



**BUNDESMINISTERIUM
FÜR JUSTIZ**

Register of Beneficial Ownership in Austria

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- Head of the Information and Communication Technology Unit in the Federal Ministry of Justice (BMJ) since 2005 (1992).
- I am in charge of the marketing of our IT products (i.e. business and land register).
- Therefore I represent the Austrian Federal Ministry of Justice in the EBR since 1997 and in the ECRF since 2001.
- I am also engaged in the BRIS and have tried to soften the biggest absurdities of the PSI directive.
- In Austria the Ministry of Finance is in charge of the Register of Beneficial Ownership, but since I am in the ECRF I took over to explain how we handle this subject in Austria.



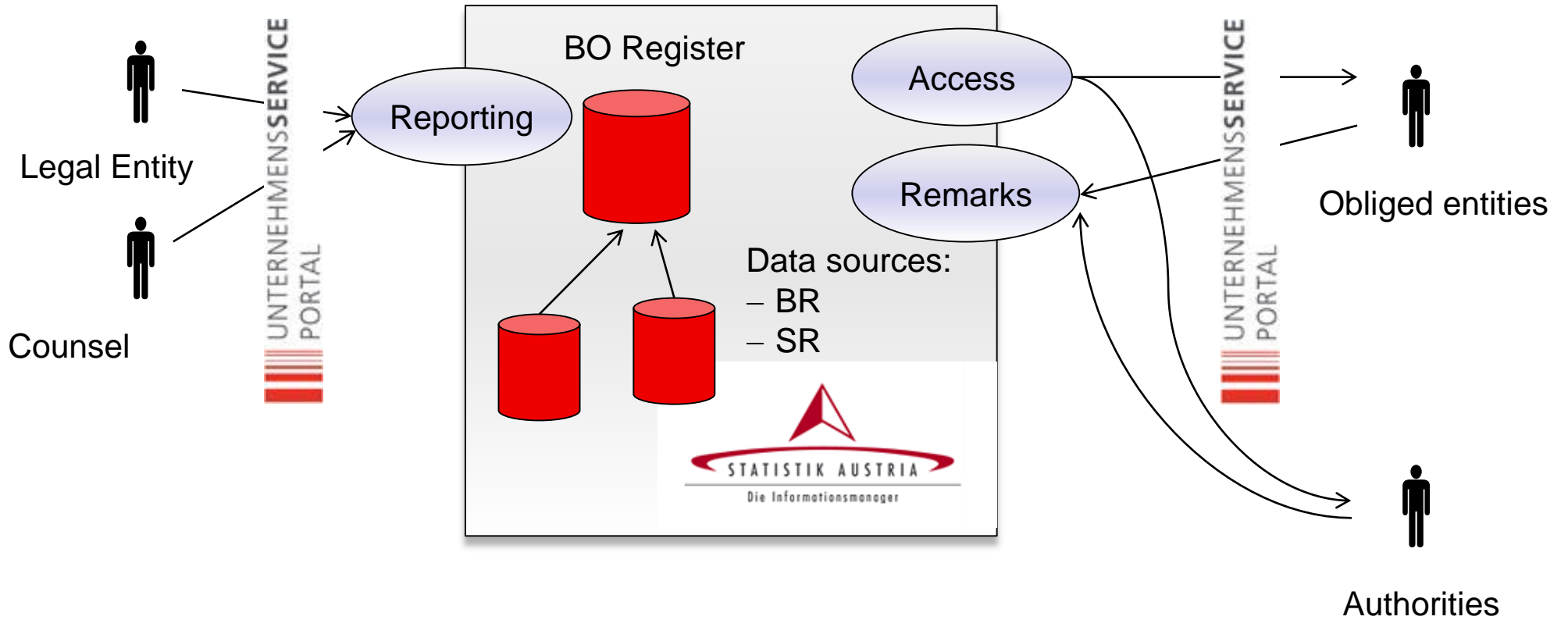
- **EU Law Basis**
 - Art. 30 and 31 of the AML Directive 2015/849
- **National Law Basis**
 - Austrian Statute on the Register of Beneficial Owners (WiEReG)
 - Will enter into force on 15 January 2018



Current Situation in Austria

- **Legal entities are recorded in different registers:**
 - the Business Register (Firmenbuch-BMJ)
 - the Register of Associations (Vereinsregister-BMI)
 - the Register of Federal Foundations and Funds (BMF)
 - the Supplementary Register for other entities concerned
- **4th AML Directive provides for creation of a central register**
 - Creation on the basis of the Register of Undertakings by STATISTICS AUSTRIA

BO Register





Reporting Duties

- **Legal entities are obliged to:**
 - identify and verify their beneficial owners
 - report them electronically via the Business Service Portal of the Federal Government
- **Administrative expenses for the legal entities**
 - AML risk is very different
 - Some of the data of the BO already exist



Exemptions from Reporting Duties

- General and limited partnerships if all personally liable partners are natural persons – transfer of data from the Business Register
- Limited liability companies if all shareholders are natural persons – transfer of data from the Business Register if the share is more than 25 percent.
- Associations – transfer of data from the Register of Associations



Exemptions from Reporting Duties

Types of legal entities	Number
General Partnerships	19,679
Limited partnerships	43,637
Stock corporations	1,405
Limited liability companies	146,238
Cooperatives	1,744
Mutual insurance funds	11
Small mutual insurance funds	0
Savings banks	24
EEIGs	30
Societas Europae (SE)	37
European Cooperative Societies (SCE)	1
Private foundations as defined in Section 1 PSG	3,189
Other legal entities registered in the Business Register	14
Associations as defined in Section 1 VerG	131,544
Foundations and funds as defined in Section 1 BStFG 2015	288
Foundations and funds est. according to regional law	1,000
Trusts	
Trust-like agreements	
	348,841

exempt	Not exempt
19,679	0
33,137	10,500
0	1,405
104,398	41,840
1,744	0
11	0
0	0
24	0
0	30
0	37
0	1
0	3,189
0	14
131,544	0
0	288
0	1,000
290,537	58,304



Access to the BO-Register

- All legal entities (only access to their own data)
- Competent authorities and EU Financial Intelligence Units
- All obliged entities within the framework of customer due diligence measures
- Any person or organisation that can demonstrate a legitimate interest



Types of searches and excerpts

- Search for a certain legal entity
- Search for a natural person who has been clearly identified (only for banks, insurance companies and lawyers, notaries, auditors, tax advisors and others)
- Access through authorised excerpts:
 - Short excerpts
 - Extended excerpts



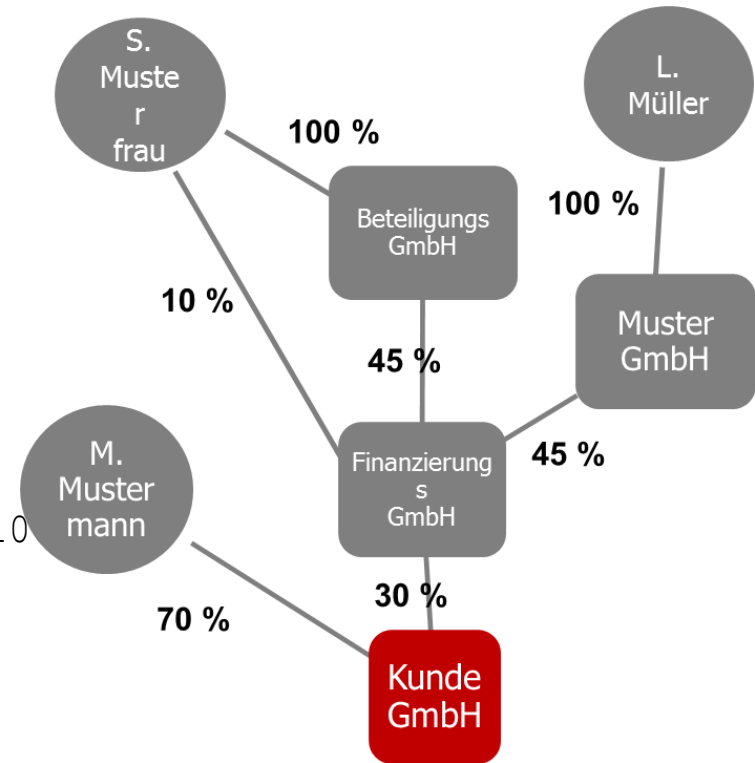
Access for obliged entities

- **Short Excerpt**
 - Name, address, legal type, date of registration and NACE of the legal entity
 - Relevant data of the direct beneficial owner
 - Relevant data of the indirect beneficial owner
- **Extended Excerpt**
 - Contains a graphical presentation electronically generated by STATISTICS AUSTRIA of all known shareholdings

Example of an Extended Excerpt

--- DARSTELLUNG DER RELEVANTEN BETEILIGUNGSSTRUKTUR ---

- Kunde GmbH
 - |
 - + - **A** Max Mustermann (70%)
 - |
 - + - **B** Finanzierungs GmbH (30%)
 - |
 - + - **C** Beteiligungs GmbH (45%)
 - | |
 - | | + - **D** Susanne Musterfrau (10%)
 - | |
 - | | + - **D** Susanne Musterfrau (10%)
 - | |
 - | | + - **E** Muster GmbH (45%)



Die Beteiligungsstruktur wurde automatisationsunterstützt gemäß § 7 Abs. 5 WiEREg errechnet.



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For further information do not hesitate to
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Thank you!