

Open Ownership



Technical assistance in
implementing beneficial
ownership transparency

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150+

**countries have committed to
beneficial ownership transparency**



Technical assistance

Working with [implementers](#) of beneficial ownership reforms and changes



Policy guidance and research

[Resources](#) to understand and share best practice globally

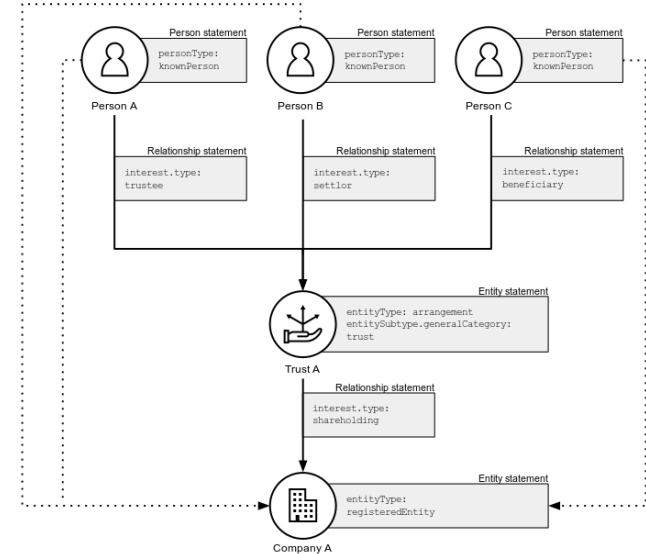


Support to use ownership data

Develop [Beneficial Ownership Data Standard](#) and [Open Ownership Register](#)

The Beneficial Ownership Data Standard (BODS)

- An open standard providing guidance for collecting, sharing and using high-quality data on beneficial ownership
- Allows for capturing of data relating to different types of entities and for all types of beneficial ownership interests
- Range of free open-source tools available to search, download, review, visualise and analyse data produced in line with BODS



North American regional context



Canada approved Bill C-42 to amend the Canada Business Corporations Act


Commitment to use BODS to structure the beneficial ownership data collected by federal government

USA rolling out its national beneficial ownership register


BODS evaluated by FinCEN to inform data formats used under the Corporate Transparency Act

Mexico approved BODS as BOT data standard

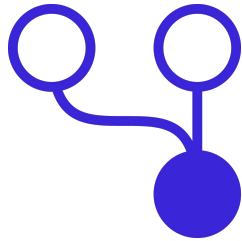
The National Anti-Corruption System plan to generate a pilot registry in 2024



The [Canadian] government has publicly committed to adopting the Beneficial Ownership Data Standard which is an internationally accepted open standard which provides a consistent way to use, collect, exchange and publish beneficial ownership information on who owns and controls a company. Canada's use will ensure that a registry can communicate with and speak the same technical language as beneficial ownership registries around the world as well as with the provincial and federal authorities

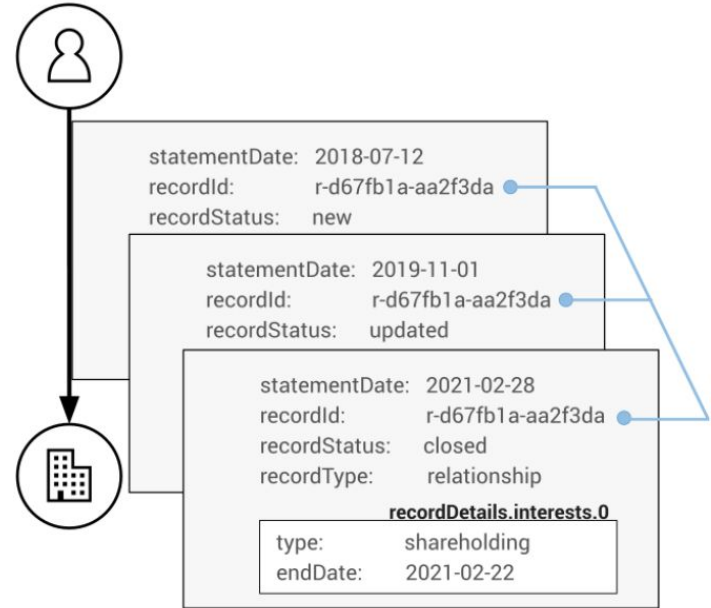


Senator Percy Downe



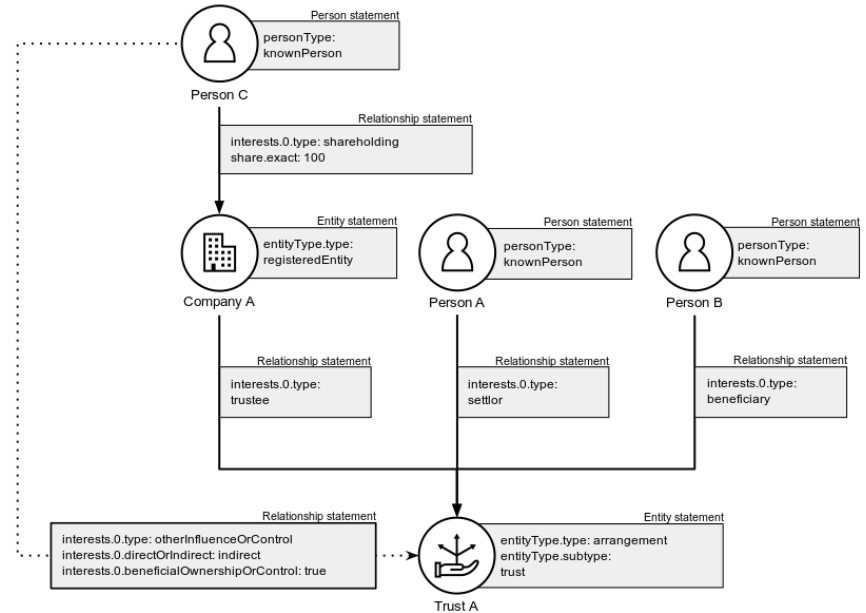
Why focus on high-quality beneficial ownership data?

- Only **9% of countries** met FATF effectiveness requirements during 4th round mutual evaluations
- **Nearly 50% of jurisdictions** reviewed by OECD Global Forum have unsatisfactory availability of ownership information
- Beneficial ownership transparency one of **least effective areas** for AML/CFT, according to Basel Index



Shifting requirements for entities and interests

- More entity types
 - Trusts / arrangements
 - Nominees / nominators
 - Public listed companies
 - State-owned enterprises
- Wider range of interests
 - Ownership
 - Control
 - Benefit



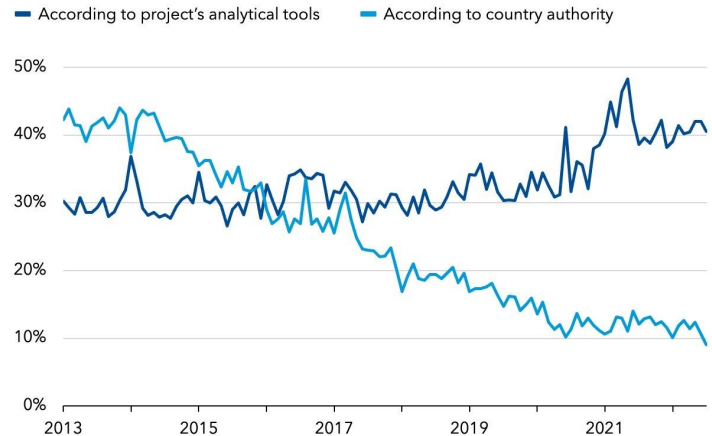
High-quality data supports more detailed risk-based analysis - including across borders

FATF's new R24 guidance requires analysis of risks posed by legal persons created in a country as well as by foreign-created legal persons with sufficient links to that country

Following the money

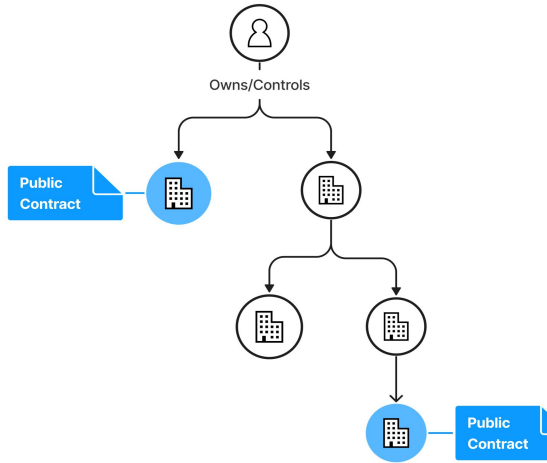
Using machine learning, the IMF, working with one of the Nordic-Baltic countries in the study, identified flows with potentially higher-risk countries that may warrant closer scrutiny.

Share of cross-border payments with countries identified as higher-risk

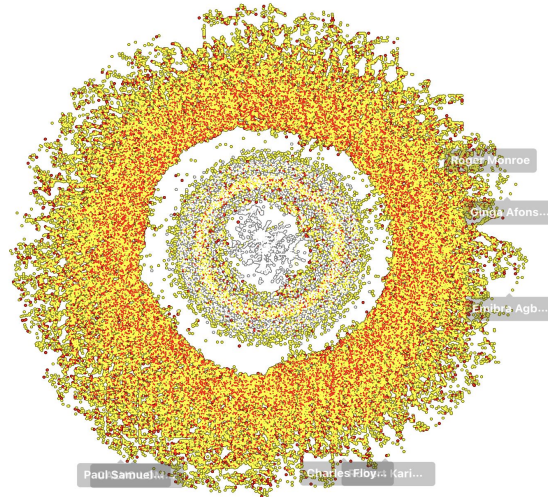


Source: IMF staff calculations.

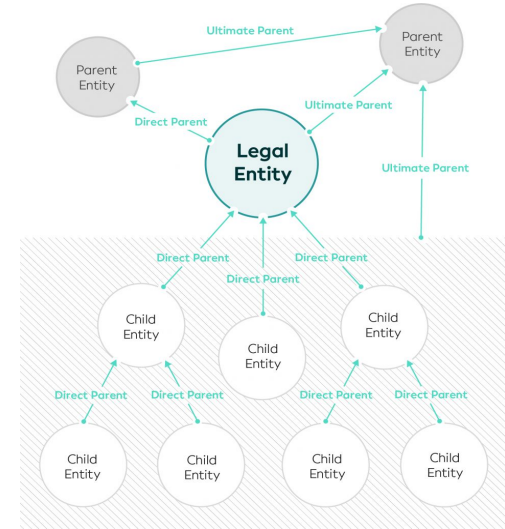
Combining with other types of data



Procurement

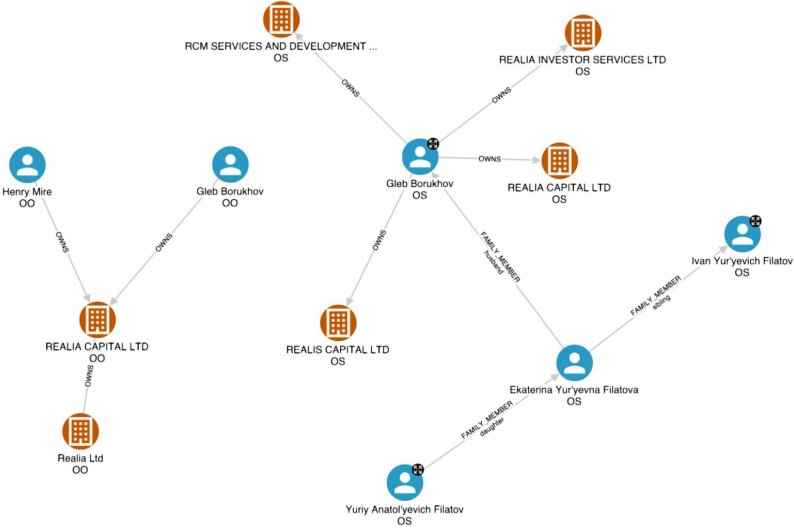


Sanctions/PEPs

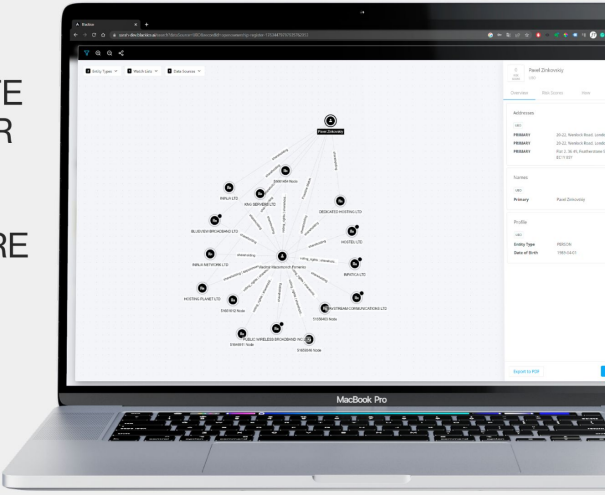


Legal entity data

High-quality data leads to high-quality insights



Analyzing information
TRACE ASSETS,
DISCOVER ULTIMATE
BENEFICIAL OWNER
(UBO) DETAILS,
IDENTIFY HIDDEN
RISKS AND OBSCURE
RELATIONSHIP
NETWORKS

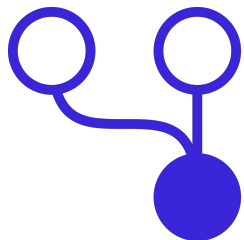


Standardisation drives data use + reduces costs

- Improves the functionality of BO information
- Reduces the cost of producing and using BO information
- Has a greater chance of meeting BOT policy goals



Open
Ownership



Thank you