Business Process Solutions News

Confirmation of information in the Register of Beneficial Owners

We would like to remind you of the annual requirement for all entities registered or established under Companies Law, Cap. 113, including European Companies (SE) and Partnerships, to confirm the details of their beneficial owners, senior management officials, or due diligence, depending on the applicable requirements. This confirmation process takes place between 1 October and 31 December each year and is conducted through the electronic system accessible only to entities registered in the Government Gateway Portal (Ariadni).

If any initial entry, change, or other action related to the Register of Beneficial Owners occurs during the data confirmation period (1 October to 31 December of the current year), it should be completed prior to the confirmation deadline of 31 December of the current year.

Please note that if any changes or actions occur after the confirmation of information, there is no need to repeat the confirmation process.

Penalties for non-compliance:

If the confirmation of information is not filed by 31 December 2024, regardless of the criminal responsibility or prosecution of any person, the entity and each of its officials/partners are subject to a monetary charge of €200 on the first day and a further monetary charge of €100 for each day of continued violation with a maximum total

charge of €20,000. It should be noted that an officer of a corporate or other legal entity will be exempt from such fines if they have exercised due diligence in adhering to the provisions of N.188(I)/2007 and Directive P.I. 112/2021, as amended, and the violation is not attributed to their actions, omissions, or negligence.

How can we help?

We are at your disposal to provide clarifications on the procedure and submission of the required information to the Register of Beneficial Owners.

Get in touch