

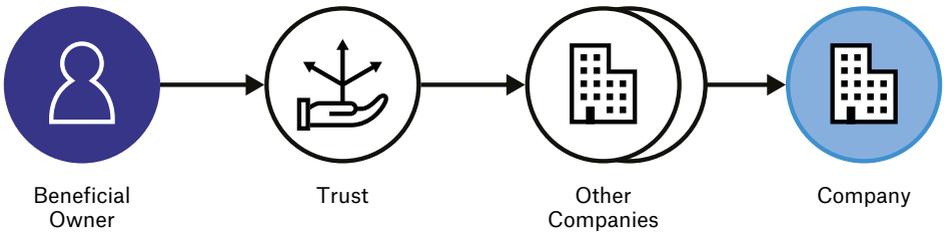
Open Ownership



Driving the global shift towards beneficial ownership transparency



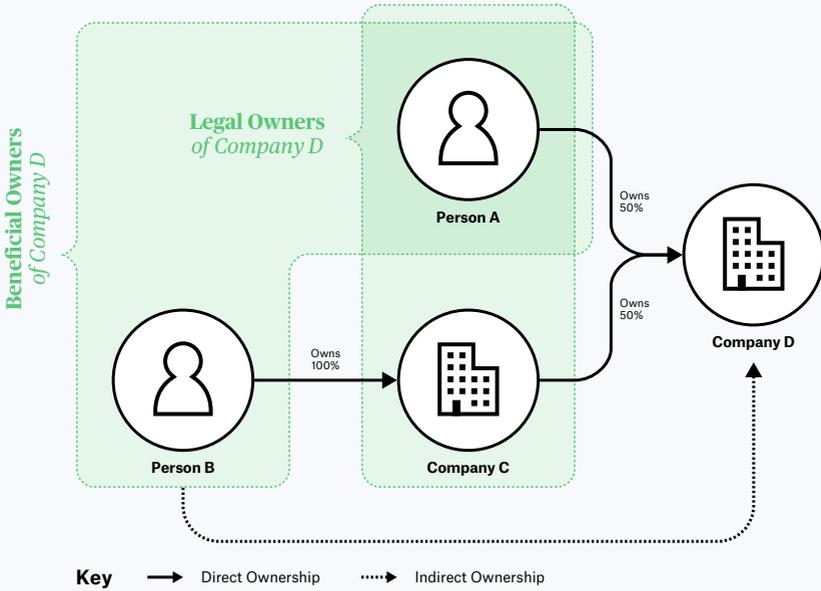
What are 'beneficial owners'?



A beneficial owner, sometimes called an ultimate beneficial owner, or UBO, is how we describe the real, human owners of corporate vehicles (such as companies). They are the people who can benefit from a company's operations and profits or control its activities: the people at the top of the ownership chain.

Often, the ownership structure of companies and other corporate vehicles, like trusts, can be complex and opaque.

This means that the individuals who own, control, or benefit from corporate vehicles can remain hidden. If the beneficial owners are hidden, then governments don't know who is bidding for a contract, companies don't know who they are doing business with, society doesn't know who is financing a new political party, and law enforcement can't fight money laundering and other cross-border financial crimes.



What is 'BOT'?

BOT, or beneficial ownership transparency, is an area of policy reform. It refers to governments putting in place requirements for corporate vehicles to collect and disclose information about their beneficial owners in a register. Governments collate this information and make it available to a range of actors, including law enforcement, tax

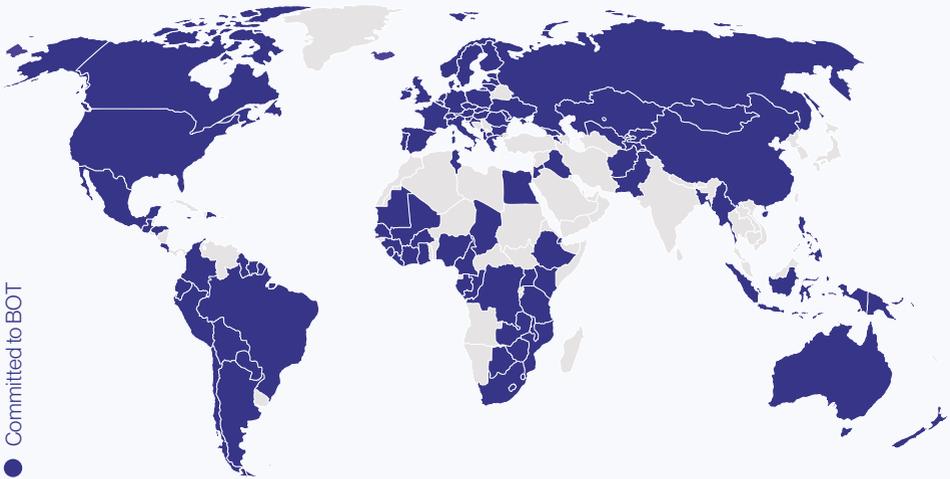
authorities, the private sector as well as civil society.

These actors use the information for many different purposes. These include improving public procurement and taxation, improving the ease of doing business, and preventing corruption. An example of ownership chains is shown in the visualisation above.

Over 130 countries have committed to beneficial ownership transparency

For more details see: openownership.org/map

(as of March 2023)



Governments are increasingly seeking transparency over the companies operating in their markets

We know that BOT helps:

- ✔ build business and market confidence
- ✔ tackle corruption and related criminal activities
- ✔ improve government procurement and spending
- ✔ run effective tax systems
- ✔ support sustainable, equitable development



Up to USD 1 trillion is estimated to leave developing countries each year in lost tax revenues through shell companies that hide their beneficial owners.

Source: ONE report

BOT is a critical component of a sustainable, just financial system for the 21st century.

Open Ownership is at the forefront of promoting beneficial ownership transparency. I would advise those implementing this work to get in touch with them.

Anga Timilsina, Global Programme Advisor on Anti-corruption
United Nations Development Programme

Open Ownership is the global expert in BOT

We have a team of policy, technology and implementation specialists with years of experience in diverse environments. We are involved at every stage of the process to make reforms work, and to deliver results. Open Ownership helps drive the global shift towards transparency through:

- ✔ Tailored technical assistance to countries implementing beneficial ownership reforms
- ✔ Facilitating peer-to-peer learning
- ✔ Advancing globally-shareable systems so that data from around the world can be connected
- ✔ Upgrading technical capacity so countries can use data at scale for real impact
- ✔ Working with investigative journalists, the private sector and governments to show how data can be used
- ✔ Increasing international buy-in for BOT by providing robust evidence.

**Open
Ownership**



We want a world where business is done in the open, markets are fair and governments run effectively.

openownership.org

To request a consultation, email:

support@openownership.org