



The Rules and deadlines for the submission of information and documents on beneficial owners are approved

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If you are interested in additional information, please contact us.

Briefly

The Chairman of the Agency for Financial Monitoring adopted the Order No.33 dated 16 September 2022 approving the Rules and deadlines for submission of information and documents on beneficial owners by legal entity and unincorporated foreign structure at the request of the authorized financial monitoring body and the forms of recording information (the "Rules").

In details

The Rules are adopted in accordance with the amendments, introduced to the Law on Counteraction of Legitimization (Laundering) of Incomes Received by Illegal Means and Financing of Terrorism on 16 September 2022. According to the amendments, legal entity and unincorporated foreign structure (fund, partnership, trust, company, joint venture or other corporate body, established abroad without having the status of legal entity) are obliged to take reasonable measures to identify their beneficial owners and submit information and documents to the Agency for Financial Monitoring upon its request.

The Rules provide for the following requirements:

- Legal entity and unincorporated foreign structure should submit information and documents upon request of the authorized body within 5 business days from the date of receipt of the relevant request;
- The documents for submission include constituent documents and register of shareholders;
- The response to the request of the authorized body should be signed by:
 1. the head of legal entity (other authorized person) stamped by the company's seal (if any);
 2. the head of unincorporated foreign structure (other authorized person) stamped by the company's seal (if any).

The Rules came into force on 30 September 2022.

Are you interested in this topic?

- We would be pleased to discuss with you the above amendments and how they can impact your business;
- We can analyze and implement possible steps to ensure compliance with the new requirements.

If you are interested in additional information, please contact PwC specialists working as part of a group serving your company, or to any of the persons listed.