

CENTRAL REGISTER OF REAL BENEFICIARIES

Guidebook



2020

CRBR - Who is affected?

All companies listed in the National Court Register (KRS) will have to be entered in the Central Register of Real Beneficiaries, with the exception of partner companies and joint-stock companies which are public companies.

So they will be:

- general partnerships
- limited partnerships
- limited joint-stock partnerships
- limited liability companies
- simple joint-stock companies
- joint-stock companies (except public companies)

Purpose of creating CRBR

The Central Register of Real Beneficiaries was established by the Act on Counteracting Money Laundering and Financing of Terrorism, regulating the principles of verifying the identity of clients by financial institutions and other entities indicated in the said Act. Therefore, the register is to help determine who is the owner of the company, especially in a situation where the owners of the company are not natural persons, e.g. other companies, including foreign entities. This register indicates the final beneficiary, a natural person, even if he is not a direct shareholder.





Deadline for registration in CRBR

Companies registered in the National Court Register after October 13, 2019 will have 7 working days to make an entry from the moment the company is entered in the National Court Register.

All existing companies will have to make an entry by **April 13, 2020**.

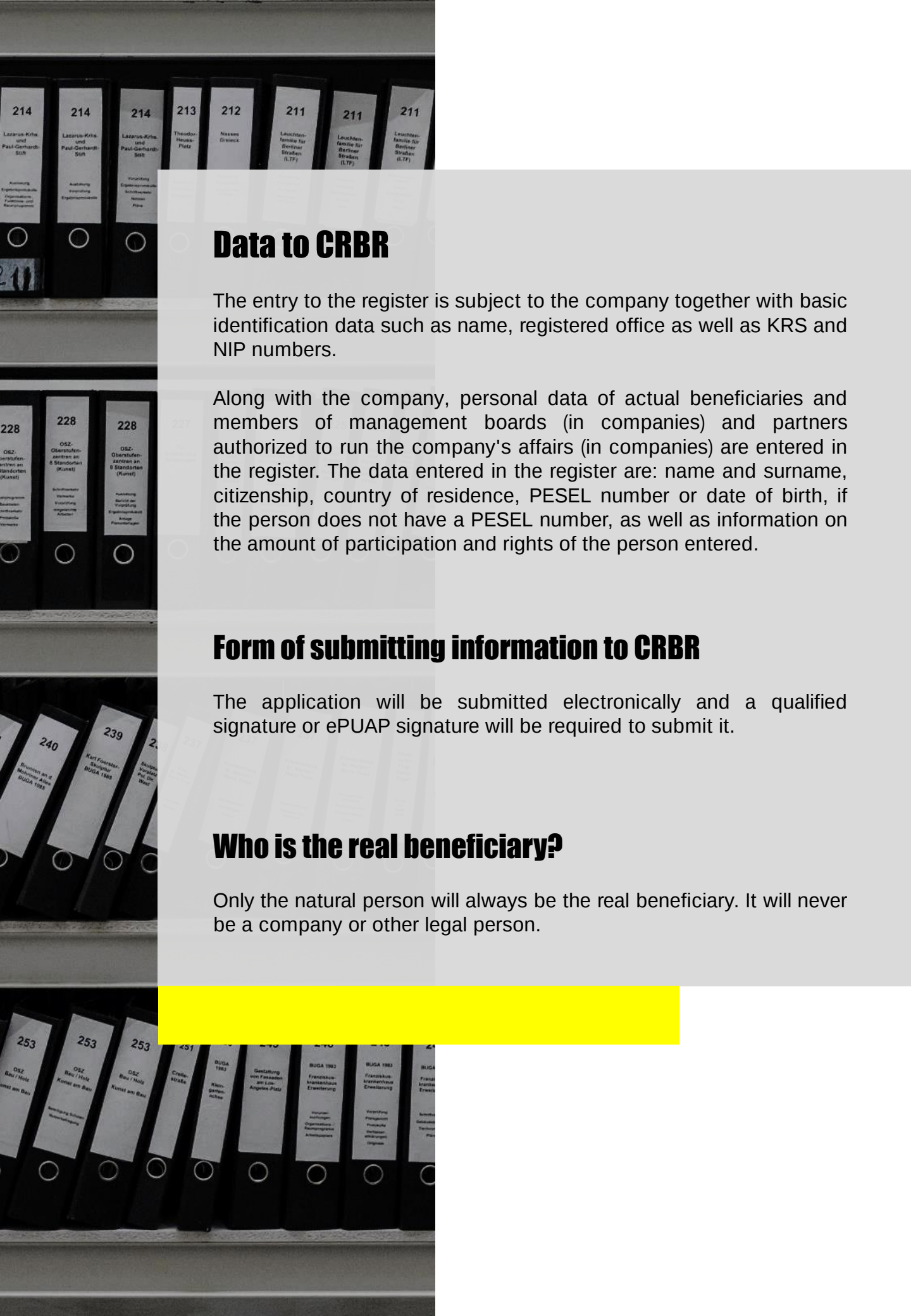
Any changes to the data will have to be reported within 7 days from the date of the change.



Who reports data to CRBR

Data to the Central Register of Real Beneficiaries (CRBR) is submitted only by a person authorized to represent the company.

It is not possible to entrust this task to other persons (pursuant to Article 61 (1) of the Act of 1 March 2018 on counteracting money laundering and terrorist financing (Journal of Laws of 2019, item 1115, as amended) .



Data to CRBR

The entry to the register is subject to the company together with basic identification data such as name, registered office as well as KRS and NIP numbers.

Along with the company, personal data of actual beneficiaries and members of management boards (in companies) and partners authorized to run the company's affairs (in companies) are entered in the register. The data entered in the register are: name and surname, citizenship, country of residence, PESEL number or date of birth, if the person does not have a PESEL number, as well as information on the amount of participation and rights of the person entered.

Form of submitting information to CRBR

The application will be submitted electronically and a qualified signature or ePUAP signature will be required to submit it.

Who is the real beneficiary?

Only the natural person will always be the real beneficiary. It will never be a company or other legal person.



A partner in a limited liability company and the beneficial owner of the shareholder

The real beneficiary is a person who holds over 25% of shares or votes at the shareholders' meeting. In companies in which there are preference shares as to voting power, the number of shares and the number of votes need not coincide. You must check both the size of the shares and the number of votes. It is enough to meet one of them to recognize the person as a real beneficiary. Votes at the shareholders' meeting due to the pledgee due to the shares he has taken up will also be considered. In this case, you may not be a partner at all and be a real beneficiary at the same time.

The second option is to be a real beneficiary of a partner, who is, for example, another company if that company has more than 25% of shares or votes at the shareholders' meeting.

For example, if I own 28% of shares in company A, I will be its real beneficiary. On the other hand, if company A holds 26% of shares in company B, I will also be considered as the beneficial owner of this company B. Further, if company B now owns 27% of shares in company C, I will also be considered as the actual beneficiary of company C.



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