

News Flash

January, 2018



Register of ultimate beneficial owners in the Czech Republic

Register of ultimate beneficial owners in the Czech Republic

Following the regulations of 4th EU AML (Anti Money Laundering) directive, a register of ultimate beneficial owners (Register) is established in the Czech Republic as of January 1st, 2018.

All legal entities registered with the public register (typically commercial register) and trusts registered in the register of trusts, are obliged to register their UBO with the Register. The Register is kept by the registration court and it is not public.

Who is considered as UBO?

Natural person who has a legal or factual right to exercise, directly or indirectly, a decisive influence in a corporation, while:

- a) independently or together with other persons acting in agreement holds or controls more than 25% of voting rights in the corporation or holds more than 25% shares in the corporation,
- b) independently or together with other persons acting in agreement indirectly or directly control the corporation,

- c) receives at least 25% of such corporation's revenue,
- d) is a member of a statutory body or other executive body, supervisory body, or is in a similar position in the corporation, if real beneficial owner cannot be determined upon the points above.

Beneficial owner shall be registered until January 1st, 2019, while if registered within this deadline, no administrative fee is charged. Registration after January 1st, 2019 will bear additional costs.

We are ready to assist you with the registration of the ultimate beneficial owner and discuss all your specific inquiries, such as list of required documents or information which are being registered about the UBO.

Disclaimer

Please note that our publications have been prepared for general guidance on the matter and do not represent a customized professional advice. Furthermore, because the legislation is changing continuously, some of the information may have been modified after the publication has been released. Accace does not take any responsibility and is not liable for any potential risks or damages caused by taking actions based on the information provided herein.

Contact

Nela Čechová

Corporate Services Manager

E-Mail: Nela.Cechova@accace.com

Phone: +420 222 753 480



About Accace

With more than 550 professionals, over 2000 international companies as customers and branches in 13 countries, Accace counts as one of the leading outsourcing and advisory services providers in Central and Eastern Europe.

Accace offices are located in Bosnia and Herzegovina, Czech Republic, Croatia, Germany, Hungary, Macedonia, Montenegro, Poland, Romania, Serbia, Slovakia, Slovenia and Ukraine. Locations in other European countries and globally are covered via Accace's trusted network of partners.

More about us on www.accace.com

