



Information sheet on the list of beneficial owners of legal entities (VwbP)

On 1 April 2021, the Act on the Register of Beneficial Owners of Legal Entities (VwbPG) entered into force. The VwbPG implements the requirements of the 5th EU Money Laundering Directive (Directive (EU) 2018/843) with regard to the register in which the beneficial owners of domestic companies, legal entities, trusts and foreign trusts are to be entered. The register is kept to combat money laundering, predicate offences to money laundering and terrorist financing. This transparency is intended to prevent beneficial owners from "hiding" behind a legal entity and to make it more difficult to commit the above-mentioned offences and to facilitate their detection.

Obligation to register data + content of data			
Legal entity	beneficial owners	Formal requirement	Registration deadline for the VwbP
Joint-stock companies, GmbH, Anstalten, etc. as well as foundations, trusts and similar legal arrangements	Natural persons who hold shares/voting rights/ Hold profit interests of at least 25% in a legal entity or; Founder's right holder, founder or foundation council	Online forms C-VwbP resp. T-VwbP	New foundations + changes within 30 days
The legal entities, represented by their governing bodies, are responsible for the accuracy and completeness of the information provided. They are also obliged to keep the data up to date and to enter any changes in the register within 30 days of becoming aware of them. Failure to register constitutes an offence punishable by a fine of up to 200,000 Swiss francs.			

Disclosure of the data collected	
The data collected may only be consulted for the purpose of combating money laundering, predicate offences to money laundering and terrorist financing.	
Authorised to view	Inspection rights
Domestic authorities (Financial Intelligence Unit, Financial Market Supervisory Authority, Public Prosecutor's Office, Regional Court, Tax Administration, State Police and Bar Association)	You may retrieve data for the aforementioned purpose retrieval procedure without restriction .
Banks and financial institutions	They may obtain data on the beneficial owners without restriction in connection with their due diligence activities.
Domestic due diligence	They shall also receive information on the beneficial owners in order to fulfil their due diligence obligations, unless there is the need to restrict the disclosure of the data.
Third	They only have this right if there is a legitimate interest. These may be limited, as is the case with domestic due diligence providers.
The directory is not publicly accessible. All persons entitled to inspect the data must submit an application to the Office of Justice in order to obtain this data.	

The Ordinance to the VwbPG contains further provisions on the data disclosure procedure and fees.

On the homepage of the Office of Justice (www.aju.llv.li) you will find detailed instructions on the content and technical requirements for entering the data on beneficial owners of legal entities in the register.