



**ASIC**  
Australian Securities &  
Investments Commission

## Beneficial ownership

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### Key Messages

- Earlier this year, the government announced that it will implement a public registry of beneficial ownership to improve transparency on corporate structures, to show who ultimately owns (or controls) a company or legal vehicle.
- ASIC has been engaging with Treasury in relation to the proposed reforms.

### Background

- In February 2017, Treasury released a consultation paper seeking views on how to increase transparency of the beneficial ownership of companies for relevant authorities in order to combat illicit activities.
- Earlier this year, the government announced that it will implement a public registry of beneficial ownership to improve transparency on corporate structures, to show who ultimately owns (or controls) a company or legal vehicle. The proposals adopt a similar approach to the UK for identifying beneficial ownership of companies and will complement other initiatives in the government's multinational tax integrity package.

**Confidential**

s 47C, s 37(2)(b), s 47E (d)



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s 47C, s 37(2)(b), s 47E (d)