



MAY 2023 STATISTICAL REPORT

BENEFICIAL OWNERSHIP POPULATION

1. Introduction

To improve availability and transparency of Beneficial ownership information in Seychelles, the Beneficial Ownership Act, 2020 ('BO Act') was assented by the President of the Republic in March, 2020 and came into operation on the 28th day of August, 2020 (S.I 105 of 2020) establishing the FIU as the nodal agency to maintain the Seychelles' BO database of all legal person and arrangement created in Seychelles.

2. Level of Compliance by legal person and arrangement

Refer to Table 1.0 and 2.0 in Annex 1 for further details in respect to the number of legal entities covered, population rate of BO information onto the BO Database Non-Domestic and Domestic Entities as of May 31st, 2023 in respect to the following entities:

Legal persons being;

- (i) a company, including an overseas company, incorporated or registered under the Companies Act;
- (ii) an association registered under the Registration of Associations Act;
- (iii) an international business company incorporated or continued or converted under the International Business Companies Act;
- (iv) a protected cell company incorporated under the Protected Cell Companies Act or the International Business Companies Act;
- (v) a company incorporated under the Companies (Special Licences) Act;
- (vi) a partnership under the Civil Code of Seychelles Act; and
- (vii) a foundation established under the Foundations Act.

(b) Legal arrangement being;

- (i) a trustee of a trust under the Trusts Act, 2021 (Act 34 of 2021);
- (ii) a general partner of a limited partnership under section 4 of the Limited Partnerships

Annexure 1

Table 1.0 Total Population of legal person and arrangement onto the BO Non-Domestic Platform

	IBC	TRUST	FOUNDATION	CSL
Total Entities Populated the BO Database May 31 st 2023	60,610	391	292	88
Total Entities in Good standing ¹	44,190	409	269	87
Total Non-Compliance ²	2,909	39	56	35
Percentage Non-Compliance	7%	10%	21%	40%
Total Entities Not in Good standing ³	19,329	21	79	36
Total in Good standing on Database ⁴	41,281	370	213	52
Percentage Population	93%	90%	79%	60%

¹ Total entities in good standing on the register of the international business companies' registrar as at May 31st, 2023

² Total non-compliance of good standing entities on the register of the international business companies' registrar that have not been populated on the Beneficial Ownership Database

³ Total entities reported on the Beneficial Ownership Database but is not in Good Standing on the register of the international business companies' registrar

⁴ Total entities reported on the Beneficial Ownership Database that are in Good Standing on the register of the international business companies' registrar

Table 2.0 Total Population of legal person onto the BO Domestic Platform

	Companies	Association
Cumulative Entities Registered	8973	790
Total Inactive	1192	0
Total Active Entities	7781	790
Total Population May 31 st	2315	85
Percentage Population	30%	11%
Total Non-Compliance	5466	705
Percentage Non-Compliance	70 %	89%