



# **SEPTEMBER 2023 STATISTICAL REPORT**

## **BENEFICIAL OWNERSHIP POPULATION**

## 1. Introduction

To improve the 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 with respect to the number of legal entities covered, the population rate of BO information onto the BO Database Non-Domestic and Domestic Entities as of September 30<sup>th</sup>, 2023 with 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 License's) 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

Table 1.0 Total Population of Legal Person and Arrangement on the BO Non-Domestic Platform

	IBC	TRUST	FOUNDATION	CSL
<b>Total Entities Populated on BO Database September 2023</b>	<b>62,801</b>	<b>403</b>	<b>335</b>	<b>92</b>
Total in Good standing on BO Database	40,544	322	220	57
Total Entities Not in Good Standing on BO database	22,257	81	115	49
<b>Total Entities in Good Standing on FSA database</b>	<b>42,968</b>	<b>353</b>	<b>278</b>	<b>85</b>
<b>Level of compliance with population of the BO Database</b>	<b>94%</b>	<b>92%</b>	<b>80%</b>	<b>67%</b>

Table 2.0 Total Population of legal person and arrangement on the BO Domestic Platform

	Companies	Association
Cumulative Entities Registered	8973	790
Total Inactive	1192	0
Total Active Entities	7781	790
Total Population September 31 <sup>st</sup>	2386	87
Percentage Population	30%	11%
Total Non-Compliance	5395	703
Percentage Non-Compliance	70 %	89%