

Information on Estonia national BOR

The information below has been provided by the countries participating in BORIS in relation to the following questions:

Question 1: What does your national central beneficial ownership register(s) offer?

Beneficial owners' data shall include current and historical data:

- name of the beneficial owner;
- personal identification code and country of the beneficial owner;
- date and place of birth of the beneficial owner (in the absence of a personal identification code);
- country of residence of the beneficial owner;
- nature of the beneficial interest held;
- the time of the last update.

In addition a foundation submits via the commercial register information system the list of beneficiaries, which contains each beneficiary's name, personal identification code and the country of the personal identification code (upon absence of a personal identification code, the date and place of birth), and the country of residence, where such persons have been specified in the articles of association of the foundation.

The visualised business register allows contractual clients to display the connections between all legal persons in the e-business register and their relationships with natural persons as a graphic illustration. The background of a legal person can be examined through valid and invalid connections, which also helps to identify past ownership relations.

Question 2: Is registration and/or authentication and/or authorization required to search in your national central beneficial ownership register(s)?

Data can be accessed online. Searches can be made using the e-Business Register on the website of the Centre of Registers and Information Systems. It is possible to inquire about the beneficial owners of legal persons in the e-Business Register. The response to the query indicates whether the person is identified as the beneficial owner of a legal person and the number of related legal persons, but viewing the data of the related legal person is subject to a fee.

Question 3: Is registration and/or authentication and/or authorization required to access beneficial ownership information in your national central beneficial ownership register(s)?

Yes. Estonian, Finnish, Latvian, Portuguese and Belgian citizens and e-residents of Estonia can log in to the portal using their ID cards for authentication. Estonian and Lithuanian citizens can log in using the Mobile-ID service.

Question 4: Is access to your national central beneficial ownership register(s) free of charge?

Without a fee, it is possible to see the information of the legal persons that have added you as their beneficial owner.

Pursuant to the Money Laundering and Terrorist Financing Prevention Act, obliged entities specified in section §2 of this Act and government agencies, the Financial Supervision Authority and courts are able to access data of the beneficial owner free of charge.

A non-contractual customer can log in to the system as a private person using their ID-card/Mobile-ID, then click on the heading of "Beneficial owners" under the desired legal person and, before adding said data to their shopping cart, specify that they will be using the data as an obliged entity. Obligated entity will confirm awareness of the fact that knowing submission of false information is punishable under Penal Code. In this way, a person is able to access the list of beneficial owners of up to 10 legal persons per day.

A contractual customer can submit a digitally signed application to Centre of Registers and Information Centres at info@rik.ee where they must specify that they wish to gain access to the data of beneficial owners of legal persons free of charge. In the application, they must provide, as justification, the relevant clause of the Act based on which they wish to access the data free of charge. If the application is granted, the customer is granted access to data free of charge.

Where a fee is charged for information, payment is made immediately by internet bank transfer. Subscribers pay based on monthly invoices. The rate charged for issuing the data of a beneficial owner is 1 euro. The fees are laid down in a Regulation of the Minister for Justice:

<https://www.riigiteataja.ee/akt/122012020008?leiaKehtiv>

It is also possible to view the beneficial ownership information using the Notary services. The fees are regulated in the Notary Fees Act:

<https://www.riigiteataja.ee/en/eli/516072020005/consolide>

Money Laundering and Terrorist Financing Prevention Act: <https://www.riigiteataja.ee/en/eli/ee/515042021008/consolide/current>

Penal Code: <https://www.riigiteataja.ee/en/eli/ee/522012015002/consolide/current>

Question 5: How can you perform searches in your national central beneficial ownership register(s)?

Searches can be made using the e-Business Register on the website of the Centre of Registers and Information Systems. It is possible to search a legal person and view its beneficial owner(s) and it is possible to search a beneficial owner to view the related legal persons. The name, registry code or VAT number of the legal person is needed to make inquiries about a legal person.

To make inquiries about the beneficial owner, the following information is needed:

- first name;
- last name
- personal identification code and country of the personal identification code or date of birth and country of birth.

E-Business Register beneficial owners query: https://ariregister.rik.ee/eng/beneficial_owners_query

E-Business Register legal person search: <https://ariregister.rik.ee/eng>

Question 6: How do you ensure adequacy, accuracy and timeliness of the information held in the national central beneficial ownership register(s)?

According to the Money Laundering and Terrorist Financing Prevention Act, legal entities established must submit the original list of beneficial owners at the time of establishment. Where the submitted data change, the company, non-profit association or foundation submits new data via the commercial register information system not later than within 30 days after learning of the changes in the data. Where the data of the beneficial owner has not changed, the company, non-profit association or foundation certifies the correctness of the data upon submission of the annual report.

The person indicated as the beneficial owner or their legal or contractual representative has the right to request that the management board of the legal person correct incorrect data. Where the management board of the legal person has without reason refused to correct the incorrect data as requested on the basis of subsection 1 of this section, the person indicated as the beneficial owner may demand that the legal person compensate for damage caused by making incorrect data public.

Money Laundering and Terrorist Financing Prevention Act: <https://www.riigiteataja.ee/en/eli/ee/515042021008/consolide/current>

Question 7: Since when is the national central beneficial ownership register(s) operational? Please also provide the link(s) to the national law(s) implementing the national central beneficial ownership register(s).

The current system is operational from the 1st of September 2018. The national law implementing the national central beneficial ownership register is the Money Laundering and Terrorist Financing Prevention Act.