Finland

This section provides you with an overview of Finland’s trade register.

What does the Finnish trade register offer?

The National Board of Patents and Registration (NBPR) owns and maintains the trade register.

Finland's trade register is a public register that contains information on traders (businesses). As a rule, all businesses have to be entered in the register. Businesses also have to notify any changes to their register details. Most businesses must also submit their annual accounts to the register. Each year the following are registered:

About 40,000 new businesses

About 145,000 changes to registered company details

About 230,000 annual accounts.

The trade register shares a joint notification procedure and data service with the Tax Administration. The Business Information Service (BIS) is a free data service jointly provided by the NBPR and the Tax Administration but maintained by the NBPR. It contains contact and identification information on businesses, for example:

Company name of a business, and any parallel or auxiliary company names

Business ID, company form and domicile

Address and other contact information

Principal line of business

The registers of the Tax Administration and NBPR in which the business has been entered

Information on termination, interruption of trade, bankruptcy, liquidation or reorganisation proceedings.

The European Business Register Network (EBR) is an information service for member countries of the European Business Registry Association (EBRA) providing official reliable register data directly from the national trade register of each country.

The Business Registers Interconnection System (BRIS) is a system interconnecting the trade registers of the EU Member States, Iceland, Liechtenstein and Norway. It can be used to search for data on businesses registered in the national trade registers of those countries.

Is access to the Finnish trade register free of charge?

Basic data is available free of charge, but fees are charged for other data, such as the responsible persons at a business, the line of business entered in the trade register and information on capital.

The following is considered basic data:

Company name

Business ID No

Domicile

Company form

Language of the business (Finnish or Swedish)

Date of registration

Most recent date of registration

Status of the company

Does the company have any business mortgages

Contact details

How to search Finland's trade register

The details of traders are entered in the trade register based on notifications and communications received by the trade registration authority. The register contains information submitted both by the traders themselves and by courts of law and other authorities.

Under Section 21a§ of the Trade Register Act (129/1979), the National Board of Patents and Registration (NBPR) can update its records and, by using the Finnish Population Information System, check personal details that clients have provided in notifications and their enclosures.

Under Section 21§ of the Business Prohibition Act, the Legal Register Centre in Finland provides the trade register with details of business prohibitions in force and when they begin and end. These details are then updated in the trade register system.

The contents of the trade register are determined by Finnish law. Finnish legislation governing the trade register, company types and business activities in general define what details are entered for different company types. (see, for example the Trade Register Act, Limited Liability Companies Act, and the Partnerships Act).

Normally, at least the following information is registered for each company type:

Company name

Domicile or municipality from which the company is managed

Line of business

Who represent(s) the company

Company address.

When an entry is made in the trade register, it is simultaneously published through the electronic information service. This is a public, free-of-charge service that contains, besides the published entries, the basic details of businesses. You can use the service to check whether a business has, for example, submitted its new board of directors for registration, or find out what new businesses have been registered in a certain period of time.

Using this service, you can search for information on any company by using its business ID. The ID can be checked in the Business Information System if necessary. A specific date or time interval can also be used as a search term. Alternatively, you can narrow down the search by type of registration, or by municipality or province. The search result contains the basic details of a company, i.e. the company name, business ID and domicile. The published registration contains, for example, the type of registration and the headings of register entries.

Other details are also entered in the register, depending on company type. The register extracts of businesses of the same type may look rather different from one another. Some limited companies, for instance, take broadly advantage of the possibilities offered by the Companies Act; they decide to issue option rights and other special rights or to merge, and then report these details for entry in the register. Other companies, on the other hand, choose to report only the minimum level of detail that must be submitted for entry in the register. The register extracts also reflect amendments to the law. Register entries of, for example, limited companies can be very different, depending on whether the detail to be registered is based on a decision made under the new Limited Liability Companies Act that entered in force on 1st September 2006, or to a decision under an earlier version of the Act.

How reliable are the documents contained in the register?

The Trade Register Act lays down provisions concerning the data to be entered in the register and its publication. The Act entitles everyone to access data, extracts and certificates from the trade register. A third party acting in good faith can rely on the reliability of information recorded in the register.

Under Section 1a§ of the Act, all data recorded in the register is public and everyone is entitled to access data, extracts and certificates entered in the trade register. Data may also be disclosed in electronic form. The only exceptions are the personal ID numbers of natural persons and the home addresses of natural persons living abroad; these are not made public Data on the identifying final numbers of the personal number and the home address of natural persons living abroad are only disclosed if disclosure meets the requirements concerning authority procedures set out in Section 16(3)§ of the Act on the Openness of Government Activities. Otherwise, the country of residence will be disclosed instead of the home address.

Section 26§ of the Trade Register Act provides that a third party acting in good faith can rely on the data entered and published in the register. Data are published electronically directly after entry in the register. Publications can be obtained free of charge from the Trade Register information service.

History of Finland's trade register

The register includes information dating back to 1896.

Links

Finnish Patent and Registration Office

Finnish Trade Register

The Business Information System

European Business Registry Association (EBRA)

European Business Register Network (EBR)

Business Registers Interconnection System (BRIS)

Finnish Trade Register Act

Partnerships Act

Limited Liability Companies Act

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