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Open-ended Intergovernmental Working Group on Asset Recovery

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**Thematic discussion: good practices and challenges
with respect to beneficial ownership information in
order to detect, deter and prevent acts of corruption
and to enhance the recovery and return of assets in
accordance with the Convention**

Reference document on good practices, challenges and lessons learned with respect to beneficial ownership transparency

Note by the Secretariat

Summary

The present note was prepared pursuant to resolution 10/6 of the Conference of the States Parties to the United Nations Convention against Corruption, entitled “Enhancing the use of beneficial ownership information to strengthen asset recovery.” It provides an overview of documents submitted to the Open-ended Intergovernmental Working Group on Asset Recovery and to the Conference during the period 2022–2023, following the adoption of Conference resolution 9/7, entitled “Enhancing the use of beneficial ownership information to facilitate the identification, recovery and return of proceeds of crime”, and a summary of good practices, challenges and lessons learned regarding the legal, regulatory and institutional frameworks in place in States parties to ensure beneficial ownership transparency, with a view to informing the deliberations of the Working Group at its eighteenth meeting.

* [CAC/COSP/WG.2/2024/1](#).



I. Introduction

1. Recognizing the importance of beneficial ownership transparency, the Conference of the States Parties to the United Nations Convention against Corruption adopted resolution 9/7, entitled “Enhancing the use of beneficial ownership information to facilitate the identification, recovery and return of proceeds of crime.” In the same resolution, the Conference decided that the Open-ended Intergovernmental Working Group on Asset Recovery should include in its workplan for the period 2022–2023 the topic of good practices and challenges with respect to beneficial ownership and how it can foster and enhance the effective recovery and return of proceeds of crime, taking into consideration article 63 of the United Nations Convention against Corruption.

2. Similarly, in its resolution 10/6, entitled “Enhancing the use of beneficial ownership information to strengthen asset recovery”, the Conference decided that the Open-ended Intergovernmental Working Group on Asset Recovery and the Open-ended Intergovernmental Working Group on the Prevention of Corruption should include in their workplans for the period 2024–2025 the topic of good practices and challenges with respect to beneficial ownership information in order to detect, deter and prevent acts of corruption and to enhance the recovery and return of assets in accordance with the Convention.

3. In addition, in paragraph 16 of the political declaration entitled “Our common commitment to effectively addressing challenges and implementing measures to prevent and combat corruption and strengthen international cooperation”, adopted by the General Assembly at its special session against corruption held in June 2021, Member States committed to, inter alia, making efforts in international cooperation and taking appropriate measures to enhance beneficial ownership transparency by ensuring that adequate, accurate, reliable and timely beneficial ownership information was available and accessible to competent authorities.

4. Two commonly cited obstacles to tracing and recovering proceeds of crime are the lack of corporate transparency and the misuse of corporate vehicles, such as companies and trusts, to conceal the proceeds of corruption and facilitate schemes to launder illicit funds. An effective beneficial ownership disclosure regime is an essential policy tool in the fight against corruption, the prevention of money-laundering, and the countering of the financing of terrorism and illicit financial flows.

5. Several provisions of the Convention address the importance of beneficial ownership transparency. In its article 12, paragraphs 1 and 2, the Convention promotes beneficial ownership transparency to prevent corruption involving the private sector. It mandates States parties to take appropriate measures, which may include promoting transparency among private entities by identifying legal and natural persons involved in establishing and managing corporate entities. Article 14 requires the establishment of comprehensive domestic and supervisory regimes for banks and non-bank financial institutions; the regimes are to emphasize the requirements for beneficial ownership identification, among others. Furthermore, article 52 requires each State party to implement such measures as may be necessary, in accordance with its domestic law, to require financial institutions to take reasonable steps to determine the identity of beneficial owners of funds deposited into high-value accounts.

6. The present note is aimed at providing the Working Group on Asset Recovery with an overview of the documents prepared on beneficial ownership transparency and a summary of good practices, challenges and lessons learned regarding legal, regulatory and institutional frameworks in place in States parties to ensure beneficial ownership transparency.

II. Overview of documents prepared following the adoption of Conference resolution 9/7

7. Following the adoption of Conference resolution 9/7, several documents, described below, were submitted to the Working Group for consideration at its sixteenth and seventeenth meetings, held in Vienna from 7 to 11 November 2022 and from 4 to 8 September 2023, respectively, and to the Conference for consideration at its tenth session, held in Atlanta, United States of America, from 11 to 15 December 2023.¹

(a) Note by the Secretariat on good practices and challenges with respect to beneficial ownership and how it can foster and enhance the effective recovery and return of proceeds of crime (CAC/COSP/2023/16)

8. The note by the Secretariat on good practices and challenges with respect to beneficial ownership and how it can foster and enhance the effective recovery and return of proceeds of crime was submitted to the Conference at its tenth session and prepared on the basis of the thematic discussion on the topic at the sixteenth meeting of the Working Group and conference room paper CAC/COSP/WG.2/2022/CRP.1 (see below), which had been submitted to the Working Group at the same meeting. The note contains an analysis of the information provided by 55 States parties² in response to two notes verbales circulated by the secretariat in May 2022 and April 2023. All 55 responding States parties reported that their competent authorities had access to beneficial ownership information. However, the regimes for collecting and recording that information ranged from those that included beneficial ownership registers as part of a multi-pronged approach³ to those that relied primarily on other mechanisms: 37 States parties relied on the registry approach, while, in contrast, 18 States parties relied on other (alternative) mechanisms. Of the 37 States parties that relied on the registry approach, 34 had set up a central beneficial ownership register for legal persons, while 3 had established other types of registers. Public access to beneficial ownership registers was granted in 23 States parties and was either access provided for a fee (9 States parties) or open public access free of charge (14 States parties).

(b) Conference room paper entitled “A catalogue of online links to corporate and beneficial ownership registers, contact information for competent national authorities and channels for international cooperation: supplementary information provided in conjunction with document CAC/COSP/2023/16” (CAC/COSP/2023/CRP.3)

9. Conference room paper CAC/COSP/2023/CRP.3, which was made available to the Conference at its tenth session in conjunction with document CAC/COSP/2023/16, contains online links to corporate and beneficial ownership registers of legal persons and arrangements in the States parties that had provided such information to the

¹ Also of relevance, in 2022, the Stolen Asset Recovery (StAR) Initiative developed and released two knowledge products on beneficial ownership transparency and money-laundering risks related to legal entities and arrangements, including nominee arrangements. One is a report entitled “Signatures for sale: how nominee services for shell companies are abused to conceal beneficial owners” and the other is a new module to assess money-laundering risks related to legal entities and beneficial ownership-related risks entitled *Legal Persons and Arrangements Money-Laundering Risk Assessment Tool*.

² In addition to the 38 States parties that had provided information forming the basis for conference room paper CAC/COSP/WG.2/2022/CRP.1, Bolivia (Plurinational State of), Bulgaria, Cuba, Cyprus, Egypt, Greece, Hungary, Kenya, Kuwait, Malaysia, Mauritius, Mongolia, the Republic of Korea, Slovakia, Slovenia, Suriname and Uruguay also provided information. All contributions are available at www.unodc.org/unodc/en/corruption/COSP/session10-submissions.html#goodpractices.

³ In this context, as prescribed in the *International Standards on Combating Money Laundering and the Financing of Terrorism and Proliferation: The FATF Recommendations*, interpretive note to recommendation 24, para. 7, a “multi-pronged approach” refers to a system in which multiple different sources of beneficial ownership information are available in a given jurisdiction, which may supplement each other and may ultimately lead to higher-quality information.

secretariat, as well as information on national authorities managing such registers, including their contact information, where available, and on channels for international cooperation to exchange beneficial ownership information. The information had also been presented to the Working Group at its sixteenth meeting as an annex to conference room paper [CAC/COSP/WG.2/2022/CRP.1](#) ([Annex to CAC/COSP/WG.2/2022/CRP.1](#)) and made available on the Tools and Resources for Anti-Corruption Knowledge (TRACK) portal.⁴

(c) Conference room paper on enhancing beneficial ownership transparency: a study of beneficial ownership registration systems ([CAC/COSP/2023/CRP.5](#))

10. The conference room paper on enhancing beneficial ownership transparency: a study of beneficial ownership registration systems, which was made available to the Conference at its tenth session, highlights practical suggestions and critical issues that policymakers and practitioners should consider as they work to strengthen beneficial ownership transparency regimes. This is done by presenting an in-depth comparative analysis of the beneficial ownership registration systems and relevant laws, regulations and practices of 13 States parties.⁵ The study contains an analysis of how beneficial ownership transparency regimes operate in each jurisdiction and examines the types of legal persons and legal arrangements covered. It also reviews how each beneficial ownership transparency regime defines beneficial owners, and includes information on how and what type of information is collected, how regularly it is updated and how it is verified. In addition, the study provides an overview of the public institutions responsible for collecting such information and ways of accessing it, including through interlinkages with other databases, as well as of sanctions for non-compliance.

(d) Note by the Secretariat on good practices and challenges with respect to the establishment of effective financial disclosure systems for appropriate public officials and how they can facilitate the recovery and return of proceeds of crime ([CAC/COSP/WG.2/2023/3](#))

11. The note by the Secretariat on good practices and challenges with respect to the establishment of effective financial disclosure systems for appropriate public officials and how they can facilitate the recovery and return of proceeds of crime, which was submitted to the Working Group at its seventeenth meeting, provides an overview of the financial disclosure systems for appropriate public officials in place in 41 States parties⁶ that provided information to the secretariat in response to a note verbale. States parties reported varying requirements regarding the disclosure of beneficial ownership of legal entities and arrangements and the declaration of assets and interests held, managed or controlled through such legal entities and arrangements. Nevertheless, the financial disclosure systems of several States contained far-reaching requirements, such as the declaration of interests held by a business trust, a nominee company or a partnership, as well as financial instruments held directly or indirectly by a legal person over which the targeted official has a controlling influence. Concerning the declaration of assets and interests owned, held, managed or controlled by beneficially owned legal entities and arrangements, a number of States parties' financial disclosure systems contained comprehensive requirements, for instance, the requirement that certain information be declared when the rights or shares held allowed the filer to be the controller of a company or to influence its administration or management decisively.

⁴ See https://track.unodc.org/track/en/resources-by-UNCAC-chapter/chapter-V_asset-recovery.html.

⁵ Brazil, Denmark, Ecuador, Ghana, India, Indonesia, Lebanon, Slovakia, Tunisia, Ukraine, United Kingdom of Great Britain and Northern Ireland, United States of America and Uruguay.

⁶ Australia, Austria, Belarus, Brazil, Canada, Chile, China, Congo, Côte d'Ivoire, Dominican Republic, Egypt, El Salvador, Finland, France, Greece, Iran (Islamic Republic of), Iraq, Kyrgyzstan, Lithuania, Madagascar, Malawi, Malaysia, Mauritius, Mexico, Mongolia, Myanmar, Pakistan, Panama, Paraguay, Poland, Portugal, Qatar, Republic of Korea, Romania, Russian Federation, Saudi Arabia, Slovenia, Sweden, Tajikistan, Thailand and Türkiye.

(e) **Conference room paper on good practices and challenges with respect to beneficial ownership and how it can foster and enhance the effective recovery and return of proceeds of crime (CAC/COSP/WG.2/2022/CRP.1)**

12. The conference room paper on good practices and challenges with respect to beneficial ownership and how it can foster and enhance the effective recovery and return of proceeds of crime, which was prepared for the sixteenth meeting of the Working Group, provides an overview of the legal, regulatory and institutional frameworks on beneficial ownership transparency in place in 38 States parties⁷ that provided information in response to a note verbale circulated by the secretariat in May 2022, which included a questionnaire on beneficial ownership transparency regimes. The paper was later complemented by document [CAC/COSP/2023/16](#) (see subsect. (a) above). All States parties that responded to the questionnaire indicated that the competent authorities within their jurisdictions had access to beneficial ownership information. While in most States parties the definition of beneficial ownership of legal persons referred to both direct and indirect control or ownership, in most cases, the definition did not cover all relevant factors or criteria (for example, ownership, voting rights, control over the board of directors and control by other means). With regard to legal arrangements, the definition of a beneficial owner of a trust or a similar legal arrangement differed from the definition of a beneficial owner of a legal person, which was mainly due to their distinct nature and legal form. Unlike legal persons, trusts and similar legal arrangements were mostly considered as private arrangements, which in many jurisdictions did not have a separate legal personality and did not require incorporation in order to come into existence. Several States parties reported that their frameworks for beneficial ownership transparency did not extend to trusts and similar legal arrangements.

III. Challenges and good practices

13. In their responses to two notes verbales circulated by the secretariat in May 2022 and April 2023, States parties identified various specific challenges and good practices with regard to ensuring beneficial ownership transparency and exchanging beneficial ownership information effectively at the international level.

(a) **Challenges**

14. Challenges in ensuring beneficial ownership transparency that were highlighted by States parties in their responses included the following:

(a) Lack of a robust and comprehensive definition of “beneficial owner” that covered all relevant factors or criteria for determining beneficial ownership and that applied to all types of legal entities and arrangements covered by domestic legal frameworks;

(b) Varying scope of the legal entities covered, which could have an impact on the availability of adequate, accurate and up-to-date beneficial ownership information across jurisdictions and create a risk that gaps in the systems could be misused, and which made it challenging to verify the information across jurisdictions;

(c) Collection of insufficient information on the legal entities and arrangements covered and insufficient identification details on beneficial owners, including the full ownership chain and the nature and extent of their beneficial ownership interest, as well as the absence of effective mechanisms for verification, monitoring and timely updating of the collected information;

⁷ Algeria, Armenia, Australia, Austria, Azerbaijan, Belarus, Bosnia and Herzegovina, Brazil, Canada, Chile, Colombia, Côte d’Ivoire, Czechia, El Salvador, France, Germany, Honduras, Israel, Italy, Japan, Lithuania, Morocco, Myanmar, Namibia, Oman, Pakistan, Panama, Paraguay, Peru, Portugal, Republic of Moldova, Russian Federation, Saudi Arabia, Sweden, Thailand, Türkiye, Turkmenistan and Venezuela (Bolivarian Republic of).

(d) Lack of timely or restricted access to beneficial ownership information by competent domestic authorities, complications in obtaining such information, and limited access to beneficial ownership information on legal arrangements;

(e) Lack of dissuasive and proportionate sanctions and mechanisms for imposing and enforcing sanctions.

15. On the exchange of information with foreign counterparts, some of the common challenges noted by States parties included the following:

(a) Difficulties in identifying contact points and ascertaining the location of records and, subsequently, in gaining access to beneficial ownership data;

(b) Difficulties in identifying the types of legal persons and arrangements and the level of control that existed over suspected proceeds of crime;

(c) Lack of proper information-sharing mechanisms, such as bilateral and multilateral agreements, and the absence of direct and informal channels that allowed the timely exchange of beneficial ownership information;

(d) Long response times and increased costs when beneficial ownership information was requested through formal mutual legal assistance processes, unresponsiveness on the part of foreign authorities, and incomplete responses and inadequately reasoned requests that were not properly drafted (making it difficult to identify the types of legal entities and arrangements involved and the degree of their involvement in the alleged criminal acts);

(e) Lack of recognition of non-conviction-based action or of certain offences, and inadequately justified requests;

(f) Lack of proper frameworks for direct and timely access to beneficial ownership information for reasons such as the absence of a single register and centralized authority for managing beneficial ownership information, a lack of automated systems, and a lack of proper verification and monitoring of beneficial ownership data in requested foreign jurisdictions.

(b) Good practices

16. Good practices highlighted by States parties in their responses included the following:

(a) High level of interconnection of domestic registers, which enabled automated synchronization and cross referencing of data from different sources to ensure that the beneficial ownership data were accurate;

(b) Implementation of a multi-pronged approach to ensure that data were adequate, accurate and up to date, featuring risk-based supervision of the beneficial ownership register and full integration of the register into the business systems of obliged entities;

(c) Enhanced transparency of trusts and similar legal arrangements, as well as nominee arrangements, with the possibility of public inspection of records;

(d) Reporting of the beneficiaries of trusts and foundations to the beneficial ownership register, and in cases where the shareholder was a nominee, reporting of the nominator⁸ as a beneficial owner;

(e) Existence of effective coordination mechanisms at the national level and spontaneous disclosures of information to foreign authorities by financial intelligence units and supervisory and law enforcement authorities;

⁸ For the definitions of “nominee” and “nominator”, see *International Standards on Combating Money Laundering and the Financing of Terrorism and Proliferation: The FATF Recommendations*, General glossary.

(f) Exchange of beneficial ownership information through informal channels and law enforcement cooperation channels where no coercive measures and judicial authorizations were required.

17. States parties also highlighted the following measures as good practices:

(a) Establishing a robust and comprehensive definition of beneficial owners, covering all relevant factors or criteria, including requirements for disclosing additional details about the means and mechanisms through which beneficial ownership was exercised and the full ownership chain, especially for higher-risk entities or sectors;

(b) Covering a wide range of legal persons and legal arrangements, including foreign entities and foreign trusts with a relevant connection to the jurisdiction, based on extensive risk assessment, context and materiality;

(c) Establishing a centralized beneficial ownership register for legal persons and legal arrangements that ensured efficient access by competent authorities;

(d) Requiring obliged persons to report discrepancies that they find between the beneficial ownership information available to them and the beneficial ownership data held in the registers;

(e) Ensuring the availability of beneficial ownership information on legal persons to the broadest range of data users, including reporting entities, designated non-financial businesses and professions and the general public, free of charge and in an open data format;

(f) Verifying beneficial ownership data, including by: (i) assigning responsibility for verification to a specific body within the Government; (ii) conducting spot checks of the submitted beneficial ownership information using a risk-based approach; (iii) using automated verification checks; (iv) interconnecting with and cross-checking against other databases; (v) engaging the public in verification; (vi) allowing downloads in open data formats and wide searchability across the register; (vii) effective enforcement of the obligation to report; (viii) integration of online registers into the business systems of obliged entities and gatekeepers; and (ix) obliging gatekeepers to verify any beneficial ownership information that they submitted;

(g) Improving the accuracy of beneficial ownership data by giving a reasonable time frame for updating existing beneficial ownership information and requiring an annual confirmation of beneficial ownership data;

(h) Enforcing a combination of administrative, civil and criminal sanctions and effectively combining non-financial sanctions and restrictions with other sanctions.

IV. Lessons learned

18. States parties reported that complex corporate structures and schemes to conceal legal and beneficial owners often prevented law enforcement authorities from identifying the true beneficial owner or owners, confiscating proceeds of crime, and returning assets or compensating victims. Schemes used to obscure beneficial ownership information with a view to hiding the proceeds of corruption often spanned international borders. While challenges related to law enforcement capacities and resources persisted, the lack of adequate access to beneficial ownership information on each legal vehicle in every jurisdiction posed significant challenges to tracing, identifying and recovering assets. If one jurisdiction in the chain did not grant access to and exchange information on beneficial ownership with other jurisdictions, identifying the beneficial owners through a chain of ownership could require tremendous effort, time and resources. Furthermore, even when assets were located, linking them to suspects and holding the suspects accountable presented a challenge.

19. Over the past few years, many States parties had enacted laws and issued regulations to enhance their domestic frameworks and ensure greater transparency regarding the beneficial ownership of legal entities and arrangements. Many more States parties had committed to strengthening the transparency of beneficial ownership information in their jurisdictions and were developing legal and institutional frameworks to that end. In their efforts to strengthen existing and emerging beneficial ownership transparency regimes, States parties may wish to draw on the experiences shared by other States parties in this regard, including the challenges and good practices identified, as summarized in the documents presented to the Working Group and the Conference.

20. An increasing number of States parties had opted for establishing a central register of beneficial owners as a crucial tool for improving the transparency of beneficial ownership information and ensuring that beneficial ownership information on legal persons and arrangements was promptly available to the appropriate authorities. Central registers had several advantages compared to the alternative mechanism approach and to decentralized registry mechanisms. Nonetheless, merely establishing a register or requiring beneficial ownership information to also be filed within existing registers or in accordance with filing requirements was not in itself sufficient. Such an approach needed to be complemented by additional supplementary measures and effective mechanisms, for example, for collecting, updating and verifying information, to ensure the availability of adequate, accurate and up-to-date beneficial ownership information across jurisdictions.

21. Despite these efforts, obstacles and barriers to international cooperation with regard to the exchange of beneficial ownership information among competent authorities and their access to such information persisted. For instance, significant variations among jurisdictions concerning the types and forms of legal persons and arrangements covered, the nature and extent of the information collected and the availability of the information to competent domestic and foreign authorities created challenges for international cooperation in this area. For instance, limited access to beneficial ownership information by the competent domestic authorities in some jurisdictions and difficulties in obtaining such information (for example, by means of written resolutions or requests, or inter-agency agreements) had an impact on the timely availability of the information to competent authorities and thus on the ability to exchange the information with foreign counterparts.

22. The verification of beneficial information was one of the significant challenges reported by States parties; owing to limited resources – whether financial, human or technical, a number of States parties had been relying mainly on legal entities to provide accurate beneficial ownership information to their registers, as no or minimal processes were in place for verification during and after the submission of beneficial ownership data. That also had an impact on the efficiency of international cooperation regarding the exchange of beneficial ownership information, and the absence of adequate mechanisms in requested jurisdictions to ensure that beneficial ownership information was adequate, accurate and up to date had been noted by several States parties as one of the significant challenges in international cooperation.

23. Most States parties highlighted the significance of mutual legal assistance requests to request beneficial ownership information during criminal proceedings. However, owing to the lengthy processes and strict requirements involved, relying on a formal cooperation channel could reduce the efficiency of the cooperation when it concerned the mere exchange of beneficial ownership information and its verification. In that regard, several States parties stressed the advantages of using direct or informal cooperation mechanisms to exchange beneficial ownership information among law enforcement authorities, including through the Egmont Group of Financial Intelligence Units, the Global Operational Network of Anti-Corruption Law Enforcement Authorities (Globe Network), the International Criminal Police Organization (INTERPOL) and asset recovery networks, such as the asset recovery inter-agency networks and other regional networks.

24. Many States parties stressed that, in their jurisdictions, beneficial ownership information was publicly available and access to it was unrestricted. Therefore, such information could also be accessed from abroad, including by competent foreign authorities. Nevertheless, there were still impediments to efficient access to information, as the publicly available information was frequently limited to only the most basic information. In addition, registration on a portal in order to access beneficial ownership information was required in many States parties. Such registration could involve multiple steps, including authentication through secure authentication services that required natural persons to confirm their identity using national identification documents, a requirement that could cause difficulties for foreign competent authorities in accessing such information.

25. In addition, States parties highlighted the exchange of beneficial ownership information under tax transparency initiatives, that is, tax treaties and conventions, such as double taxation agreements and conventions, agreements on the exchange of tax information and multilateral conventions on mutual administrative assistance in tax matters. States parties also emphasized the possibility of exchanges of beneficial ownership information between financial intelligence units, as well as the direct exchange of information between financial supervisory authorities and central banks. Several States parties that were members of the European Union also highlighted the Beneficial Ownership Registers Interconnection System, a tool that connects national central registers holding beneficial ownership information on corporate and other legal entities, trusts and other legal arrangements.

V. Conclusion and next steps

26. Beneficial ownership transparency is vital for combating corruption and preventing the concealment of illicit proceeds through legal entities. While numerous States parties have implemented laws and regulations to improve the transparency of beneficial ownership information, others still lack adequate legal, regulatory and institutional frameworks in this area. Additionally, insufficient cooperation efforts, channels and mechanisms hinder the collection and exchange of beneficial ownership data across jurisdictions.

27. Pursuant to Conference resolution 9/7, the Working Group, at its sixteenth meeting, in November 2022, considered the topic of good practices and challenges with respect to beneficial ownership information and how it can foster and enhance the effective recovery and return of proceeds of crime, taking into consideration article 63 of the Convention. In its resolution 10/6, the Conference decided that the Open-ended Intergovernmental Working Group on Asset Recovery and the Open-ended Intergovernmental Working Group on the Prevention of Corruption should include in their workplans for the period 2024–2025 the topic of good practices and challenges with respect to beneficial ownership information in order to detect, deter and prevent acts of corruption and to enhance the recovery and return of assets in accordance with the Convention. Thus, pursuant to the workplan for the subsidiary bodies of the Conference for 2024–2025, the topic will be discussed at the sixteenth meeting of the Open-ended Intergovernmental Working Group on the Prevention of Corruption, to be held in June 2025, and at the eighteenth and nineteenth meetings of the Open-ended Working Group on Asset Recovery, to be held in June 2024 and September 2025, respectively.

28. Furthermore, in accordance with resolution 10/6, the secretariat will continue to collect and update information provided by States parties on a voluntary basis with regard to which States parties maintain a registry or alternative mechanism on beneficial ownership information, together with information on how to make requests for such information, and report on progress made in that regard to the Conference at its future sessions and to its relevant subsidiary bodies. An updated catalogue of online links to corporate and beneficial ownership registers, names and contact details of competent national authorities, where available, and an overview of cooperation channels is contained in conference room paper CAC/COSP/WG.2/2024/CRP.1.

29. In addition, as requested by the Conference in its resolution 10/6, the United Nations Office on Drugs and Crime will convene an intergovernmental meeting with the participation of relevant experts, subject to the availability of resources, in close coordination with States parties, to identify and share best practices and challenges in the use of beneficial ownership information, including on how the recovery and return of assets could be facilitated by beneficial ownership information, and develop case studies for States parties on best practices and challenges identified. It is anticipated that the meeting will be held in the first half of 2025, subject to the availability of resources.

30. The Working Group may wish to encourage States parties to continue to strengthen their beneficial ownership transparency regimes, and to call upon States parties, in accordance with the Convention and the fundamental principles of their domestic law, to enhance their cooperation with a view to facilitating the exchange of beneficial ownership information.

31. Moreover, the Working Group may wish to consider concrete measures to advance the implementation of Conference resolution 10/6 and address the challenges highlighted by States parties, in particular those summarized above relating to enhancing mechanisms for sharing information, including the development of model agreements and the development of good practices and guidelines that would assist States parties in improving the gathering and sharing of beneficial ownership information.
