Transparencia de Beneficiarios Finales

Andres Knobel

Diciembre 2024

TAX JUSTICE NETWORK

Agenda

Concepto e importancia

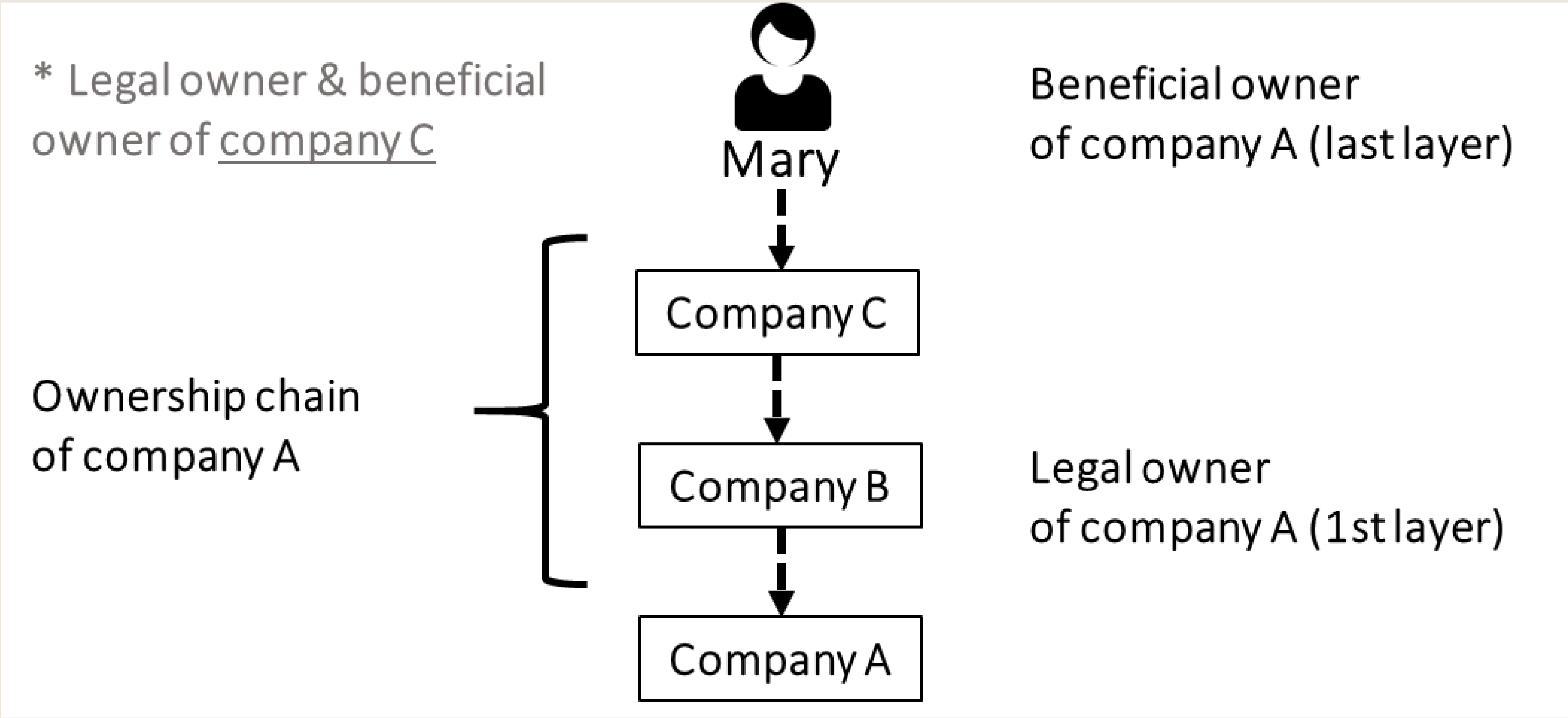
Registros de BF

Desafíos

Fuentes e investigaciones

TAX JUSTICE NETWORK

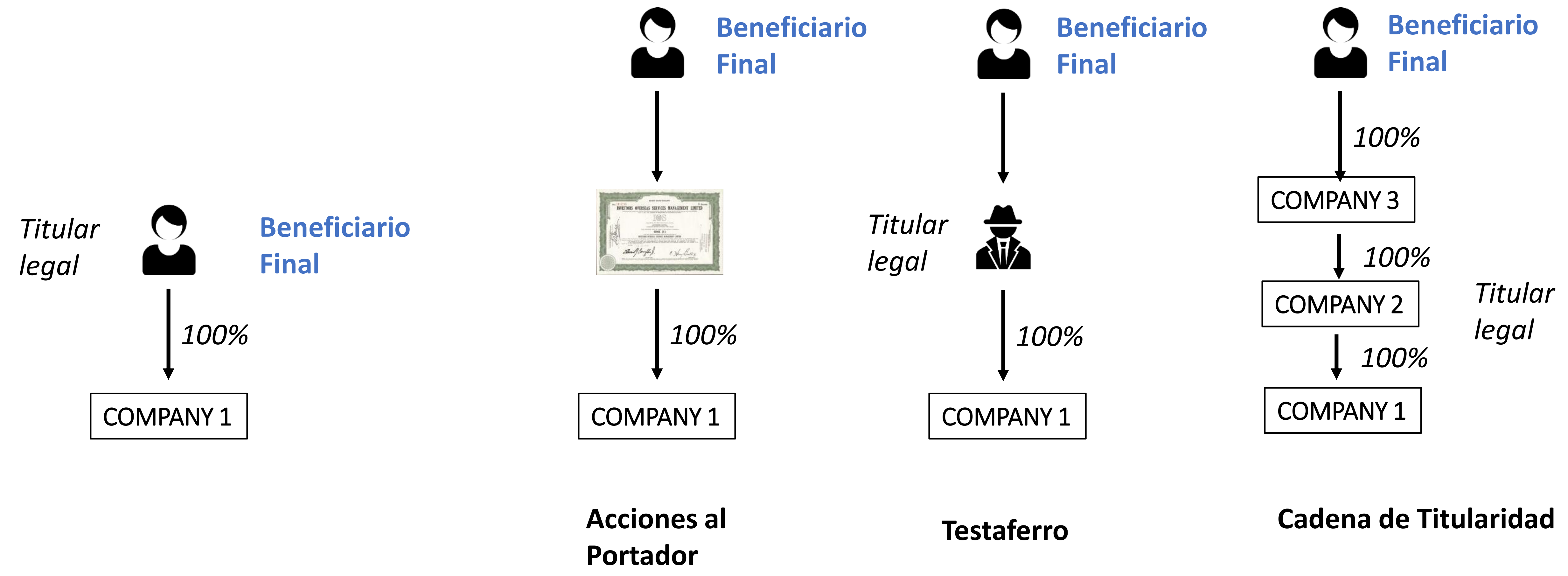
Concepto



Lavado de Dinero (AML) ≠ Conv. Doble Imposic. ≠ Bolsa de Com.

↳ Persona Natural

Concepto



Titular
legal
Beneficiario
Final
100%
COMPANY 1
Beneficiario
Final
100%
COMPANY 1
Acciones al
Portador
Beneficiario
Final
Titular
legal
100%
COMPANY 1
Testaferro
Beneficiario
Final
100%
COMPANY 3
100%
COMPANY 2
Titular
legal
100%
COMPANY 1
Cadena de Titularidad

Definición-GAFI 2023

En el contexto de las **personas jurídicas**, Beneficiario final se refiere a la(s) persona(s) natural(es) que finalmente posee o controla a un cliente y/o la persona natural en cuyo nombre se realiza una transacción. Incluye también a las personas físicas que ejercen el control efectivo final sobre una persona jurídica u otra estructura jurídica. Solo una persona física puede ser beneficiario final, y más de una persona física puede ser beneficiario final de una determinada persona jurídica

En el contexto de las **estructuras jurídicas,** el beneficiario final incluye: (i) el fideicomitente [settlor]; (ii) el(los) fideicomisario(s) [trustees]; (iii) el protector(es) (si los hay); (iv) cada beneficiario, o en su caso, la clase de beneficiarios y objetos de un poder; y (v) cualquier otra persona física que ejerza el control efectivo final sobre el acuerdo. En el caso de una estructura jurídica similar a un fideicomiso expreso [express trust], el beneficiario final se refiere a persona(s) que ocupa(n) un cargo equivalente a los mencionados anteriormente. Cuando el fideicomisario [trustee] y cualquier otra parte de la estructura jurídica es una persona jurídica, se debe identificar al beneficiario final de dicha persona

TAX JUSTICE NETWORK

Determinación

Persona Jurídica (Nota Int. R 10 DDC):

a) Titularidad controlante (eg. 25%)

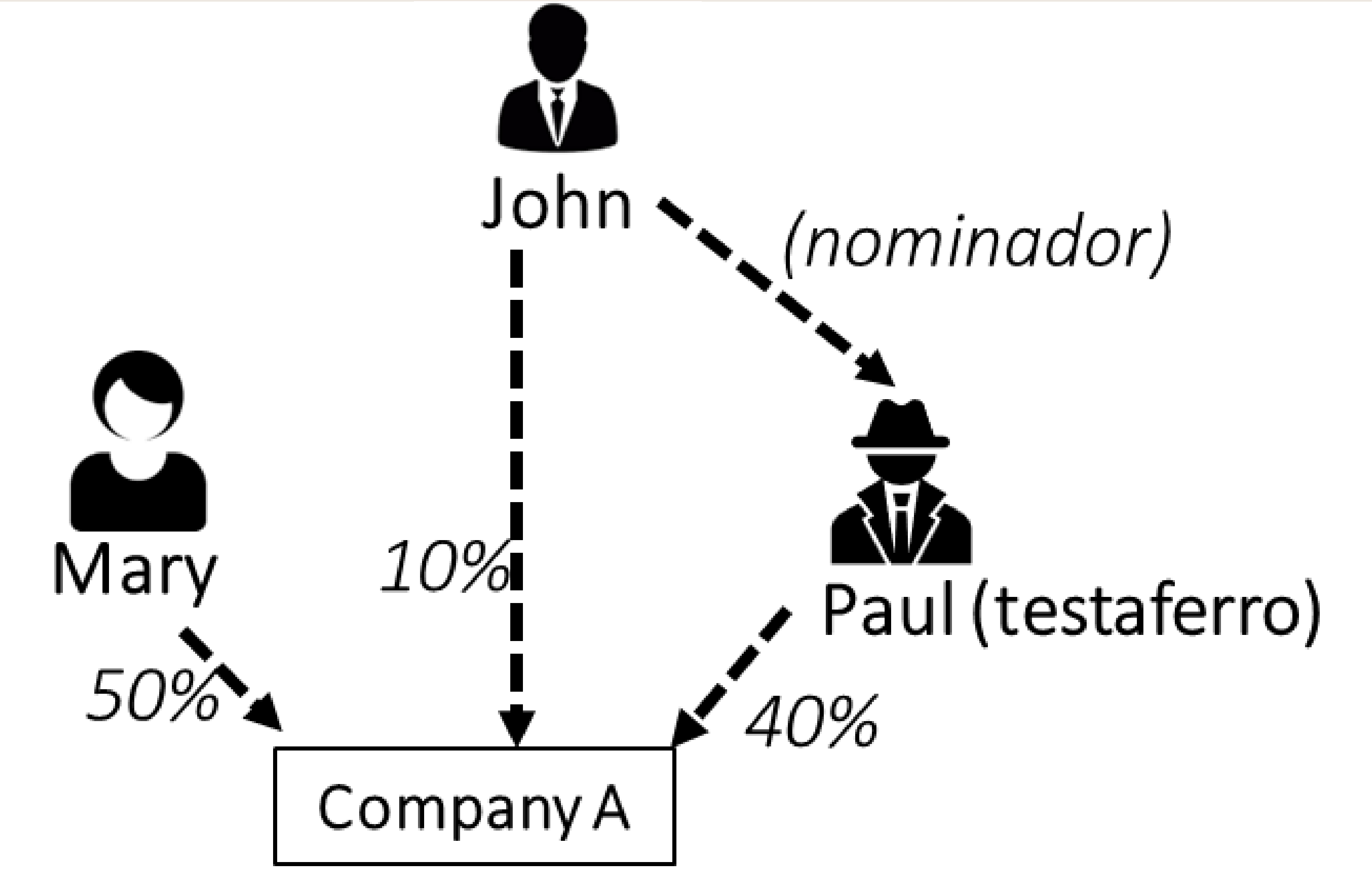
b) Si nadie/dudas -> Control por otros medios

c) Senior manager

Estructuras jurídicas

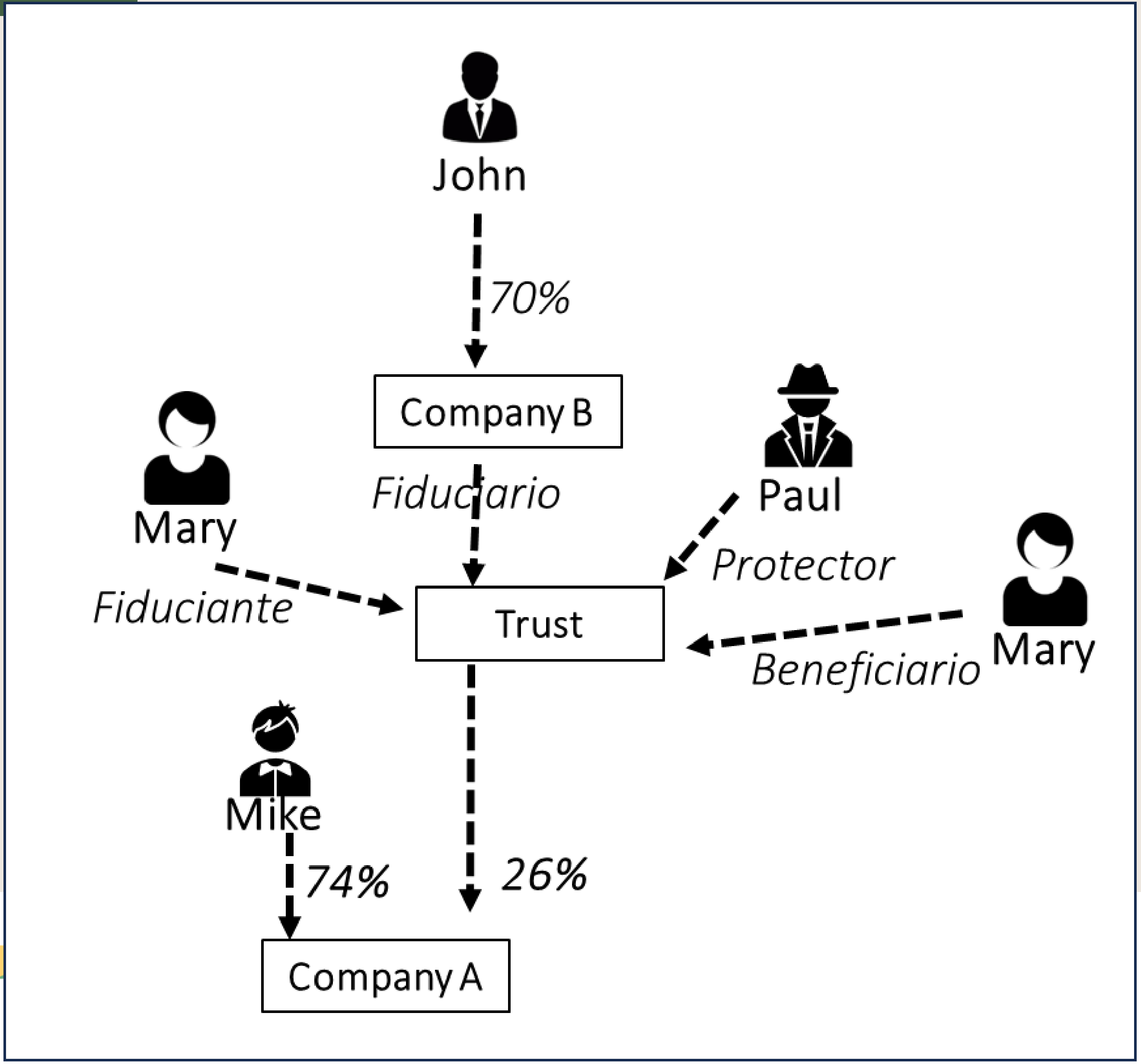
Todas las partes

Ejercicio 1



Quiénes son los BF?

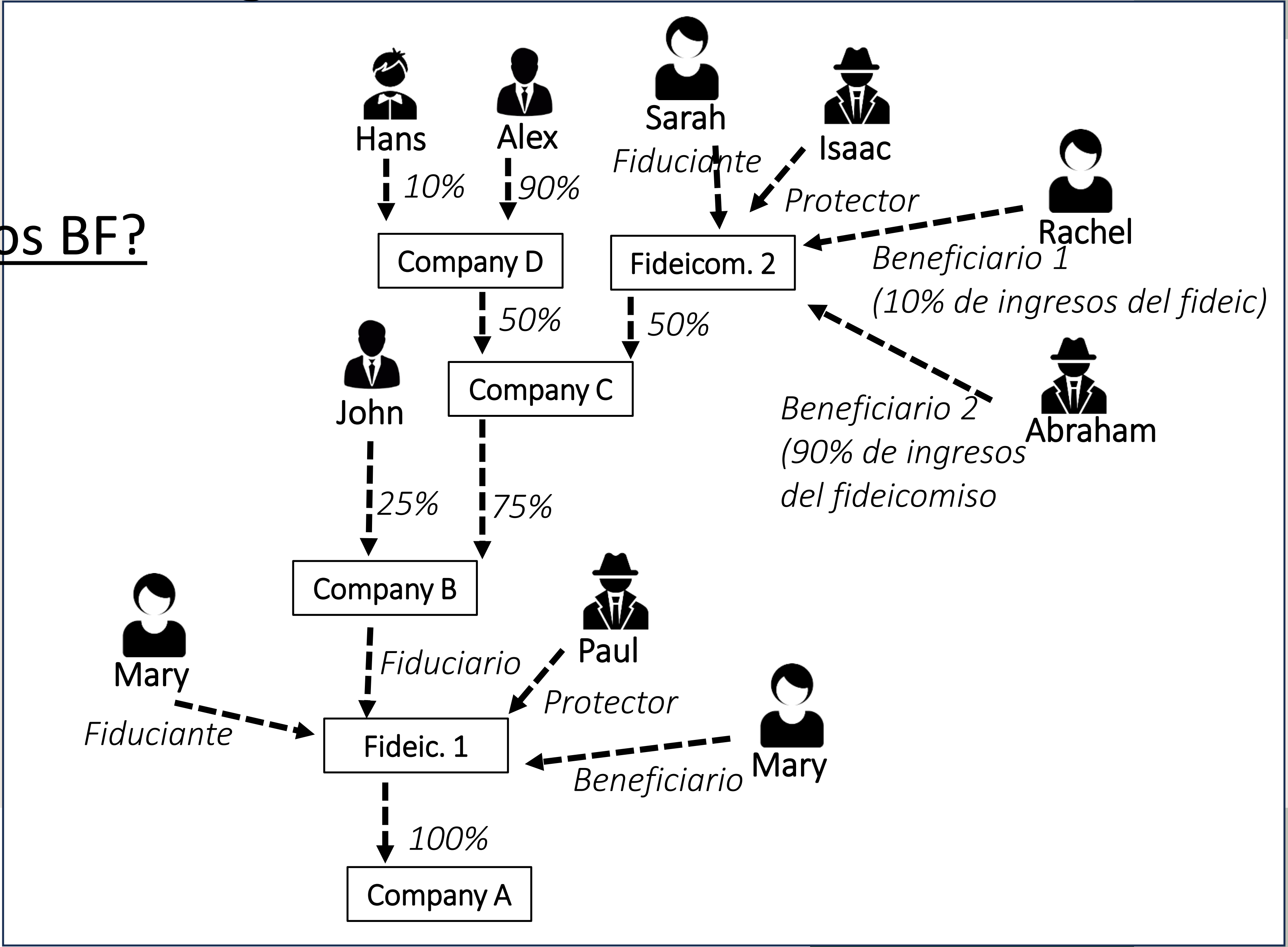
Ejercicio 2



<u>Quiénes son los BF?</u>

Ejercicio 3

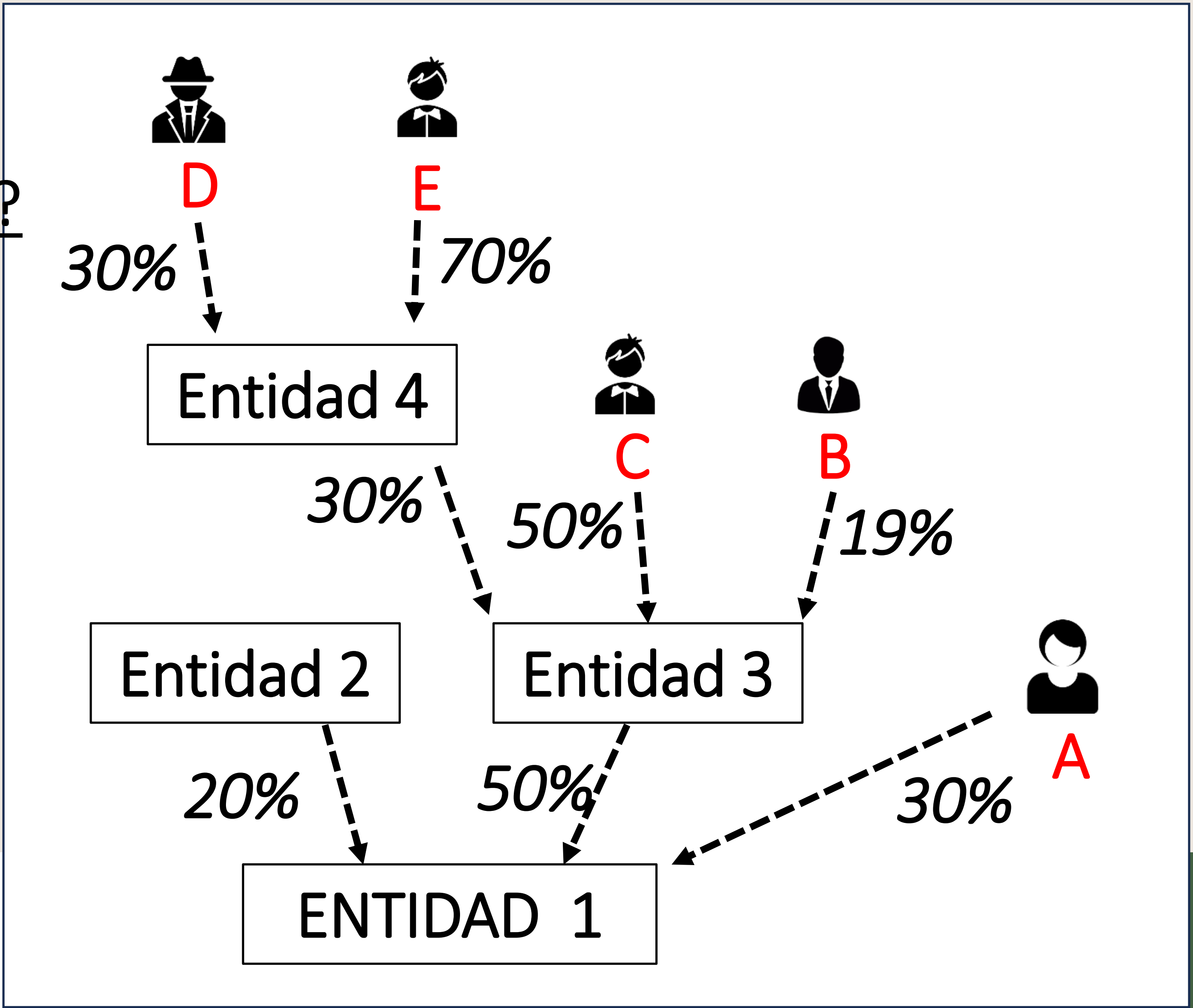
Quiénes **NO** son los BF?



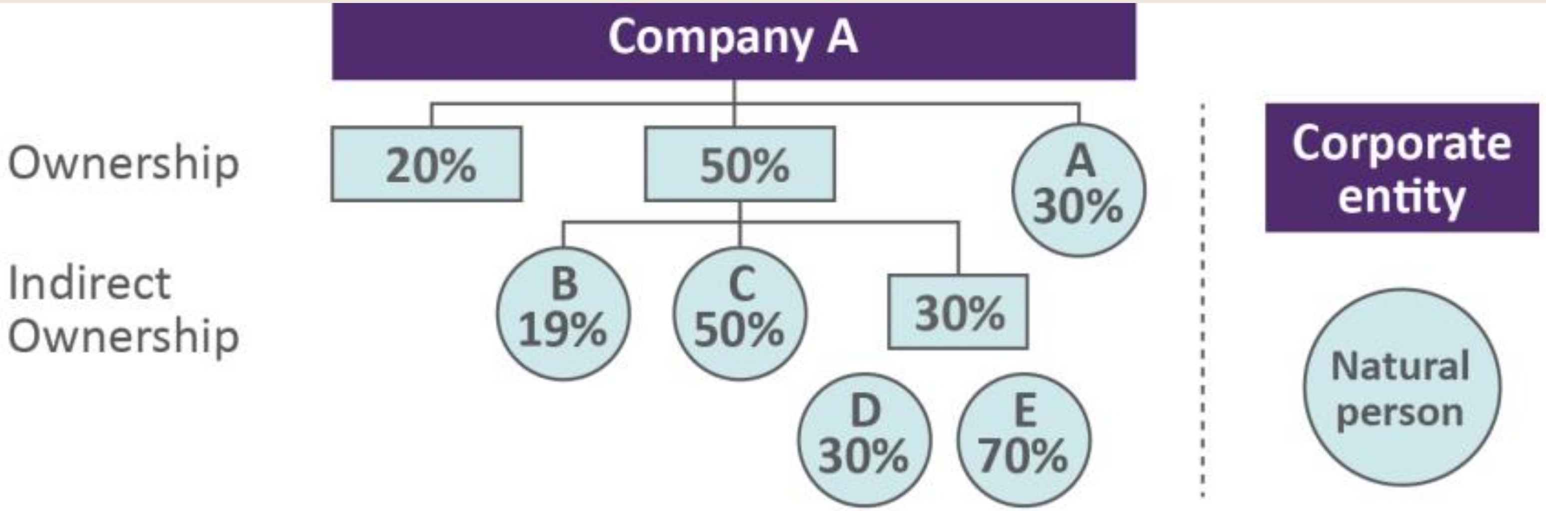
TAX JUSTICE NETWORK

Ejercicio 4

Quiénes son los BF?



TAX JUSTICE NETWORK



Who is the ultimate beneficial owner of Company A?

	Germany (company law approach)	Italy ('bottom up' approach)	Luxemburg ('top down' approach)
A	✓	✓	✓
B	X	X	X
C	(✓)[1]	✓	X
D	X	✓	X
E	X	✓	X

*It should be considered risk based

TAX JUSTICE NETWORK

EJ. 5: Qué registro es más confiable?

A) Registro mercantil?

B) Registro de Beneficiarios Finales?

C) Registro de propiedad inmueble?

D) Regimen de información de la administración fiscal?

TAX JUSTICE NETWORK

EJ. 6: Qué dato es más confiable?

<u>Datos del Registro de Beneficiarios Finales</u>

A) Beneficiarios finales con propiedad (2023)

B) Directores (2023)

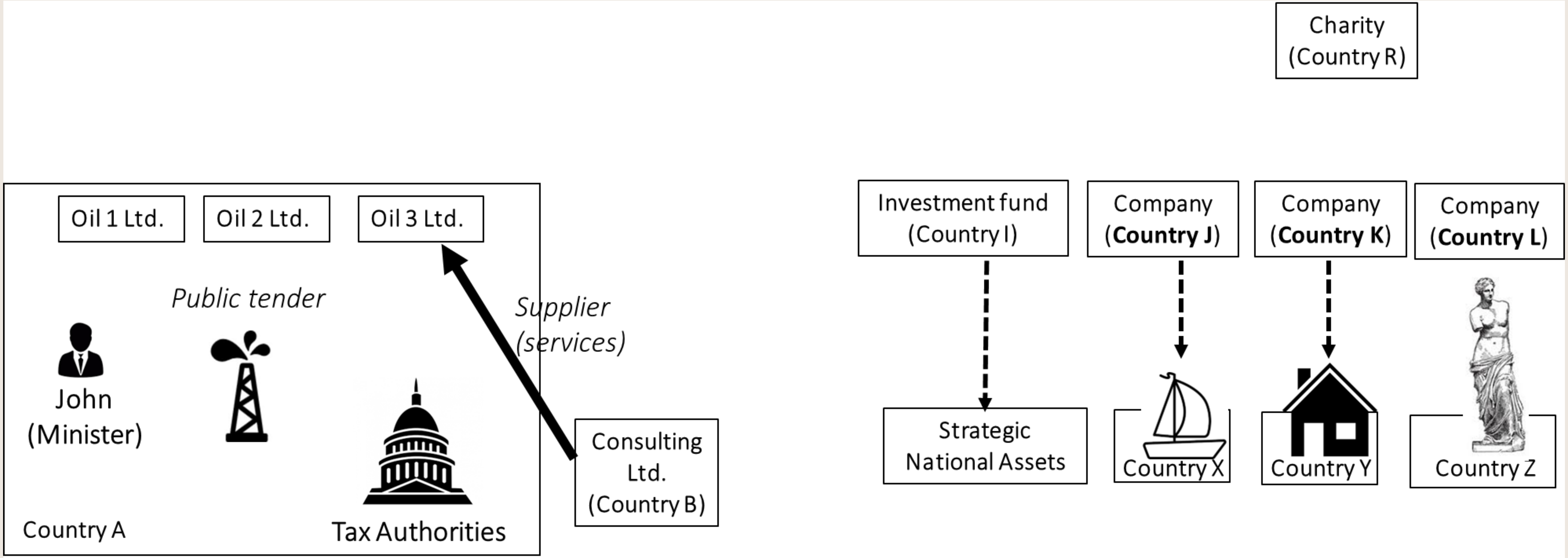
C) Estatuto (1980)

D) Acta de constitución (1980)

TAX JUSTICE NETWORK

Por qué es relevante?

Qué es sospechoso?



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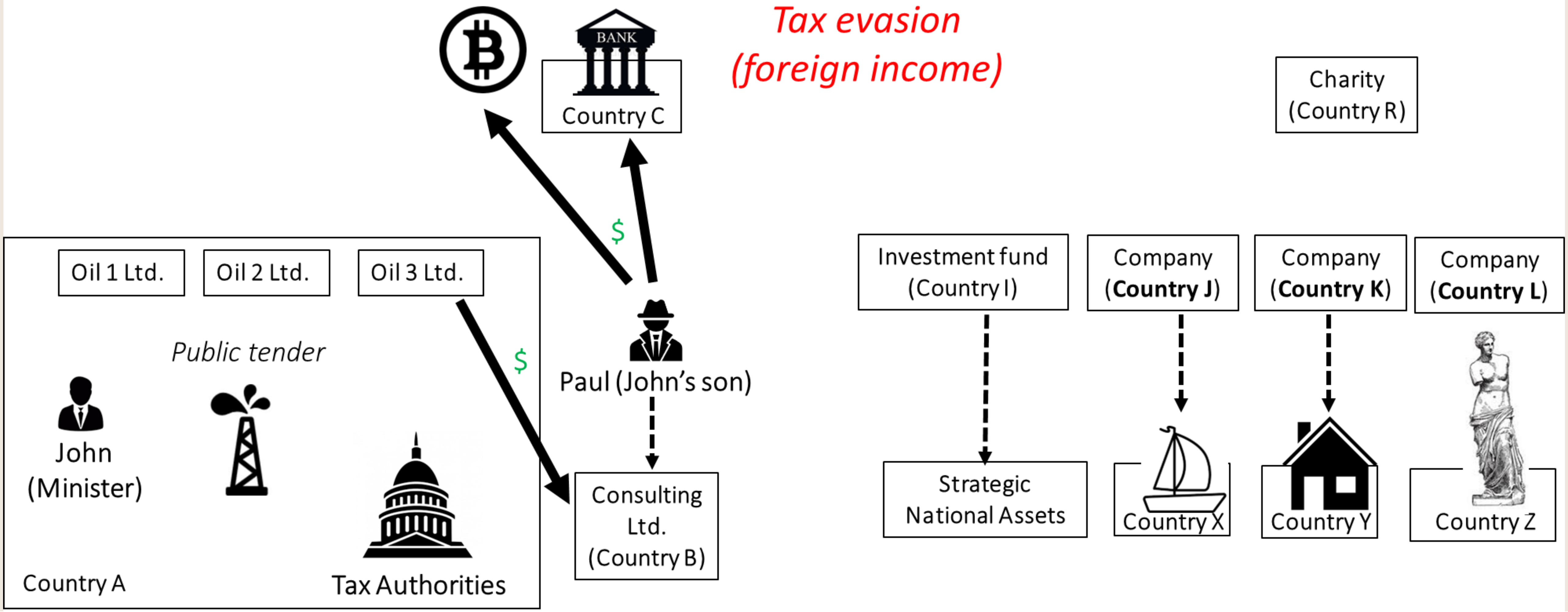
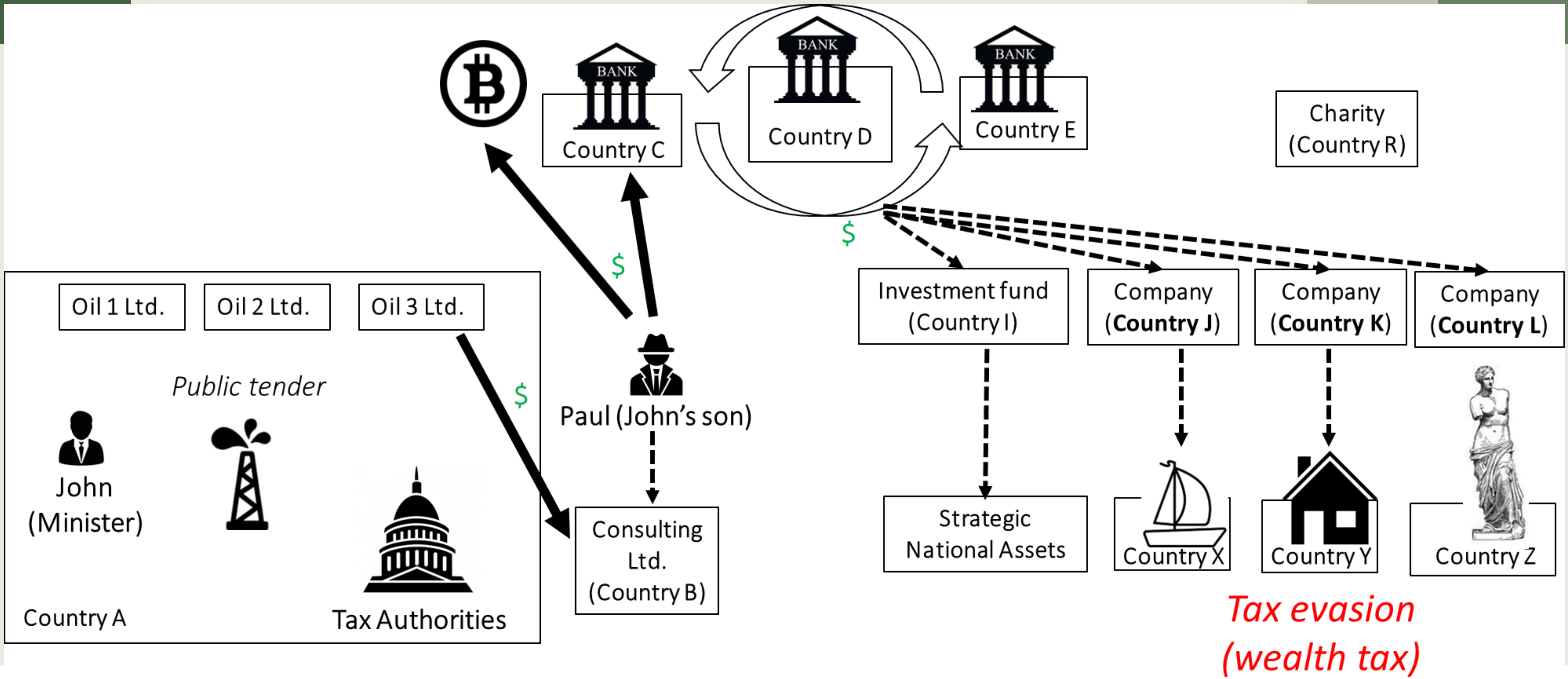
Con Transparencia de BF



TAX JUSTICE NETWORK

Con Transparencia de BF



TAX JUSTICE NETWORK

CRONISTA · ECONOMÍA Y POLÍTICA · CORTE

NO HABR A DONACIÓN EFECTIVA DE LOS FONDOS EN EL CASO DE EURNEKIAN

La Corte rechazó la constitución de un trust y pagará impuestos

La Corte Suprema de Justicia revocó un fallo que había beneficiado a Eduardo Eurnekian, relacionado con trusts constituidos en el exterior, y le dio la razón a la AFIP por considerar que el empresario no había perdido completamente el manejo sobre los bienes depositados en fideicomisos. Ahora deberá tributar impuestos a las Ganancias y sobre los Bienes Personales por los períodos en disputa.

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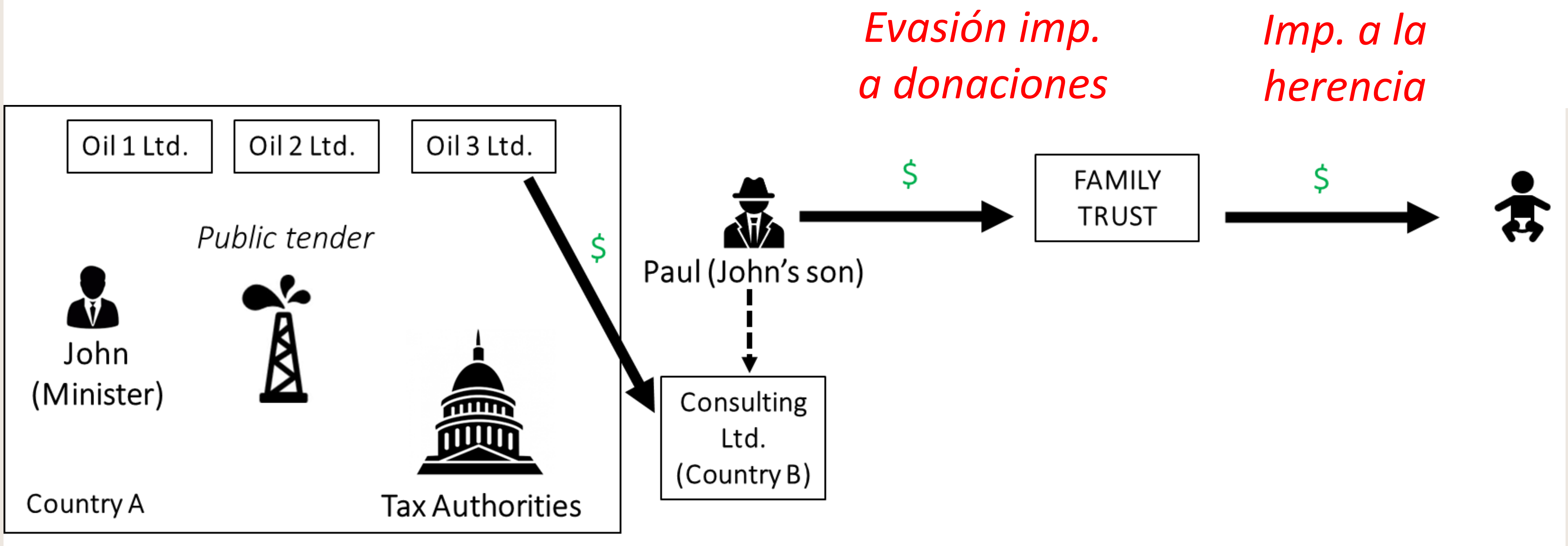
Con Transparencia de BF



TAX JUSTICE NETWORK

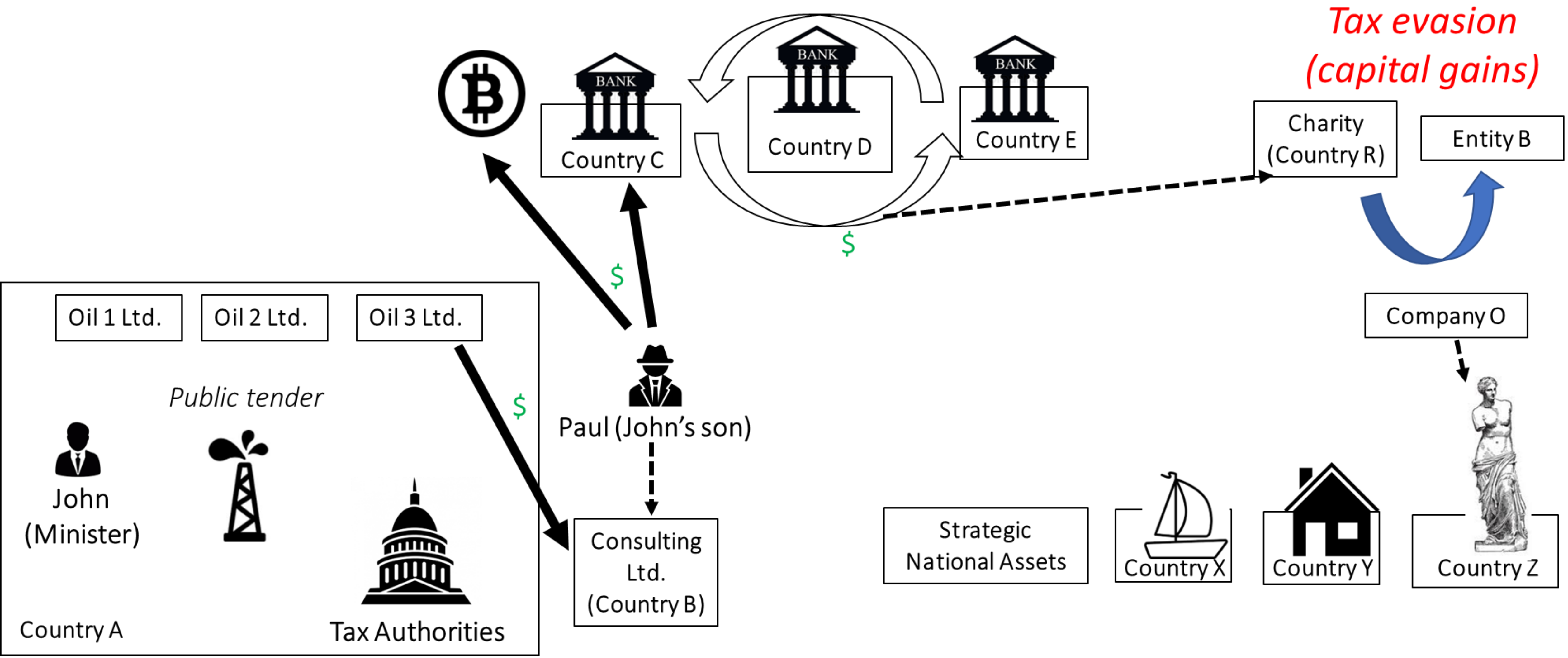
Inheritance tax: why the new Duke of Westminster will not pay billions

Juliette Garside

The fact that Hugh Grosvenor's estate is held in a trust means that his £9bn inheritance is likely to remain largely intact

TAX JUSTICE NETWORK

Con Transparencia de BF



TAX JUSTICE NETWORK

Vodafone wins Indian retroactive tax dispute

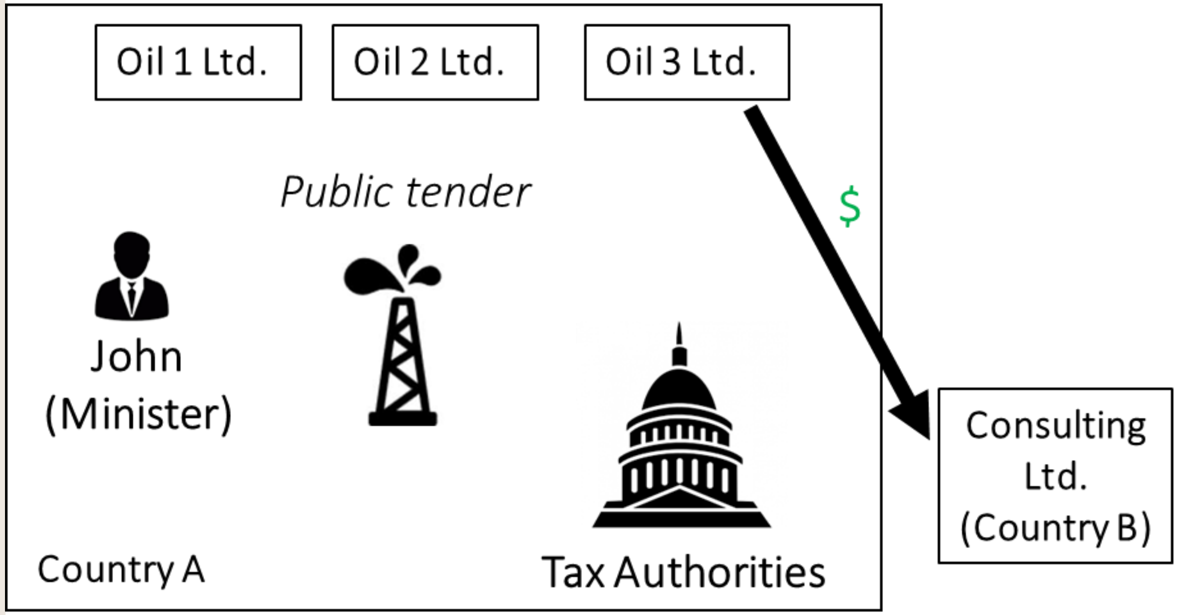
30 September 2020

India first taxed Vodafone in 2007, following Vodafone's US$11bn acquisition of a majority stake in Hutchison Essar, an Indian telecoms company. Although the acquisition was structured so that Vodafone's Dutch subsidiary would acquire the single issued share in a Cayman Islands company (which indirectly held shares in Hutchison Essar), the Indian tax authorities imposed a US$2.2bn capital gains tax on the share sale by arguing, among other things, that Indian law permitted the taxation of gains on the indirect transfer of shares in an Indian company.

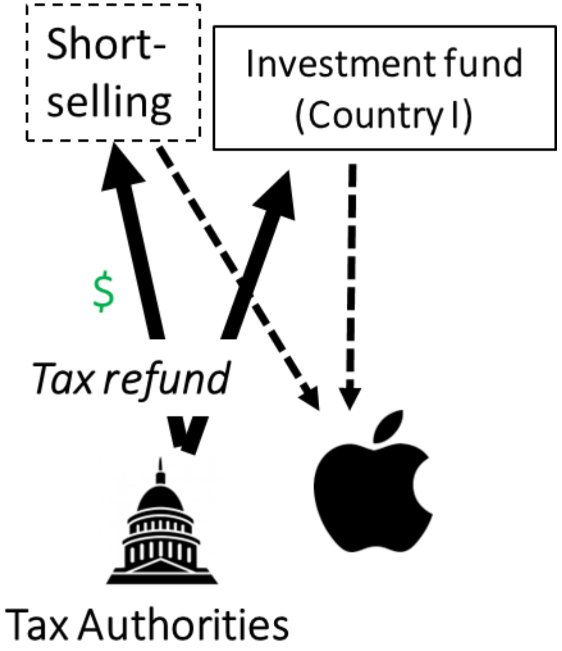
Vodafone challenged the tax assessment in the Indian courts and, in 2012, the Indian Supreme Court held that no capital gains tax was payable because the transaction did not result in the transfer of a capital asset in India.

TAX JUSTICE NETWORK

Con Transparencia de BF



Dividend Tax evasion & avoidance



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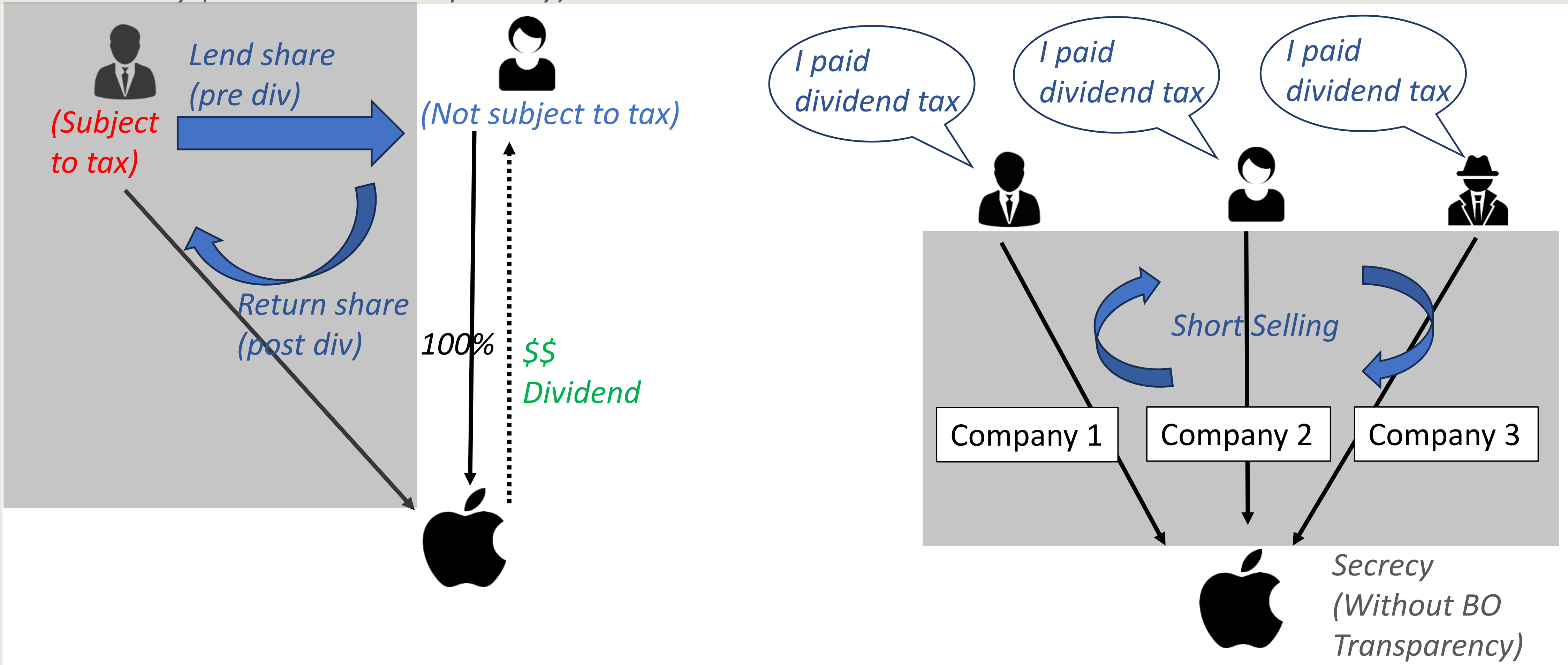
Con Transparencia de BF

Secrecy (Without BO Transparency)



TAX JUSTICE NETWORK

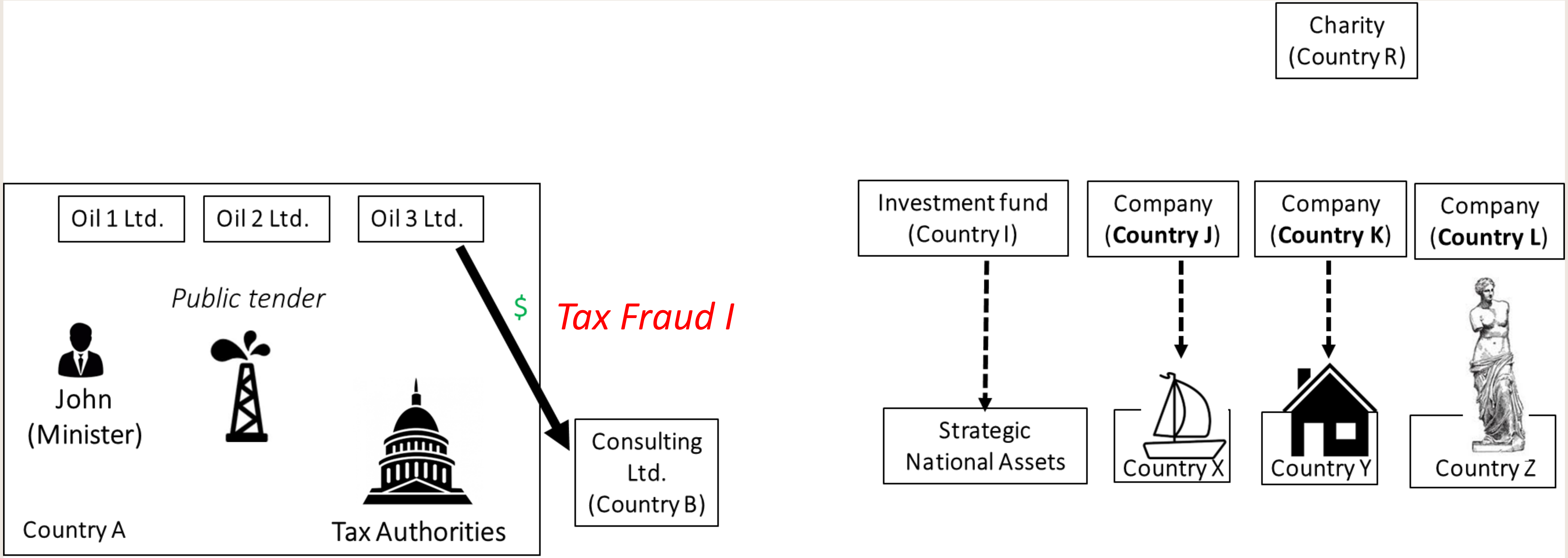
BUSINESS

Cum-ex tax fraud cost €55 billion

10/18/2018

Most people will stare blankly when they hear of the "cum-ex" scandal, but the latest reports are that this tax evasion scandal is a continental-wide one, robbing taxpayers of at least €55 billion of state money.

Con Transparencia de BF



TAX JUSTICE NETWORK

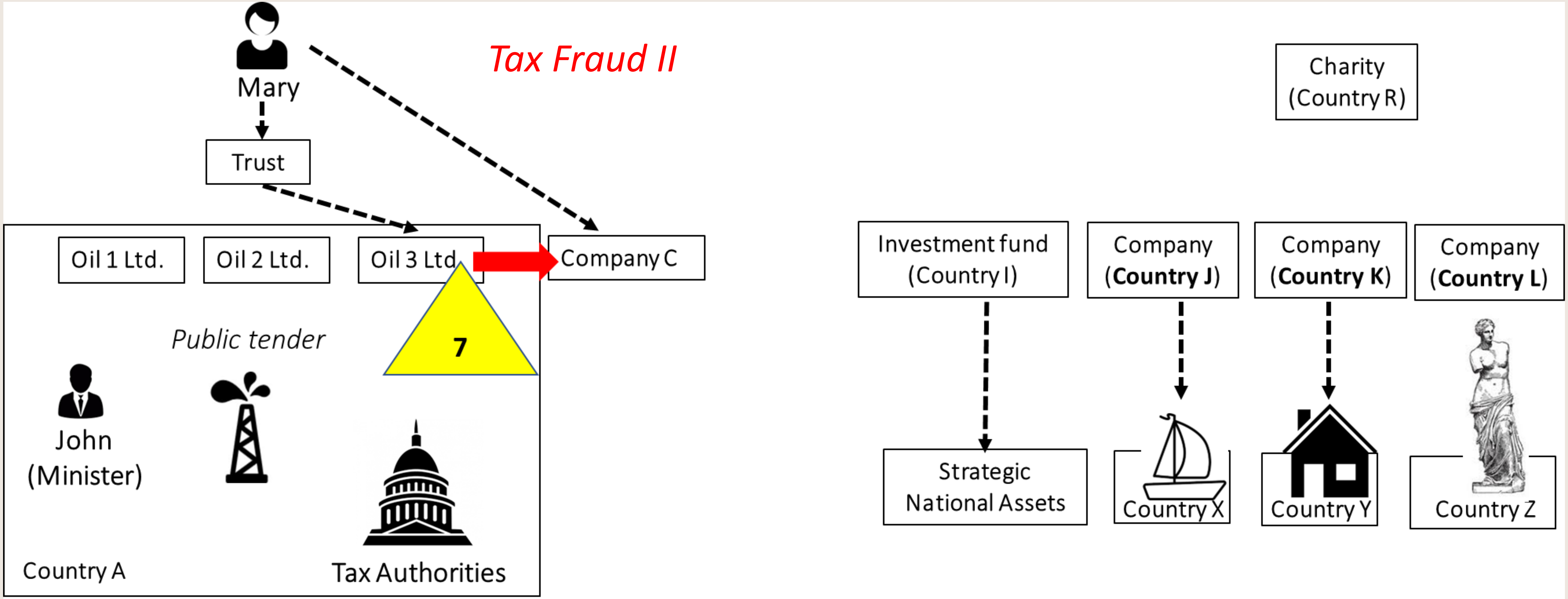
AFIP desactivó una usina de facturas truchas por un total de $2.800 millones

01 Septiembre 2020

A través de un operativo en conjunto la AFIP, el Ministerio Público Fiscal y la Justicia Federal de Córdoba desarticularon un entramado de estudios contables y empresas dedicadas a la generación de facturas "truchas".

Entre las **metodologías fraudulentas** utilizadas por las estudios contables y empresas investigadas se identificó la apropiación de la Clave Fiscal de personas sin capacidad contributiva para generar facturas falsas que eran utilizadas para reducir el monto de los impuestos que debían pagar sus clientes.

Con Transparencia de BF



TAX JUSTICE NETWORK

STAR INVESTIGATION

He owed millions in taxes. Instead of paying up, he enlisted an offshore company to bankrupt his business and cheat the CRA

Doug McKague enlisted offshore firm La Hougue to help bankrupt his own profitable business so the CRA could never collect the taxes due, leaked documents show. McKague could not be reached for comment but his lawyer disputed the underlying facts.

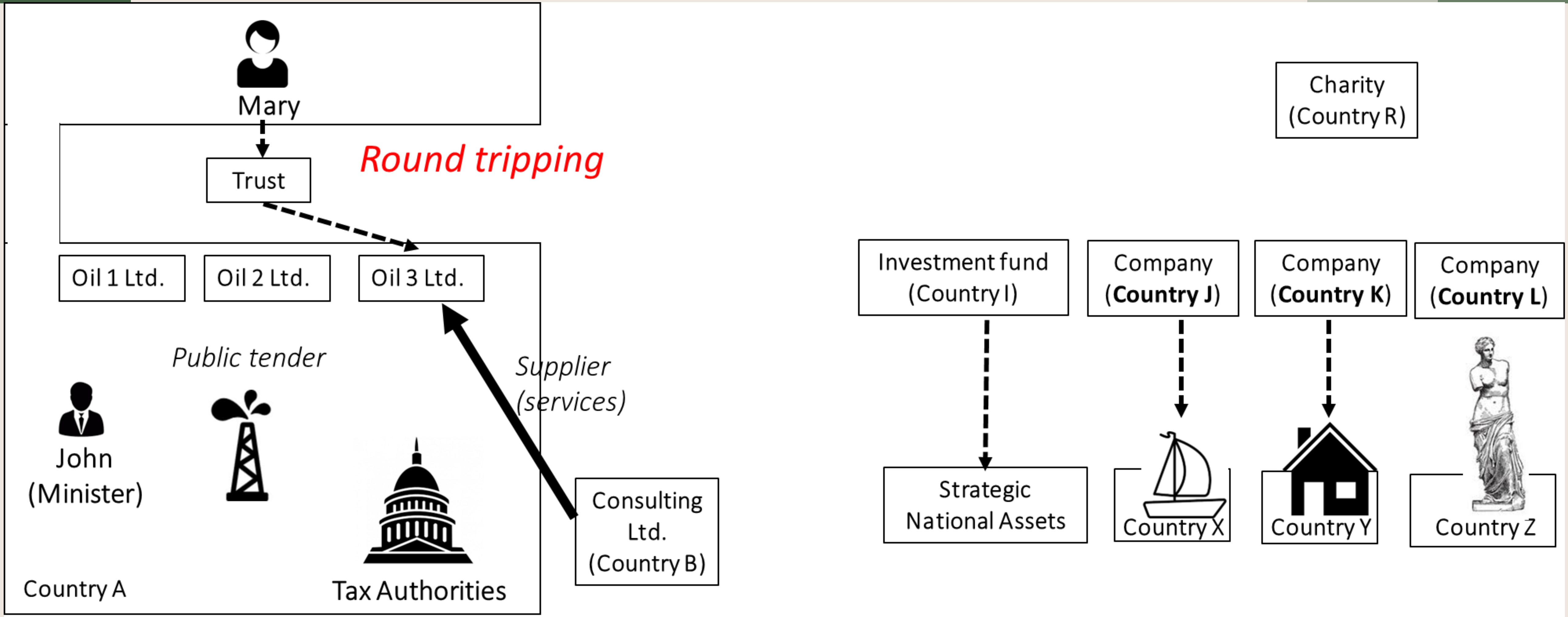
Then Maple Screw created fake debt by recording a loan from another offshore entity but never actually receiving the money. This debt existed only on paper so that the CRA couldn't collect when Maple Screw went bankrupt, because a secured loan typically ranks ahead of taxes owed when an insolvent company's assets are divvied up.

Finally, once in bankruptcy, Maple Screw's assets were liquidated. But the company that bought them up — and relaunched its business with the same staff and the same customers — was a front for McKague as well.

Today, McKague owns Maxtech Screw Products (known as MSP), which operates the same business that Maple Screw Products (also known as MSP) did, but out of a new facility in Toronto, built and leased out by another of McKague's front companies.

TAX JUS
NETWORK

Con Transparencia de BF



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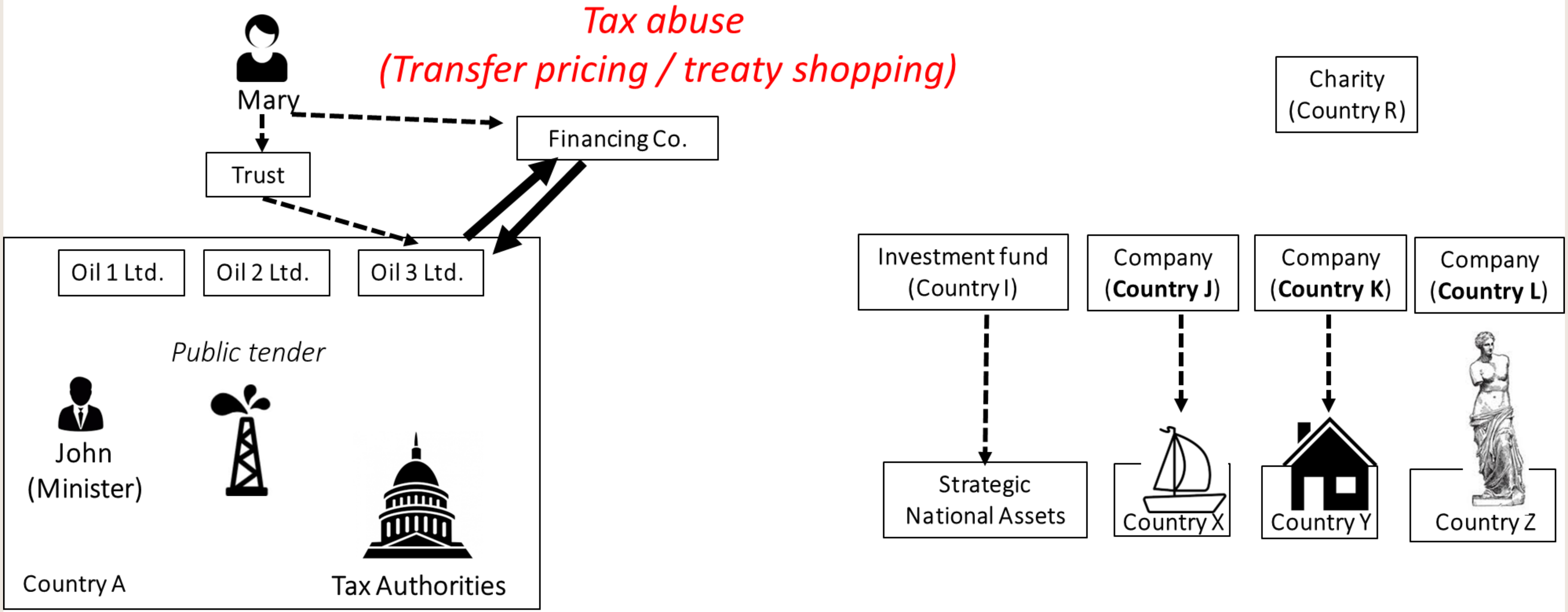
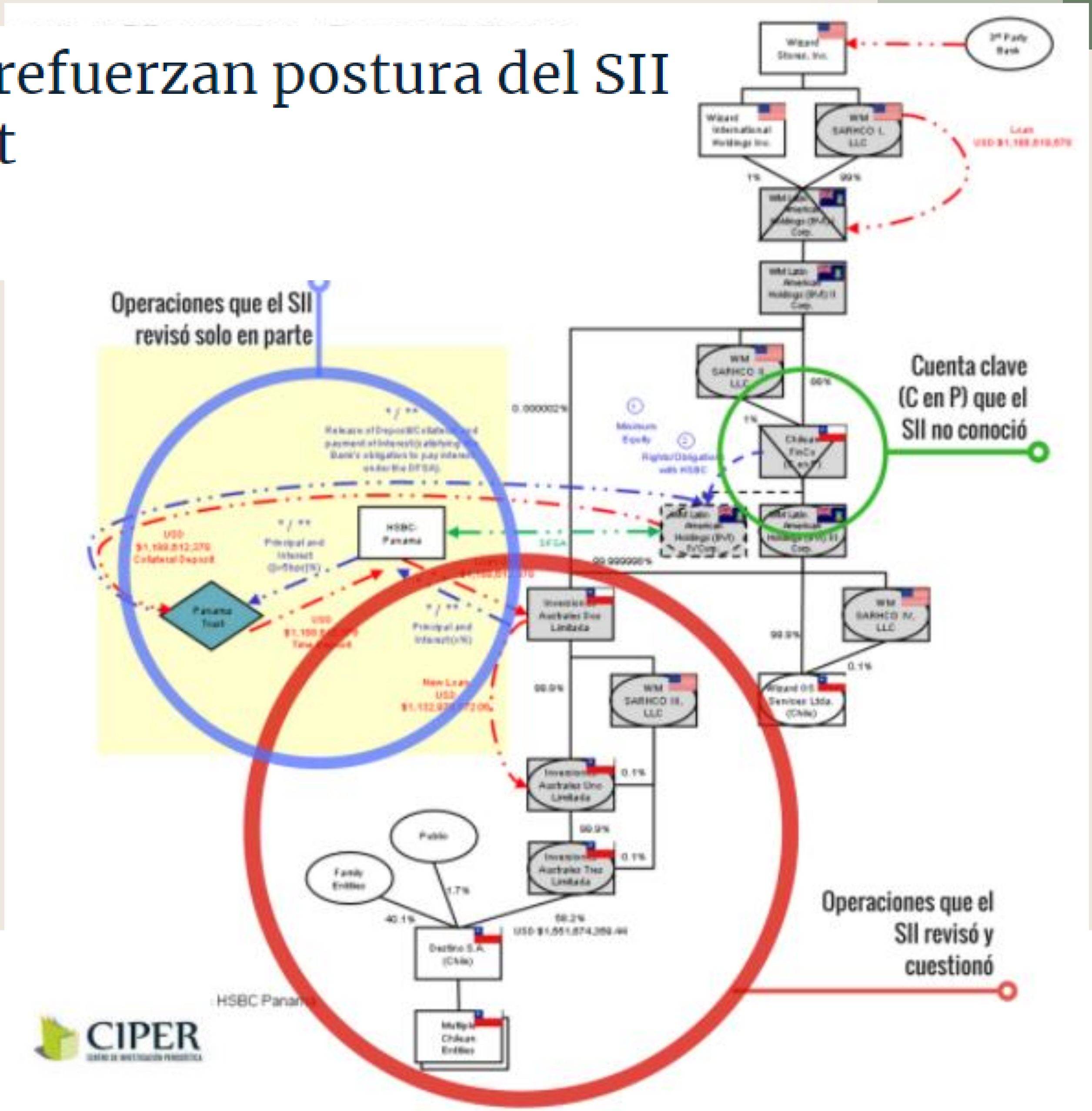


TAX JUSTICE NETWORK

“Papeles del Paraíso”: filtraciones refuerzan postura del SII en millonario juicio contra Walmart

10.11.2017

Por Juan Andrés Guzmán



TAX JUSTICE NETWORK

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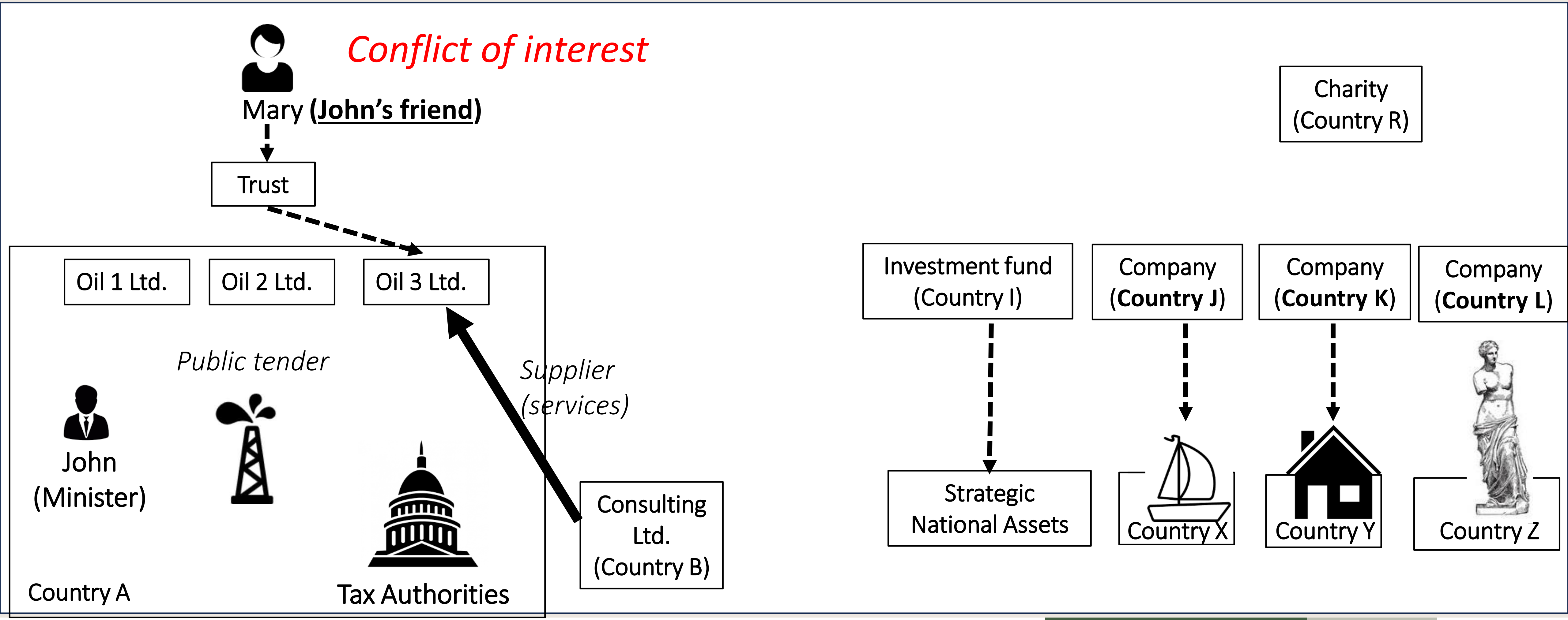

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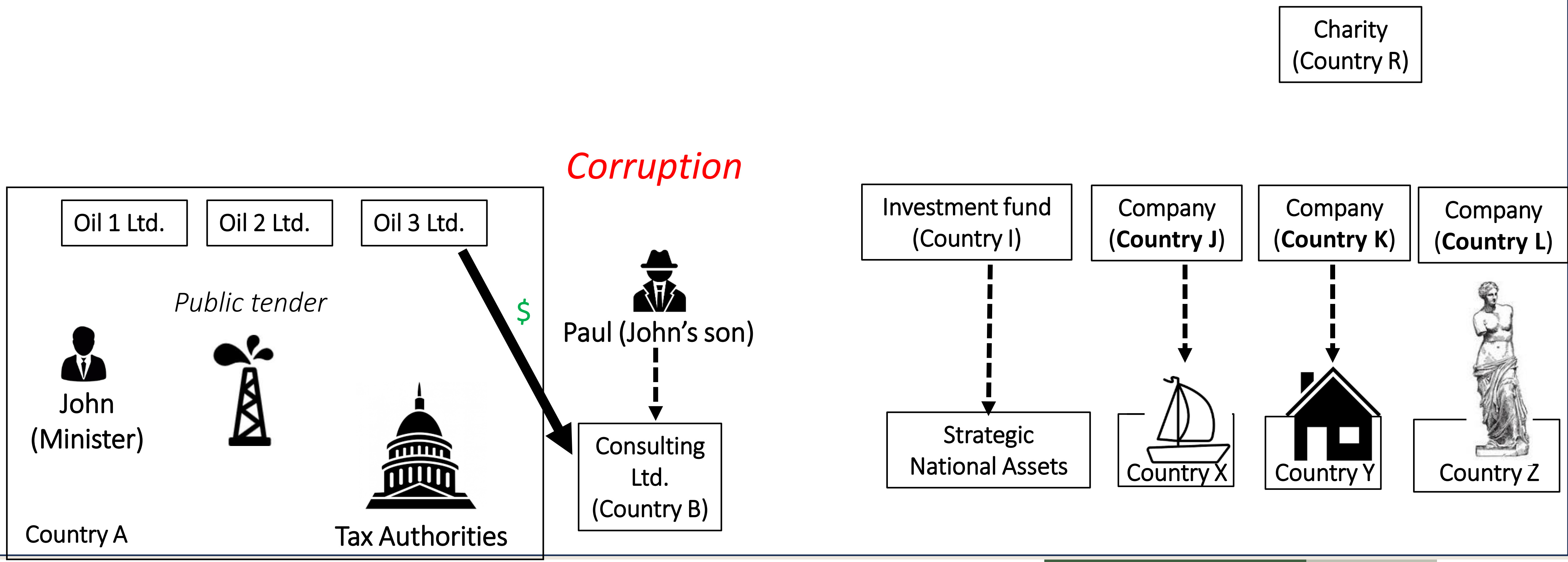


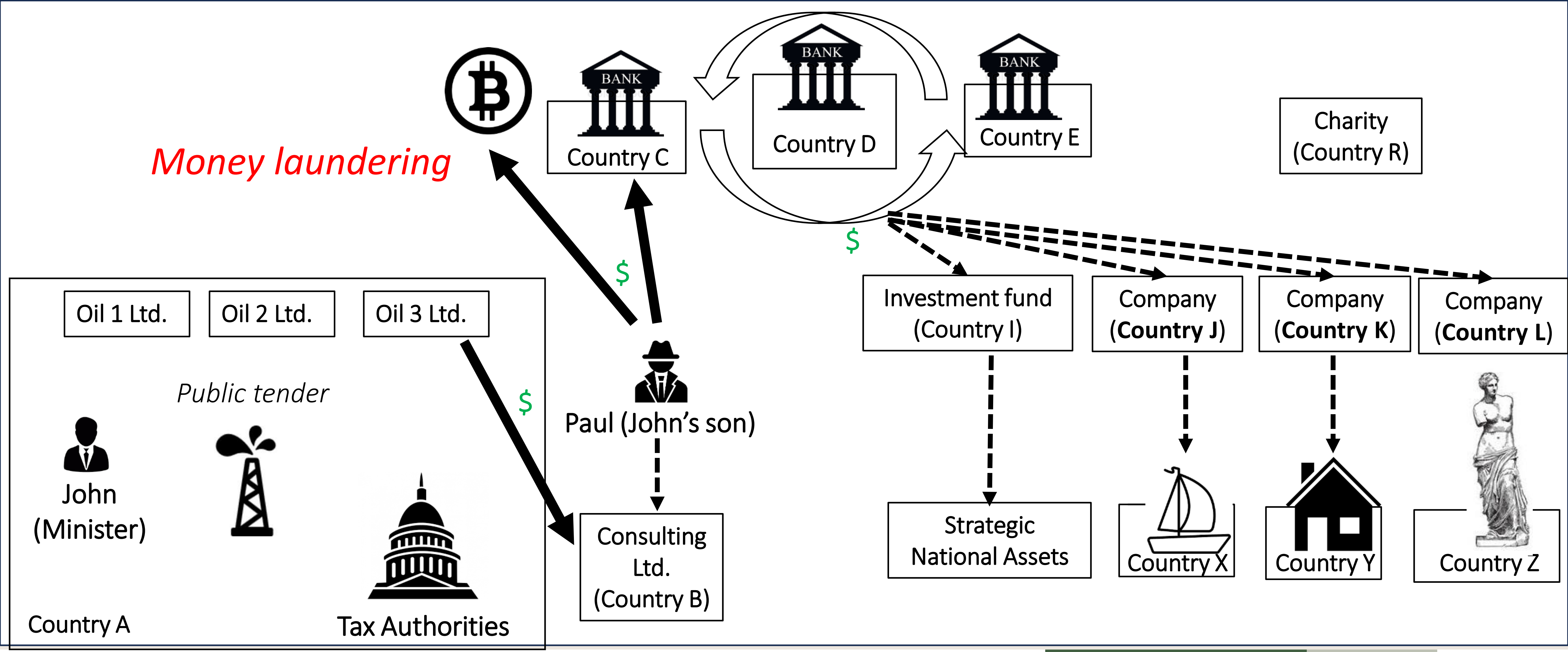
THE TIMES

Revealed: Viktor Fedotov is tycoon behind Aquind energy project

A secretive Russian-born tycoon whose company has donated almost £250,000 to the Conservative Party can be identified today by *The Times*.

Viktor Fedotov, 73, is the ultimate owner of Aquind, which is seeking ministerial approval for plans to build a £1.2 billion undersea electricity interconnector between Britain and France.

Con Transparencia de BF



Con Transparencia de BF

LA NACION • Política

Oro, diamantes y seis empleadas domésticas: la lujosa vida de un funcionario expuso la corrupción en los corredores viales

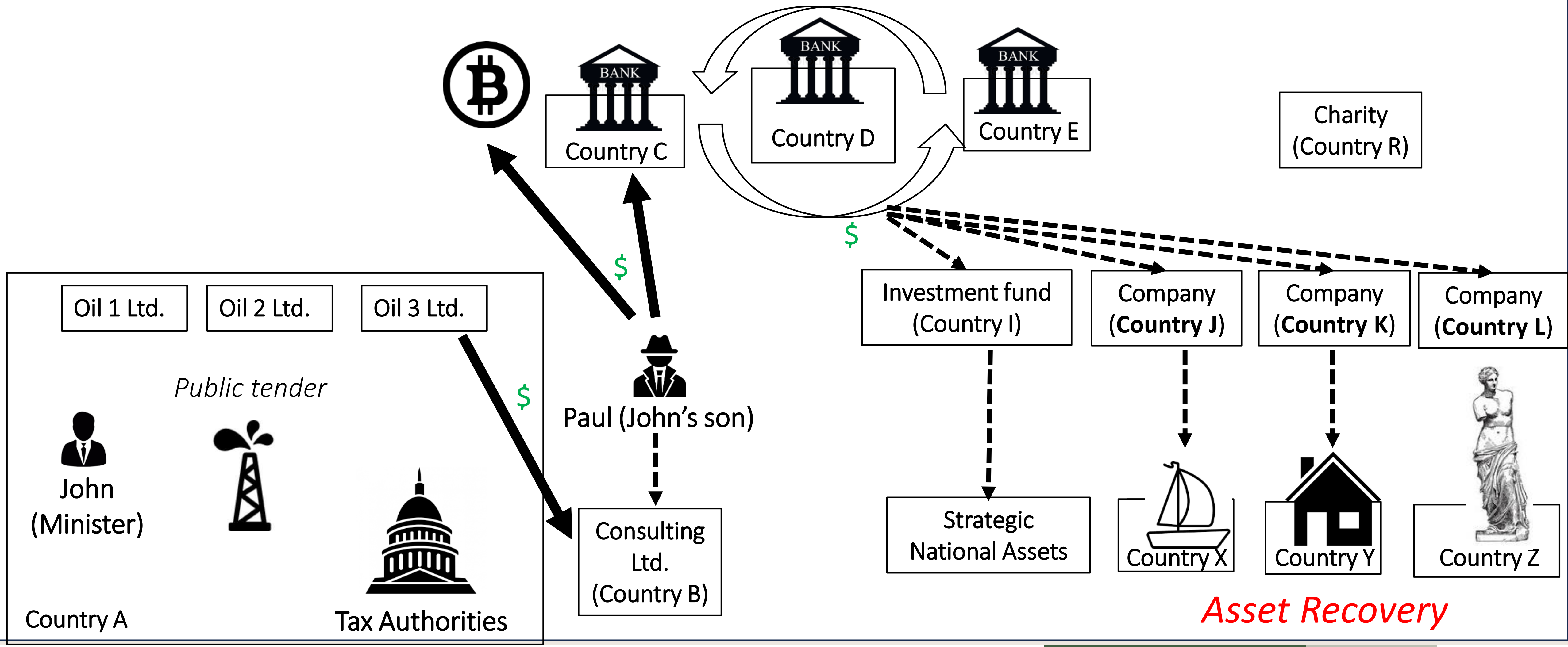
El juez Casanello procesó, embargó y prohibió la salida del país de Gustavo Gentili, extitular del Occovi, su esposa y su hermano; los vínculos con las causas Vialidad y Cuadernos

13 de abril de 2021 • 03:41

Hugo Alconada Mon
LA NACION

Como número uno del Occovi hasta fines de 2015, Gentili negoció con los empresarios. ¿La premisa? **Toda firma que quisiera una concesión vial debía contar con el aval técnico de una "consultora especializada": Consular Consultores Argentinos Asociados.**

Con Transparencia de BF



Con Transparencia de BF

‘Unexplained wealth order’ sees British businessman hand over $13 million in property

PUBLISHED WED, OCT 7 2020•5:37 AM EDT | UPDATED WED, OCT 7 2020•5:50 AM EDT

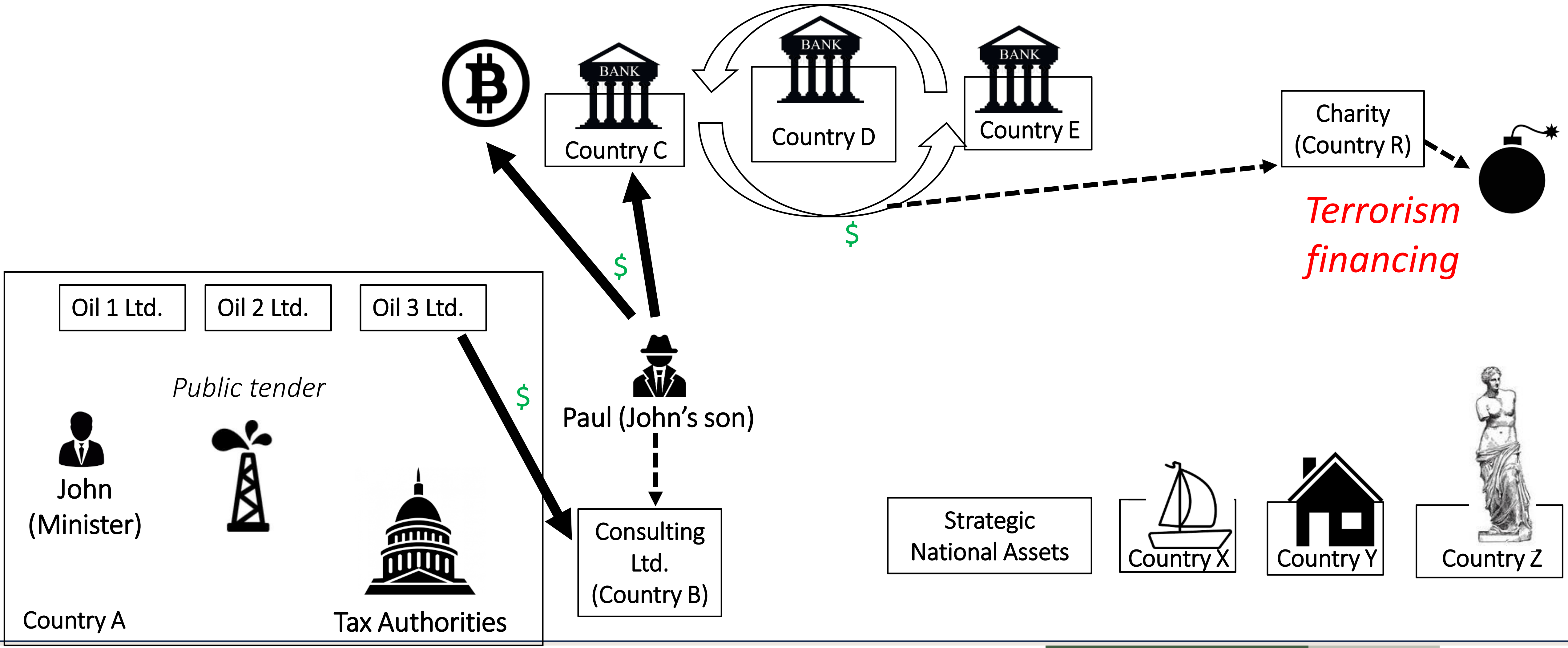
Holly Ellyatt
@HOLLYELLYATT

SHARE

KEY POINTS

- A British businessman with suspected links to “serious criminals” has agreed to forfeit his property empire worth nearly £10 million ($12.9 million) in an out-of-court settlement.

Con Transparencia de BF



Con Transparencia de BF

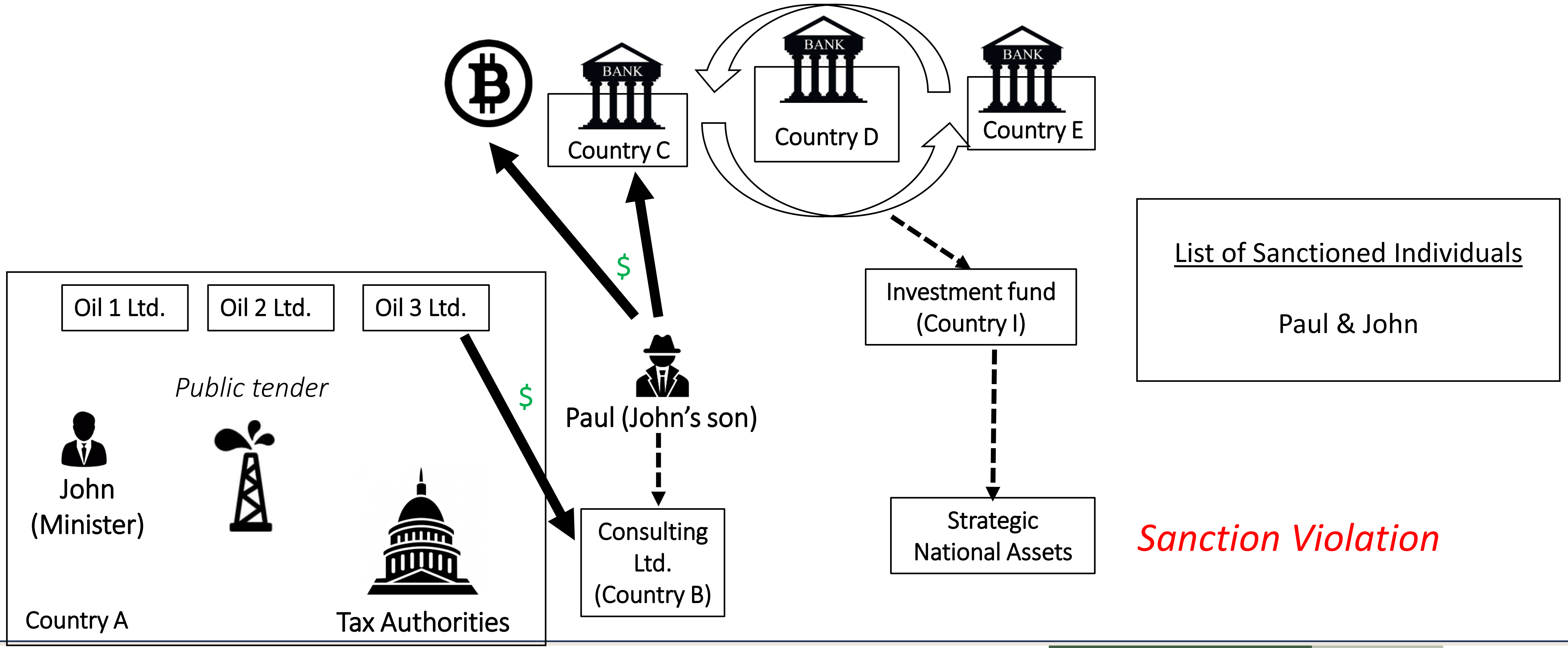
Diario 16
El diario de la Segunda Transición

Las fundaciones y las lavadoras industriales de subrepticio blanqueo

Recientemente, un exempleado de la fundación de un famoso futbolista se ratificaba en la Audiencia Nacional de las acusaciones denunciadas por él mismo de fraude fiscal, blanqueo y estafa presuntamente realizados a través de esta fundación. En concreto, en la denuncia de este exempleado se señalaba que el futbolista y su entorno se habrían presuntamente **beneficiado de la fundación para recibir pagos personales que no fueron destinados a sociales y, de este modo, evitar el pago de impuestos**.

El propio **rey Juan Carlos** utilizó dos fundaciones para manejar el dinero que tenía presuntamente oculto en **Suiza** procedente del supuesto cobro de comisiones de los contratos logrados para empresas españolas en el extranjero como, por ejemplo, el **proyecto del AVE a La Meca**.

Con Transparencia de BF



Con Transparencia de BF

Deutsche Boerse to pay $152 million in U.S. sanctions probe

By Anna Yukhananov, Aruna Viswanatha

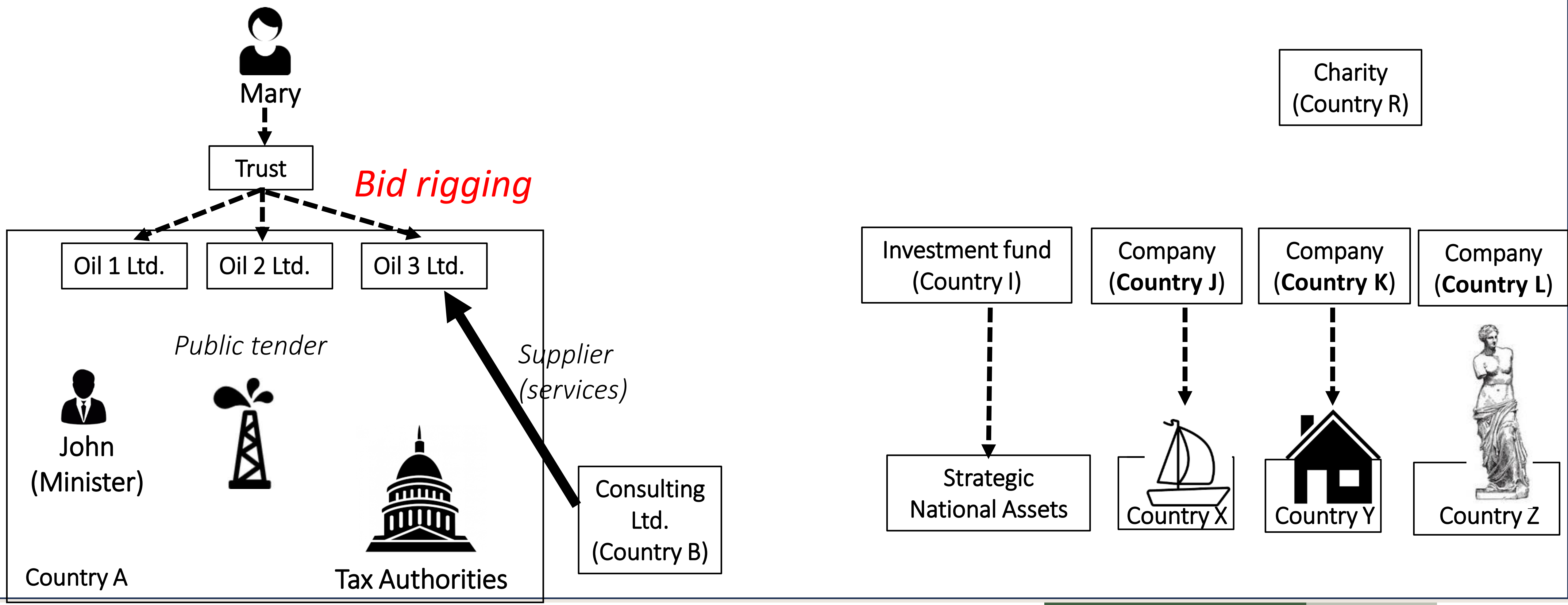
3 MIN READ

WASHINGTON (Reuters) - A Deutsche Boerse unit agreed to pay $152 million to settle allegations that it held some $2.8 billion in securities in the United States for the central bank of Iran, the U.S. Treasury said on Thursday.

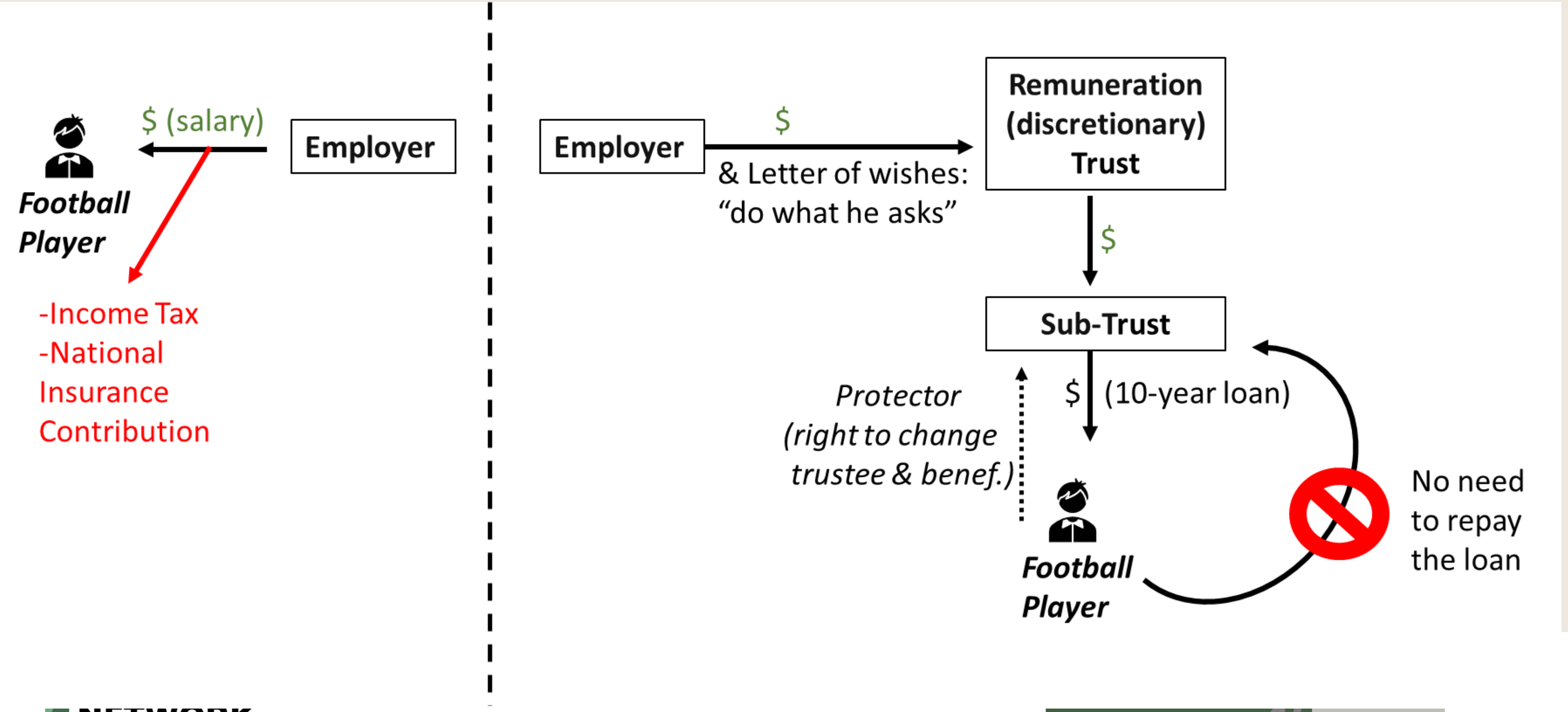
The unit, Clearstream Banking of Luxembourg, had an account with a U.S. financial institution in New York from December 2007 to June 2008 through which Iran's central bank held interest in 26 corporate and sovereign bonds, the Treasury Department said. It did not name the U.S. financial institution involved.

"Clearstream provided the government of Iran with substantial and unauthorized access to the U.S. financial system," Adam Szubin, who leads the Treasury office that enforces U.S. sanctions, the Office of Foreign Assets Control, said in a statement.

Con Transparencia de BF



Con Transparencia de BF
Evasión de impuestos al salario



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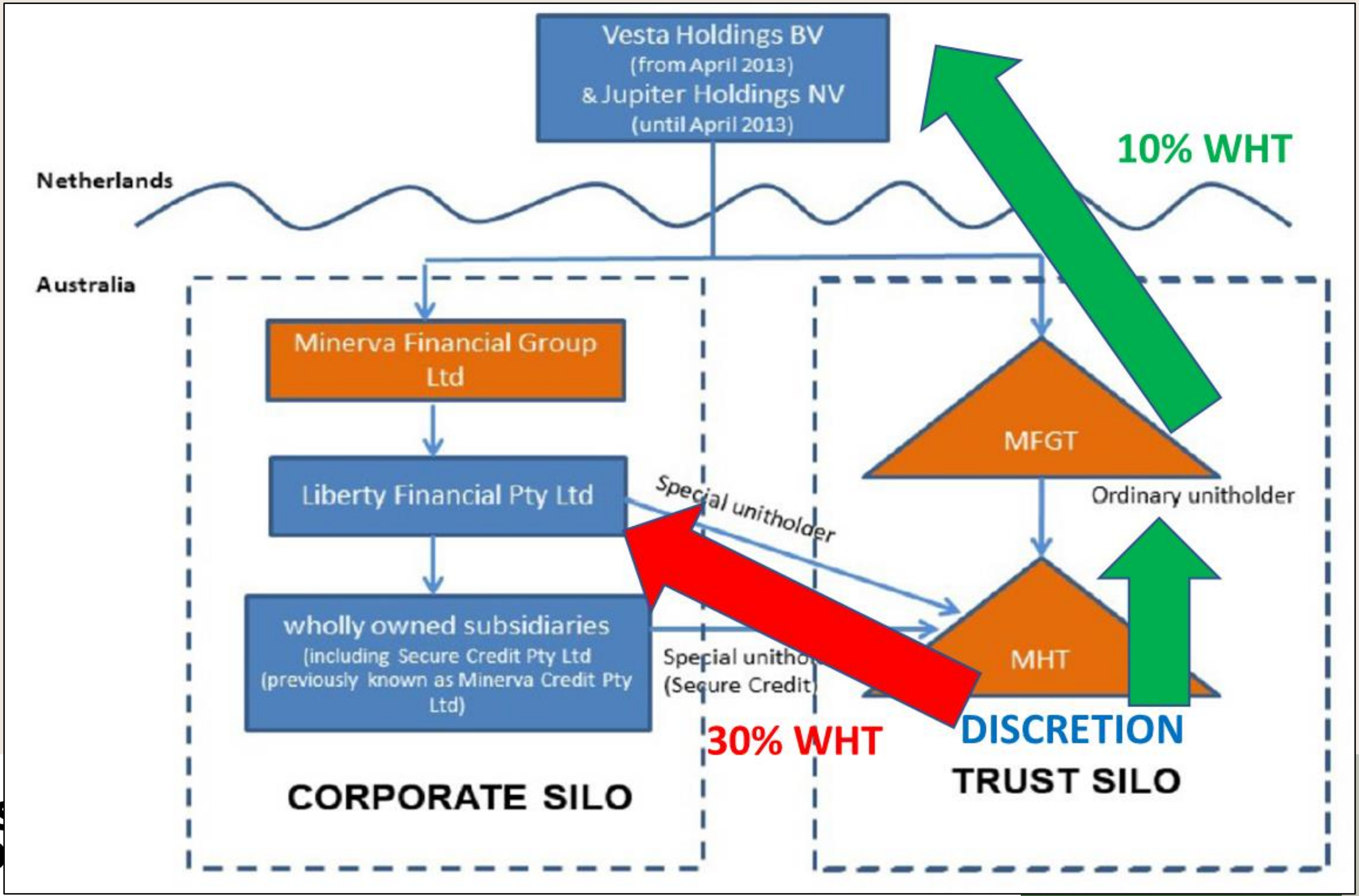
Evasión de retenciones



TAX JUS
NETWO

Agenda

Concepto e importancia

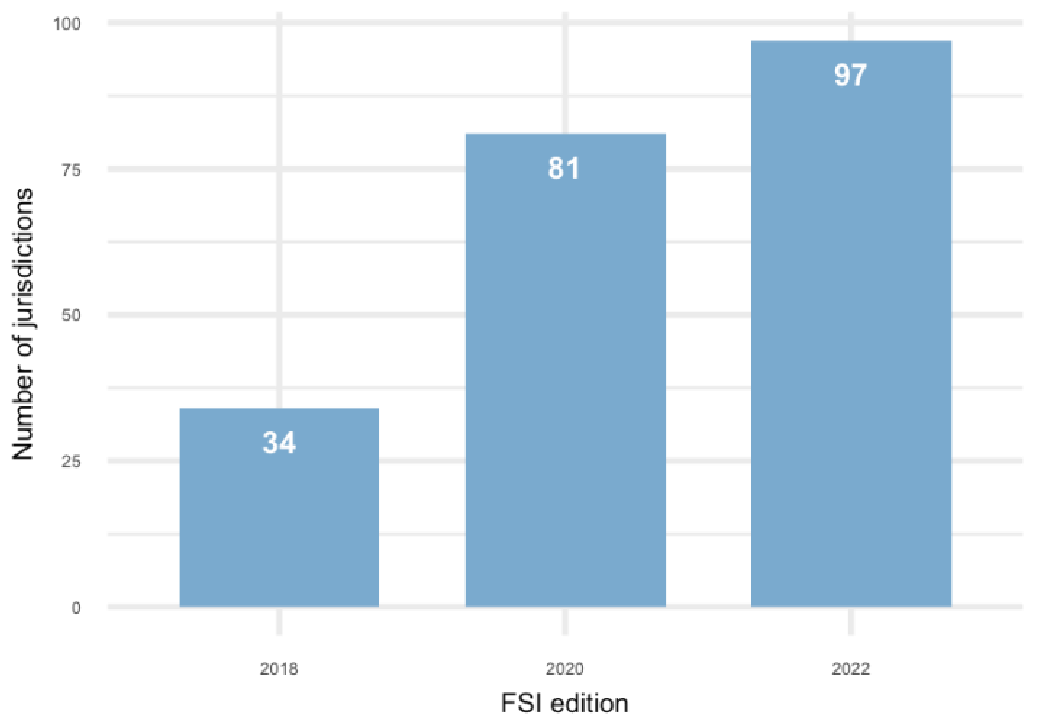
Registros de BF

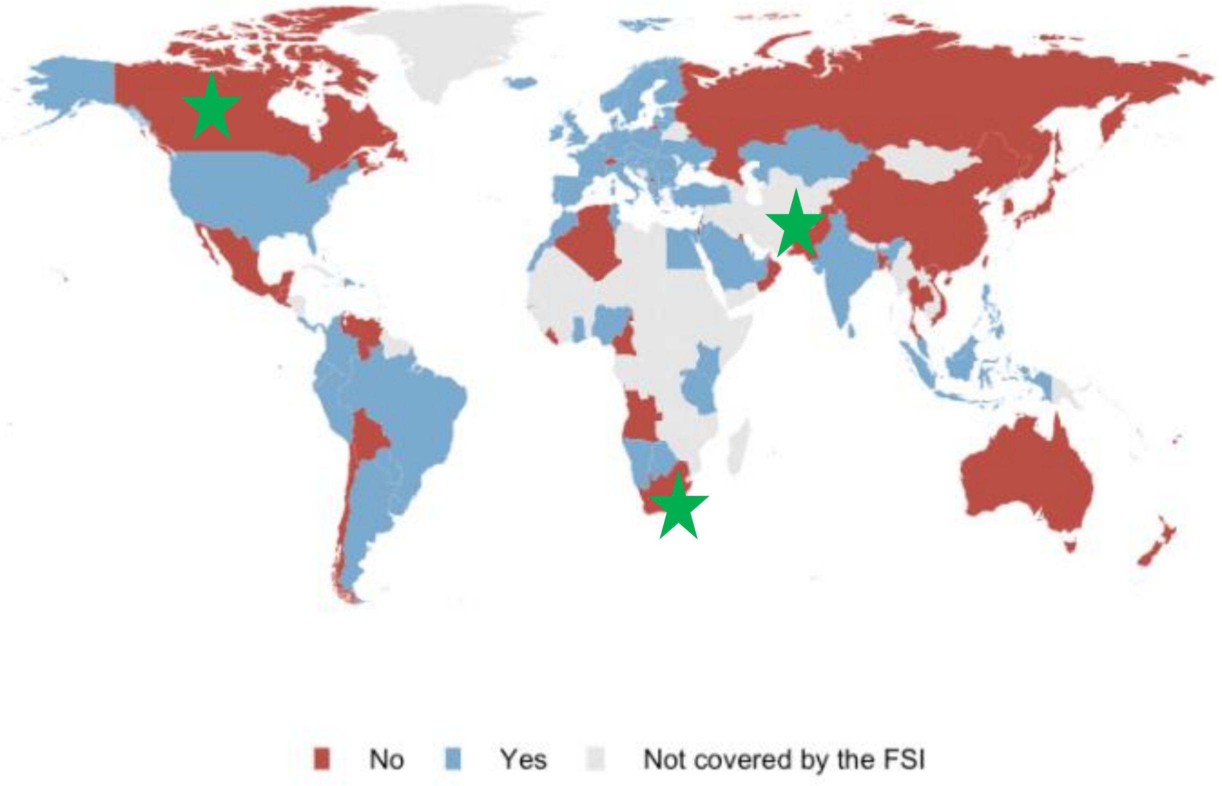
Desafíos

Fuentes e investigaciones

Jurisdicciones con Ley que establece registro de BF

Figure 1. Evolution of number of countries with beneficial ownership registration laws covered by the Financial Secrecy Index (FSI)

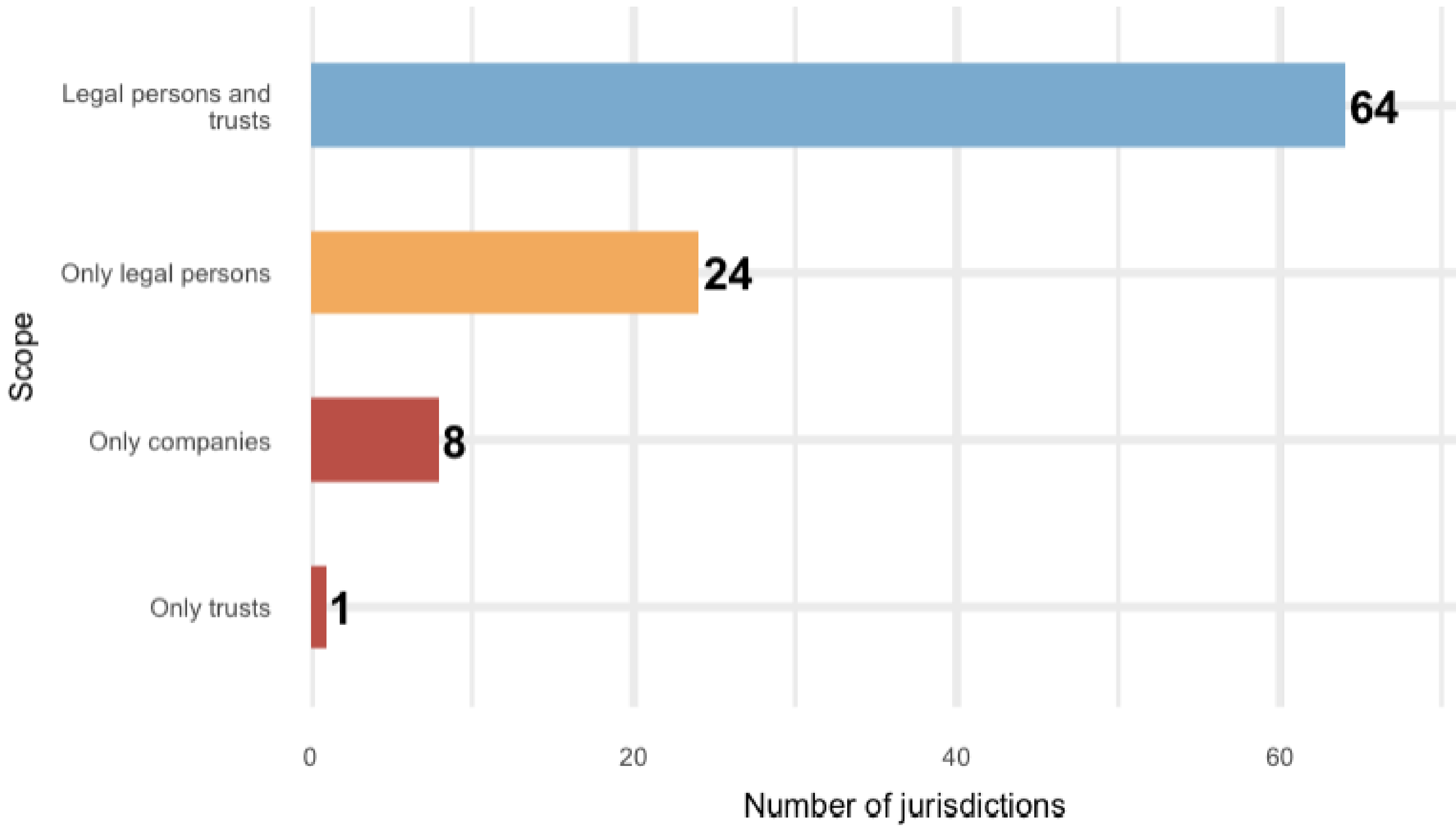




TAX JUSTICE NETWORK

Tipos de Vehículos Jurídicos

Figure 8. Scope of beneficial ownership registration



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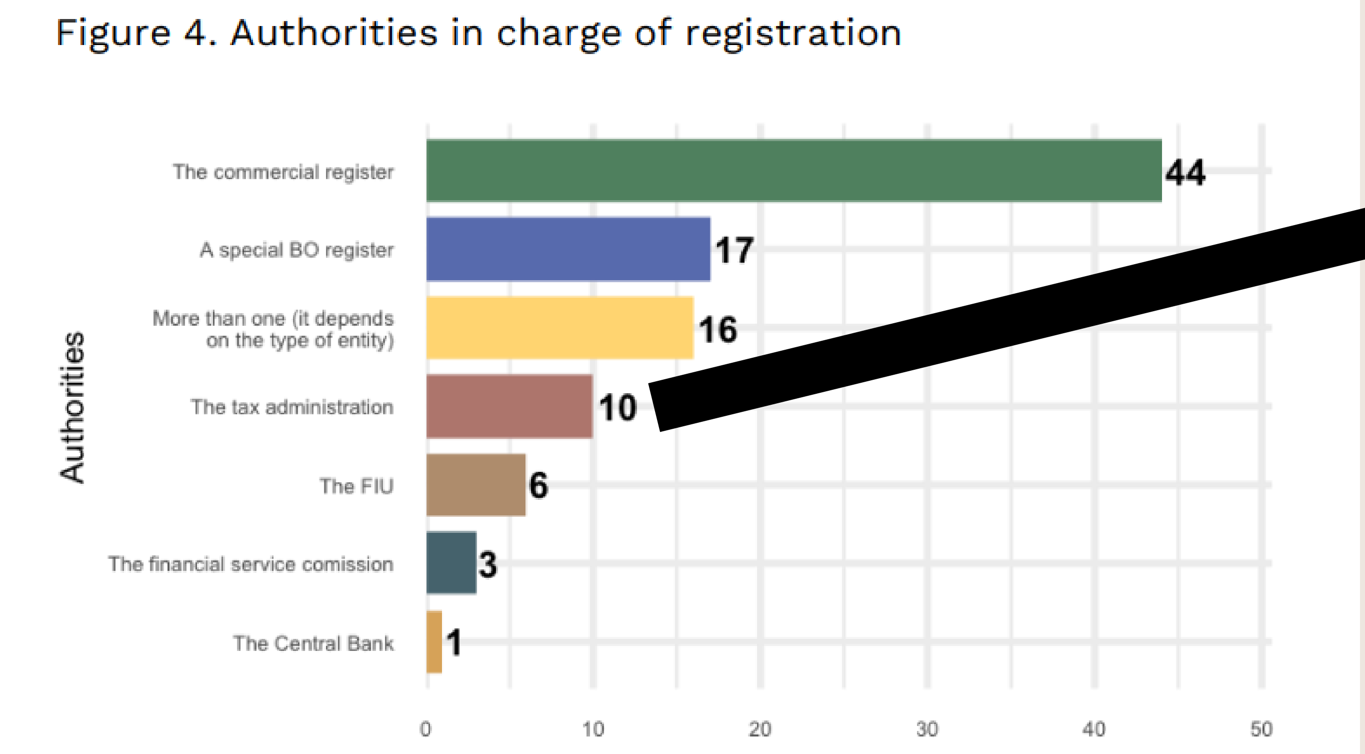
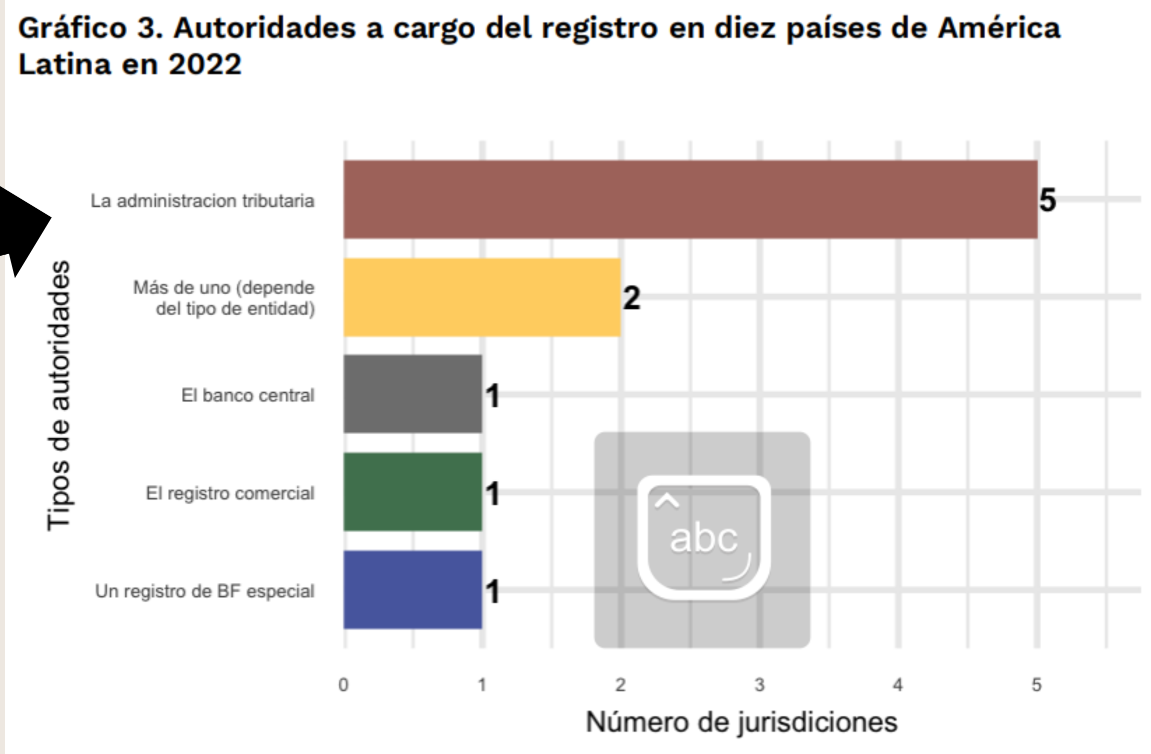
Autoridad a cargo

Global

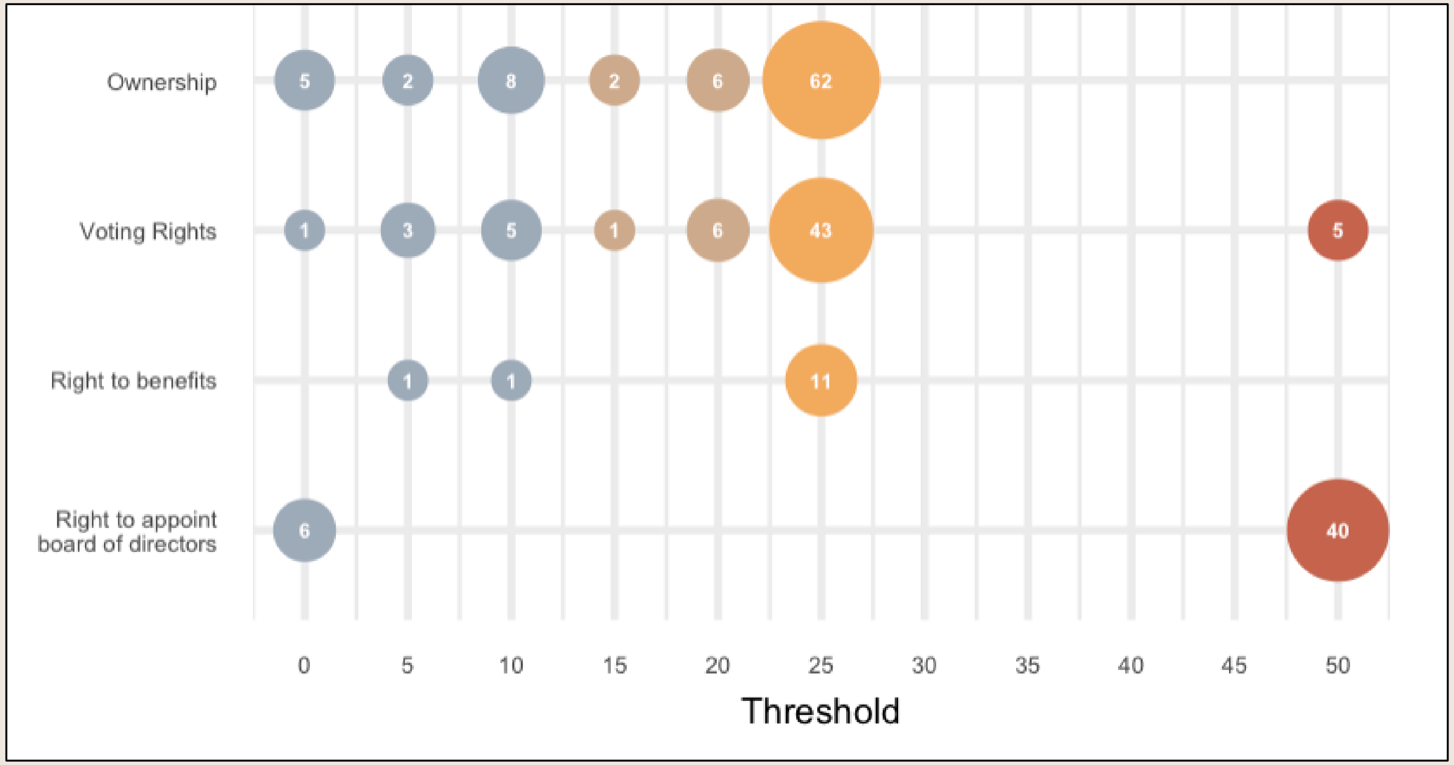


Latam



TAX JUSTICE NETWORK

Definición



25% acciones/votos

Control por otros medios

Senior manager

Detalles del BF

-Nombre (prefijo)
-Fecha de nacimiento
-Dirección
-Residencia(s)
-Nacionalidad(es)
-N° Id. Fiscal.
-N° documento.
-Naturaleza BF (tipo control)
-PEP
-Fecha desde BF?
-Cadena de titularidad

TAX JUSTICE NETWORK

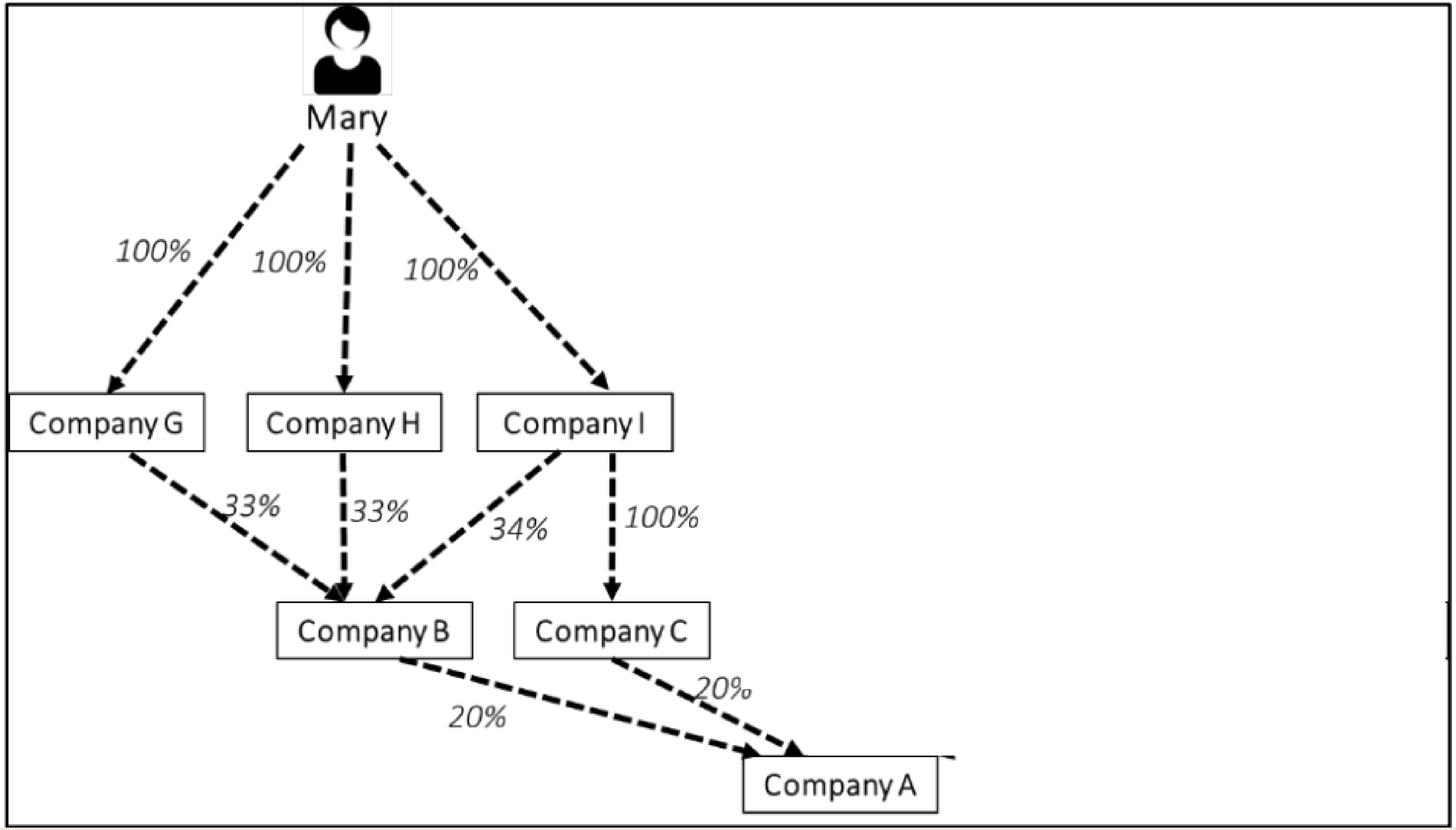
Detalles del BF

-Nombre (prefijo)
-Fecha de nacimiento
-Dirección
-Residencia(s)
-Nacionalidad(es)
-N° Id. Fiscal.
-N° documento.
-Naturaleza BF (tipo control)
-PEP
-Fecha desde BF?
-Cadena de titularidad

-Género (Mafia italiana)
-Mohammed x 14 & Ju.an
-Mayor a 75 años? Menor
-Dirección existe? Muchos en esa dirección?
-Golden visas

TAX JUSTICE NETWORK

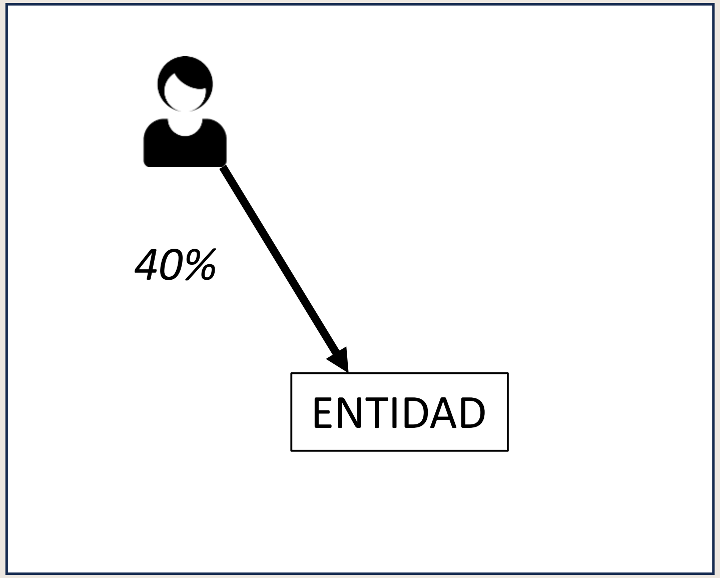
Cadena de Titularidad



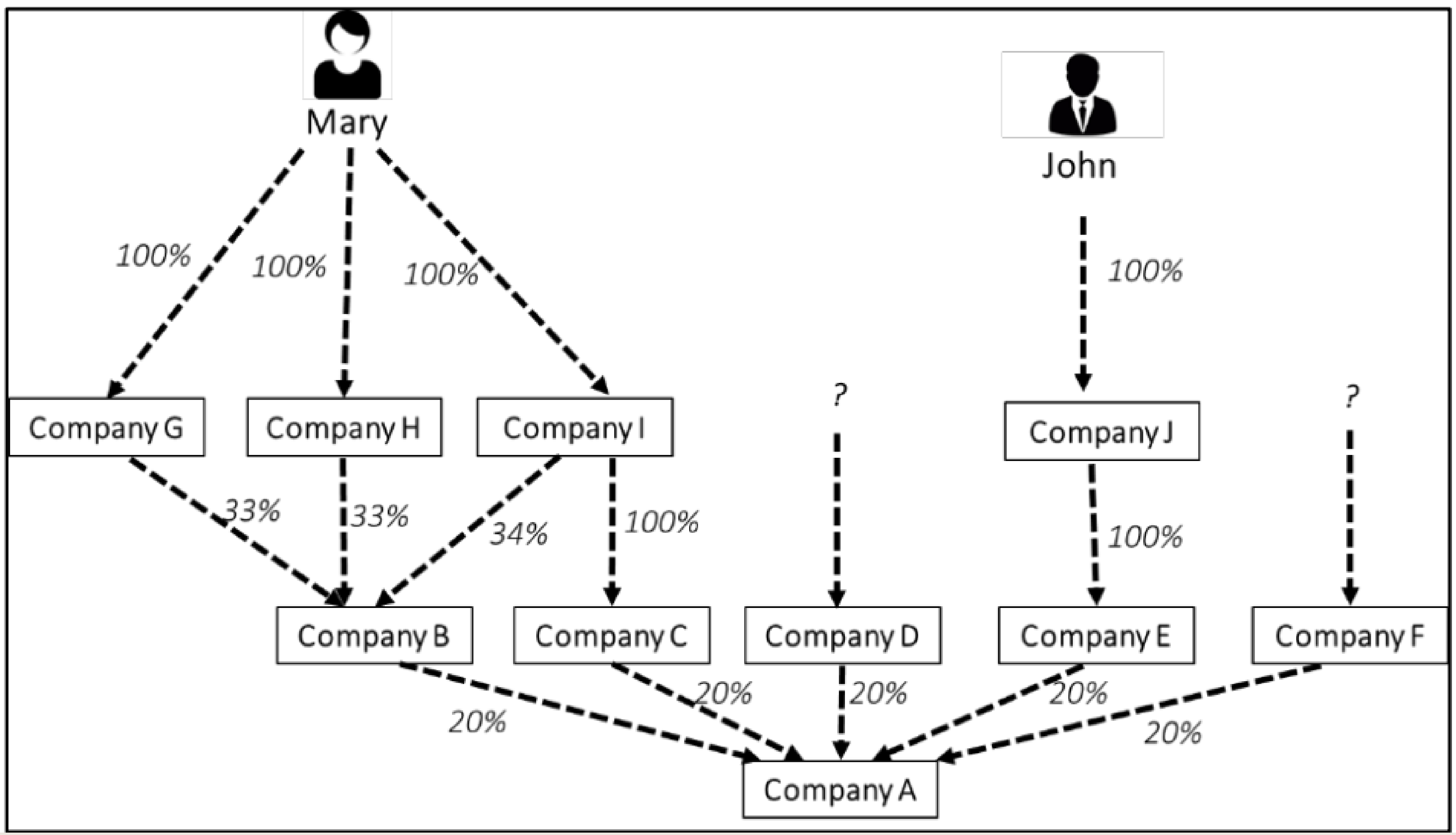
TAX JUSTICE NETWORK

Cadena de Titularidad

Si Mary es la única BF, cuántos otros individuos hay? (Definición = +25%)



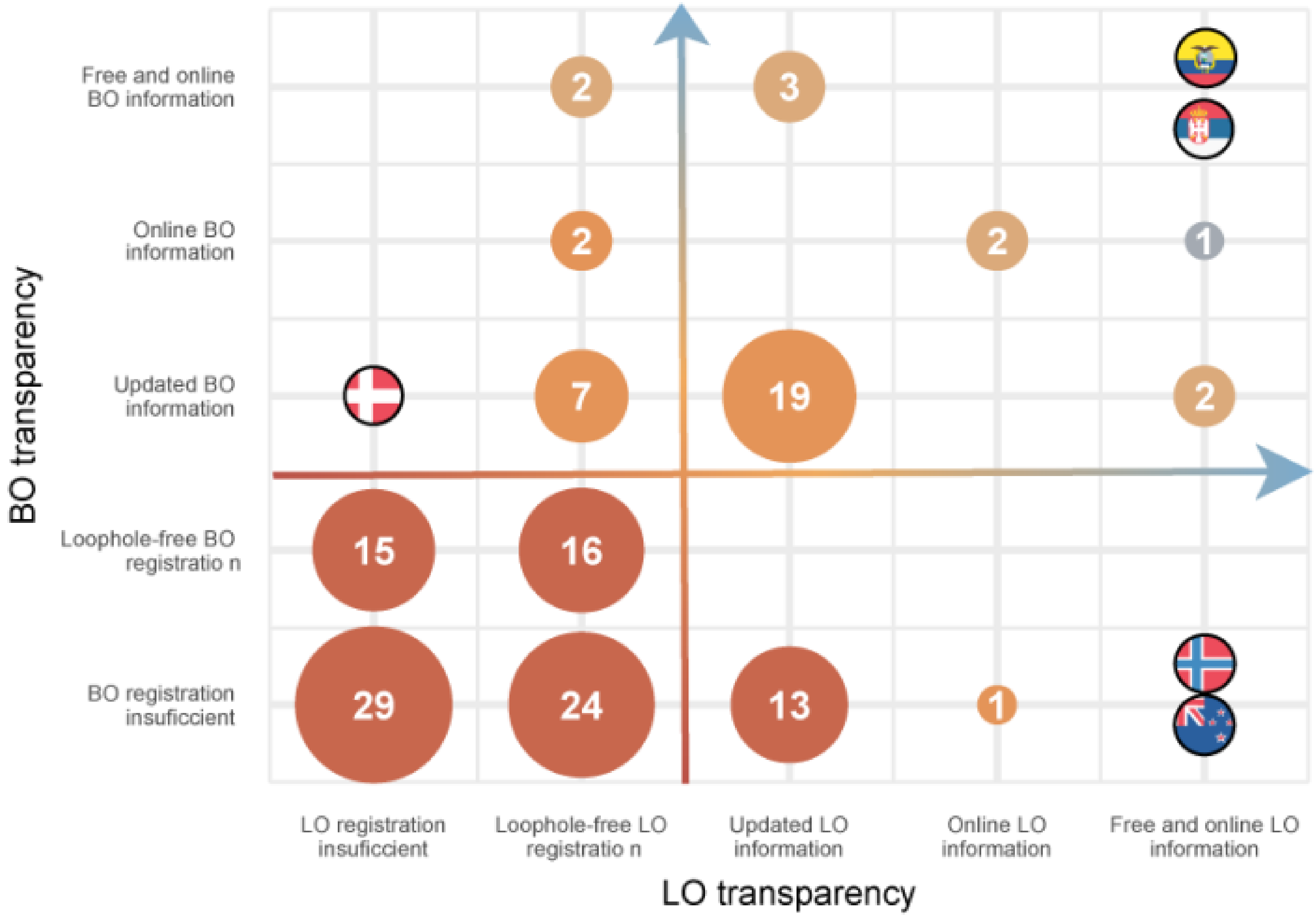
Cadena de Titularidad



TAX JUSTICE NETWORK

BF vs Titulares legales

Figure 15. Interaction between legal and beneficial ownership transparency



TAX JUSTICE NETWORK

Acceso público

Fallo CJE 2022:

Acceso público (para AML) is inválido,

Pero Periodistas de investigación y ONGs con INTERÉS LEGÍTIMO

Acceso público

RU

BR SERVICES LONDON LTD

Company number **07893142**

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Officers | Persons with significant control

1 active person with significant control / 0 active statements

Mr Bogdan Iwanow Reckalijsky ACTIVE

Correspondence address
Unit 3 Dulcia Works, Herbert Street, London, England, E13 8BE

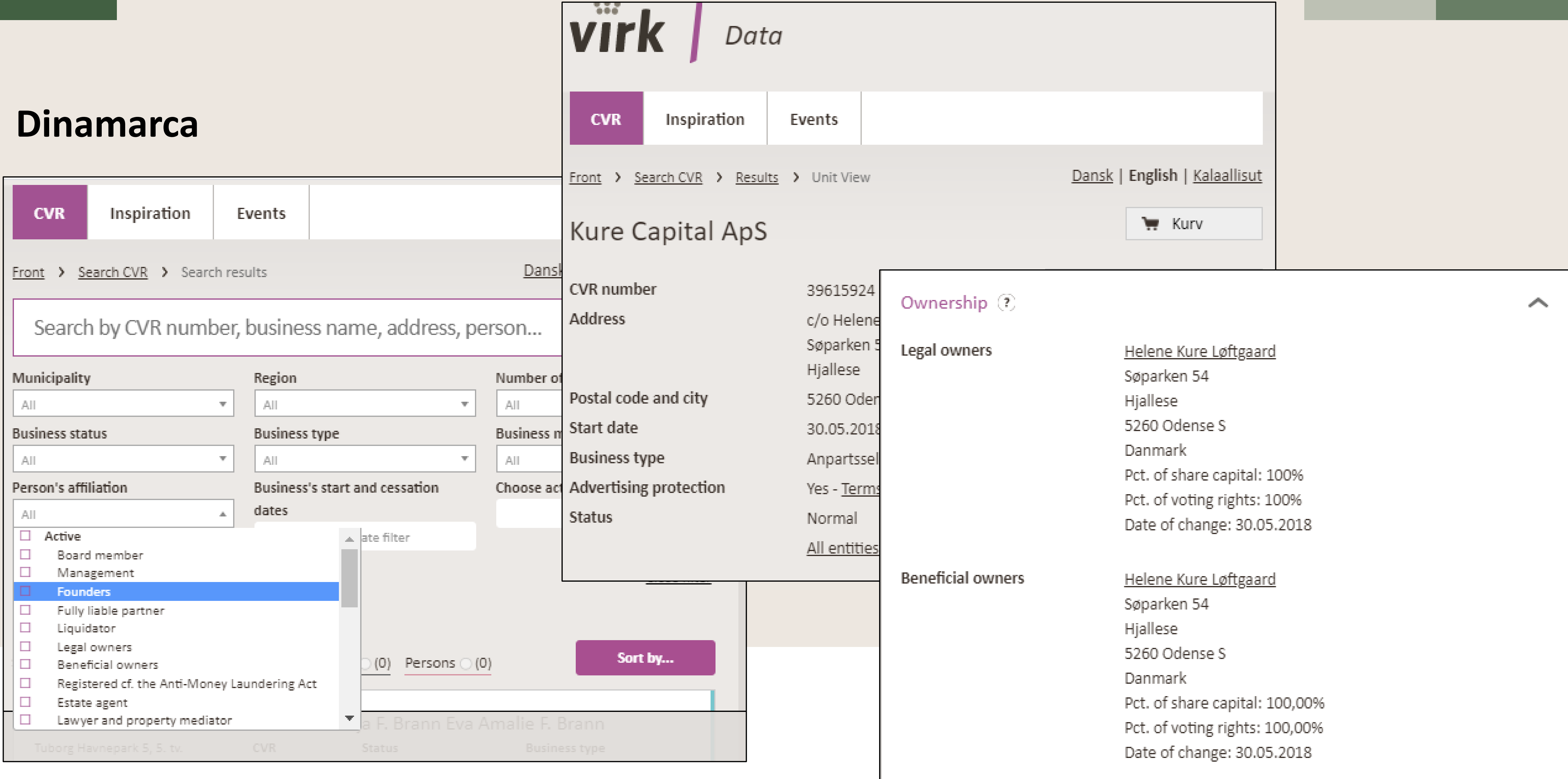
Notified on	Date of birth	Nationality
6 April 2016	**April 1973**	**British**

Nature of control	Country of residence
Ownership of shares – 75% or more	**England**
Ownership of voting rights - 75% or more	
Right to appoint and remove directors	

TAX JUSTICE NETWORK

Acceso público

Dinamarca



Acceso público

Ecuador

SUPERINTENDENCIA DE COMPAÑÍAS, VALORES Y SEGUROS

Nueva consulta

ABAMERCADO DE CAPITALES C.A.

Menú principal

- Información general
- Administradores actuales
- Administradores anteriores
- Actos jurídicos
- Accionistas
- Kárdex de accionistas
- Beneficiario final de accionistas/socios

BENEFICIARIO FINAL DE ACCIONISTAS/SOCIOS

Exportar a PDF | Exportar a Excel

No.	Identificación	Nombre	Nacionalidad	Tipo inversión	Valor	Restricción
1.	[redacted]	[redacted] JAVIER	ECUADOR	NACIONAL	799.0000	N
2.	[redacted]	[redacted] ENRIQUE	ECUADOR	NACIONAL	1.0000	N

Argentina

Ley 27.739: Registro público de BF

Acceso público

Ecuador

KARDEX DE ACCIONISTAS

Identificación	Nombre	Transacción	Fecha de Resolución	Tipo Inversión	Valor
[redacted]	[redacted]	CONSTITUCION	2004-09-27	NACIONAL	400.00
[redacted]	[redacted]	CONSTITUCION	2004-09-27	NACIONAL	400.00
				SUBTOTAL:	**800.00**
[redacted]	[redacted]	TRANSFERENCIA DE ACCIONES	2005-10-04	NACIONAL	-400.00
[redacted]	[redacted]	TRANSFERENCIA DE ACCIONES	2005-10-04	NACIONAL	-400.00
[redacted]	[redacted]	TRANSFERENCIA DE ACCIONES	2005-10-04	NACIONAL	400.00
[redacted]	[redacted]	TRANSFERENCIA DE ACCIONES	2005-10-04	NACIONAL	400.00
				SUBTOTAL:	**0.00**
[redacted]	[redacted]	TRANSFERENCIA DE ACCIONES	2005-10-10	NACIONAL	-400.00
[redacted]	[redacted]	TRANSFERENCIA DE ACCIONES	2005-10-10	NACIONAL	-400.00
[redacted]	[redacted]	TRANSFERENCIA DE ACCIONES	2005-10-10	NACIONAL	800.00
				SUBTOTAL:	**0.00**

Nº	Identificación	Nombre	Nacionalidad	Tipo Inversión	Capital	Restricción
1	0991244735001	[illegible]ORTADORA SPAGLIO S.A.	ECUADOR	NACIONAL	43,200.0000	S
1	0913594453	OSPINA DIAGO BIANCA ISABEL	ECUADOR	NACIONAL	7,500.0000	S
2	0912128394	OS[illegible] DIAGO JUAN E[illegible]AN	ECUADOR	NACIONAL	7,500.0000	S
3	0911186468	OSP[illegible] JOSE [illegible]O FRANCISCO MAURICIO	COLOMBIA	SUBREGIONAL	135,000.0000	S
2	0912134236	DIAGO FRANCO MARGA[illegible]	ECUADOR	NACIONAL	43,200.0000	S

Tier 1

Tier 2

Acceso público

REPUBLICA DE PANAMA
PAPEL NOTARIAL

NOTARIA SEGUNDA DEL CIRCUITO DE CHIRIQUI

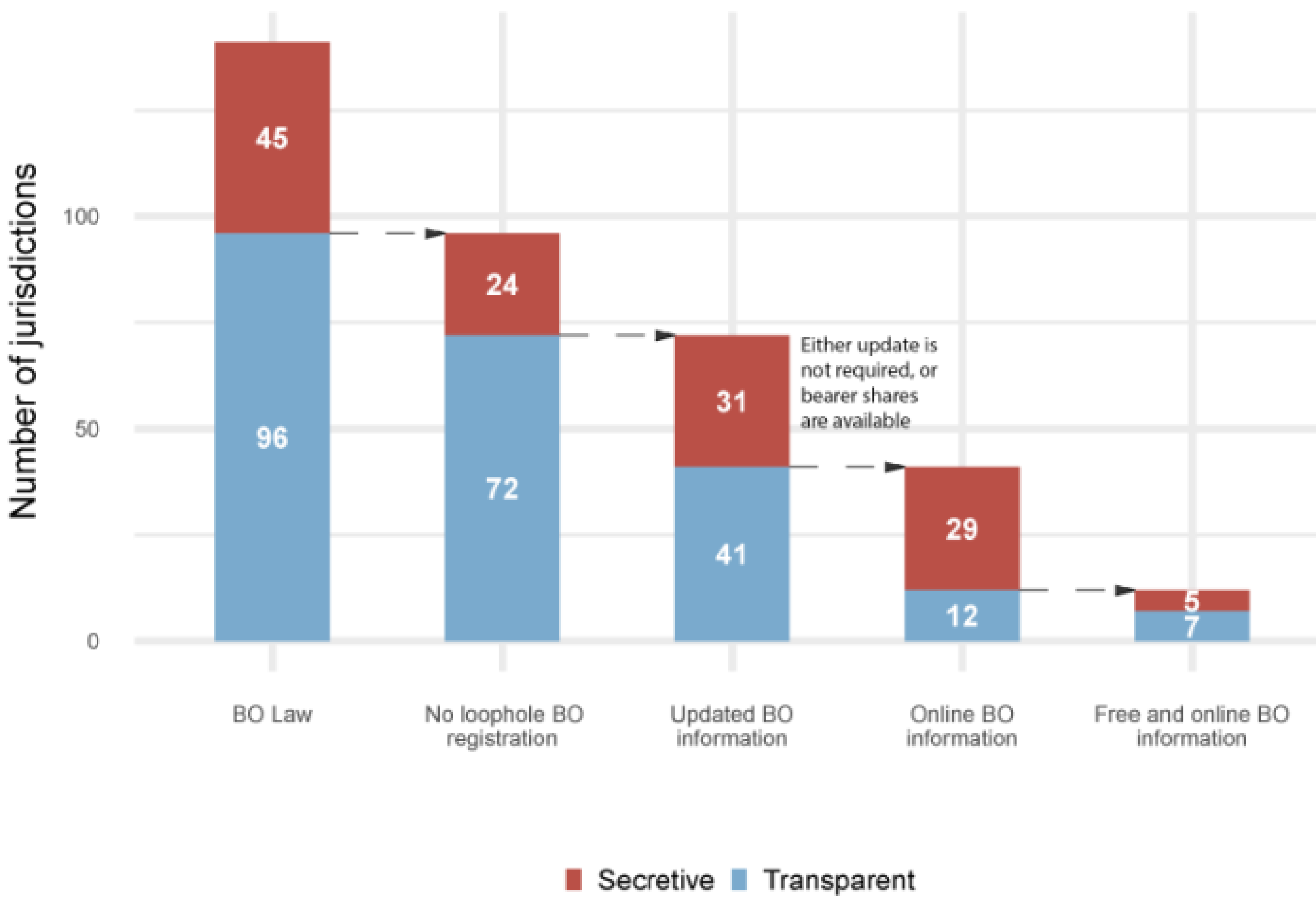
ESCRITURA PÚBLICA NÚMERO [redacted].**

POR LA CUAL SE CONSTITUYE EL ACTA FUNDACIONAL DE LA FUNDACIÓN DE INTERES PRIVADO DENOMINADA: [redacted] **FAMILY TRUST FOUNDATION.**

En la ciudad de David, capital de la Provincia de Chiriquí, República de Panamá, a los cuatro (4) dias del mes de julio del año dos mil diecinueve (2019), ante mi, [redacted], Notaria Pública Segunda del Circuito de Chiriquí, con cédula de identidad personal número [redacted] comparecieron personalmente las siguientes personas a quienes conozco: [redacted] varón, estadounidense, mayor de edad, casado, con cédula de identidad personal número [redacted] con

No es suficiente aprobar la ley

Figure 14. Beneficial ownership registration and public access for companies



TAX JUSTICE NETWORK

Agenda

Concepto e importancia

Registros de BF

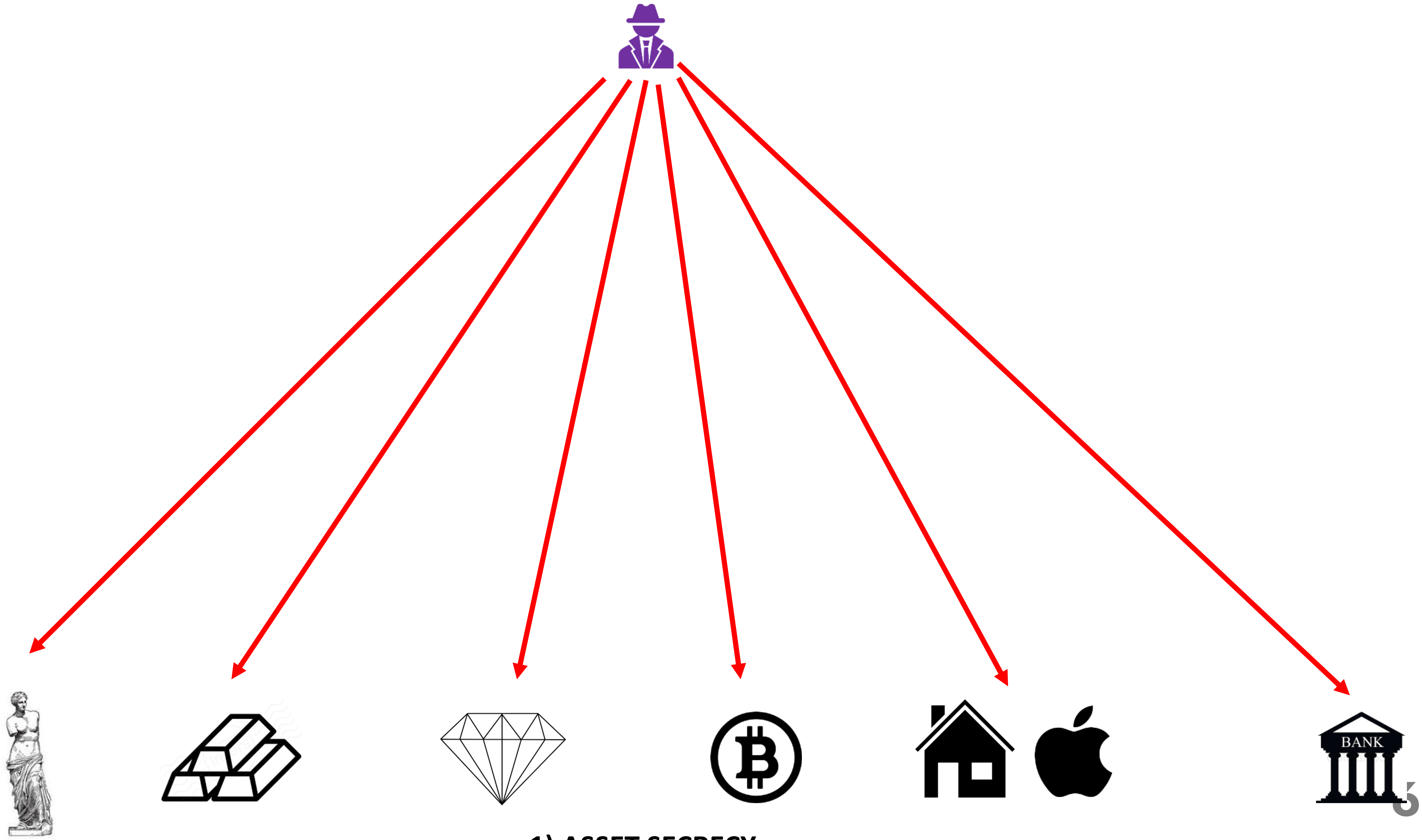
Desafíos

Fuentes e investigaciones

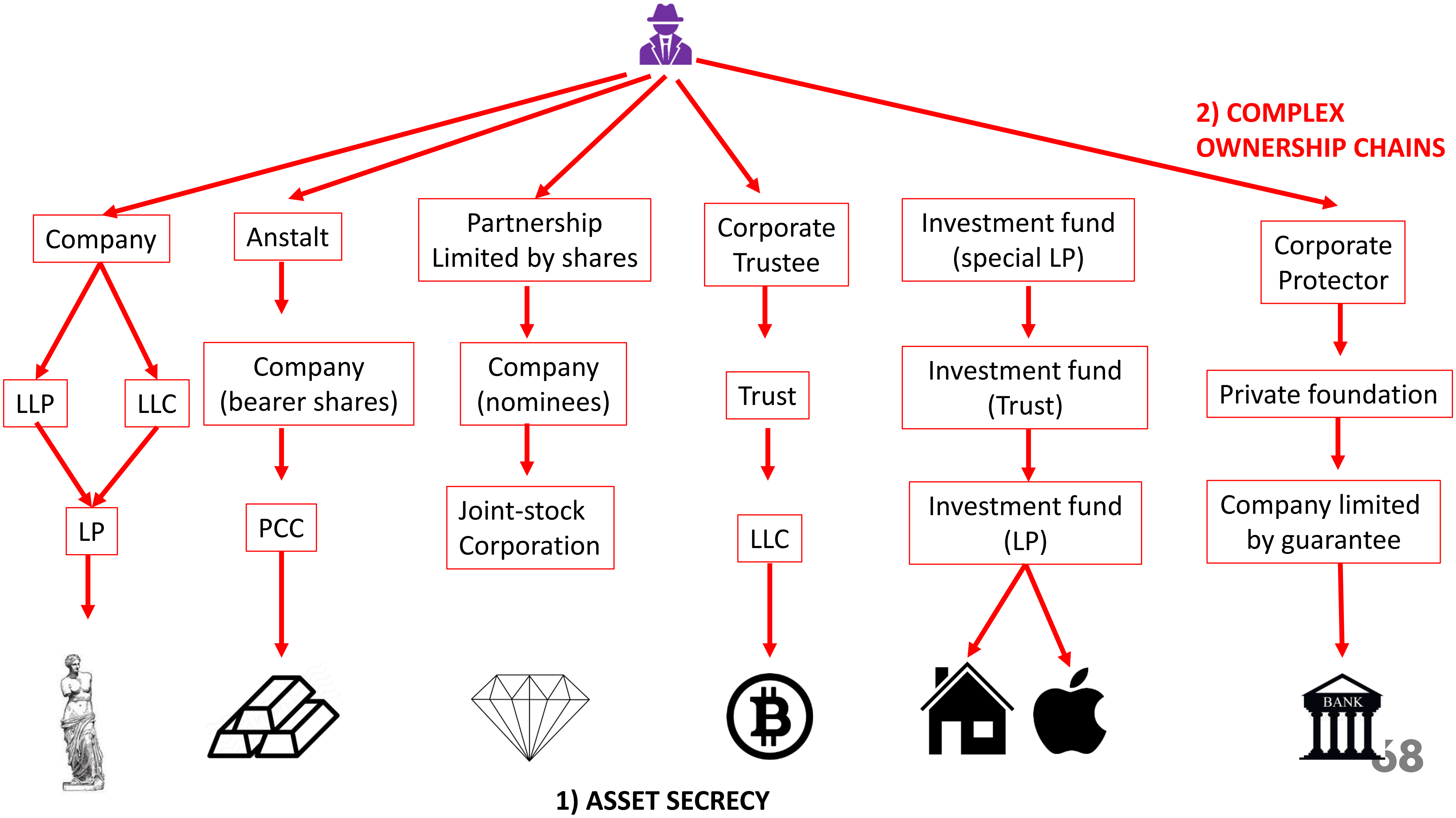
TAX JUSTICE NETWORK

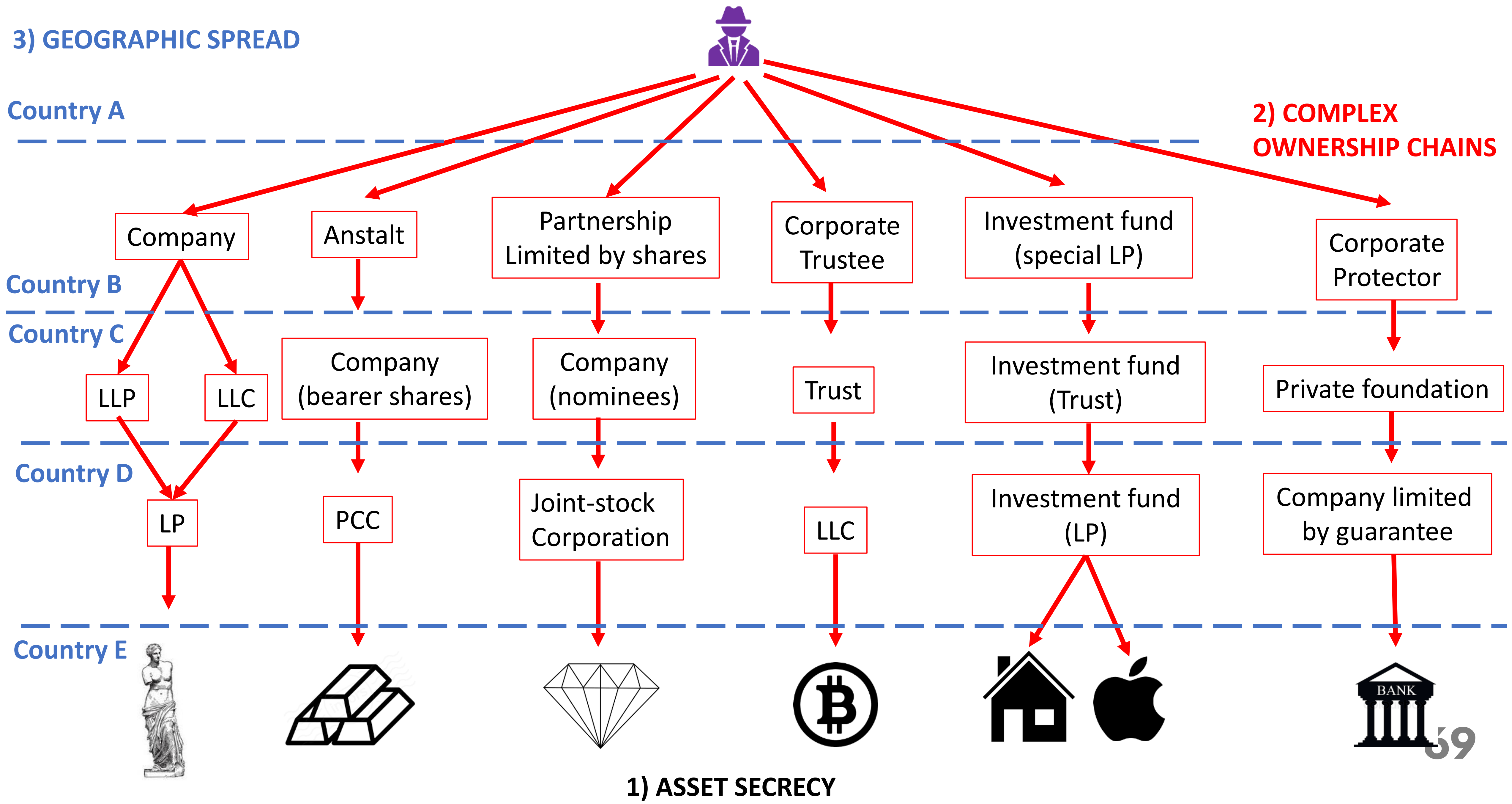
El ABC del Secreto

TAX JUSTICE NETWORK



1) ASSET SECRECY


2) COMPLEX OWNERSHIP CHAINS
Company
LLP
LLC
LP
Anstalt
Company (bearer shares)
PCC
Partnership Limited by shares
Company (nominees)
Joint-stock Corporation
Corporate Trustee
Trust
LLC
Investment fund (special LP)
Investment fund (Trust)
Investment fund (LP)
Corporate Protector
Private foundation
Company limited by guarantee
BANK
1) ASSET SECRECY


3) GEOGRAPHIC SPREAD
Country A
2) COMPLEX OWNERSHIP CHAINS
Company
Anstalt
Partnership Limited by shares
Corporate Trustee
Investment fund (special LP)
Corporate Protector
Country B
Country C
LLP
LLC
Company (bearer shares)
Company (nominees)
Trust
Investment fund (Trust)
Private foundation
Country D
LP
PCC
Joint-stock Corporation
LLC
Investment fund (LP)
Company limited by guarantee
Country E
BANK
1) ASSET SECRECY

Estrategia 2: Vehículos legales

TAX JUSTICE NETWORK

Tipos de Vehículos Jurídicos

Vehículo Jurídicos

- **Personas Jurídicas**
  - Sociedades de Capital (*Companies*)
  - Sociedades de Personas (*Partnerships*)
  - Cooperativas, Asociaciones
  - Fundaciones
- **Estructuras o Acuerdos Legales**
  - Fideicomisos

* Anstalt

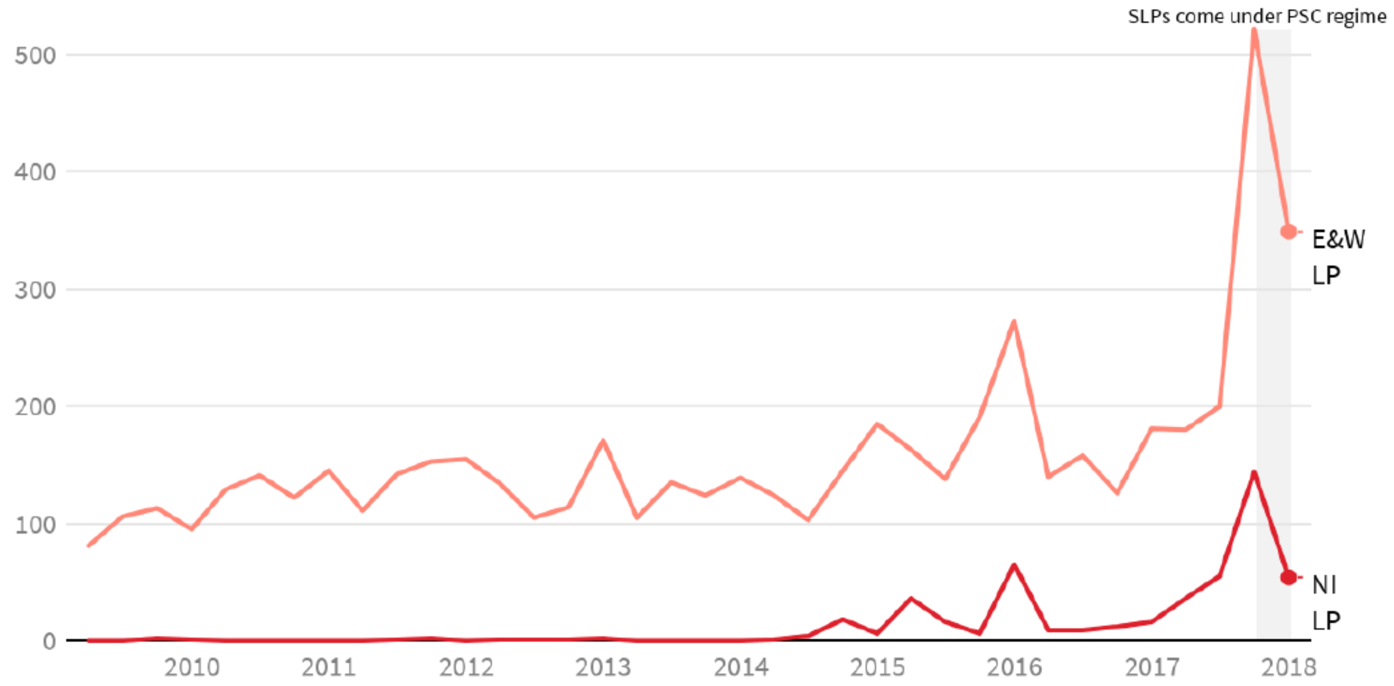
* Protected Cell Company / Series LLC

* Fideicomiso Discrecional

* Fideicomiso por propósito

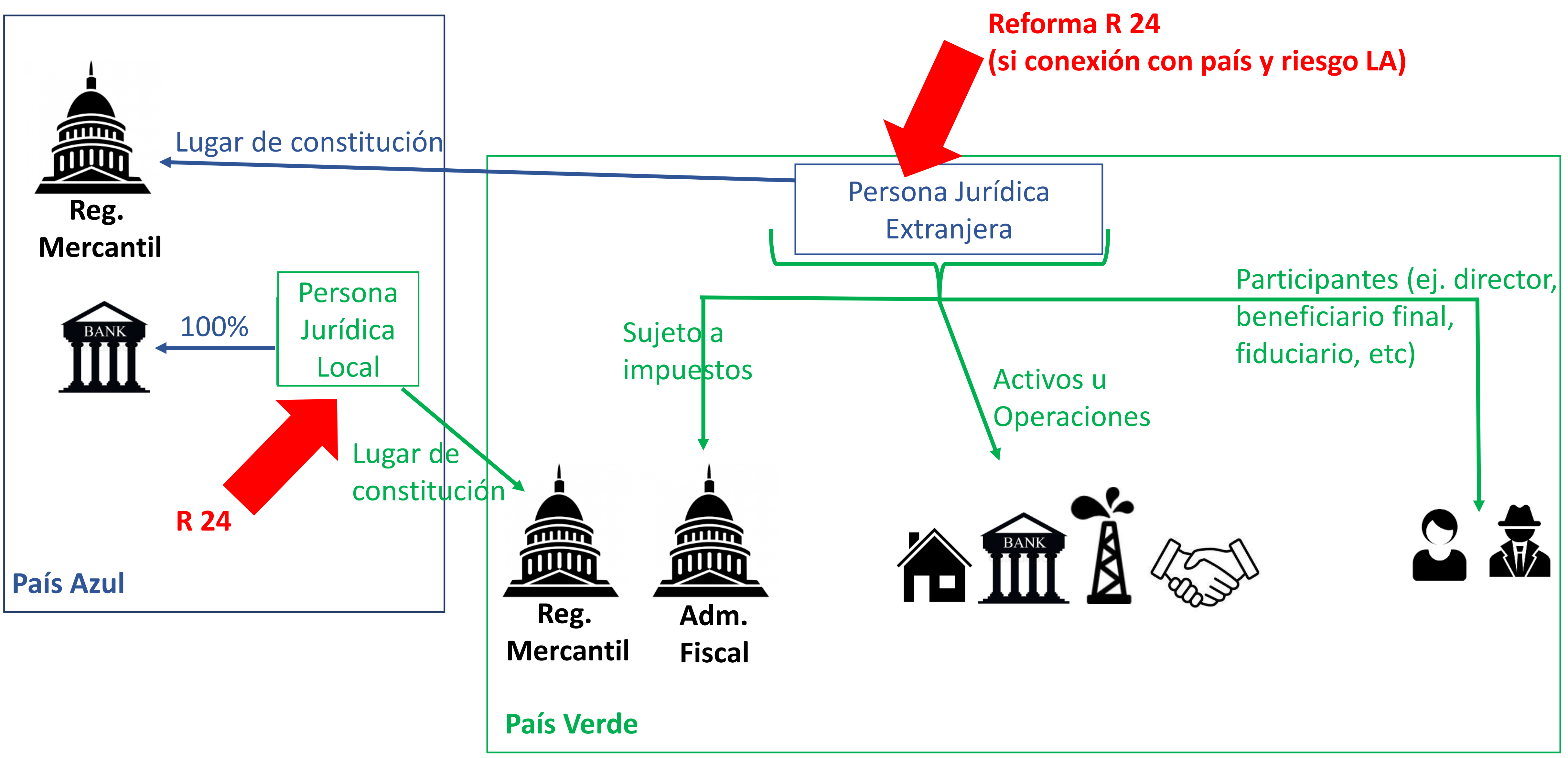
TAX JUSTICE NETWORK

The PSC regime was introduced for SLPs in June 2017. There was an immediate drop in the rate of incorporation of these vehicles.

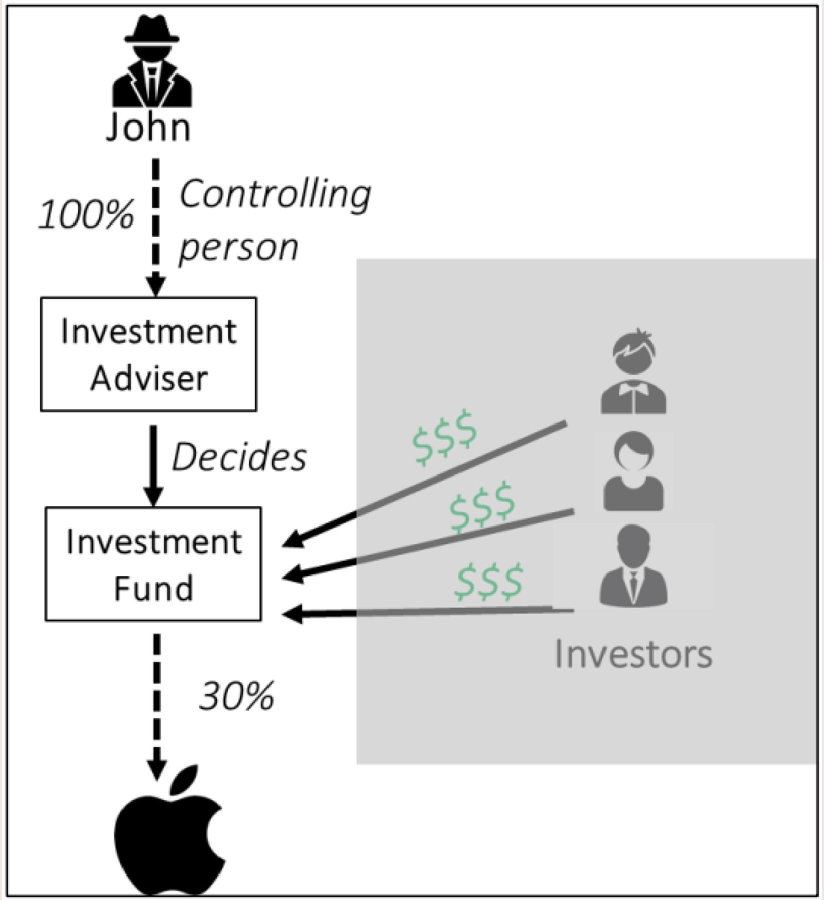


TAX JUSTICE NETWORK

Condiciones para registrar



Excepción para empresas cotizantes

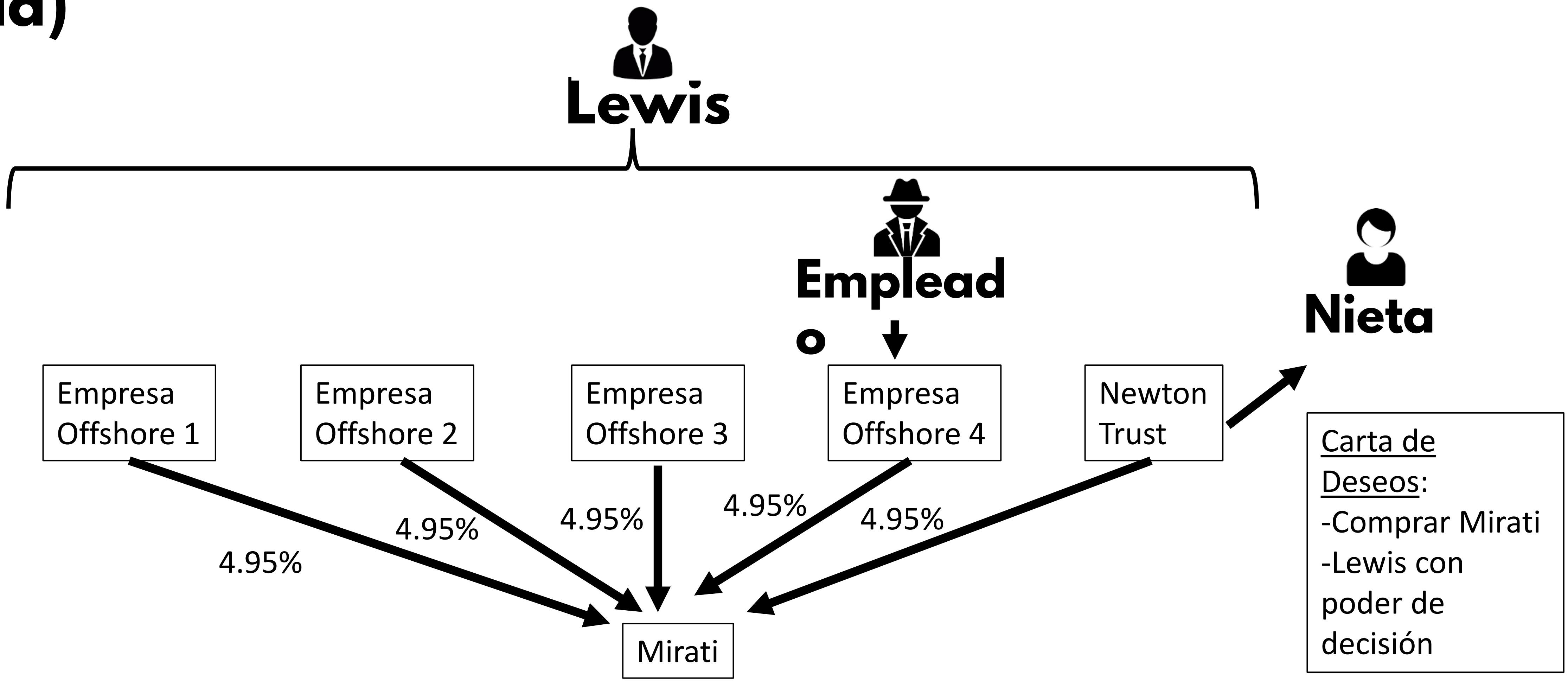


Schedule 13D is commonly referred to as a “beneficial ownership report.” The term "beneficial owner" is defined under SEC rules. It includes any **person** who directly or indirectly shares voting power or investment power (the power to sell the security). When a person or group of persons acquires beneficial ownership of more than 5% of a voting class of a company’s equity securities registered under Section 12 of the Securities Exchange Act of 1934, they are required to file a Schedule 13D with the SEC.

TAX JUSTICE NETWORK

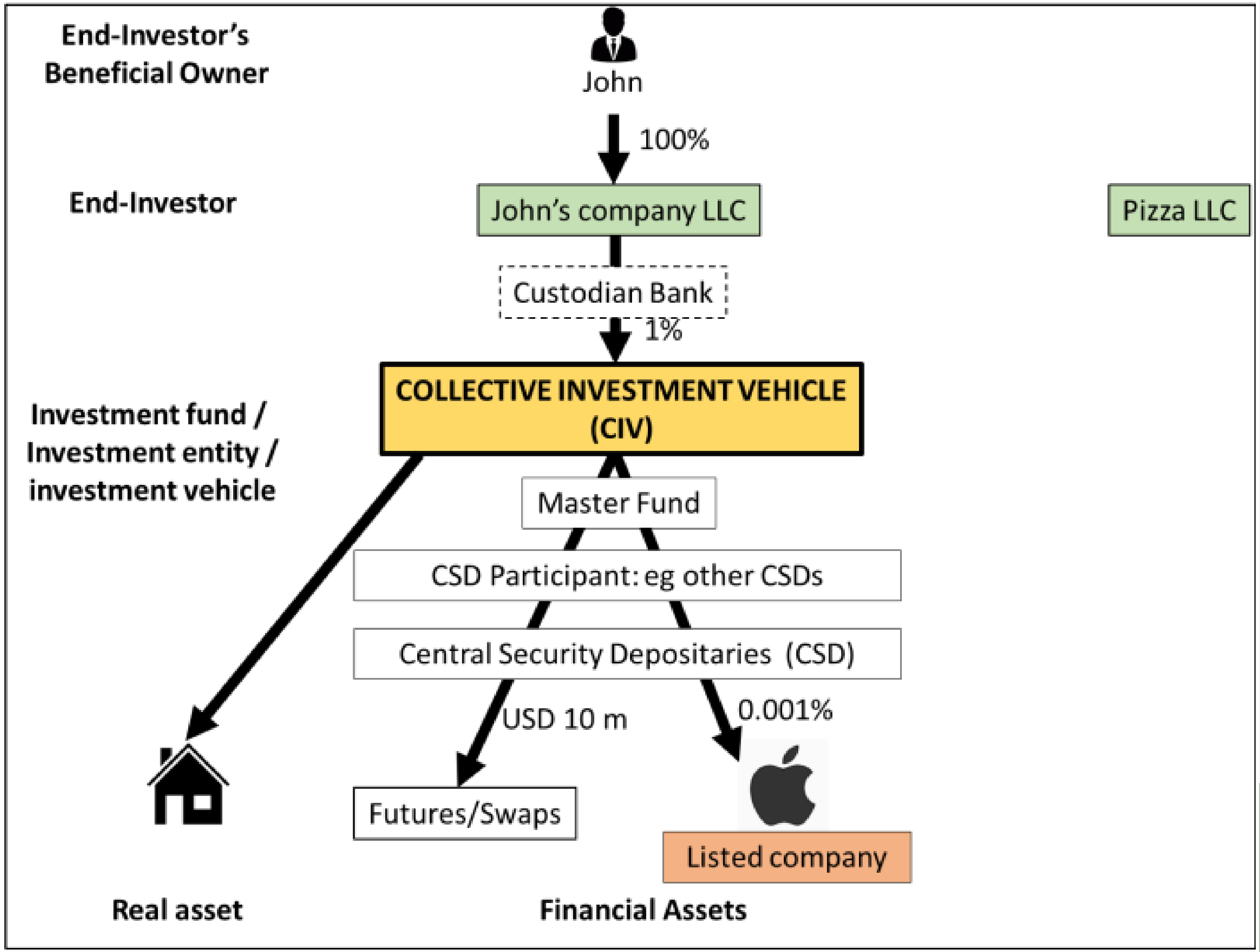
Empresas que cotizan

Mirati: nadie puede tener más de 19.99% (Ley de Canadá)



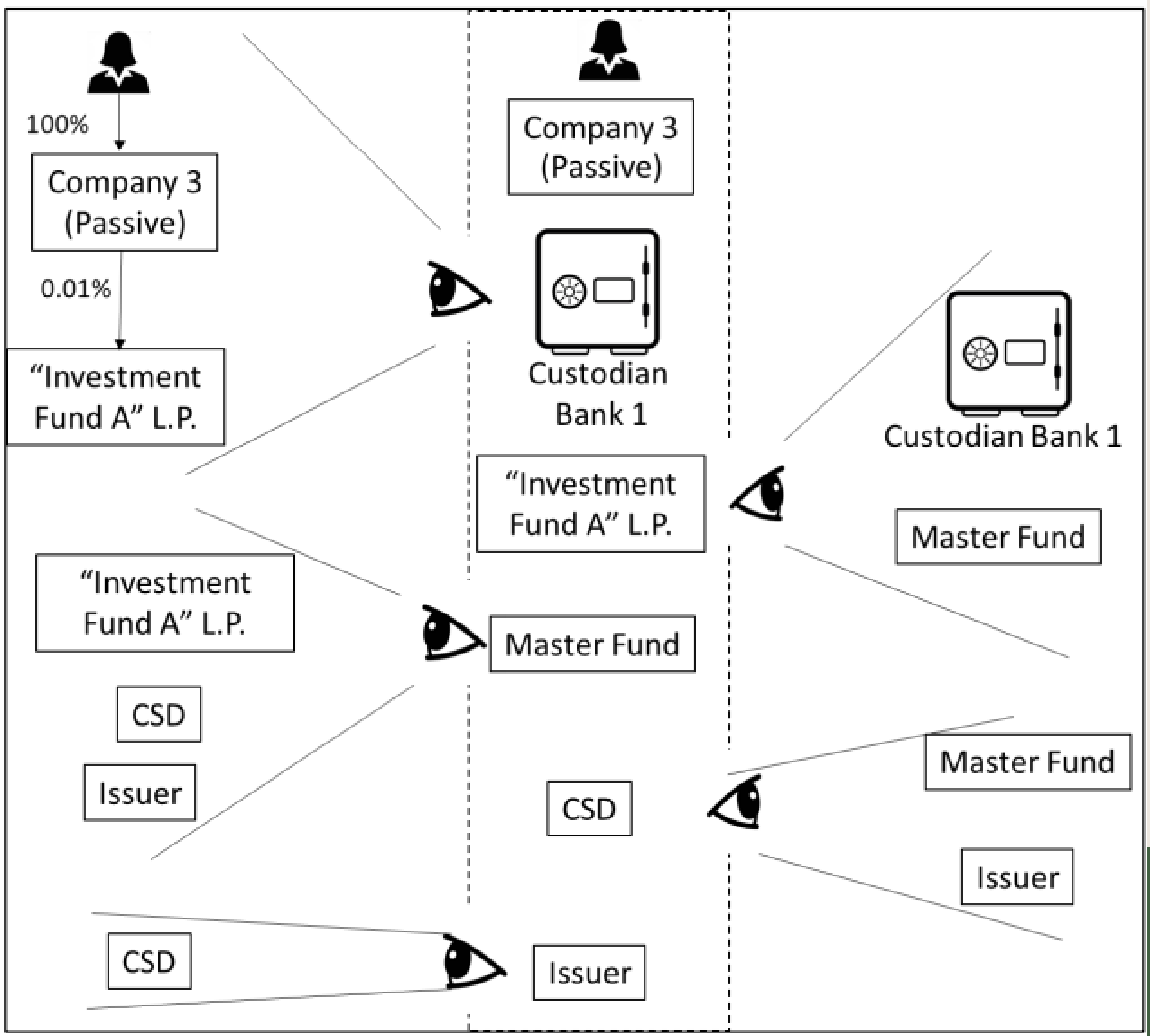
NETWORK

Excepción para Fondos de Inv. (LP, fideicomiso, excepción o umbrales)



TAX JUSTICE NETWORK

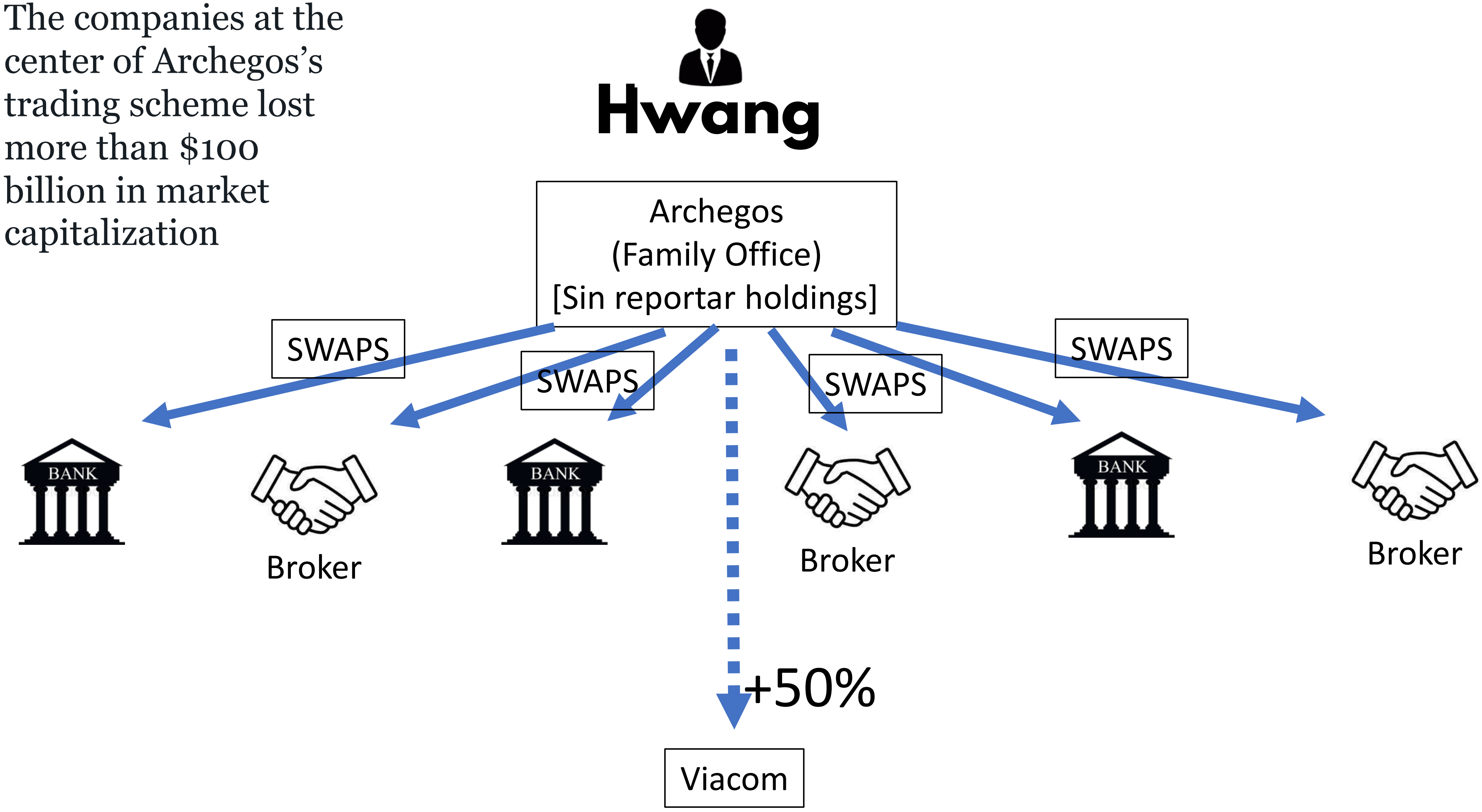
Excepción para Fondos de Inv. (LP, fideicomiso, excepción o umbrales)



TAX JUSTICE NETWORK

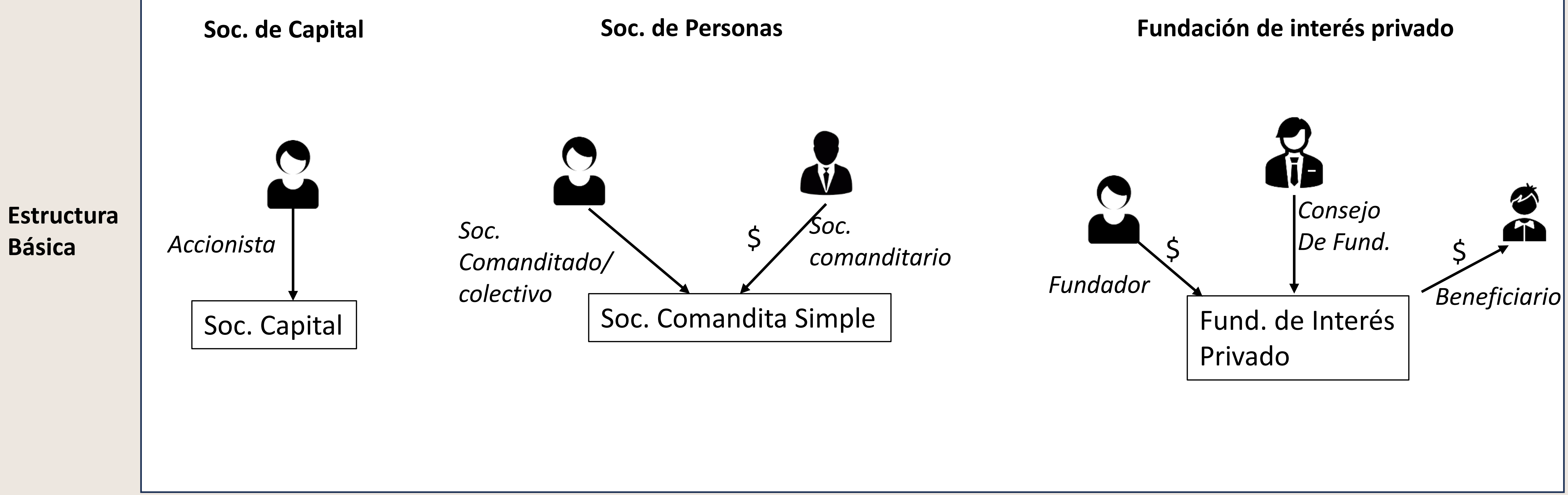
Fondos de inversión

The companies at the center of Archegos's trading scheme lost more than $100 billion in market capitalization



HWANG effectively controlled more than 50% of the freely trading shares of Viacom – and no one outside of Archegos knew about it—not investors purchasing Viacom in the market, or the executives at Viacom itself, or even the banks and brokerages who held the stock as part of the swaps. Because, as alleged, by using various banks and brokerages for his swaps, HWANG made sure that no single institution would have any idea that he was behind all of this trading

Complejidad entre los vehículos incluidos



TAX JUSTICE NETWORK

Muchos tipos de personas jurídicas

Companies

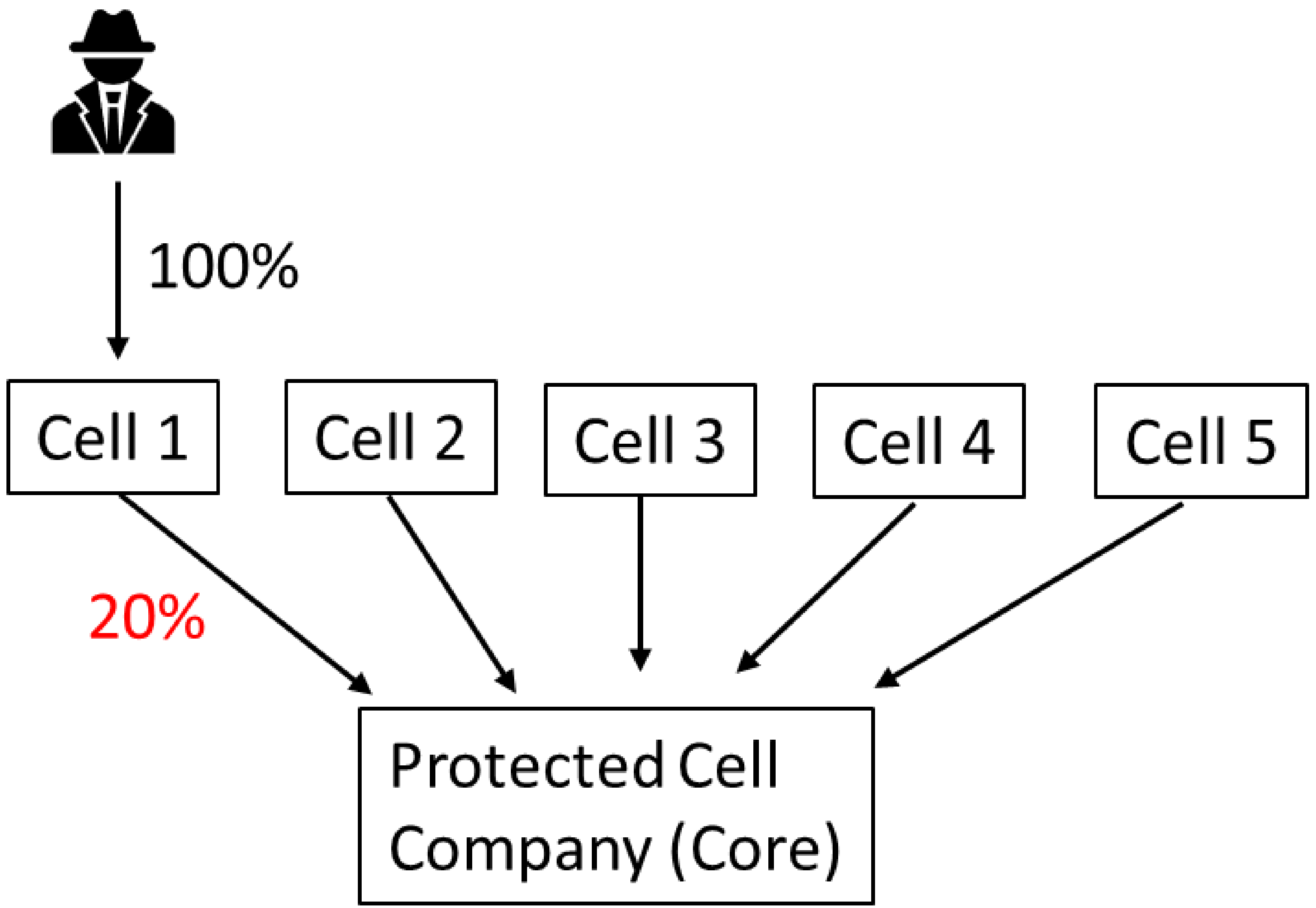
Unlimited company = Soc. irregular
Joint-stock = SA / SAS
LLC = SRL
Sociedad en comandita por acciones
Soc. K e indust.
Company limited by guarantee
PCC = Series LLC

Partnerships

General partnership = Sociedad colectiva
LP (s/ personería jurídica) = Soc. com. Simple
LLP
LLLP

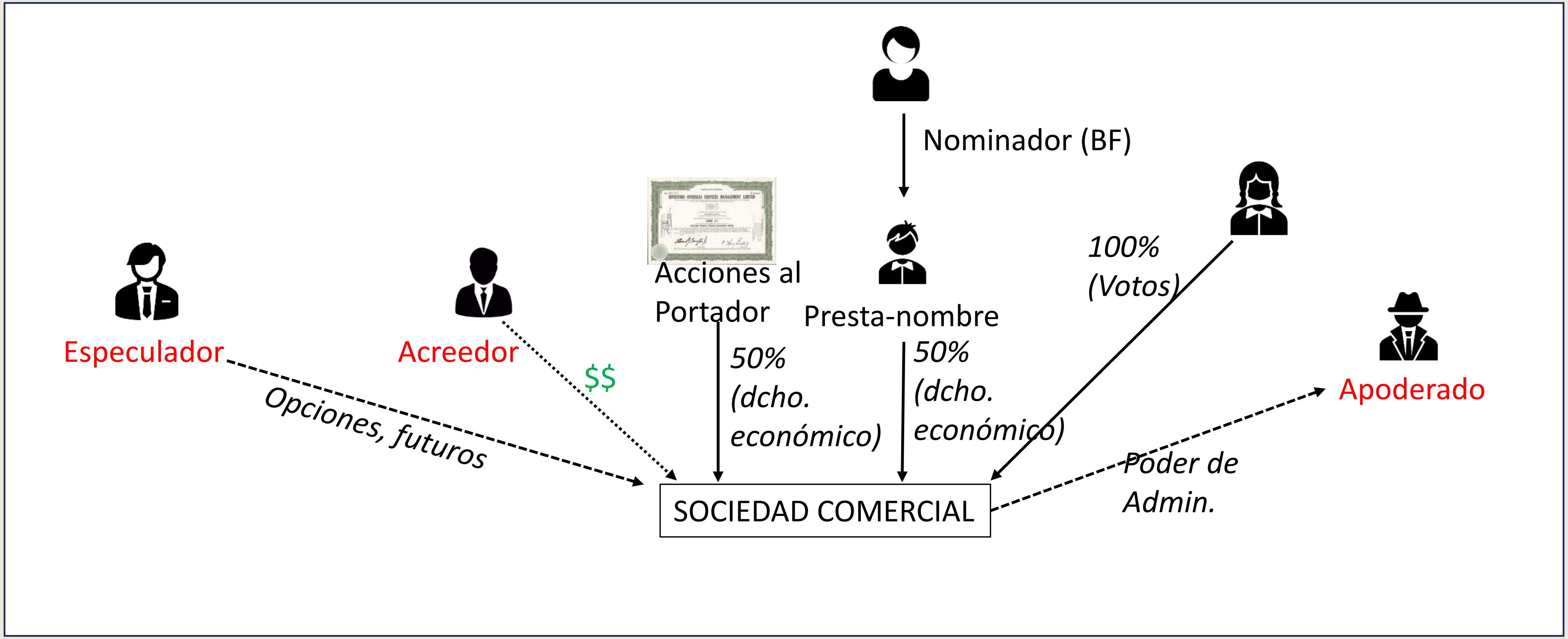
TAX JUSTICE NETWORK

Protected Cell Company



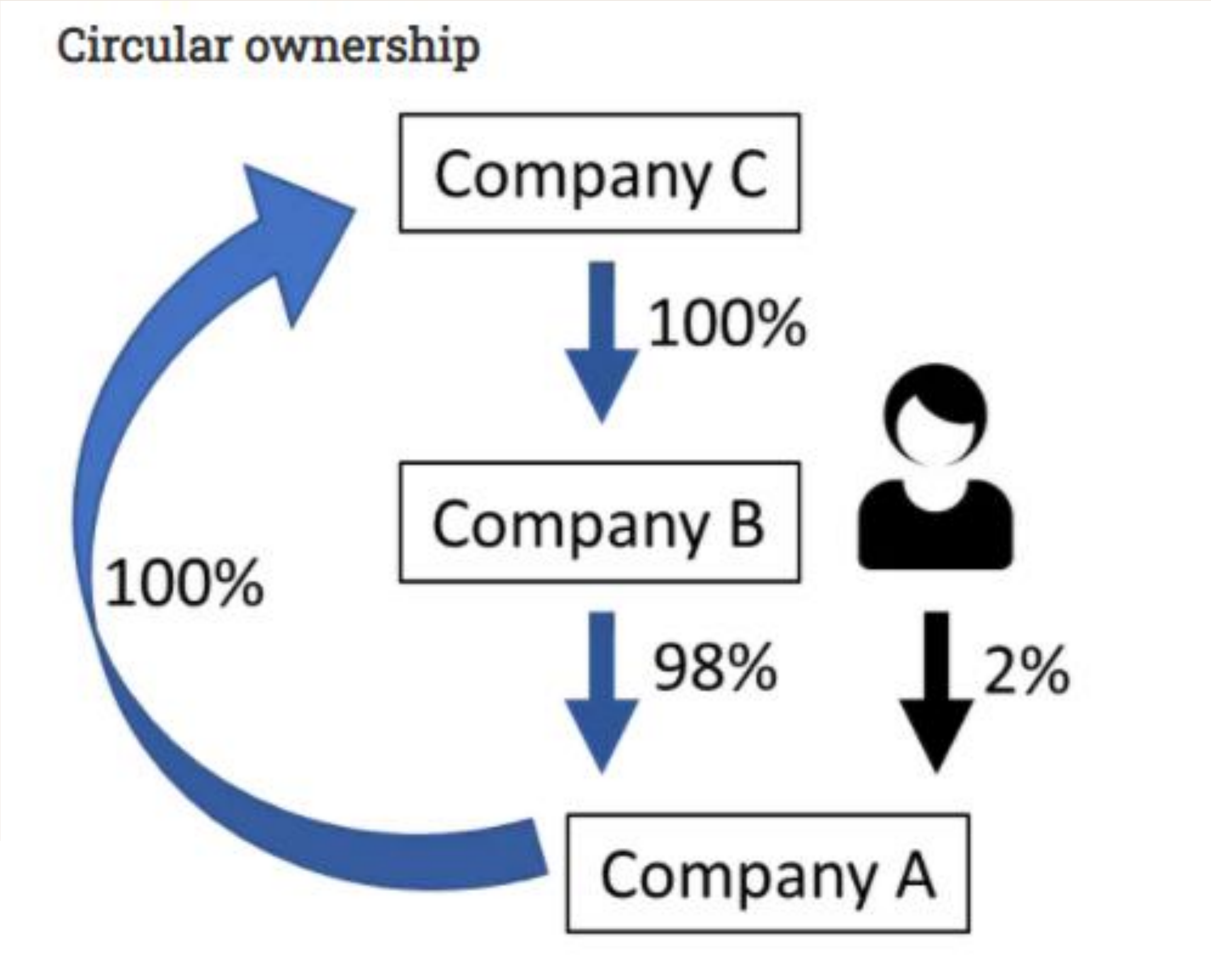
TAX JUSTICE NETWORK

Tipos de participantes



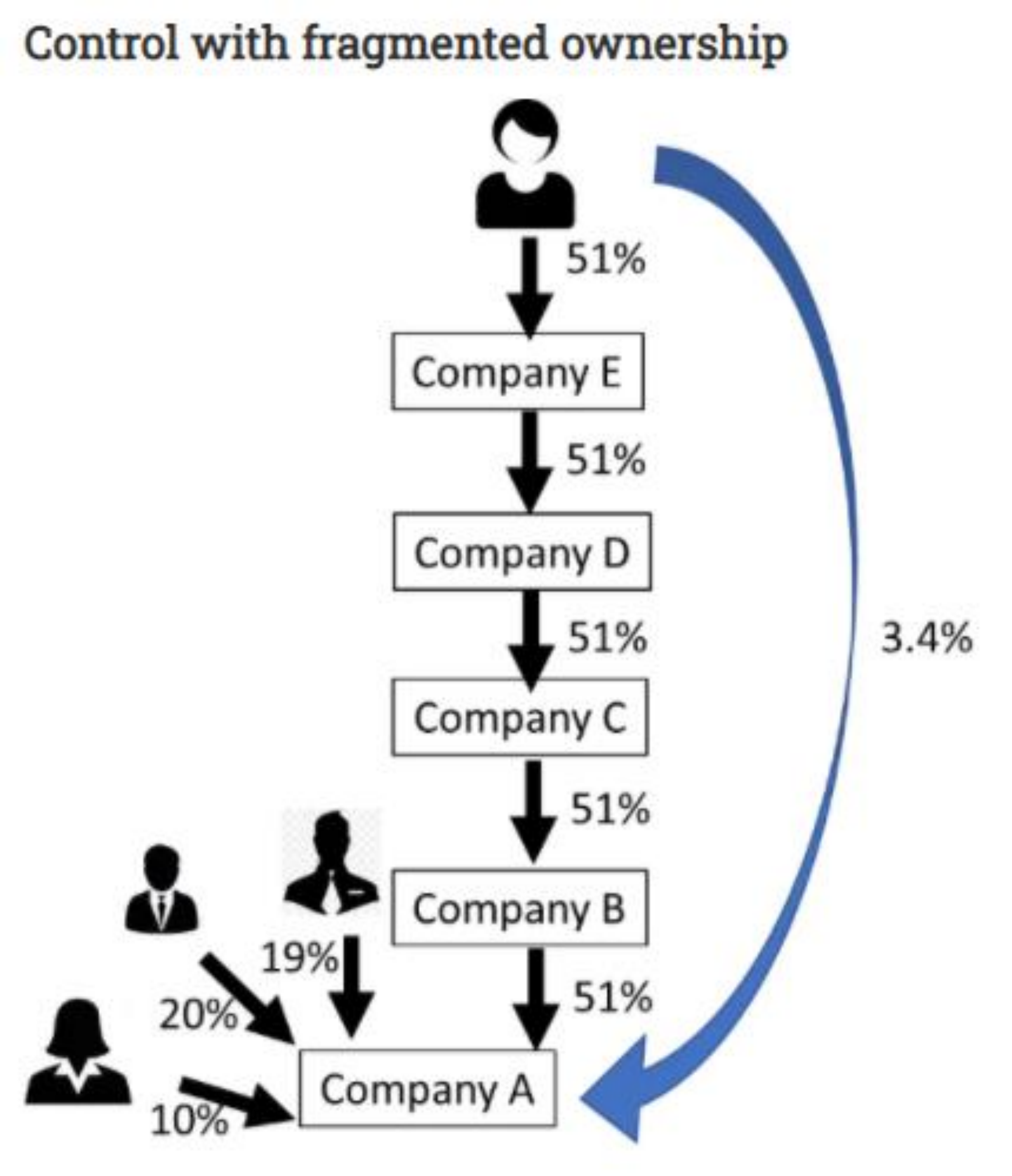
TAX JUSTICE NETWORK

Estructuras complejas



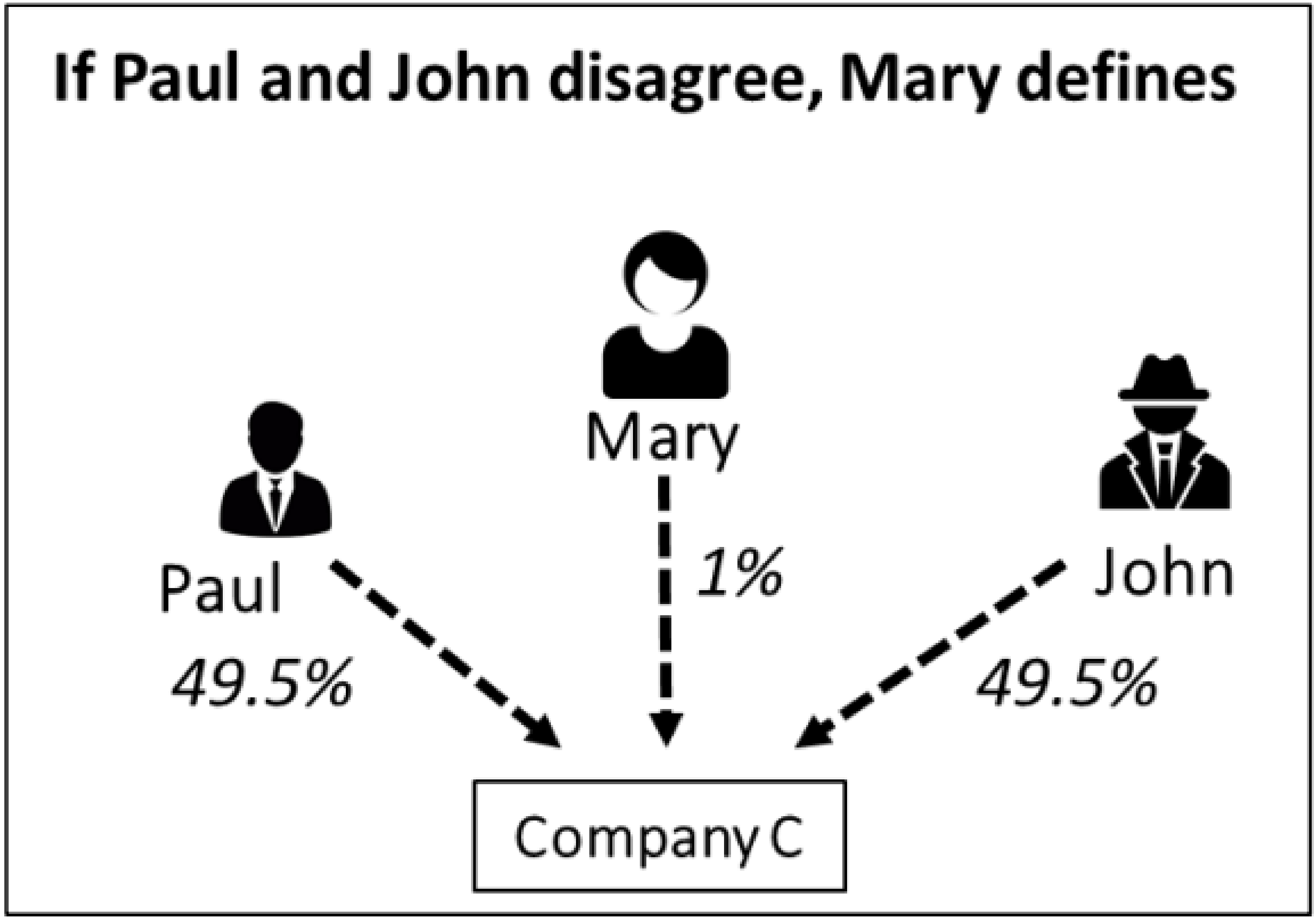
TAX JUSTICE
NETWORK

Estructuras complejas



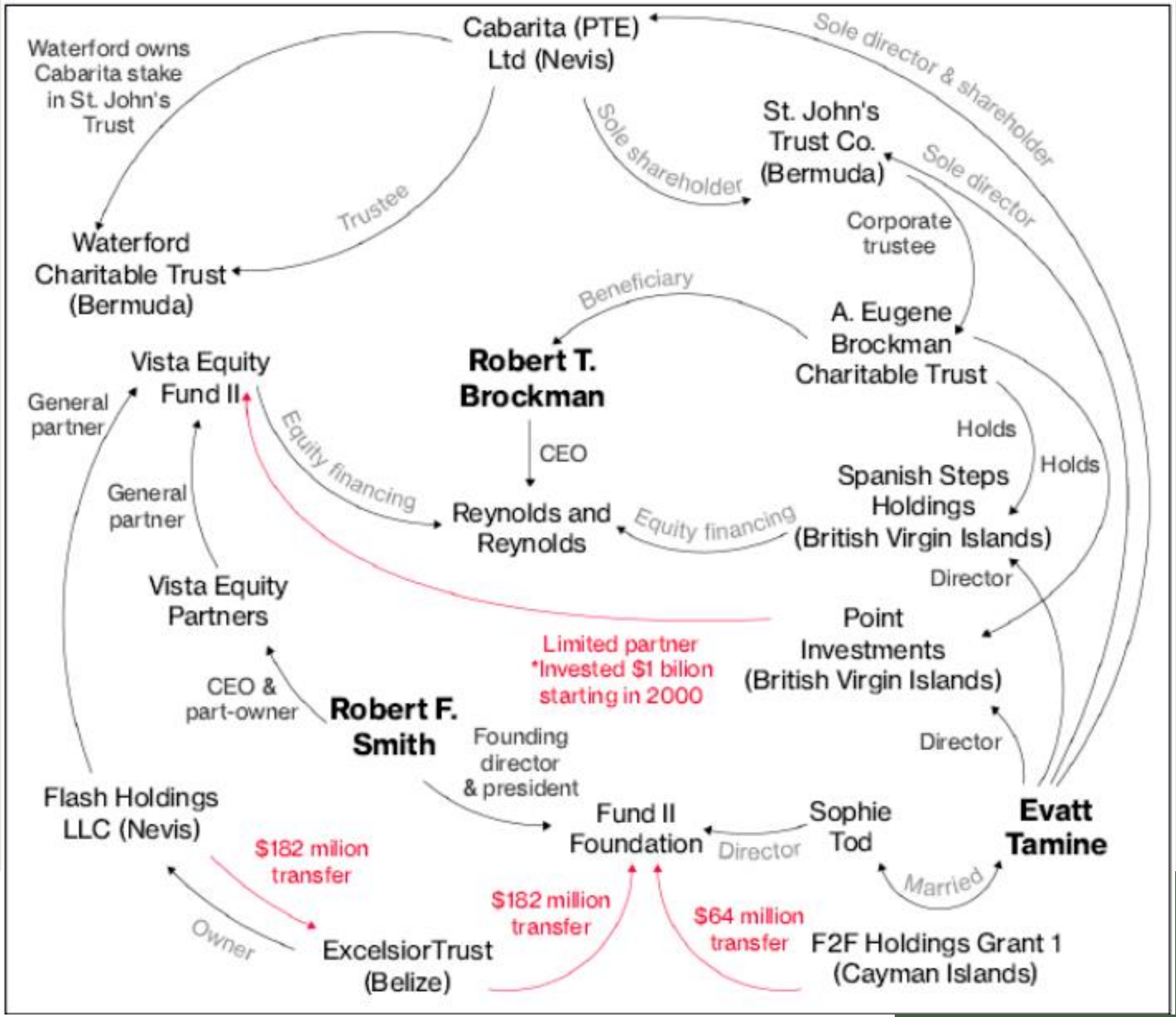
TAX JUSTICE NETWORK

Estructuras complejas



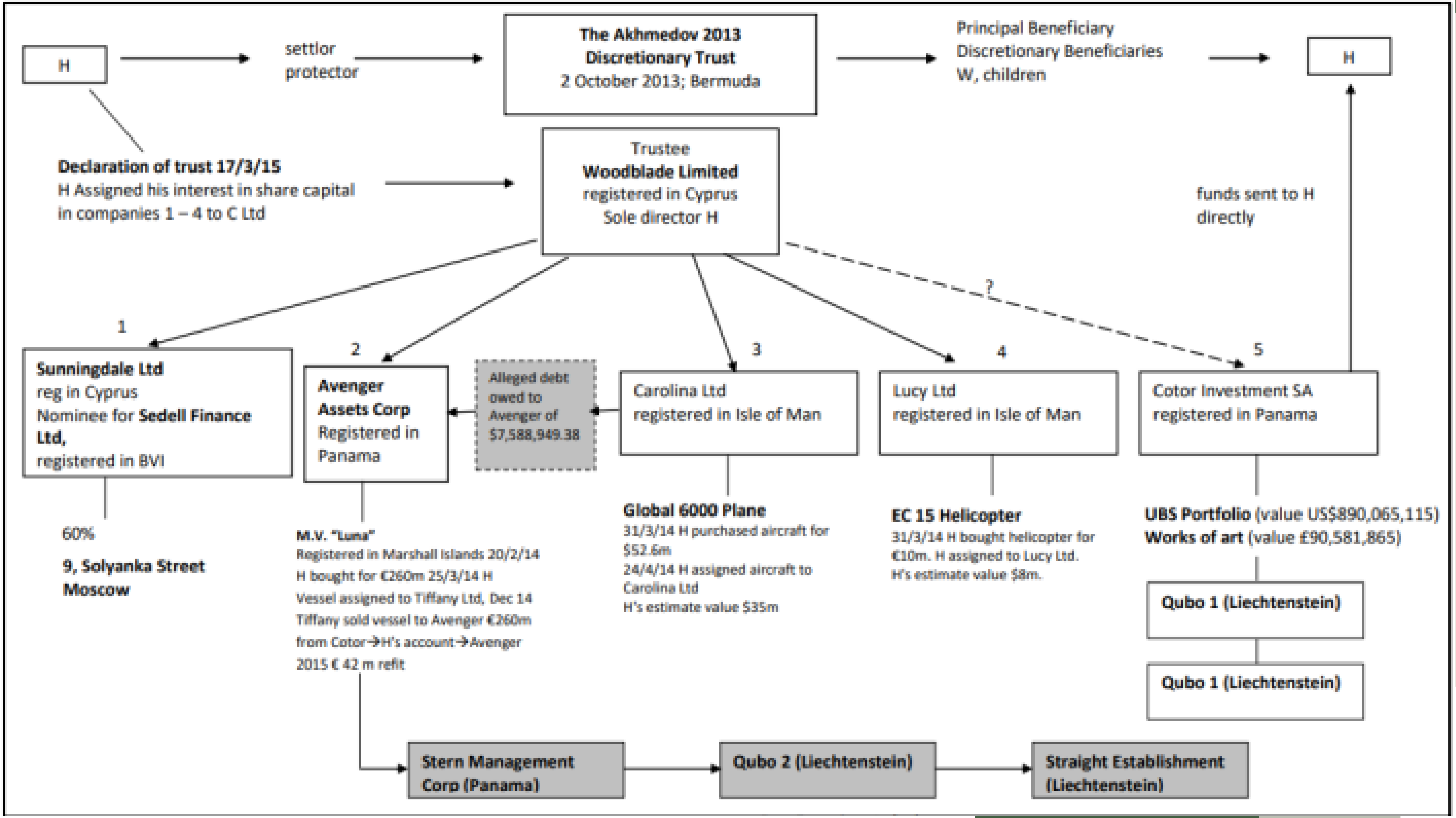
TAX JUSTICE NETWORK

Ejemplo



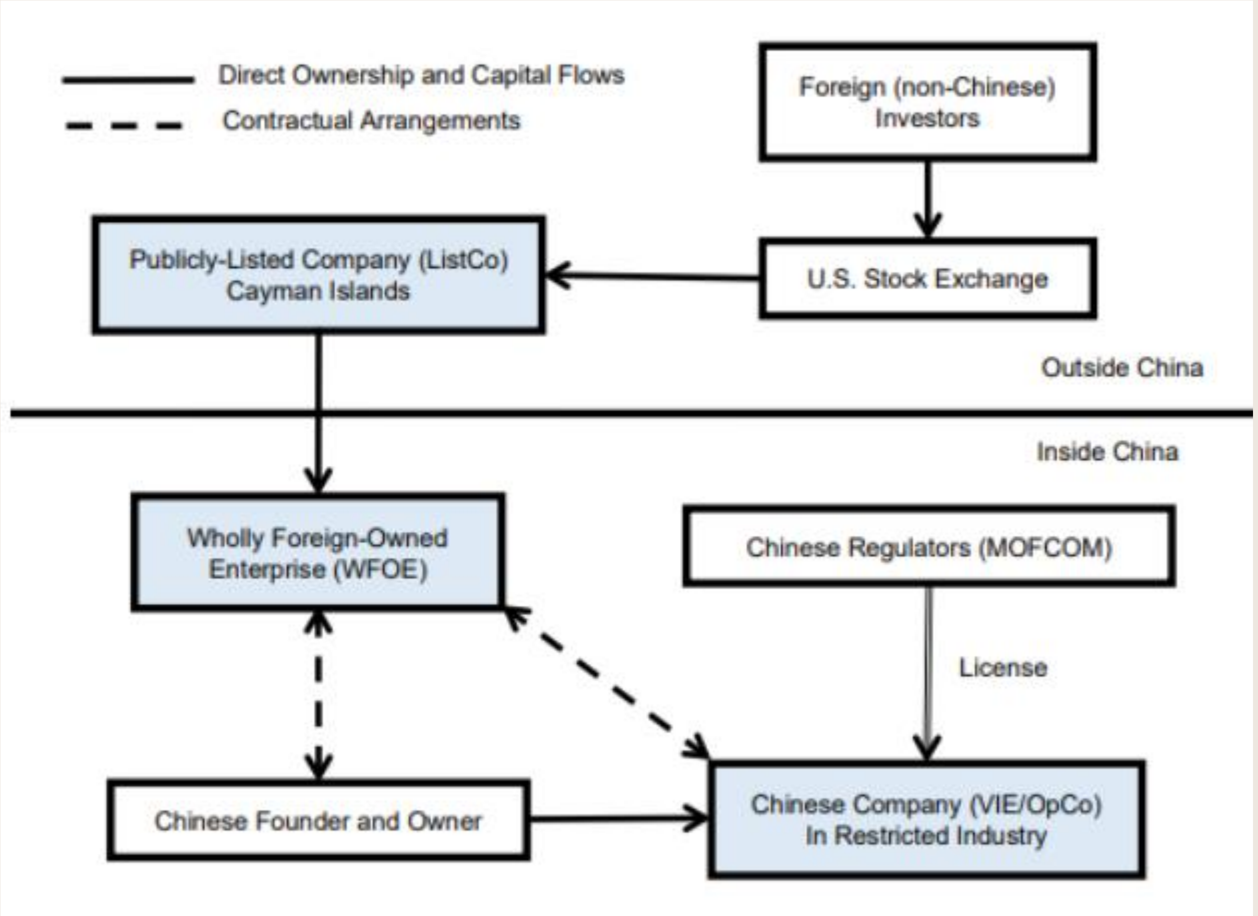
TAX JUSTICE NETWORK

Ejemplo



H
settlor
protector
The Akhmedov 2013
Discretionary Trust
2 October 2013; Bermuda
Principal Beneficiary
Discretionary Beneficiaries
W, children
H
Declaration of trust 17/3/15
H Assigned his interest in share capital
in companies 1 – 4 to C Ltd
Trustee
Woodblade Limited
registered in Cyprus
Sole director H
funds sent to H
directly
?
1
2
3
4
5
Sunningdale Ltd
reg in Cyprus
Nominee for Sedell Finance Ltd,
registered in BVI
Avenger
Assets Corp
Registered in
Panama
Alleged debt
owed to
Avenger of
$7,588,949.38
Carolina Ltd
registered in Isle of Man
Lucy Ltd
registered in Isle of Man
Cotor Investment SA
registered in Panama
60%
9, Solyanka Street
Moscow
M.V. "Luna"
Registered in Marshall Islands 20/2/14
H bought for €260m 25/3/14 H
Vessel assigned to Tiffany Ltd, Dec 14
Tiffany sold vessel to Avenger €260m
from Cotor→H's account→Avenger
2015 € 42 m refit
Global 6000 Plane
31/3/14 H purchased aircraft for
$52.6m
24/4/14 H assigned aircraft to
Carolina Ltd
H's estimate value $35m
EC 15 Helicopter
31/3/14 H bought helicopter for
€10m. H assigned to Lucy Ltd.
H's estimate value $8m.
UBS Portfolio (value US$890,065,115)
Works of art (value £90,581,865)
Qubo 1 (Liechtenstein)
Qubo 1 (Liechtenstein)
Stern Management
Corp (Panama)
Qubo 2 (Liechtenstein)
Straight Establishment
(Liechtenstein)

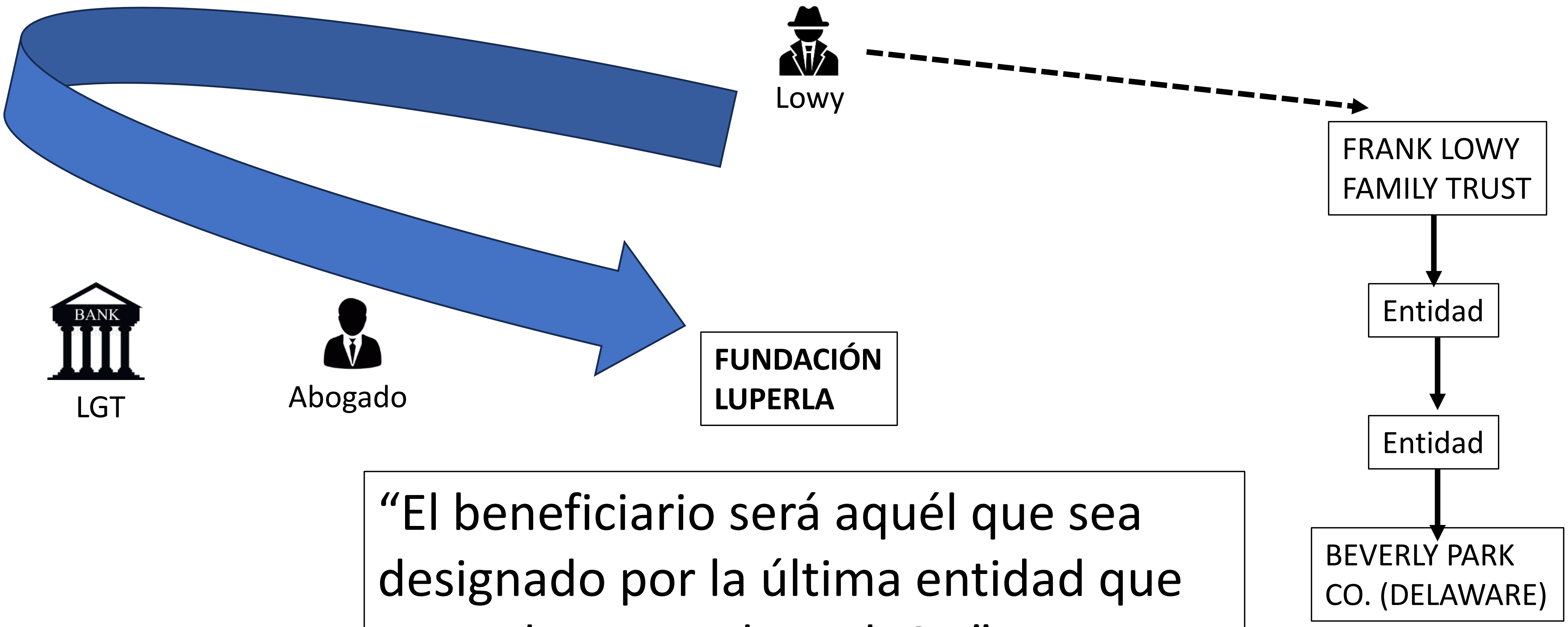
Control sin titularidad



- A **loan agreement** and **equity pledge agreement:** WFOE (foreigners) transfers money to the VIE (strategic industry) as an interest-free loan and gets as collateral all of VIE's assets and liabilities.
- A **call option agreement:** WFOE (foreigners) has the right to purchase the VIE at a pre-determined price, usually the amount of the loan agreement.
- A **power of attorney** in favour of WFOE (foreigners), granting it shareholder rights such as voting, attending shareholder meetings and submitting shareholder proposals.
- A **technical services agreement** and **an asset licensing agreement** designating WFOE (foreigners) as the exclusive provider of services. These "services" justify why WFOE may get all of the VIE's pretax income (as payment for those services).

TAX JUSTICE NETWORK

Determinación indirecta del BF



"El beneficiario será aquél que sea designado por la última entidad que controla a Beverly Park Co."

Agenda

Concepto e importancia

Registros de BF

Desafíos

Fuentes e investigaciones

Consideraciones

- La información existente en manos del funcionario, proveniente de cualquier tipo de fuente que sea pertinente (Ej.: fuentes gratuitas como pagas, públicas o sujetas a secreto tributario, locales e internacionales, etc.).
- La capacidad de llevar a cabo acciones de asistencia mutua con instituciones a nivel doméstico e internacional.
- Las relaciones personales e institucionales con autoridades y actores locales e internacionales.
- El contacto del contribuyente/investigado y el peligro de que se entere sobre la investigación
- El tiempo, los recursos disponibles y la capacidad institucional.

TAX JUSTICE NETWORK

Tipo y nacionalidad

Fuentes de registros y lagunas legales: Informe de Pares del Foro Global, Evaluaciones del GAFI, Indice de Secreto Financiero de TJN

ID 474 — Companies, beneficial ownership, online information

Question: Are the beneficial owners of companies with limited liability published and available in a public online record for free, or for a cost of up to 10 €/US$/GBP?

Answer: FREE & EASILY COPIED: Yes, beneficial ownership is always available for free & can be easily copied.

Notes:

- Information on the beneficial owners of companies is freely available at the commercial register, in a machine readable format. In addition, beyond the registrar' search mechanism, it is also possible to download information on the beneficial owners in a CSV format (Open Data Portal of the Commerci
PMLTPF, last amended in 2019, "any person has the right to receive informati
from the State Revenue Service and online information - from the Enterprise
(PMLTPF, as amended in 2019: Sct. 18.3(1)).
- To conduct a search in the commercial register website, no registration is re
required, so that when searching for a random word, such as 'capital', severa
can only be conducted with the legal entity's name in search mechanism, si
possible to search with the beneficial owners' name. Given that the search m
available for searching documents in the register (such as decisions, or news
only include information on legal persons. However, no other filters are availa
includes the registration number, the registration date, the address and the a

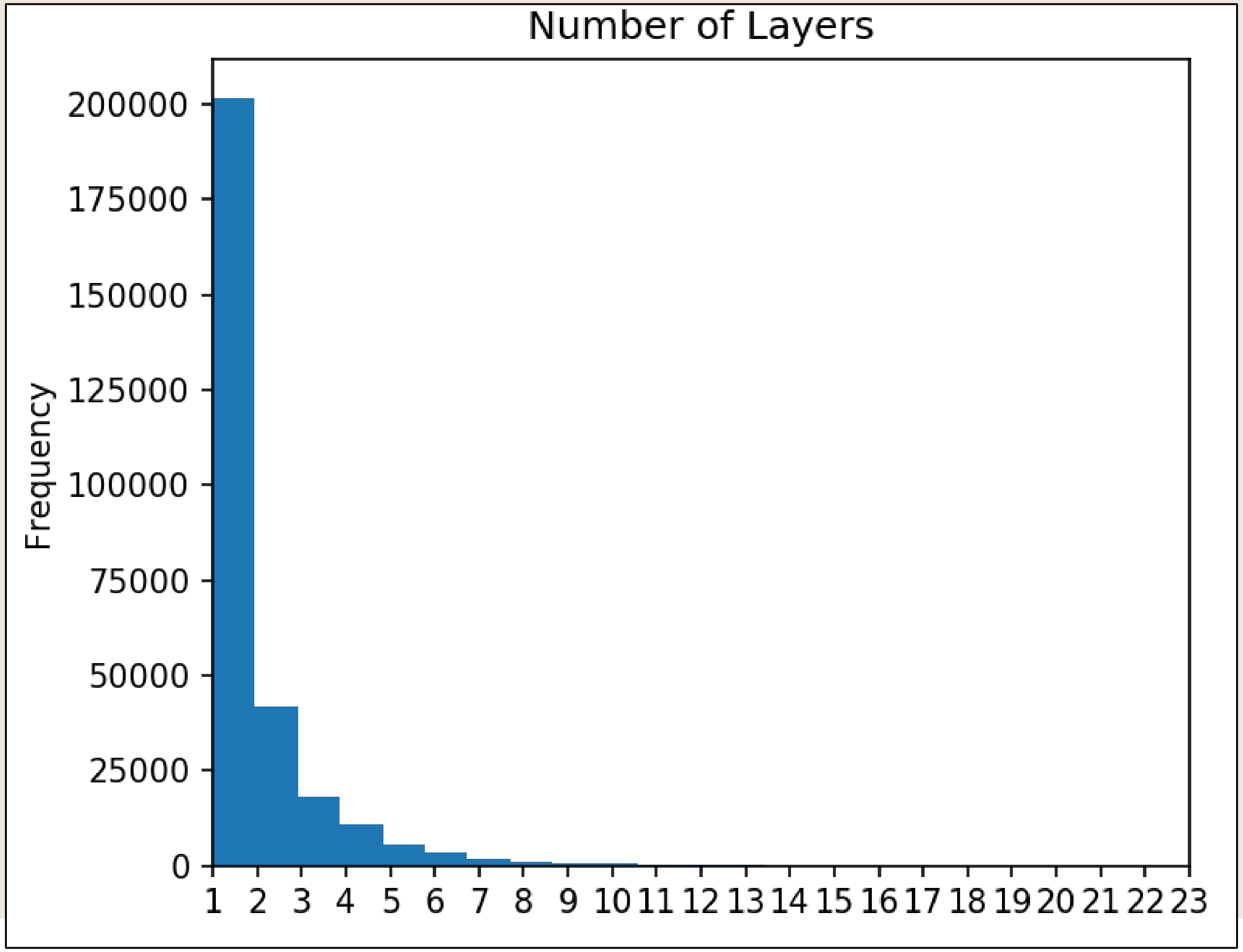
- For those companies that have registered beneficial owners, information available includes full name, the personal ID (in the case of the Latvian ID, the first six numbers are the birthday), nationality, country of residence, and the means of control. In the case of indirect ownership, information on the legal entity through which ownership is exercised is also included, and this information includes the full name of the company, its address, and its registration number. In addition, upon registration, historical beneficial ownership data is available (the latter is confirmed by Transparency International(2021)).

Sources:

- Law on the Prevention of Money Laundering and Terrorist and Proliferation Financing (PMLTPF), last amended in 2021.
- Open Data Portal of the Commercial Registrar

TAX JUSTICE NETWORK

Información del registro

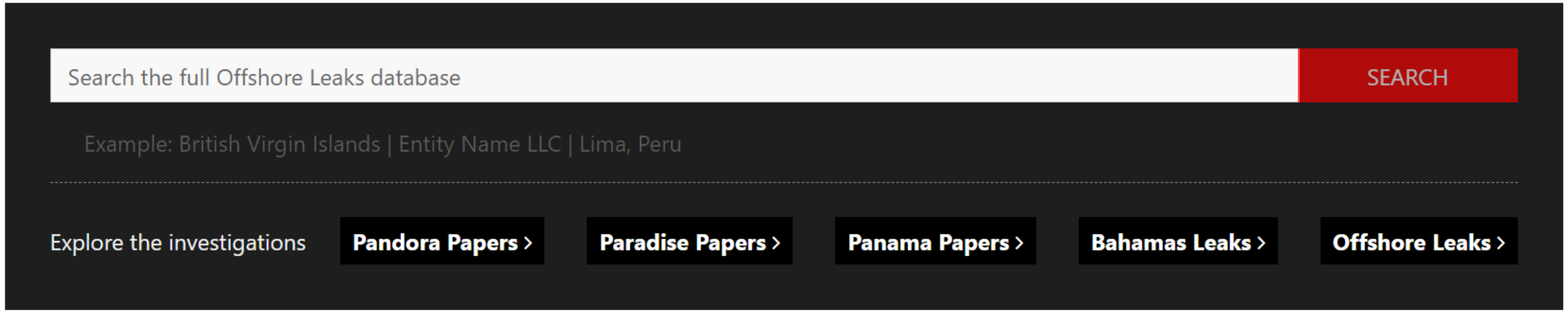


Registro de BF (Verificado? Cadena de titularidad?)

Registro comercial– Seguir la cadena de titularidad

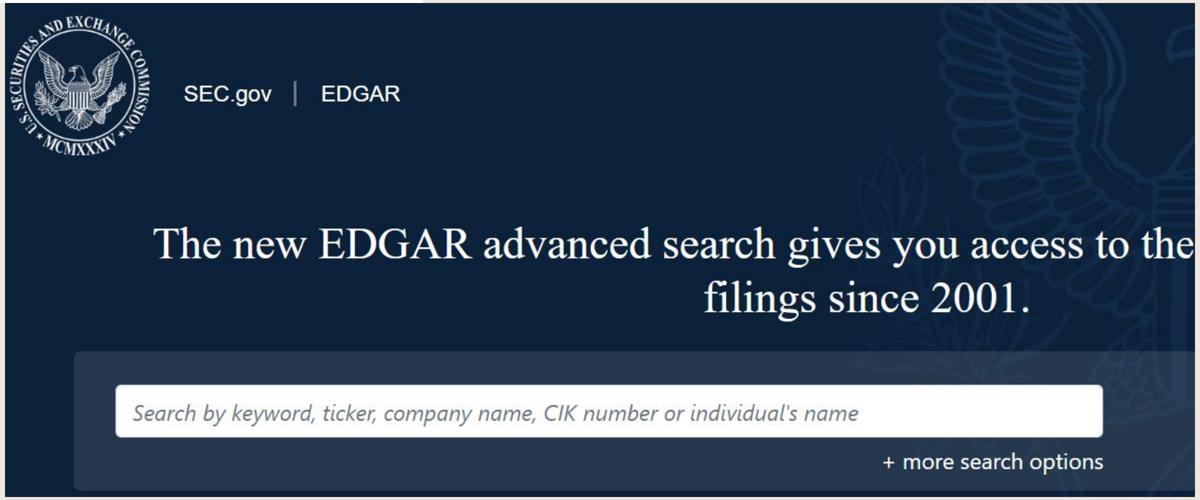
TAX JUSTICE NETWORK

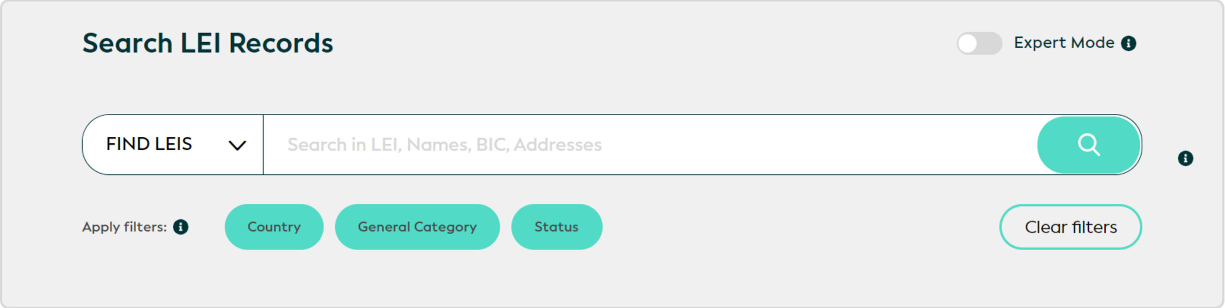
Información de fuentes públicas



orbis

DiP





Información de autoridades locales

(MoU): cuentas bancarias, SWIFT, ROS, jurisprudencia, registro civil, registro prop. inmueble, consumos tarjetas de crédito

Información de autoridades extranjeras

Previa solicitud- AEOI [Egmont]

(Uso de info para estrategias offshore)

“70% de BF de RU usaron fideicomisos offshore de Chipre, St Kitts y Nieves e Islas Caimán.”

Información de terceras partes

Instituciones financieras, DNFBP

(Divulgación de esquemas– BEPS 12/CRS) [Argentina, México, EEUU]

Información de la entidad investigada?

(Repetir para la cadena de titularidad)

Verificar detalles del BF (domicilio existe? Edad? Perfil económico?)

Relaciones? Transacciones bancarias, contratos, factura electrónica

Análisis de Riesgo

1-Razón de la estructura
2-Riesgo de opacidad (por ejemplo, lista gris del GAFI)
3-Riesgo fiscal (triangulación, treaty shopping)
4-“Riesgo de sanción” (lista coincidente de sanciones)
5-Riesgo de testaferro (N° de entidades gestionadas, perfil económico)
6-Inconsistencias (por ejemplo, consumo de electricidad versus número de empleados/ingresos)

Thank You

andres@taxjustice.net

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Registered in England and Wales, No. 05327824

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