



CHECKLIST/GUIDE:

# Software Essentials for Ultimate Beneficial Owner Regulations



In recent years, there has been a significant increase in the number of Ultimate Beneficial Owner (UBO) regulations being implemented around the world. This can be attributed to the growing recognition of the role that anonymous shell companies and other legal entities play in facilitating financial crimes such as money laundering and terrorist financing. Governments and regulatory bodies are increasingly realizing the importance of UBO regulations in combatting these financial crimes and protecting the integrity of the global financial system. As a result, more countries are adopting UBO regimes and expanding existing ones to ensure that companies are held accountable for their actions and that financial crimes are recognized and prevented.

# UBO Around the World

There are several UBO regimes in place around the world, each with its own set of requirements and regulations. For example:

## 1 European Union Fourth Anti-Money Laundering Directive (4AMLD) and Fifth Anti-Money Laundering Directive (5AMLD)

These directives require EU member states to establish UBO registries, where information on the ultimate beneficial owners of legal entities is recorded and made publicly accessible.

## 2 United Kingdom Beneficial Ownership Registers

The UK requires most companies, trusts, and other legal entities to maintain a register of their ultimate beneficial owners, and to file this information with Companies House.

## 3 United States Financial Crimes Enforcement Network (FinCEN)

FinCEN requires certain financial institutions to identify and verify the identity of their customers, including the ultimate beneficial owners of legal entities.

## 4 Canada Anti-Money Laundering and Anti-Terrorist Financing Regime

Canadian law requires financial institutions to identify and verify the identity of their clients, including the ultimate beneficial owners of legal entities.

## 5 Australia Anti-Money Laundering and Counter-Terrorism Financing Act

Australian law requires financial institutions to verify the identity of their customers, including the ultimate beneficial owners of legal entities.



It is important to note that UBO regulations can vary widely between countries and jurisdictions, and companies should ensure they are complying with the regulations applicable to their operations and jurisdictions.

## Software for UBO Compliance

Software is a critical component of UBO compliance, as it can help companies efficiently and accurately identify and verify the identity of their ultimate beneficial owners. UBO compliance software can automate the process of collecting, analyzing, and maintaining information on ultimate beneficial owners, reducing the risk of errors and ensuring that information is up-to-date and accurate. Additionally, software can help companies meet UBO reporting requirements by generating reports and providing a secure platform for storing and sharing UBO information with regulators and other stakeholders. With the rise of UBO regulations, UBO compliance software is becoming an essential tool for companies looking to stay compliant and protect themselves from financial crime risks.

# UBO Software Essentials:

It's important to ensure that your entity management software offers you to the following capabilities for UBO regulatory compliance:

## Beneficial ownership tracking

The software should be able to track beneficial ownership information, including specific interest details about beneficial owners – this should go even further than a cap table or ownership chart.

BLUE LAKE GROUP INC. (Delaware, USA, 913483920)						
Part A - Personal information of individuals with beneficial ownership or substantial control						
Name	Date of Birth	Address	Country (or countries for tax purposes)	Start date of beneficial ownership	End date of beneficial ownership	Describe how the individual has beneficial ownership
Lynne Delgado	1978-06-09	3 Path Plaza Jersey City New Jersey, 07306	USA	2021-05-04		20.06% Capital / 41.84% Voting
Seth Wallace	1984-08-30	468 George Lane, London England E18 1AN	United Kingdom	2021-05-20		19.07% Capital / 6.58% Voting
Doug Mar	1960-04-06	464 Hickory Ridge Drive PO Vegas Nevada 89108		2021-09-14		4.91% Capital / 10.24% Voting
Maryann Brock		8200 Vineland Avenue Orlando Florida 32821	USA	2021-08-01		Enter ownership details here
Part B - Steps Taken To Update Part A						
Date	Steps Taken					
2022-01-19	Reported on 2021 CTA 1/19/2022 - LB					

## Ownership percentage management

The software should have a defined area to store, manage and update percentage ownership for each beneficial owner.

## Document storage and management

The software should allow for secure storage with specific user access, management of standard and custom UBO-related documents, such as ownership certificates and identification documents, and automation tools to save time when generating these documents.

## Automated due diligence

The software should have the ability to easily filter and search for data in order to conduct quick and efficient due diligence and KYC checks to ensure compliance with regulations.

## Audit trail

The software should provide an audit trail of all UBO related transactions and document related activities. These might include changes to ownership information, documents generated and entity data updated and by whom and when.

## Compliance reporting

The software should be able to generate compliance reports and alerts to help ensure that entities are meeting UBO reporting requirements.

**Compliance**

ADMINISTRATION

RESPONSIBLE OFFICE  
New York

NOTES  
Enter here...

COMPLIANCE

PREFERENCE CORRESPONDENCE  
Email

CERTIFICATE TEMPLATE  
LLC Member Certificate

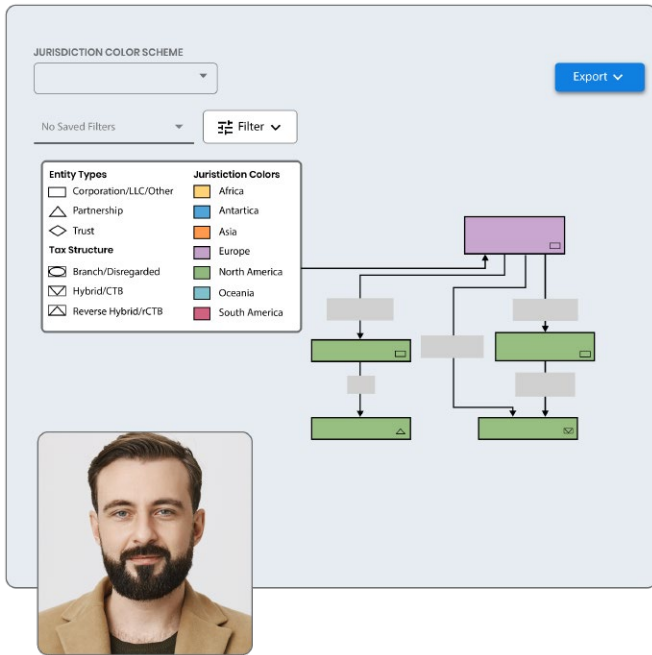
INSTRUCTIONS  
Registered Office Only

ENTITY REGISTRATION NUMBER  
1646983

COMPANY REGISTRY ID

✓ **Data visualization**

The software should be able to visualize ownership structures and the various relationships between them, making it easier to understand and analyze complex ownership structures.



NAME	TYPE	USER TYPE	ADDED DATE	ADDED BY
<b>Diana Wong Mak</b> diana.wong@athennian.com	Individual	summary-only	2023-03-15	Derek Cheung
<b>Kenny Laurin</b> kenneth.laurin@athennian.c	Individual	read-only	2023-03-08	Jordan Rindahi
<b>Jennifer Menendez</b> Jennifer.menendez@athenni	Individual	office admin	2023-03-03	Derek Cheung
<b>Amanda Gil</b> amanda.gil@athennian.com	Individual	office admin	2023-03-03	Derek Cheung

✓ **Multi-jurisdictional compliance**

The software should support compliance with UBO regulations across multiple jurisdictions, including the ability to manage different reporting requirements and deadlines.

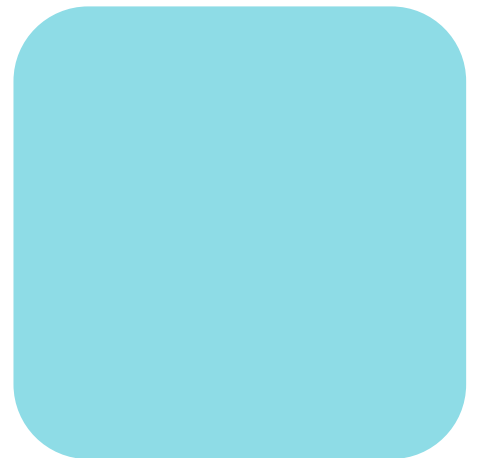


✓ **Integration with other systems**

The software should be able to integrate with other compliance and data management systems to streamline processes and ensure consistency and accuracy of data.

✓ **User permissions and access controls**

The software should allow for user permissions and access controls to ensure that only authorized individuals can view and/or edit UBO-related information.

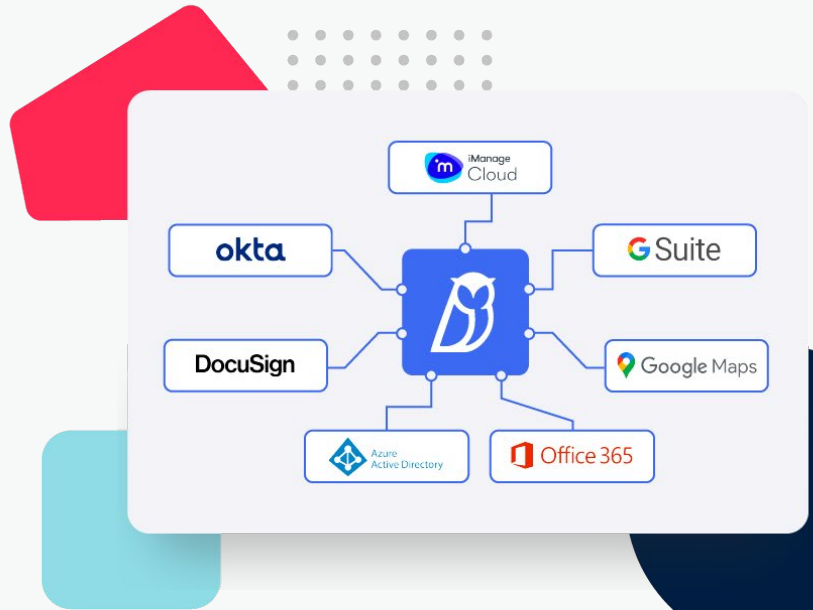




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- ✓ Advanced Charting Capabilities
- ✓ Exceptional Equity Management
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