



VIRTUAL OFFICE IN ESTONIA

Your business with a prestigious address, a central Tallinn, Estonia



ADDING A BENEFICIAL OWNER

This manual illustrates the step-by-step online procedure with your Estonian e-residency card, how to add a beneficial owner to your company.

We offer business services, make the business process easier and optimize expenses for local and foreign businessmen.



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Who is the real beneficiary?

Pursuant to subsection 9 (1) of the Money Laundering and Terrorism Prevention Act (hereinafter Money Laundering Act):

A natural person who, by taking advantage of his or her influence, performs a transaction or act or otherwise has control over a transaction, act or other person and in whose interest, for whose benefit or at the expense the transaction or act is performed.

In the case of a company, the beneficial owner is a natural person who ultimately owns or controls a legal person through the direct or indirect holding of a sufficient number of shares, voting rights or ownership, including participation in the form of shares or other means.

Pursuant to § 9 (3) of the Money Act, direct ownership is a method of exercising control in which a natural person holds a 25 per cent shareholding in a company plus one share or an ownership right of more than 25 per cent; indirect ownership, however, is a form of control in which a 25 per cent holding in a company plus one share or a holding of more than 25 per cent is held by a company controlled by a natural person or by several companies controlled by the same natural person.

Who has to provide the data?

Data must be provided by companies, NGOs and foundations. Data not required:

- associations with the status of "in liquidation"
- self-employed
- building/apartment associations
- companies listed on a regulated market which are subject to disclosure requirements in accordance with European Union law or equivalent international standards which ensure adequate transparency of information about owners
- foundations whose economic activity is for the purpose of holding or collecting assets in the interests of the beneficiaries or a group of persons specified in the statutes and who have no other economic activity



The above organizations themselves must indicate on the Entrepreneur Portal on the Designation of Beneficial Beneficiaries page that they do not have a legal obligation to submit data on beneficial owners.

Ettevõtja: sihtasutus (90000000)

Tegelike kasusaajate andmete esitamise kohustus ei kohaldu sihtasutuste seaduses sätestatud sihtasutusele, kelle majandustegevuse eesmärk on põhikõrjas määratud soodustatud isikute või isikute ringi huvides vara hoidmine või kogumine ja kellel puudub muu majandustegevus.

Ei pea määrama

Tegelikud kasusaajad

Kood / Sünniaeg	Nimi	Elukoht	Kontrolli teostamise viis
Tegelikud kasusaajad määramata			

Ühinguga seotud isikud

Kood / Sünniaeg	Nimi	Elukoht	Kontrolli teostamise viis
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In the case of building/apartment associations and listed companies, the portal automatically detects that the association does not have to provide data on the actual beneficiaries, and the association does not have this possibility in the enterprise portal either.

Who are the real beneficiaries of the NGO?

The beneficial owner must also be indicated in the case of non-profit organizations, although none of them is intended to make a profit. In this case, according to the definition of the beneficial owner, the person (s) under whose control the company operates are indicated. They are usually board members.

Exceptions are possible, for example, if the founders or members of a non-profit association are legal persons: in this case, the beneficial owner is determined in the same way as for companies. Here, too, the principle applies that in the case of a board of more than four members, it is sufficient to appoint the chairman of the board.



Submission of beneficial owner data

By logging in to the entrepreneur portal, a person with the right to represent the association can submit the data of the actual beneficiaries of the association.

To do this, after logging in, click on the link "Actual beneficiaries not specified" in the list of companies related to me on the home page of the Enterprise Portal

The screenshot shows the 'ARIREGISTRI ETTEVÖTJAPORTAAL' interface. The main section is titled 'Minuga seotud ettevõtjad' and contains a table with the following data:

Registrikood	Ärinimi	Staatlus	Menetlusteave
10000000	Aktsiaselts	Registrisse kantud	Menetlusteave Tegelikud kasusaajad määramata
80000000	SELTS	Registrisse kantud	Menetlusteave Tegelikud kasusaajad määramata
10000000	OÜ	Registrisse kantud	Menetlusteave Tegelikud kasusaajad määramata
90000000	sihtasutus	Registrisse kantud	Menetlusteave Tegelikud kasusaajad määramata

Below the table is a section 'Minu avaldused' with a dropdown menu set to 'Kehtivaid kandevaldusi' and a table with columns: Asutamisnumber või Registrikood, Ärinimi, Kandelik, Kandevalduse staatus, Juurdepääs, and Kustuta kandevaldusi.

The page that opens displays a list of actual beneficiaries (initially blank) and a list of persons related to the company identified by the commercial register. If the actual beneficiary of the association is mentioned in the list, the "Add" button must be clicked at the end of the line to mark it as the actual beneficiary.

The screenshot shows the 'Ettevõtja: Aktsiaselts (10000000)' page. The section 'Tegelikud kasusaajad' is currently empty. Below it, the 'Ühinguga seotud isikud' section contains a table with the following data:

Kood / Sunniaeg	Nimi	Elukoht	Kontrolli teostamise viis
400000000	Kersti Rik		otsene osalus Lisa
400000000	Margit Rik		otsene osalus Lisa

At the bottom left, there is a 'Lisa uus isik' button, and at the bottom right, there is a 'Tagasi' button.



The opened form displays pre-filled data with known data, which must be supplemented and, if necessary, changed. To add a person to the list of beneficial owners, the information must be confirmed by clicking the "Add" button

Tegeliku kasusaaja lisamine

Eesnimi:	Kersti
Perenimi:	Rik
Isikukoodi või sünnikoha riik:	Eesti
Isikukood puudub:	<input type="checkbox"/>
Isikukood:	4000000000
Kontrolli teostamise viis:	otsene osalus
Elukoht:	Eesti

Kinnitan esitatud andmete õigsust.
Olen teadlik valeandmete esitamise tagajärgede eest rahapesu ja terrorismi rahastamise seaduse § 95 alusel.

[Lisa](#) [Katkesta](#)

If the actual beneficiary does not appear in the list of persons related to the given company, you must start adding a new person by clicking on the "Add new person" button.

Ettevõtja: Aktsiaselts (1000000)

Tegelikud kasusaajad

Kood / Sünniaeg	Nimi	Elukoht	Kontrolli teostamise viis
Tegelikud kasusaajad määramata			

Ühinguga seotud isikud

Kood / Sünniaeg	Nimi	Elukoht	Kontrolli teostamise viis
400000000	Kersti Rik		otsene osalus Lisa
400000000	Margit Rik		otsene osalus Lisa

[Lisa uus isik](#) [Tagasi](#)



In the form that opens, all the data must be filled in and then submitted by clicking the "Add" button.

The screenshot shows a web form titled "Tegeliku kasusaaja lisamine" (Adding actual beneficiary). The form contains the following fields:

- Eesnimi: [Text input field]
- Perenimi: [Text input field]
- Isikukoodi või sünnikoha riik: [Dropdown menu with "Eesti" selected]
- Isikukood puudub: [Checkbox, currently unchecked]
- Isikukood: [Text input field]
- Kontrolli teostamise viis: [Dropdown menu with "otsene osalus" selected]
- Elukoht: [Dropdown menu]

Below the form, there is a confirmation statement: "Kinnitan esitatud andmete õigsust. Olen teadlik valeandmete esitamise tagajärgede eest rahapesu ja terrorismi rahastamise seaduse § 95 alusel." (I confirm the accuracy of the submitted data. I am aware of the consequences of submitting false information under § 95 of the Money Laundering and Terrorist Financing Act.)

At the bottom of the form are two buttons: "Lisa" (Add) and "Katkesta" (Cancel).

The added persons are immediately automatically displayed as the actual beneficiaries in the data of the e-business register information system.

Modification of beneficial owners

The persons appointed as the beneficial owner can be added, changed and removed at any time by the person entitled to represent the association.

In order to correct the data, after entering the company portal, the name of the respective company must be clicked on the home page under "Companies related to me".



TEST

ÄRIREGISTER
Registrite ja Infosüsteemide Keskus

ÄRIREGISTRI ETTEVÕTJAPORTAAL K

Avaleht Avalduse esitamine Majandusaasta aruanded e-arveldaja Halda

Minuga seotud ettevõtjad

Registrikood	Ärinimi	Staat	Menetluseave
10000000	Aktsiaselts	Registrisse kantud	Menetluseave Tegelikud kasusaajad määramata
80000000	SELTS	Registrisse kantud	Menetluseave Tegelikud kasusaajad määramata
10000000	OU	Registrisse kantud	Menetluseave
90000000	sihtasutus	Registrisse kantud	Menetluseave Tegelikud kasusaajad määramata

Minu avaldused

Naista: Kehtivaid kandevaldusi ▼

Asutamisnumber või Registrikood	Ärinimi	Kandeliik	Kandevalduse staatus	Juurdepääs	Kustuta kandevaldus
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From the data of the beneficial owner already added, it is possible to change the "control method" and the "country of residence" of the beneficial owner. The added beneficial owner can be removed by clicking on the "Remove" button at the end of the name line. When removing, please indicate the reason for removal:

- the removal is made because the person was incorrectly entered in the list of beneficial owners. In this case, the data of this person will not be displayed in the list of beneficial owners.
- the removal is made because the person is no longer the beneficial owner

In this case, the person will later appear in the historical data of the actual beneficiaries.

10000000

Tegeliku kasusaaja eemaldamine

Palun valige kustutamise põhjus: Isik ei ole enam tegelik kasusaaja ▼

Eemalda **Katkesta**



How can the data of the actual beneficiaries be accessed?

The data can be accessed by everyone in the information system of the e-business register immediately after its submission.

How can the details of the actual beneficiaries be determined at the time of establishment?

The application for the first entry may indicate the persons who are the actual beneficiaries of the legal person

How often does the data need to be updated?

If the details of the beneficial owners have not changed, this will be confirmed annually during the submission of the annual report. If the data has changed, the updated information must be submitted immediately on the company portal.

The data will be deleted automatically after 5 years, after deletion of the legal entity from the register.

The beneficial owner himself has the right to demand that incorrect information be changed by the board. If the management board does not correct the data, the beneficial owner has the right to demand compensation from the legal person for the damage caused by incorrect data.

How to submit data if a member of the management board cannot log in to the company portal (he or she does not have an ID card or e-resident card)?

In this case, a notary operating in Estonia must be contacted to submit the data. If a member of the management board is abroad and cannot travel to Estonia, his or her representative may also apply to a notary in Estonia on the basis of a power of attorney issued by him or her. In such a case, however, the form and text of the power of attorney should definitely be approved in advance by the Estonian notary to whom it is planned to turn later.



What is the penalty for knowingly providing false information or failing to provide information about the actual beneficiary?

Penalties for non-submission of the data of the beneficial owner, failure to notify changes in the data or knowingly providing false data are provided in the form of a fine. For this purpose, there are up to 300 fine units for a natural person and up to 32,000 euros for a legal person.

What else to note?

If a person is designated as the beneficial owner because of his or her position as a member of the management body, it shall not be considered that he or she receives financial income from the association or that the association acts in his or her personal interests.