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Luxembourg Newsflash - 19 January 2023

## Register of Beneficial Owners: Access restored for professionals, subject to conditions

After the "public access" feature of the Luxembourg Register of Beneficial Owners was ruled invalid by the Court of Justice of the European Union, a new access procedure for professionals has been introduced.

Following the Court of Justice of the European Union (the "**CJEU**") ruling which invalidated the "public access" feature of the Luxembourg Register of Beneficial Owners (the "**RBE**"), the Ministry of Justice required Luxembourg Business Registers (the "**LBR**") to immediately suspend all public access to the RBE pending the introduction of access rights more in line with the conclusions of the CJEU's ruling.

As a result, and for certain technical reasons, professionals (the "**Professionals**") that are subject to the amended law of 12 November 2004 on the fight against money laundering and terrorist financing (the "**AML/CFT Law**") also no longer had any effective access to the RBE. This is despite the fact that access to the RBE is an important aspect of their [ability to comply with] AML/CFT obligations.

In this context, on 16 December 2022, the LBR announced a new procedure for obtaining access to the RBE, applicable solely to Professionals within the meaning of Article 2 of the AML/CFT Law.

To re-establish access to the RBE, Professionals must enter into an agreement with the LBR governing access rights to the RBE. They must also complete a technical appendix which requires the Professional to provide certain information, including its supervisory authority and the category of Professionals to which it belongs.

This will then lead to the creation of an account for the Professional with the LBR. This ensures that the Professional's identity is verifiable by the LBR when connecting to the RBE. It also enables the Professional to designate internal users who can have RBE access.

It should be noted that Luxtrust tokens must be used for the creation of this account and for the management of its users.

Access to the RBE is thus conditional upon following this new process.

If you would like assistance with the above process to restore your access to the RBE, which is also a key component of your AML/CFT law obligations, your main contact at Arendt will be happy to help. They will

also be able to answer any questions you may have.

For our Newsflash about the CJEU's decision in joined cases C 37/20 and C 601/20, [click here](#)\_

For the LBR's process for RBE access for Professionals, [click here](#)\_

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