

STUDIO BONTEMPELLI

Commercialisti

Dr. Mauro Bontempelli
Dr. Marco Garrone

Ai Signori
Clienti dello Studio

Milano, 10 Ottobre 2023

CIRCOLARE N. 11/2023

Oggetto: Registro Titolari Effettivi

On 9 October 2023, a law decree was published in the Italian Official Gazette making the disclosure of the beneficial owner to the Companies Register mandatory, in implementation of the EU Directive 2015/849, and the anti-money laundering legislation.

The beneficial owner is the natural person who ultimately owns or controls the company, or is a beneficiary thereof.

The entities that must report the beneficial owner to the Chamber of Commerce are:

- Companies with legal personality: SpA, Srl, and other corporations
- Foundations, recognised associations, and other 'private legal persons
- Trusts and legal institutions similar to Trusts.

This communication must be made no later than 11 December 2023, must be sent through an authorised intermediary, such as our Firm, and must be digitally signed by the director of the company itself, as the person obliged to make the communication; failure to make the communication is sanctioned with fines ranging from EUR 103 to EUR 1,032.

For this fulfilment, it is indispensable that the Legal Representative of the company is in possession of the smart card for the digital signature: we therefore ask you, if you are not yet in possession of it, to immediately notify us in order to prepare the necessary documentation for the request.

I enclose the required questionnaire on the subject to be filled out by you, which is necessary to process the communications correctly and completely, it has to be returned to us very urgently.

The name of the beneficial owner must be reconfirmed each financial year.

Please note that a similar declaration has to be formalized in Usa starting from January 1st, 2024 according with the Corporate Transparency Act dated 2021

We remains at your disposal for any necessary clarification.

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