



UNRESTRICTED ACCESS TO TRANSPARENCY REGISTER VIOLATES EU LAW

The Court of Justice of the European Union ruled on 22 November 2022 that unrestricted access to information on the beneficial owners of companies under Directive (EU) 2018/843 of the European Parliament and of the Council of 30 May 2018 amending Directive (EU) 2015/849 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, and amending Directives 2009/138/EC and 2013/36/EU violates EU law.

The judgment was rendered as a result of a submission from a Luxembourg court concerning the interpretation of the aforementioned Directive and its interpretation by the legislator in Luxembourg. The Luxembourg Law of 13 January 2019 Establishing the Beneficial Owner Register has so far provided that access to the transparency register and the information stored therein is not restricted. The Court of Justice of the European Union ruled that such a publicly accessible register, which contains detailed information on the beneficial owners of companies, constitutes a breach to the right to privacy and the protection of personal data.

On the same day, the Ministry of Justice announced in a press release that Luxembourg would comply with European legislation. As a result, access via the Internet to the RBE website has been temporarily suspended until a solution is found.

[1] <https://curia.europa.eu/juris/document/document.jsf?jsessionid=17D73EFCBFB43BD71415FD56E994FC62?text=&docid=268842&pageIndex=0&doclang=EN&mode=req&dir=&occ=first&part=1&cid=1107858>

Update as of 6 December 2022: The Luxembourg Ministry of Justice and the Government IT Centre found a technical and legal solution that complies with the conditions set by the Court of Justice of the European Union.

In a press release dated 6 December 2022, the Luxembourg Ministry of Justice announced that access to the RBE has been restored for a number of professionals who already had identified access to the Luxembourg Trade and Companies Register and the RBE. The same access will also be restored in the next few days for the press who have a legitimate interest in being able to consult the register of beneficial owners in the context of their journalistic research.

Get in touch with us.

In a more in-depth discussion, we will be happy to address how the decision of the Court of Justice of the European Union might affect your business



Peter Kleingarn | Managing Partner
Steuerberater · Expert Comptable

Phone **+352 26 202332 20**
peter.kleingarn@aiqunited.com
1, Hauptstroos · L-6869 Wecker



Harald Strelen | Partner
Legal and Corporate Services Partner

Phone **+352 26 202332 30**
harald.strelen@aiqunited.com
1, Hauptstroos · L-6869 Wecker