

GUIDE AND DEFINITIONS FOR BUSINESS REGISTRY INSIGHTS SURVEY 2024 *DATA VERIFICATION*

Introduction

Thank you for participating in the Business Registry Insights Survey.

The Business Registry Insights Working Group is proud to announce the launch of our inaugural survey on data verification practices in business registers worldwide.

This comprehensive study aims to provide a global overview of policies and methodologies employed to ensure data accuracy in business registries.

The Purpose of the Survey

The survey collects information from business registers from around the world to enable you to compare your own business register to the practice and performance of other jurisdictions. The survey results may also help identify obstacles, possibilities for overcoming them and ways to improve performance.

The Working Group aims to provide a global perspective to the business registry world.

To provide the most up-to-date and accurate information, we rely on the participation of all jurisdictions throughout the globe and are grateful for your participation.

Your participation is crucial in developing a comprehensive global perspective on registry approaches in the area of data verification.

How to Complete the Survey

The survey explores several critical areas that relate to data verification, including:

- Institutional interoperability
- The role of filing intermediaries
- Registrar discretion
- Verification processes and supporting documentation for individual data, addresses, and authorizations

Your responses should be based on the situation on the day which you complete the survey.

Saving your Progress

IMPORTANT! How your progress saves will differ depending on the device and/or internet connection you are using.

We are aware that this is an issue, and we are working to make this easier for future surveys.

We have provided a PDF of the questions to help you gather your responses. We recommend gathering your responses and submitting them all in one go. This will ensure your answers are saved.

*Please note, you must submit your responses using the survey link:
<https://ibrr.surveysparrow.com/s/bri-2024-survey-2-trustworthiness--reliability--quality/tt-ccZf5>

If you have any questions, please contact communications@ebra.be.

Timing

The Data Verification survey will be launched on 17 October 2024. The deadline for the submission is 2 December 2024.

The information you provide will be uploaded into the Power BI digital dashboard, which allows the data to be analysed and compared using a number of different filters (for example location, individual jurisdictions, developed vs non-developed countries).

We appreciate your effort in submitting your answers before the deadline as this gives the Working Group adequate time for analysis, preparation and publication. This allows the report to be available for presentation at the annual conferences around the world.

Definitions

As this is a global survey, the Working Group have drafted the following definitions to provide universal meaning to these areas. Please note that not all these definitions will be applicable to your business registry.

If you have any questions or concerns about a specific term or question, please email a member of the Working Group who will provide clarity.

Verification of Data Definitions

1. **Data Sources:** Databases external to the registry.
2. **Verification:** To confirm or substantiate that the information provided to the registry is true.
3. **Data Sharing Systems:** A system that allows multiple machines or processes to access the same database or storage device, enabling synchronization of access to shared data.
4. **Automated/Telematic:** Carried out by machines or computers without needing human intervention.
5. **Submitter:** The individual responsible for presenting the filing to the registry. This may not be the person or individual that created the document.
6. **Filing Intermediary(ies):** The person that drafted the document being presented to the registry. This could be a law firm, service company, notary, etc
7. **Electronic Signature:** any electronic process that indicates acceptance of an agreement or record.
8. **Authorized Person:** Person listed in a document filed with the registry that has authority to make decisions or act on behalf of the business entity. This could be an officer, manager, director or registered agent.
9. **Risk-Based Approach:** The competent authority identifies, assesses and understands the money laundering and terrorist financing risk to which it is exposed, and takes the appropriate mitigation measures in accordance with the level of risk.

Still have questions?

For general queries about completing the survey, please contact Helen at communications@ebra.be.

Contacts from each Association:

EBRA – Chiara Gaffuri, secretary@ebra.be

CRF – Martin Fidler Jones, secretary@corporateregistersforum.org

IACA – Marissa Soto-Ortiz, marissa.soto-ortiz@sec.state.ma.us

ASORLAC - Andrés Fernando Rodríguez Olivos, asorlac@ccb.org.co

The members of the Business Registry Insights Working Group are:

- Angela Doneva
- Christoph Labenski
- Iñaki Vazquez
- Kersti Ratsëp
- Ljubinka Slaveska
- Martin Fidler Jones
- Marissa Soto-Ortiz
- Samiha Chaabani
- Ulrike Franz

Administrative Members:

Stephen Brandon

Helen Fletcher

Chiara Gaffuri

Thank you for your participation!