
GUIDE TO THE INTERNATIONAL BUSINESS REGISTERS SURVEY 2024 - *PENALTIES AND BUSINESS DYNAMICS*-

Introduction

Thank you for participating in the International Business Registers Survey.

This is the first of two surveys being conducted by the International Business Registers Report Working Group in 2024. In response to the feedback provided by the members of ASORLAC, CRF, EBRA and IACA, we are conducting two short surveys each year instead of one larger survey.

This survey will focus on the non-criminal penalties your registry may assess against the entities on the register. Additionally, the survey will include the business dynamic questions asked every year in order to maintain accurate data.

This guide is designed to help you complete the survey. If you have any further questions, please do not hesitate to get in touch on communications@ebra.be.

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 data you provide will be analysed and presented in the second half of 2024 International Business Registers Report.

The Working Group hopes 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.

How to Complete the Survey

The survey questions cover non-criminal penalties a registry may assess against business entities; the registry's ability to penalise, both financial and non-financial penalties.

The second portion of the survey are the standard business dynamic questions, regarding entity registration and dissolution.

Your responses should be based on the 2023 calendar year, meaning 1 January 2023 to 31 December 2023.

Saving your Progress

IMPORTANT! To save your progress, please skip all the way to the end of the survey* and press 'Submit'. This will save your data. You can go back and complete the survey at a later date.

****You do not need to complete all questions to skip forward.***

To go back and complete the survey, click on the same link. This will take you back into your original survey with your saved data.

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

Timing

The Penalties and Business Dynamics survey will be launched in February 2024. The deadline for the submission is 02 April. We do not plan to extend this deadline.

The information you provide will be uploaded into the Power BI digital dashboard, which allows the data to be analysed and compared using different filters (for example jurisdiction, developed vs non-developed countries). The results will also be summarised in a brief report by the Working Group. We appreciate your effort in submitting your answers before the deadline as this gives the Working Group adequate time for analysis, preparation, and publication. Due to the tight timelines and to allow the report to be available for presentation at the annual conferences around the world, we do not plan to extend this deadline.

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 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.

Company – means an incorporated entity and is used interchangeably with the term corporation. A company may be public or private. *This term is not intended to include an unincorporated liability company (LLC).*

Corporation – means an incorporated entity and is used interchangeably with the term company. A corporation may be public or private. *This term is not intended to include an unincorporated liability company (LLC).*

Entity – any type of business structure, including limited liability company or corporation, LLC, general partnership or sole trader.

General Partnership – means two or more persons carrying on business in common with a view to a profit. In a general partnership, there is no limit on the partners' liability. Other types of partnership offer some limited liability, but they are presently beyond the scope of the survey.

Limited Liability Company (LLC) – refers to an unincorporated association. It is a hybrid business entity having characteristics of both a corporation and a sole proprietorship or partnership (depending on the number of owners). The primary characteristic an LLC shares with a corporation is limited liability for its owners, called members. The primary characteristic an LLC shares with a sole proprietorship or partnership is the availability of pass-through income taxation (although an LLC may choose to be taxed as a corporation).

Private limited company or corporation – means a company or corporation with restrictions on its ownership which are defined in the company's constitution (i.e. articles, bylaws). Shareholders of a private limited company or corporation cannot sell or transfer their shares to the general public.

Public limited company or corporation – means a company or corporation which is permitted to sell or transfer its shares to the general public.

Sole trader – means a natural person carrying on business alone as the sole owner. It is unincorporated and has no limit on personal liability. This is sometimes referred to as a sole proprietorship.

Automatically issued – means either that the fine/penalty is issued without human intervention, or that there is no scope for discretion in the issuance of said penalty.

Authority to investigate entities – means that the corporate or business registry is not restricted in law from querying the information provided to it.

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 Olivós, asorlac@ccb.org.co

The members of the International Business Registers Survey Working Group are:

Angela Doneva – North Macedonia

Christoph Labenski – Germany

Gaury Sastry – Germany

Inaki Vazquez – Spain

Kersti Rätsep – Estonia

Lance Patterson – United Kingdom

Ljubinka Slaveska – North Macedonia

Marissa Soto-Ortiz – Massachusetts, USA (IACA representative)

Martin Fidler Jones – United Kingdom (representing CRF)

Ulrike Franz - Germany

Administrative Members:

Stephen Brandon: technology@ebra.be

Helen Fletcher: contact@ibrr.net, communications@ebra.be

Chiara Gaffuri: secretary@ibrr.net

Thank you for your participation!