

What is TRACEpublic?

TRACEpublic is the world's only global beneficial ownership register. The database is publicly accessible and any company may list its beneficial ownership or search the database at no cost. Developed by TRACE International to encourage greater corporate transparency, TRACEpublic supports the efforts of companies seeking to conduct business ethically and to complete meaningful due diligence. The database contains beneficial ownership information on thousands of companies in more than 100 countries.

What is the difference between TRACEpublic and central registers of beneficial ownership information in individual countries?

While a handful of countries, including Denmark and the United Kingdom, have established central registers of beneficial ownership information, these registers are country-specific and not all of them are public. Companies in these countries are required by law to provide beneficial ownership information when they are incorporated. TRACEpublic is a global register that enables companies, regardless of country of headquarters, to voluntarily share their beneficial ownership information.

What is the benefit of sharing my beneficial ownership information with the public?

Secret company ownership can make it easier to engage in illegal activity, including bribery, tax evasion, embezzlement and money laundering, and contributes to the more than \$2 trillion that is stolen from developing countries every year by corrupt officials, drug dealers, tax evaders and other criminals. Sharing your beneficial ownership information increases corporate transparency and underscores your commitment to conducting business ethically. Knowing and reporting your true owners eliminates the risk of abuse of anonymous company ownership. Your inclusion in the TRACEpublic database also provides you with a competitive advantage as multinational companies often require third parties to disclose beneficial owners as part of their due diligence process.

Several countries now require companies to disclose beneficial owners at the time of incorporation, and more are calling for disclosure of beneficial owners to end the use of anonymously-owned companies following the Panama Papers scandal.

What is the value of the database?

The database increases commercial transparency, provides a starting point for due diligence and enables companies to voluntarily distance themselves from the reputational stigma of secret companies.

Who can participate?

Any company may display its beneficial ownership information. Private companies, partnerships and sole proprietors are required to provide 100% of all beneficial owners for the first tier of ownership. For second tier owners and above companies are asked to describe owners. Publicly traded companies, trusts and nonprofits are not required to provide 100% of all beneficial owners or second tier owners as the database is mainly designed for private companies to share their ownership information.

How do I share my beneficial ownership information?

To share your information, please [login or create an account](#).

How do I search for beneficial ownership information?

To search the database, enter the name of a company or one owner in the search box to discover beneficial ownership information. You cannot view or download the entire directory; you must enter the full name or part name of a company or one owner to view results.

What information is required/what information is visible to the public?

The information displayed includes: legal name of entity, common name if different, company website, type of entity, city, country of headquarters, ownership information including percentages and the date ownership information was last updated. No other information is visible to the public.

How is the information displayed?

Basic ownership information is displayed in a table and users are able to download a PDF summarizing the information and including percentages and upper tier shareholders if provided. The consent form companies are required to sign lists exactly which items are included in the PDF and available to the public. Companies do not have the option to choose which items are displayed.

Is the information secure or open to the public?

The database is publicly accessible but only users with the full name or part name of a company or one owner may search beneficial ownership information; a list of companies cannot be downloaded. Additionally no sensitive information is displayed publicly. Only the legal name of a company, common name if different, company website, type of entity, city, country of headquarters, ownership information and date ownership information was last updated are visible.

Is there a cost to provide your information?

No

Is there a cost to access the information?

No

How is the database funded?

The database is funded exclusively by [TRACE International](#), a 501c6 non-profit membership association organized under the laws of the District of Columbia (USA), which is funded primarily by membership fees. TRACE International has no relationship with, and has taken no funding from, any government organization for this (or any other) project.

What is the difference between the TRACE Intermediary Directory and the TRACEpublic Ownership Register?

The [TRACE Intermediary Directory](#), which is housed in the TRACE Third Party Management System, is a searchable database of pre-vetted third parties for hire which streamlines the process for identifying and contacting potential new business partners. All companies featured in the Intermediary Directory have completed [TRACEcertified due diligence](#). TRACEpublic is a global register of beneficial ownership information that provides companies with a starting point for due diligence. Companies in the TRACEpublic register are not required to complete any TRACE due diligence review but may choose to do so if they wish. A "Tcert" report icon will appear next to the name of companies in the TRACEpublic register that have completed TRACEcertified due diligence which users may click on to request/purchase their report.

How do I initiate a due diligence review on participating entities after identifying these entities' beneficial owners on TRACEpublic?

If you already have a TPMS Customer account, please [login](#) with your account and then initiate the due diligence review as normal. Complete ordering instructions can be found on the [TPMS FAQ page](#), and you can request a PDF ordering guide from your TRACE product manager or by [contacting TRACE](#).

If you do not have a TPMS Customer account, or if you are not sure, please [contact TRACE](#). We will set up/look up your account and then provide you with detailed ordering instructions.

If a company is already in the TRACE Intermediary Directory is their beneficial ownership information automatically displayed?

No, companies must expressly agree to display their information by signing the online or hard copy consent form. Companies that do not wish to display their beneficial ownership information may simply opt out of the directory by emailing public@traceinternational.org or completing the consent form which includes an option to opt out (if you do neither, you will continue to receive future reminders).

Do you need to complete TRACEcertified due diligence to participate?

No, you need not complete any TRACE due diligence review to participate/share your information. If you wish to participate and are interested in completing TRACEcertified due diligence, we will waive the \$2800 fee for the first year for companies that meet the below criteria. The \$1400 renewal fee for TRACEcertified due diligence will then apply but you may continue to share your beneficial ownership in the TRACE Third Party Management System at no cost whether or not you renew.

To receive a TRACEcertification review at no cost:

- Company must have fewer than 100 employees;
- Company must be directly owned 100% by an individual or directly owned by a combination of individual(s) and no more than two legal entities; and
- Company must initiate the TRACEcertification process by **August 31, 2016**.

For more information, please contact Ingrid Kuan Marquez at IKuanMarquez@TRACEinternational.org.

*Companies and individuals referred/sponsored by TRACE Corporate Members and current and former TRACE Certified entities are not eligible.

Does TRACE validate the information provided by entities?

This is a voluntary initiative. TRACE relies on companies to self-report their beneficial ownership, collecting percentages to ensure they total 100 %. In most countries, this self-reported information cannot be definitively verified. The database nevertheless increases commercial transparency and provides a starting point for due diligence on these companies. As this is a voluntary initiative, the risk of falsehood is low as companies can simply opt-out; however TRACE accepts no liability for false declarations. If you find an error in our database, please contact us at public@traceinternational.org.

If a company knowingly lists incorrect beneficial ownership information, what is the penalty to that company?

If there is reasonable suspicion that a company has intentionally provided false information, they will be removed from the database.