

**MINISTERUL JUSTIŢIEI**

**OFICIUL NAŢIONAL AL REGISTRULUI COMERŢULUI**

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**Bucharest, February 20, 2020**

**INFORMATION**

**regarding the submission of the on the beneficial owner of the legal persons,**

**pursuant to Law no. 129/2019**

In compliance with the provisions of art. 19 paragraph (1), (2) and (5) of Law no. 129/2019 on the prevention and combating of money laundering and terrorism financing as well as for amending and supplementing certain normative acts, the National Trade Register Office has operationalized the Register of Beneficial Owners of the companies.

**I.** Pursuant to art. 56 paragraph (1) of the above mentioned normative act, **the legal persons subject to the obligation of registration in the trade register**, except the autonomous administrations, national companies and the companies fully or majority held by the state, submit a declaration on the beneficial owner of the legal person **for the registration in the Register of Beneficial Owners of the companies, as it follows:**

1. **upon incorporation**

Among the other documents required by the law, upon incorporation, will also be submitted the declaration on the beneficial owner, given by the legal representative, in the form provided for by Law no. 129/2019.

1. **annually**

The annual declaration is submitted to the trade register office where the legal person is incorporated within 15 days from the approval of the annual financial statements.

1. **whenever a change occurs**

Within 15 days from the date on which a modification regarding the identification data of the beneficial owner took place.

**Failure by the legal representative to submit the declaration on the identification data of the beneficial owner, annually or whenever a change occurs, constitutes a contravention and is sanctioned with a fine from lei 5,000 to lei 10,000.**

Finding the contravention and the application of the sanction is carried out by the bodies with control powers of the Ministry of Public Finance - the National Agency for Fiscal Administration and its territorial units and by the National Office for Prevention and Combating Money Laundering, through its own agents.

The report of finding the contravention is communicated to the trade register office, this report stipulating that not submitting the declaration results in the dissolution of the company, under the conditions of art. 237 of Law on companies no. 31/1990, as republished and subsequently amended and supplemented.

**If, within 30 days from the date of application of the contravention sanction, the representative of the legal person referred to in art. 56 paragraph (1) did not submit the declaration regarding the identification data of the beneficial owner, upon the request of the National Trade Register Office, the court or, as appropriate, the specialized court will be able to pronounce the dissolution of the company** (the dissolution cause can be removed before conclusions on the merits of the case can be put).

**II. In the case of companies registered until 21.07.2019** (the date of entry into force of the law), except for national companies and companies, as well as of companies fully or majority held by the state, **the deadline for filing** (according to art. 62 paragraph (1) of Law no. 129/2019) **is 12 months from the entry into force of the law, respectively until 21.07.2020.**

The declaration on the identification data of the beneficial owners is submitted, through the care of the legal representative, to the trade register office where the company is registered for registration in the Register of beneficial owners, kept by the National Trade Register Office.

**Non-compliance by the administrator representing the company of the obligation provided for by art. 62 paragraph (1), at the expiration of the aforementioned term, constitutes a contravention and is sanctioned with a fine from 5,000 lei to 10,000 lei.**

Finding the contraventions and the application of sanctions are carried out by the control bodies of the Ministry of Public Finance - the National Agency for Fiscal Administration and its territorial units and by the National Office for the Prevention and Combating of Money Laundering, through its own agents.

The report of finding the contravention is communicated to the trade register office, this report stipulating that not submitting the declaration results in the dissolution of the company, under the conditions of art. 237 of Law on companies no. 31/1990, as republished and subsequently amended and supplemented.

**If, within 30 days from the date of application of the contravention sanction, the representative of the company did not submit the declaration regarding the identification data of the beneficial owner, upon the request of the National Trade Register Office, the court or, as appropriate, the specialized court will be able to pronounce the dissolution of the company** (the dissolution cause can be removed before conclusions on the merits of the case can be put).

**In all the above cases, the declaration may be given in front of the representative of the trade register office or it may be submitted in authentic form.**

**In 2020, the legal persons registered until the date of entry into force of the law, subject to the obligation of submitting the declaration on the beneficial owner shall submit only one declaration, after the approval of the annual financial statements, which will cover both the obligation regulated by the provisions of art. 62 paragraph (1) of the law, as well as the one regulated by the provisions of art. 56 paragraph (4).**

**The applications for registration having as object the submission of the above statements can be submitted to the desk-office, online or by correspondence, with notice of receipt. The application sent in electronic form shall have the extended electronic signature incorporated, attached or logically associated.**

**For the applications submitted online or by correspondence, the declarations on the beneficial owners will be annexed, in authentic form.**

**For more details, please access the website of the institution** [**www.onrc.ro**](http://www.onrc.ro)**, *Section – Amendments legal persons (Mențiuni persoane juridice), Subsection - Registration of the data from the declaration on the beneficial owner (Înregistrarea datelor din declarația privind beneficiarul real),*** [**https://www.onrc.ro/index.php/ro/mentiuni/persoane-juridice/inregistrarea-datelor-din-declaratia-privind-beneficiarul-real**](https://www.onrc.ro/index.php/ro/mentiuni/persoane-juridice/inregistrarea-datelor-din-declaratia-privind-beneficiarul-real) **(English version -** [**https://www.onrc.ro/index.php/en/mentiuni-2/persoane-juridice-2/registration-of-the-data-from-the-declaration-on-the-beneficial-owner**](https://www.onrc.ro/index.php/en/mentiuni-2/persoane-juridice-2/registration-of-the-data-from-the-declaration-on-the-beneficial-owner)**).**

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