Preventing and combating corruption and money laundering by promoting transparency and accountability

“Do Whatever It Takes but Keep the Receipts”

IMF Public Financial Management blog
The challenge:

Addressing immediate COVID challenges

How can we best support the effective delivery of these commitments?

How can we effectively spend the money and keep good receipts?
The OpenOwnership Principles

Setting the global standard for effective beneficial ownership disclosure

Formed in 2017

Build a global standard for publishing beneficial ownership information

Support governments to implement the technology stack
3 Key Products

Data Standard (BODS)

Global Register of Beneficial Ownership

Technical Expertise to develop and deploy BO disclosure

Global Snapshot

Countries where OpenOwnership is engaged including 14 British Overseas Territories

34

Countries are fully committed

37

Countries are partially committed

51
How we help

Teams

Implementation
Engages with countries and provides support each step of the way

Policy & Research
Develops global/national policy and guidance, and researches emerging best practice

Technology
Oversees the BODS and Register and provides technical support in-country

Partnerships & Comms
Works with stakeholders, partners, civil society, industry and government
Policy Development
Policy Development

- Advice & guidance on developing effective policy for BO disclosure
- Review of current/proposed legal framework
- Support to strengthen legal framework

Scoping studies: recommendations across policy, law & systems to generate impactful BO data

Ukraine: scoping informed amends to AML law to strengthen BO requirements
● Targeted recommendations for BO reform in key sectors
● Kyrgyz Republic: recommendations applied to include new BO requirements in Subsoil code
Form 1: Information about the declaring Entity

Beneficial owners

This form will guide you through the process of supplying the required beneficial ownership information about your company.

What you will need:

- Information about your company, including its official address and identification number.
- Information about individuals who hold significant control over your company, including personal details, identification documents, and shares, shareholdings, or shareholdings.
Structured Data Storage
Data Sharing and Use

Search over 12 million beneficial ownership records

Search by company
Disclosures from over 6 million companies.
Search by company name or number.
Cleaned company data, matched against OpenCorporates.

OR

Search by beneficial owner
Overcome the limits of national registers: search by name.
Data on owners from over 200 jurisdictions.
Intelligently de-duplicated ownership data.
### Summary

**Data Collection**
- Forms designed and deployed in multiple jurisdictions
- Being integrated into supplier registration in three countries
- Verification methodologies outlined

**Structured Data Storage**
- Data standard established and deployed

**Data Sharing and Use**
- Global register built
- Analysis of use feeding back into policy design and technical deployment of BO systems
**Partners**

Open Government Partnership  
Transparency International  
Global Witness  
Open Contracting Partnership  
The B-Team  
EITI  
ONE  
OpenCorporates

**Funders**

World Bank  
DFID/UK Foreign and Commonwealth Office