

CENTRAL REGISTER OF BENEFICIAL OWNERSHIP OF TRUSTS (CRBOT) FAQS

22 October 2021

The information in this document is provided as a guide only and is not professional advice, including legal advice. It should not be assumed that the guidance is comprehensive or that it provides a definitive answer in every case.

What's New

Additions have been made since the last version of the FAQs were issued on 15 October 2021, as highlighted in yellow. These include:

- Paragraph 2.0 for further information regarding myAccount registrations.
- Paragraph 5.2.3 regarding deceased settlor is under review.
- Paragraph 5.3.2 clarifying what information is to be provided where the beneficial owner is a beneficiary and not on another central register.
- Addition of Paragraph 5.3.3 to provide clarification of information required where a legal entity is any other type of beneficial owner.
- Paragraph 5.4.3 and parts (i) & (ii) regarding estates are currently under review
- Paragraph 8.3 has been edited to provide further clarity on legitimate interest access.

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1.0 What is the Central Register of Beneficial Ownership of Trusts (CRBOT)?

Anti-money laundering legislation requires each EU Member State to establish a Central Register of the Beneficial Ownership of Trusts. The purpose of the Register is to improve transparency on who ultimately owns and controls Irish trusts.

The Register must be updated with details of relevant trusts and their beneficial owners.

2.0 How do I submit the information?

From 26th July 2021 trustees (or their agents, advisors or employees) can register for the CRBOT, through a 'Trust Register' portal on Revenue's Online Service (ROS).

For individual filers who do not have a business tax registration number, the 'Trust Register' is available on MyAccount. Please note there are certain restrictions when using myAccount, i.e. all beneficial owners must possess PPSN's (unless they are a legal entity) and you will not be able to generate an Access Number for designated persons via myAccount. You may need to [register for ROS](#) if either of these two issues will affect a trust you are registering. Before registering for ROS you will need to apply for a [Trust Register TAIN](#).

Agents or advisors must submit a Trust Register TAIN Link notification on ROS if they are acting in a representative capacity.

Agents or advisors not already registered for ROS must first obtain a [Trust Register TAIN](#) number before they can [register for ROS](#).

3.0 What legislation introduced the obligations under CRBOT?

The 4th and 5th Anti-Money Laundering Directives¹ require each EU Member State to establish a Central Register of the Beneficial Owners of Trusts.

The purpose of the Irish Register is to improve transparency both in Ireland and the EU by making clear to:

- Law enforcement agencies,
- Regulators,
- Designated persons, and
- In restricted circumstances, the public

who ultimately owns and controls Irish trusts. This will help to identify and tackle circumstances where trusts are being used to fund criminal and terrorist organisations.

Legislation² introduced on 23 April 2021 transposed into Irish law the requirements set out in the Directives relating to relevant trusts. These requirements:

- Specify which types of trust are required to supply information
- Set out what information is to be submitted by trustees

¹ EU Directive 2015/849 and EU Directive 2018/843

² SI 194 of 2021 and the Criminal Justice (Money Laundering and Terrorist Financing) (Amendment) Act 2021

- Give the Revenue Commissioners the authority to appoint a Revenue Officer as Registrar
- Require information on trusts established before 23 April 2021 to be filed by 23 October 2021. Trusts established after 23 April 2021 are obliged to file 6 months after their establishment.

Equivalent Registers exist in other Member States.

Legislation³ is already in place that transposes the elements of 4AMLD⁴ & 5AMLD⁵ that require companies, industrial and provident societies, certain financial vehicles such as ICAVs, Unit Trusts and Credit Unions to:

- Maintain an internal register of their beneficial owners and
- File this information with a Central Register

In addition, the Investment Limited Partnerships (Amendment) Act 2020 (No 31 of 2020) requires that Investment Limited Partnerships and Common Contractual Funds maintain an internal register of their beneficial owners and file this information with a Central Register.

4.0 Who is obliged to submit information to the Register?

Relevant trusts whose trustees are resident in the State, or which are otherwise administered in the State, are obliged to submit information to the Register. A 'relevant' trust is an express⁶ trust established by deed or other declaration in writing, provided it is not an excluded arrangement.

4.0.1 What is the definition of trustee 'residence'?

A definition is not provided in the legislation and on this basis its ordinary meaning must apply. A trust with any trustee residing in the state is within the scope of CRBOT. However, if trustees reside in multiple MS, registration on only one central register is required. There is no requirement for trustees to register in the MS where the majority of trustees reside.

4.0.2 If the trust is in existence on 24 April 2021 but no longer in existence on 23 October 2021, is there an obligation to register the trust on CRBOT?

Yes. The trust must register on CRBOT.

4.0.3 Is there any guidance where a trust does not have a name? Is there a naming convention?

No there is no naming convention, it may be appropriate to use an inhouse reference that will allow trustees to identify the trust. Trusts registered on CRBOT must be provided with a name.

4.1 What are excluded arrangements?

- Approved occupational pension schemes⁷

³ SI 110 of 2019 and SI 233 of 2020

⁴ EU Directive 2015/849

⁵ EU Directive 2018/843

⁶ An express trust is one created in express terms as distinguished from one inferred by the law from the conduct or dealings of the parties.

⁷ Approved schemes under Chapter 1 of Part 30 of the Taxes Consolidation Act 1997

- Approved retirement funds⁸
- Approved Profit-sharing schemes or employee share ownership trusts⁹
- Trusts for restricted shares¹⁰
- The Haemophilia HIV Trust¹¹
- Unit trusts¹²

4.1.1 Must a share scheme that is not an approved share scheme, register on CRBOT?
Yes, only approved share schemes are excluded from the scope of CRBOT.

4.2 What is meant by “otherwise administered” in the State?

A trust could be considered to be administered in the State, whether trustees are resident in the State or not when services such as:

- The management of its assets, or
- Other services, provided by legal or accounting professionals or other trust service providers, are rendered to the trust by such professionals operating in the State.

4.2.1 The definition of administered in the state is broad and can bring a trust within the scope of CRBOT, even when the administration activities are provided on a temporary basis.

Yes, when the trust meets the definition of administered in the State, regardless of whether this is a temporary arrangement, this can bring the trust within the scope of CRBOT. If a trust is administered in multiple MS, registration on only one Central Register is required.

4.3 What if the trust is administered in more than one Member State or two or more trustees reside in different Member States?

Where, a relevant trust is administered in more than one Member State (MS) or two or more of the trustees of a relevant trust reside in different MS and

- The trustee has filed the information on a Central Register in another MS and
- The information is the same as the information that would be required to be filed on CRBOT (except for the PPSN),

Then the trustee should acquire and retain a certificate from the corresponding Registrar in the other MS. The certificate should state that the trustee of the trust has filed information on the trust’s beneficial ownership Register in that MS. The trustee must make the certificate available for inspection.

Acquiring and holding the certificate will be regarded as fulfilling the trustee’s initial central filing obligation, and the follow up obligation referred to in Question 5.8. This is provided the information filed is in accordance with the information the trustee is obliged to hold in its Register of Beneficial Ownership of Trusts.

⁸ Within the meaning of Chapter 2 of Taxes Consolidation Act 1997

⁹ Approved under Part 17 of the Taxes Consolidation Act 1997

¹⁰ Within the meaning of section 128D of Taxes Consolidation Act 1997

¹¹ Established by deed dated the 22nd day of November 1989

¹² Which are required to be registered in the Central Register of Beneficial Ownership of Irish Collective Asset-Management Vehicles, Credit Unions and Unit Trusts under SI No.233 of 2020

4.4 What if the trustees are not resident in the EU?

The regulations also apply to trusts where none of the trustees are resident in the EU and the trust is not administered in the EU if,

- A trustee of the trust enters a business relationship in the State on behalf of the trust or
- A trustee of the trust acquires land or other real property in the State in the name of the trust

The regulations apply to the trust as long as the business relationship exists, or the land or other property continues to be held by a trustee of the trust.

4.5 What if the trustees are not resident in the EU but have business relationships or property in more than one Member State?

In addition to the scenario at 4.3 above, where

- A trustee of the trust enters a business relationship in Ireland on behalf of the trust or
- A trustee of the trust acquires land or other real property in Ireland in the name of the trust and
- The trustee has filed the information in a Register in another MS and
- The information is the same as the information that would be required to be filed on CRBOT (apart from the PPSN)

Then the trustee should acquire and retain a certificate from the corresponding Registrar in the other MS. The certificate should state that the trustee of the trust has filed information on the trust's beneficial ownership in that MS. The trustee must make the certificate available for inspection.

Acquiring and holding the certificate will be regarded as fulfilling the trustee's initial central filing obligation, and the follow up obligation referred to in Question 5.8. This is provided the information filed is in accordance with the information the trustee is obliged to hold in its Register of Beneficial Ownership of Trusts.

4.6 What is a business relationship?

A business relationship is a business, professional or commercial relationship between the person, on behalf of the trust, and the customer that the person expects to be ongoing.

5.0 What information must be submitted on the Register?

Trustees must submit information in relation to each beneficial owner of the trust.

5.1 What is a beneficial owner?

In general, a beneficial owner is any one of the following

- Any individual who is entitled to a vested interest in the trust
- A class of beneficiaries, such as a trust set up for the benefit of a group of beneficiaries e.g. "The Poor of County XXX"
- Any individual who has control over the trust
- The settlor
- The trustee
- The protector

Where a person is in any doubt as to whether s/he is a beneficial owner of a trust s/he should seek professional advice.

5.2 Information to be filed where the Beneficial Owner is an individual.

- Name
- Address
- Date of Birth
- Personal Public Service Number (PPSN)
- Nationality
- Country of Residence
- Statement of the nature and extent of the interest held, or the nature and extent of control exercised

Where an Individual is not resident in the State and does not have a PPSN s/he must provide one of the following

- Foreign Tax Registration Number
- Passport Number
- National Identity Number

The document, issued by the authority in the State concerned, containing the relevant number, must be uploaded for the purposes of verification.

5.2.1 How much detail is required in relation to a class of beneficiaries?

The legislation refers to the Beneficial Owner in the case of a relevant trust, other than one that is set up or operates entirely for the benefit of individuals, as the *class of individuals* in whose interest the trust is set up or operates.

(i) it necessary to name the individuals in a class of beneficiaries?

If an individual is entitled to a vested interest in possession, remainder or reversion, whether or not the interest is defeasible in the capital of the relevant trust, the individual beneficial owner must be identified. However, if the interest is not vested, the class of individuals in whose interest the trust is set up or operates is the beneficial owner and individual names are not required.

5.2.2 For discretionary trusts, where the interests are not vested, is it the class of individuals that is the beneficial owner?

Yes, if the interests are not vested in possession, remainder or reversion, whether or not the interest is defeasible in the capital of the relevant trust, the class of individuals is the beneficial owner, e.g. the settlor's children etc.

Note there is a follow-on obligation to keep the Register up to date when there are changes to beneficial ownership and where the nature of an interest changes, this detail must be updated on CRBOT.

5.2.3 If the settlor is deceased, must the details be provided on CRBOT?

Under Review

5.2.4 If a trustee, executor, or other beneficial owner was alive on 23 April 2021, but deceased prior to 23 October 2021, are their details required for CRBOT?

Yes.

5.2.5 In a case where all reasonable steps have been undertaken to identify the beneficial owner, but they remain unidentified, how should this be recorded on the register?

Trustees must take all reasonable steps to obtain and hold adequate, accurate and current information in respect of a trust's beneficial owners.

Regulation 8, 9, 10 and 11 of Statutory Instrument 194 of 2021 details the steps that must be undertaken by trustees on the identification of beneficial owners. These steps include the issue of a notice to persons believed to be or reasonably believed to be beneficial owners or believed to have information concerning beneficial ownership of a trust.

If a trustee has undertaken all reasonable steps to identify a beneficial owner and has met their legal obligations in this regard, the trustee must notify Revenue in writing via MyEnquiries, that they cannot identify a beneficial owner. On CRBOT, for the moment, the beneficial owner can be input as a "Class of Beneficiary" and describe them as 'Unidentified by Trustee' in the box provided. Confirmation that all reasonable steps have been taken by the trustee to identify the beneficial owner must be included in the free text box where the trustee provides a statement on the nature and extent of the interest held or control exercised. The available details on the beneficial owner must also be included.

5.2.6 In respect to a relevant trust which holds assets, in order to comply with obligations, is the trust obliged to disclose the details of the underlying assets?

There is no legal obligation to provide details of the assets held by the trust. However, in order to comply with the obligation in regard to the disclosure of nature and extent of the control or interest, it may be necessary to provide details of assets held.

5.2.7 If an account is held by an elderly person, typically a child is put as a name on the account for convenience purposes to allow them to access the account for their parent for paying nursing home fees etc. Is the holding of such an account for convenience considered to be a trust?

The operation of a joint bank account as set out above does not give rise to a trust during the lifetime of the parent but may give rise to a resulting/implied trust after the death of the parent.

Pursuant to the provisions [of S.I. No. 194/2021 - European Union \(Anti-Money Laundering: Beneficial Ownership of Trusts\) Regulations 2021](#) the designated meaning of a "relevant trust" in the Act of 2010 shall apply. The 2010 Act, being the [Criminal Justice \(Money Laundering and Terrorist Financing\) Act 2010](#), at section [106ZC\(1\)](#) provides that a "relevant trust" is an express trust established by a deed or other declaration in writing.

A resulting or implied trust arising out of the circumstances outlined above is not an express trust established by a deed or declaration in writing and on that basis, there is no requirement to capture a resulting/implied trust arising out of the circumstances outlined above on the CRBOT.

5.2.8 Could a power of attorney come within the scope of 2021 Regulations? For example, where a corporate executes a power of attorney in favour of Individual B to sell one of its assets?

A Power of Attorney by itself does not fall within the scope of the 2021 Regulations as it is not a relevant trust as defined below.

Pursuant to the provisions [of S.I. No. 194/2021 - European Union \(Anti-Money Laundering: Beneficial Ownership of Trusts\) Regulations 2021](#) the designated meaning of a “relevant trust” in the Act of 2010 shall apply. The 2010 Act, being the [Criminal Justice \(Money Laundering and Terrorist Financing\) Act 2010](#), at section [106ZC\(1\)](#) provides that a “relevant trust” is an express trust established by a deed or other declaration in writing.

A power of attorney is a legal document giving one person (the agent) the power to act for another person, the principal. The agent (in the capacity) does not control the trust assets or hold them in trust, that is the role of the trustee. The scope of the agent’s power is outlined in the instrument creating the power of attorney. A power of attorney instrument may provide the agent with the power to create a trust and once established where that trust is a relevant trust as defined for the purposes of the legislation then it must be registered.

Accordingly, a corporate entity executing a power of attorney in favour of Individual B to sell one of its assets by itself does not give rise to a trust.

5.3 Information to be filed where the Beneficial Owner is a Legal Entity.

5.3.1 If Legal Entity is a [beneficiary](#)¹³ and registered on another Central Register¹⁴ either in Ireland or EU

- Name of Legal Entity
- Registered address of the Legal Entity
- Statement of the nature and extent of the interest held, or the nature and extent of control exercised by it, in relation to the relevant trust
- Filing number on the Register.
 - For the purposes of a Legal Entity registered on the Central Register of Beneficial Ownership of Companies and Industrial and Provident Societies (RBO), we understand that a different submission reference (SR) number is provided for every new input on this register. Considering this, the legal entities’ CRO number will be acceptable as a filing number for the purposes of CRBOT.

¹³ Regulation 7(2) SI 194 of 2021

¹⁴ Central Register of Beneficial Ownership of Companies and Industrial and Provident Societies (RBO), Central Register of Beneficial Ownership of Irish Collective Asset Management Vehicles, Credit Unions and Unit Trusts (CFV), or any register, corresponding to these foregoing registers in another EU member state

- For the purposes of a Legal Entity registered on the Central Register of Beneficial Ownership of Irish Collective Asset-management Vehicles, Credit Unions and Unit Trusts (also referred to as Beneficial Ownership Register for Certain Financial Vehicles- CFV), we understand that this register does not provide a filing number. In this instance you may proceed without inputting a filing number. Please note you must still provide the name of this register in the relevant box.
- Name of the Register on which they are already registered
- If the Legal Entity's Beneficial Ownership status is that of trustee, settlor or protector, then the option to enter details of another Central Register is not provided please see 5.3.3 below.

5.3.2 If Legal Entity is a beneficiary and is not registered on another Central Register in Ireland or the EU

- Name of the legal entity
- Registered address of the legal entity
- Statement of the nature and extent of the interest held, or the nature and extent of control exercised by the legal entity
- At the top of the page you will be prompted to add beneficial owner details of the legal entity. This can be done by adding a beneficial owner in the normal way.
 - Enter their beneficial owner type as 'Other natural person exercising effective control'
 - You will need their name, date of birth, nationality & residential address
 - You will need to provide a statement regarding their relationship to the legal entity in the 'Nature & extent of interest held' box.
 - You do not¹⁵ require PPSN or ID for beneficial owners of a legal entity, where the legal entity is a 'beneficiary'.
 - **Important note: If the legal entity is another type of beneficial owner, e.g. settlor, you will require the PPSN or ID documentation.**
 - Click on the Add/Update to save details.
 - If you are unsure as to who the beneficial owners of a legal entity are please refer to the RBO [website](#).
- For further assistance & relevant screens, please see our [CRBOT common user questions & troubleshooting manual](#).

5.3.3 What information is required if the Legal Entity is any other type of beneficial owner?

In this instance, you will not be given the choice to input 'another Central Register' and all¹⁶ information is required for the beneficial owners of that legal entity, including PPSN or ID documentation.

- At the top of the page you will be prompted to add beneficial owner details of the legal entity. This can be done by adding a beneficial owner in the normal way.
 - Enter their beneficial owner type as 'Other natural person exercising effective control'
 - You will need their name, date of birth, nationality & residential address
 - You will need PPSN's or, if no PPSN, another form of identification

¹⁵ Regulation 7(3) SI 194 of 2021

¹⁶ Regulation 7(1) SI 194 of 2021

- You will need to provide a statement regarding their relationship to the legal entity in the 'Nature & extent of interest held' box.
- Click on the Add/Update to save details.
- If you are unsure as to who the beneficial owners of a legal entity are, please refer to the RBO [website](#).

For further assistance & relevant screens, please see our [CRBOT common user questions & troubleshooting manual](#).

5.4 Is the term 'beneficial owner' defined more specifically for certain types of trusts?

Yes. The definition of beneficial owner for sports clubs, charities and estates are specifically defined.

5.4.1 We are a sports club, must we register?

Yes, for relevant trusts created to hold the assets of an Approved Sports Body established for the sole purpose of promoting amateur games or amateur sports¹⁷, beneficial owners are

- the trustees,
- the committee or other governing body of the club or association,
- any other individual who has control over the trust.

5.4.2 We are a charity, must we register?

Yes, for relevant trusts that are charitable trusts¹⁸, beneficial owners are:

- the trustees,
- the committee or other governing body of the charitable trust,
- any other individual who has control over the charitable trust.

Please Section 10 for further clarity on charities that come within the scope of CRBOT

5.4.3 I have made a will that provides that some of my assets will be held in trust after my death: must I register?

Under Review

- (i) For a will that provides for a trust, initially the executors are deemed beneficial owners during the administration of the estate, then on creation of the trust these executors may now be the trustees. Is it necessary to update the register?

Under Review

- (ii) Is the executor of an estate that provides for the creation of a trust, required to register the estate on CRBOT?

Under Review

5.4.4 Are *Trusts for Sale* express trusts for the purposes of CRBOT – these are for administrative purposes only?

Yes, if the trust for sale is an express trust, they are within the scope of CRBOT.

¹⁷ Within the meaning of section 235 of the Taxes Consolidation Act 1997 (No. 39 of 1997)

¹⁸ Within the meaning of section 2 of the Charities Act 2009 (No. 6 of 2009)

5.4.5 Are statutory trusts, resulting trusts and constructive trusts within the scope of CRBOT?

No. CRBOT relates to express trusts only.

5.4.6 Can possible future interests, even remote ones be regarded as an interest for the purposes of detailing the nature and extent of interest held?

The legislation refers to a Beneficial Owner in a relevant trust as an individual entitled to a vested interest in possession, remainder or reversion, whether or not the interest is defeasible in the capital of the relevant trust property.

5.4.7 Are Foundations within the scope of CRBOT?

More detail is required about the specific structure of a particular foundation. Foundations are not trusts but could be regarded as akin to trusts.

5.4.8 Can trusts, such as pilot trusts and dormant trusts with nominal sums, be provided with a de minimis exemption, that will exempt them from the registering for CRBOT?

No, all relevant trusts must register on CRBOT.

5.5 What is meant by the nature and extent of the interest held?

An example of the nature of a person's interest could be his/her role in a trust, for example as a trustee or a beneficiary. The extent of this could be demonstrated by indicating if s/he is,

- the sole beneficiary,
- one of several, or
- one of hundreds and entitled to an equal share of the trust's assets or to a specific percentage

5.6 What is meant by nature and extent of control exercised?

Examples of 'control exercised' include, but are not limited to,

- holding a power to add or remove a person as a beneficiary or to or from a class of beneficiaries,

power to appoint or remove trustees or

- power to dispose of or invest the trust property

5.7 How do I identify a beneficial owner of a Legal Entity?

Further details about how to identify beneficial owners of legal entities can be found at www.rbo.gov.ie and www.centralbank.ie.

5.8. What if there is a change to the information filed on CRBOT?

If there are changes to the beneficial ownership of a trust these changes must be updated on the Trust Register (and this obligation is referred to as the "follow up obligation").

6.0 What is the deadline for submitting information on CRBOT?

For trusts that were established before 23 April 2021, the deadline for updating the Trust Register is 23 October 2021. The filing portal will be available from 26 July 2021. Trusts created after 23 April 2021 must file within 6 months of their creation.

7.0 Is the CRBOT separate to Revenue's Taxpayer Registers?

Yes, the Central Register of Beneficial Ownership of Trusts is a standalone Register. Each trust registered on CRBOT will be allocated a registration number for the purposes of the Trust Register. This is in addition to, and separate from, any tax registration number the trust may already have or receive if it is required to register for tax.

Revenue records will not be used to update the Register.

8.0 What will the information be used for?

The information will be used to improve transparency in Ireland and the EU by making it clear who ultimately owns and controls Irish trusts.

8.1 Who has unrestricted access to beneficial ownership information on CRBOT?

The following shall have a right to inspect the Trust Register¹⁹ –

- An Garda Síochána
- Financial Intelligence Unit (FIU) Ireland
- Revenue Commissioners
- Criminal Assets Bureau
- Competent authorities engaged in the prevention, detection or investigation of possible money laundering or terrorist financing.

8.1.1 If a competent authority in France acquires information on a Trust on CRBOT in Ireland, could that information be provided by the French competent authority to a legitimate interest request in France?

These are two different types of access. Legitimate interest requests are dealt with by the Trust Registrar.

8.2 Who are Designated Persons and when can they access the Register?

A designated person has the meaning assigned to it by Section 25 Criminal Justice (Money Laundering and Terrorist Financing) Act 2010.

Where a trustee, acting as a trustee of a trust

- a) enters an occasional transaction with a Designated Person or forms a business relationship with the Designated Person or

¹⁹ Subject to the conditions under Regulation 26 of SI 194 of 2021

- b) the Designated Person is taking customer due diligence measures in accordance with Part 4 of Criminal Justice (Money Laundering and Terrorist Financing) Act 2010 in relation to a trust,

the designated person will have access to the following information in relation to each Beneficial Owner of the Trust concerned

- Name
- Month and Year of Birth
- Country of Residence
- Nationality
- Statement of the Nature and Extent of the interest held, or control exercised.

Access will we timebound.

8.2.1 Will the trustee or presenter be able to make amendments/additions to the register during the access period?

Yes the trustee/presenter can access the register in the access period.

8.3 What is regarded as a Legitimate Interest, in order to allow me to inspect the Register as a member of the public?

A member of the public must demonstrate that they have a legitimate interest to inspect the Register. This process is rigorous in its application and the following must be demonstrated to the Registrar in a relevant submission:

- that the person seeking the information is engaged in the prevention, detection or investigation of money laundering or terrorist financing offences,
- that this person is seeking to inspect the information referred to²⁰, for the purposes of an activity in which he or she is engaged, as referred to in subparagraph above (but such activity need not necessarily relate to cases of pending administrative or legal proceedings in respect of the relevant trust concerned), and
- that the relevant trust concerned -
 - i. is connected with persons convicted (whether in the State or elsewhere) of an offence consisting of money laundering or terrorist financing, or
 - ii. holds assets in a high-risk third country

The Registrar will consider this submission and may seek advices from the Revenue Solicitors Office before making their decision.

8.4 What protection is provided to minors and vulnerable persons when it comes to access requests?

Regulation 27(8), provides that access requests in relation to minors who are beneficial owners, must be made in writing to the Registrar with a summary of the grounds on which it is considered in the public interest that the information is disclosed. CRBOT information will not be disclosed unless there are substantial grounds supporting the request.

²⁰ Beneficial Ownership information under Regulation 27(3) SI 194 of 2021.

Additionally, the Data Protection Act 2018 (No.7 of 2018) is specifically referenced in Regulation 27(7) as applying to the access that the Registrar affords to a designated person and any other person in respect of the information in the central register that relates to a relevant trust.

9.0 Discrepancy Reporting for designated persons

9.1 What is regarded as a discrepancy for the purposes of inspecting the trust register as a designated person?

Where a trust enters into an occasional transaction or forms a business relationship with a designated person, and in the course of undertaking due diligence, the designated person forms the opinion that there is a discrepancy between the trust's internal register & CRBOT on the following BO particulars:

- a) the name, birth month/year, nationality, and country of residence or
- b) the statement of the nature and extent of the interest held, or the nature and extent of control exercised

then the designated person shall deliver, in a timely manner, to the Registrar, a notice of that opinion, specifying the particulars of the discrepancy.

9.2 Can a de minimis approach be applied to discrepancy reporting obligations for designated persons, to allow the exclusion of ancillary items such as slight name variations etc?

The Beneficial Ownership information (name, DOB, address, nationality & nature/extent of interest/control) on CRBOT and the trust's beneficial ownership register is centred on *identification* of the Beneficial Owner and accurate data on the control and interest.

9.3 How are discrepancies reported to the Registrar?

Discrepancies can be reported via MyEnquiries on ROS or myAccount.

10. Charities

10.1 We are a charity, must we register?

Charities that are charitable trusts must register.

A charitable trust is defined in Section 2 of the Charities Act 2009 as a trust established under a deed of trust for a charitable purpose only, that requires the trustees of the trust to apply all of the property of the trust, in furtherance of the charitable purpose.

Section 106ZD of the 2010 Act provides that the beneficial owner of a charitable trust includes the trustees and the committee or other governing body of the charitable trust, and any other individual who has control over the charitable trust.

10.2 Must charity bare trust property holding companies register on CRBOT or the RBO Register?

Where the trust is a relevant trust for the purposes of the legislation, the trust and the beneficial owners must register on the CRBOT. There is no exemption for charity bare trust

holding company acting as a trustee. The holding company may have a separate filing obligation on the RBO Register.

10.3 Where a charitable organisation is a company must it register on CRBOT? The directors are Charity Trustees pursuant to section 2(1) the Charities Act 2009 – but does this in itself bring the charity within the scope of CRBOT if there is no express trust?

Where there is no relevant trust in accordance with the legislation, ie. no express trust established by deed or declaration, there is no obligation to register on the CRBOT.

An incorporated charity or sports body does not have to register on the CRBOT, but they are however required to register on the RBO.

10.4 If an object or power in a company constitution, Memorandum or Articles of Association, refers to the ability to create a trusteeship - is a separate declaration of trust or trust deed required to create an express trust? Is the distinction between objects and powers relevant here?

An object or power in a company's constitution to create or hold a trust does not create a relevant express trust for the purposes of the CRBOT. In order for an express trust to be created there are a number of requirements known as the "three certainties" that must be fulfilled. The subject matter must be certain, the objects of the trust must be certain, and the words relied on as creating the trust must have been used in an imperative sense so as to show an intention to create an obligation. The express trust must also be established by deed or other declaration in writing.

10.5 Are statutory body corporates required to register on CRBOT?

Statutory Body Corporates are a body of trustees established under the Charities Act 1973 (as amended). These are not established by deed – rather by a scheme under the seal of the Charities Regulator (previously the Commissioners for Charitable Donations and Bequests – functions transferred to the Charities Regulator pursuant to section 82 of the Charities Act 2009).

These charities should review the current governing legislation of the body (as opposed to the initial establishing framework) as subsequent actions may bring that body within the scope of CRBOT.

Where a charitable organisation, responsible for a relevant trust, is a body corporate and not a company with RBO registration obligations, then that body corporate may have filing obligations falling within the scope of the CRBOT.