



LINARI LAW FIRM

AVOCATS A LA COUR

Access to the Luxembourg Register of Beneficial Owners restored for those with a “legitimate interest”

As per our Newsletter number 127, we kindly remind you that on 22 November 2022, the Court of Justice of the European Union decided that granting unrestricted access to information on the beneficial owners of companies incorporated in the relevant EU member state to any member of the general public is not valid as it constitutes a serious interference with the fundamental rights to respect for private life and to the protection of personal data. The Court nevertheless envisioned an exception to the rule, in particular for those with a “legitimate interest”, recognizing that press and civil society groups had a role to play in the “prevention and combating of money laundering and terrorist financing”, and had a “legitimate interest” in accessing the information.

Further to the ruling, the Luxembourg Ministry of Justice ordered a temporary suspension of access to the register of beneficial owners (RBE) to the general public until they have found a solution compliant with the CJEU ruling.

On 5 December 2022, as a first step towards such solution, the restoration of access to the RBE for certain professionals and the press was announced. In particular, access has already been restored for certain professionals who already had identified access to the RBE. In the following days, access will also be granted to members of the press who have a legitimate interest in being able to consult the register in the context of their journalistic research.

At a later stage, access will also be restored for other actors having a legitimate interest and having a link with the fight against money laundering and terrorist financing.



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