

Legal framework regulating the public register of real beneficiaries of legal entities

- The article 08 of the Law n° 05-01 of 27 Dhu al-Hijjah 1425 corresponding to 06 February 2005 on the prevention and combating of money laundering and terrorism financing, amended and supplemented.
- The executive decree n° 23-429 dated 15 Jumada Al Oula 1445 corresponding to 29 November 2023 relating to the public register of the real beneficiaries of legal entities subject to the Algerian law.



The real beneficiary in the Algerian law

The real beneficiary means any natural person (s) who ultimately, directly or indirectly :

1. Owns or controls the customer the representative of the customer or the beneficiary of life insurance contracts or investment and/or;
2. Whose behalf an operation or a transaction is being conducted;
3. Exercises ultimate effective control over a legal entity and legal arrangements.

Entities subject to the obligation to declare the real beneficiary

According to the provisions of the article 08 bis of the Law n° 25-10 of 28 Muharram 1447 corresponding to 24 July 2025, amending and supplementing the Law n° 05-01 the Law n° 05-01 of 27 Dhu al-Hijjah 1425 corresponding to 06 February 2005 on the prevention and combating of money laundering and terrorism financing.

« Any legal entity subject to the Algerian law is obliged to :

- Declare the real beneficiary within the deadlines fixed in the regulations in force.
- Maintain register containing required information about real beneficiaries and to ensure that the information recorded in the register is adequate with declared information and must be updated at time.
- Maintain the register of required information on real beneficiaries for at least five (05) years from the date of legal entity's termination. ».

Therefore, the entities subject to this mandatory procedure are as follows: Commercial companies, Civil companies, Associations, Wakfs...

Legal entities exempted from fulfilling this mandatory procedure

- The legal entities which the state owns all or the majority of their social capital;
- The legal entities subject to the public law.

Where the declaration is submitted ?

At the National Center of the Trade Register's offices in which the legal entity headquarters is located.

Persons in charge of submitting the declaration

- Legal representatives of the legal entity or those authorizes to do so.

Basic information in the declaration

- The name or the denomination of the legal entity and its headquarters.
- The trade register number for commercial companies ;
- The registration or approval number for associations;
- The registration or declaration number for civil companies;
- The identification number in the national register of wakfs for wakf;
- Information of the real beneficiary: name and surname, address, date and place of birth, nationality, address and/or place of residence),
- The national identity card number of the real beneficiary or the passport number for the foreign real beneficiaries, their issuance and expiry date.
- The date on which the person became a real beneficiary,
- Determine the standards according to which the real beneficiary exercises control over the legal entity.
- The name, surname and signature of the declarant and his status towards the legal entity.
- The declarant must attach the documents concerning the real beneficiary to the declaration.

In case of multiple beneficiaries

If there is more than one real beneficiary of legal entities, a separate declaration form is submitted for each of them.



Digitalization of the procedure

The real beneficiary can be declared electronically via the electronic platform of the National Center of the Trade Register.

The deadline for submitting the declaration

- During the month following the creation or registration of the legal entity;
- During the month following the modification of the information relating to legal entities or their true beneficiaries.

The standards to identify the real beneficiary or beneficiaries of legal entity

- Person or natural persons that directly or indirectly owns 20% or more of the company's capital or voting rights;
- In case of the identity of the real beneficiary or beneficiaries cannot be determined or a failure to determine their identity after applying the standard (1), the real beneficiary is a natural person who practices an actual or legal censorship or control directly or indirectly on the company's executive bodies or administration or management or general assembly or over the functioning of the legal entity, by identifying the content of decisions taken by the general assembly due to voting rights he acts upon, or as a partner who enjoys power of appointing or dismissing the majority of the board members or the majority of the members of the administrative, management or supervisory bodies of the legal entity.
- In case of the real beneficiary is not identified according to the two standards (1) and (2), a real beneficiary is a natural person who has the status of a legal representative of legal entity in accordance with the legislation in force.

Imposed penalties

Pursuant to the provisions of the article 32 bis 1 of the Law n° 25-10 of 28 Muharram 1447 corresponding to 24 July 2025, amending and supplementing the Law n° 05-01 of 27 Dhu al-Hijjah 1425 corresponding to 06 February 2005 on the prevention and combating of money laundering and terrorism financing.

“Without prejudice to the more severe penalties stipulated in the applicable legislation, any person who intentionally fails to declare the real beneficiary shall be punished by imprisonment from six (6) months to two (2) years and a fine ranging from 1,000,000 DA to 2,000,000 DA, or by one of these two penalties.
Failure to declare the real beneficiary within the time limits set by the applicable legislation and regulations constitutes a failure to declare.
The penalty stipulated in the first paragraph of this article shall apply to any person who:
– fails to maintain a real beneficiary register at the level of legal entities;
– fails to update the information on the real beneficiary;
– makes an incorrect or incomplete declaration of the real beneficiary.”


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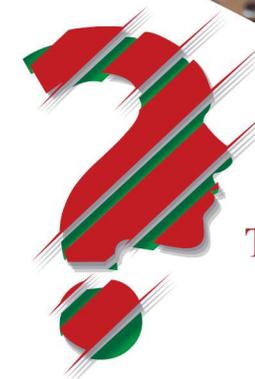

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NATIONAL CENTER OF THE TRADE REGISTER



GUIDE TO DECLARING THE REAL BENEFICIARY

Declaration of the real beneficiary
of the legal entities subject
to the Algerian law...

Legal and mandatory procedure

