Connecting the Dots

The Power of Technology for Ultimate Beneficiaries Data Management

Mindaugas Glodas
CEO of NRD Companies





Weil Tax

知らぬ間に 出

EU Blacklist Updated on 20 February 2024 - No New Jurisdictions Added and Bahamas, Belize, **Seychelles and Turks and Caicos removed**

nzherald.co.nz/business Business

Privacy fears over making firms list owners on register

Businesses say shake-up will lead to massive compliance costs

HE PANAMA PAPERS

Panama Papers - The Aftermath Fugas y cierres de negoc publicaciones Panama Pa

Council of the European Union

Marshall Islands.

Home > Press > Press releases

Council of the EU | Press release | 17 October 2023 13:46

process were principalization on

■ #PANATA PARATA, TAS BERNADAL 1 200 000 Римучеров (момом объекия у симбия» Dogwo Gwes Univers Total ford:

ELUNIVERSO

Los Pandora Papers, la investigación global más grande de la historia, abre e las 'offshore'

BUSINESS NEWS

BELTZE

Unmasking the secrecy behind shell companies

Beneficial owners' information helps to know the ultimate owners behind a certain investment or transaction; thus fighting financial socrecy.

BY JOAN SAUNON

EPL on Sky

but your kicks won't

be for free

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try companies can regioner in the bevere or courtries with whom Upurdus

with wilhour Uponda had a Double Tax

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Taxation: Antigua and Barbuda, Belize

and Seychelles added to EU list of non-

Today, the Council decided to add Antigua and Barbuda, Belize and Seychelles to the

EU list of non-cooperative jurisdictions for tax purposes. At the same time, three

jurisdictions were removed from the list: British Virgin Islands, Costa Rica and

cooperative jurisdictions for tax purposes

A Never-Ending Tension: Privacy Vs **Beneficial Ownership Disclosure**

Tom Burroughes Group Editor London 10 May 2023

REMOVED FROM

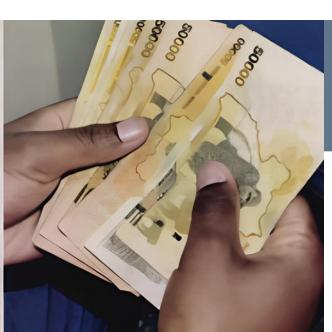
EU BLACKLIST

WMW.CHWNETWORK.COM

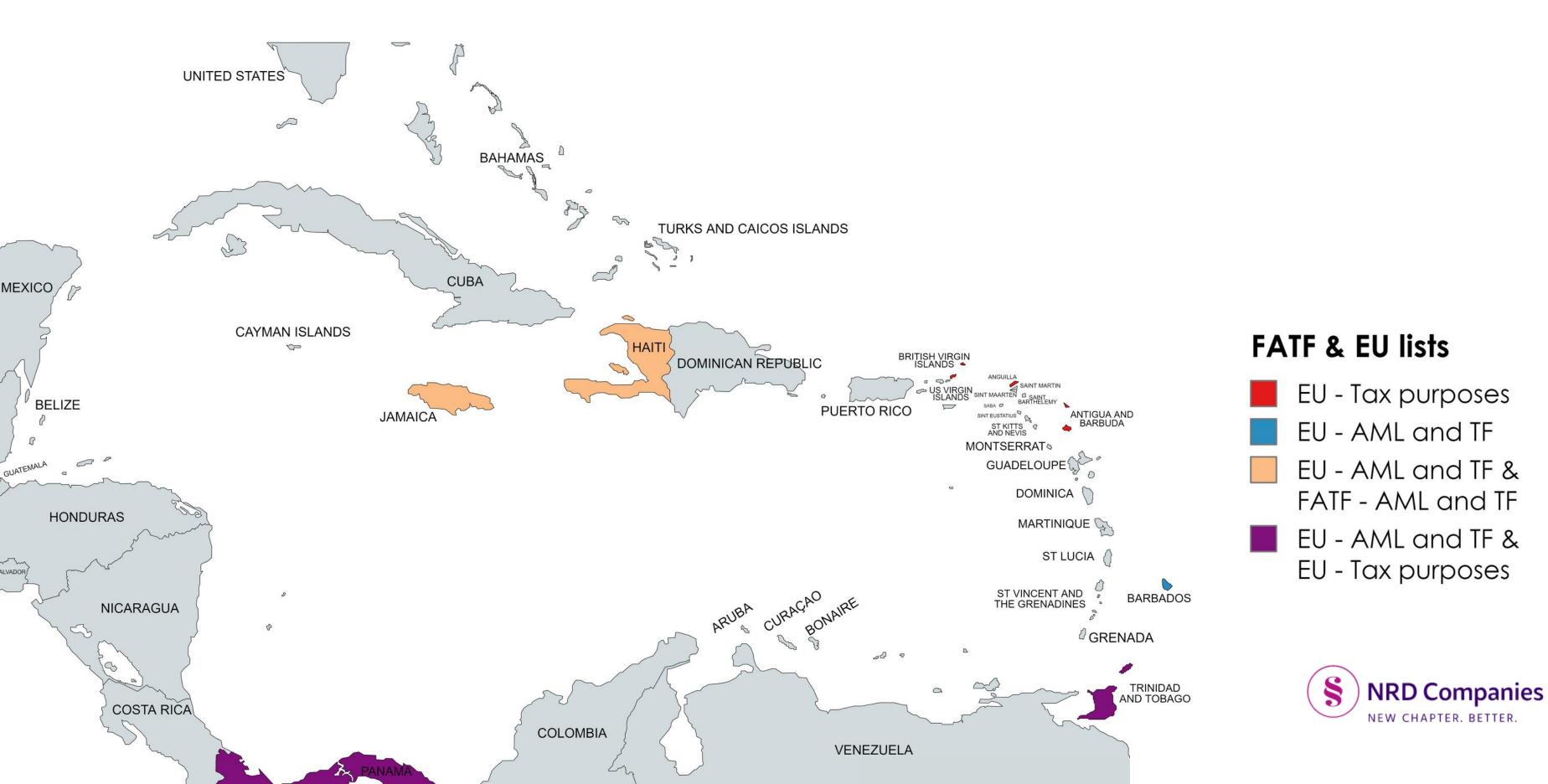
The frontier between privacy and transparency is always shifting, sometimes because of modern technology, or anger about money laundering on one side, and intrusion into innocent people's lives, on the other.

The drive to create public registers of beneficial ownership, potentially accessible by journalists, education bodies and other groups, continues to stir controversy as policymakers juggle the fight against dirty money with protecting legitimate financial privacy.





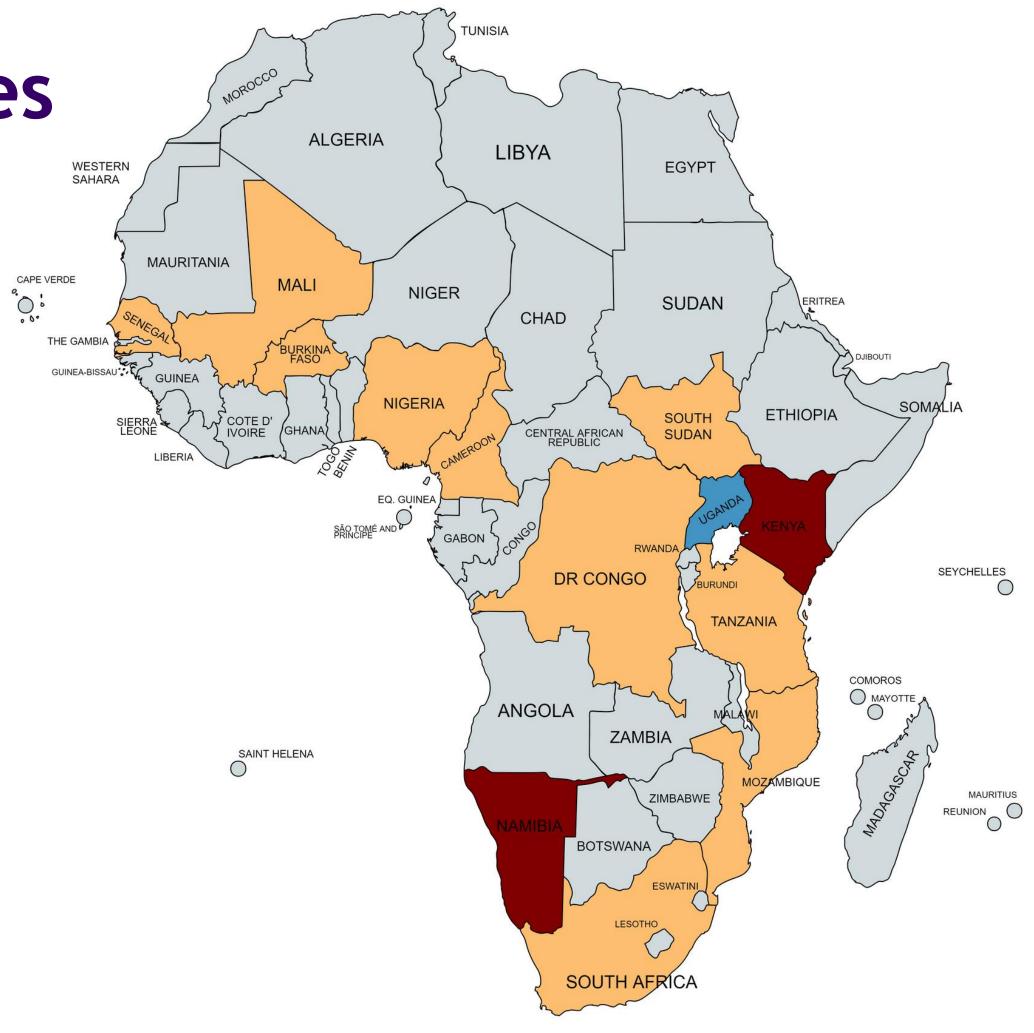
Sanctioned Countries



Sanctioned Countries

FATF & EU lists

- EU Tax purposes
- EU AML and TF
- EU AML and TF & FATF AML and TF
- EU AML and TF & EU Tax purposes





Sanctioned Countries

FATF & EU lists

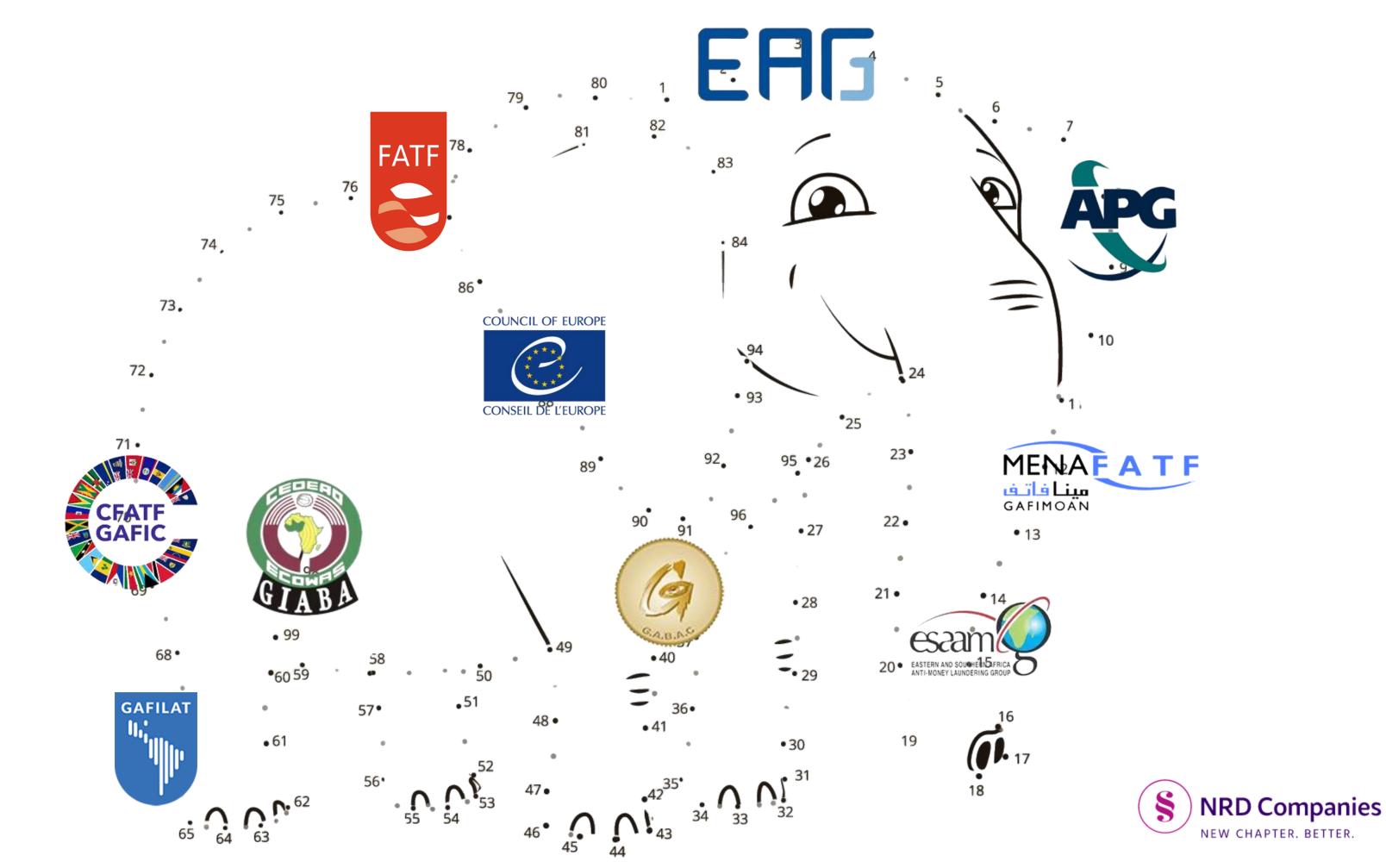
- EU Tax purposes
- FATF AML and TF











NRD Companies

A global Norway based *GovTech* and *Fintech* focused group of companies providing *out of* the box solutions and bespoke development along with subject matter consultancy services for public and private organizations in the following domains:

- #ERegisters
- #Tax
- #Ebanking
- #SmartRetail
- #PostTransformation
- #VirtualFiscalization



We serve customers from Norway, Lithuania, Bangladesh, and Uganda.

Global Footprint

NRD Companies implement products and projects in more than 50 countries worldwide





The 5 pillars of an AML/CFT & KYC regime

AML/CFT & KYC Regime

Compliance
with Global
Standards,
Acts,
Regulations
& Registries

Customer Identification Program

Customer
Due Diligence
& EDD

Ongoing Monitoring

Tools & Training

Responsibility level

Government/ Registration authority Ministries
/Financial
Regulators
/Reporting
Entities

Ministries
/Financial
Regulators
/Reporting
Entities

Ministries
/Financial
Regulators
/Reporting
Entities

Private sector or PPP

"Transparency of beneficial ownership helps safeguard the integrity and reputation of the business sector by making it unattractive to those intent on using its corporate structures for illicit purposes."

Business Ready Methodology Handbook



The 5 pillars of an AML/CFT & KYC regime

AML/CFT & KYC Regime

Compliance
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& Registries

Customer Identification Program

Customer
Due Diligence
& EDD

Ongoing Monitoring

Tools & Training

Responsibility level

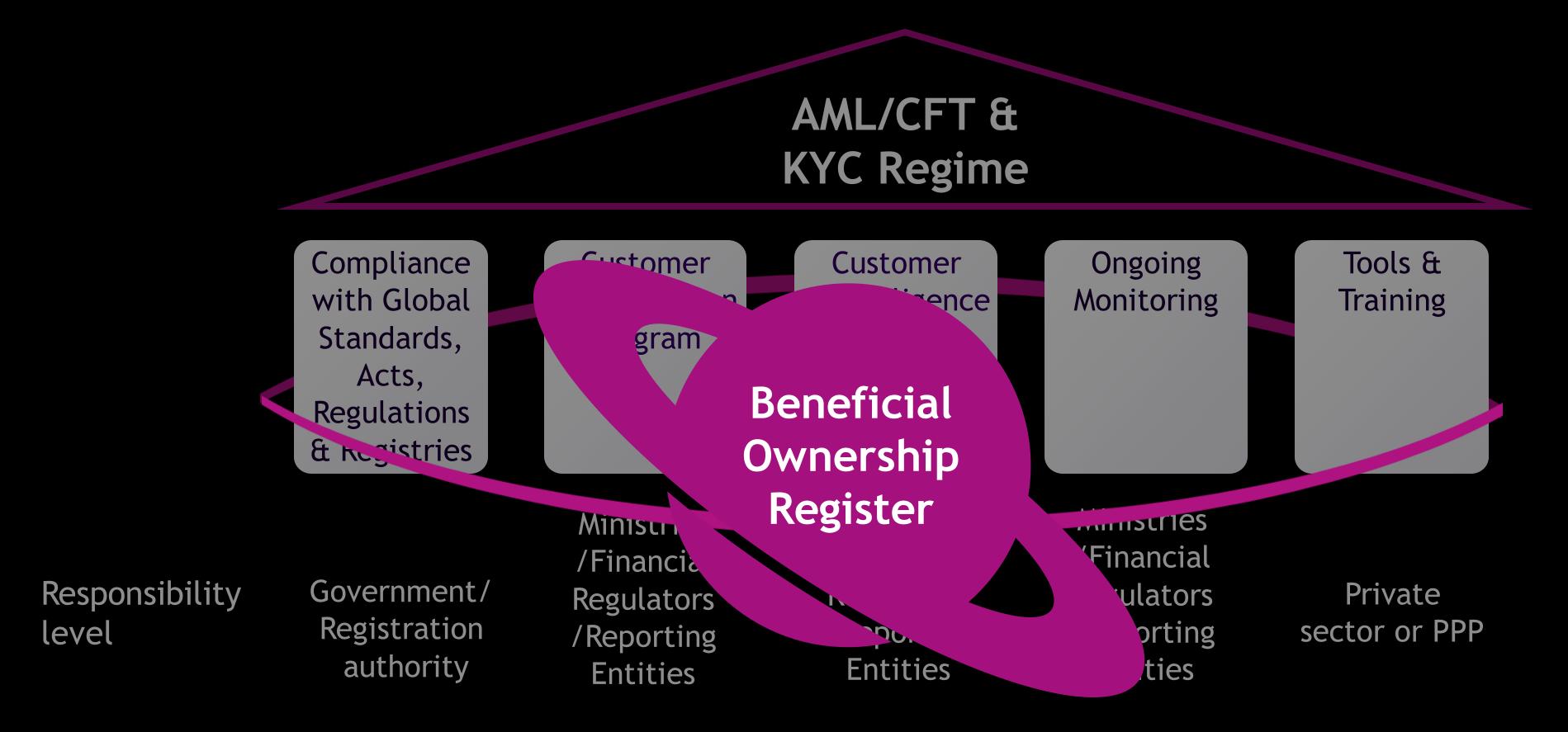
Government/ Registration authority Ministries
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The 5 pillars of an AML/CFT & KYC regime

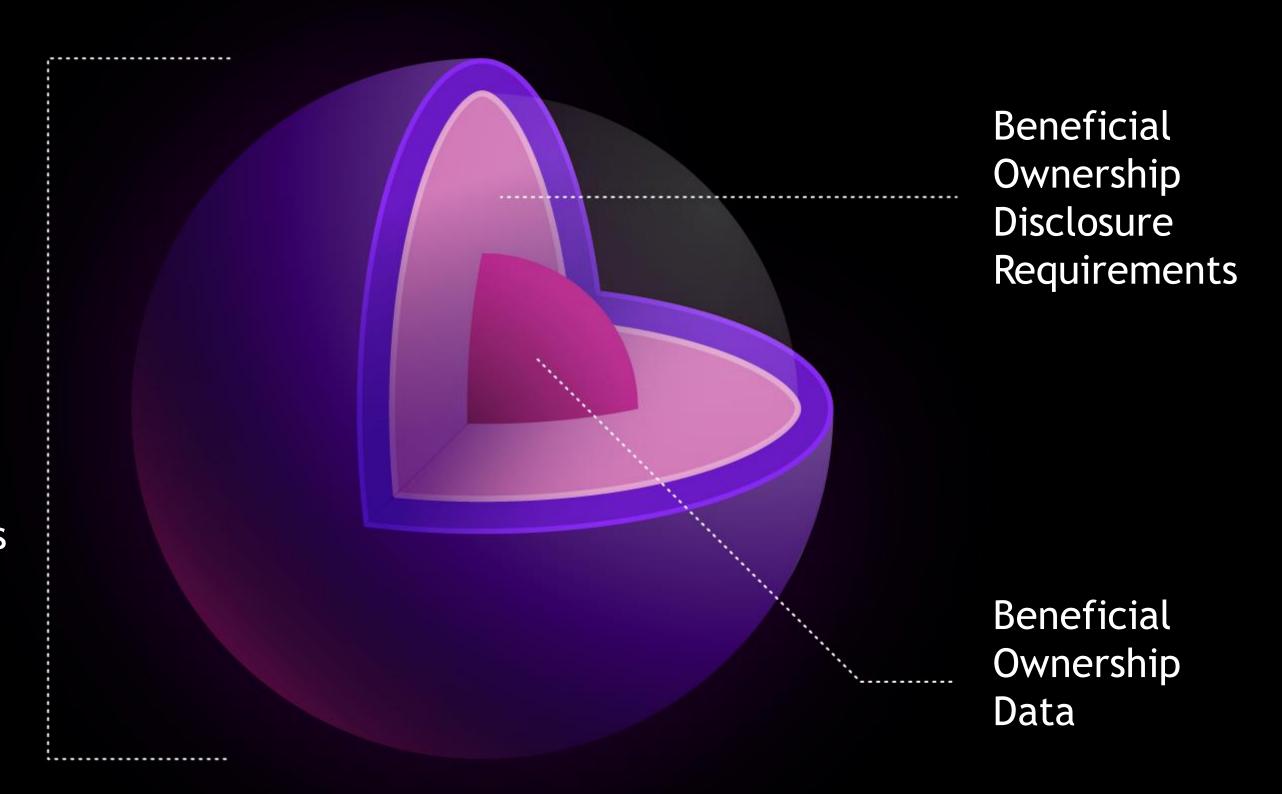


The Epicenter of Transparency

Global AML/CFT
Standards

Financial Action
Task Force
(FATF)

EU AML Directives

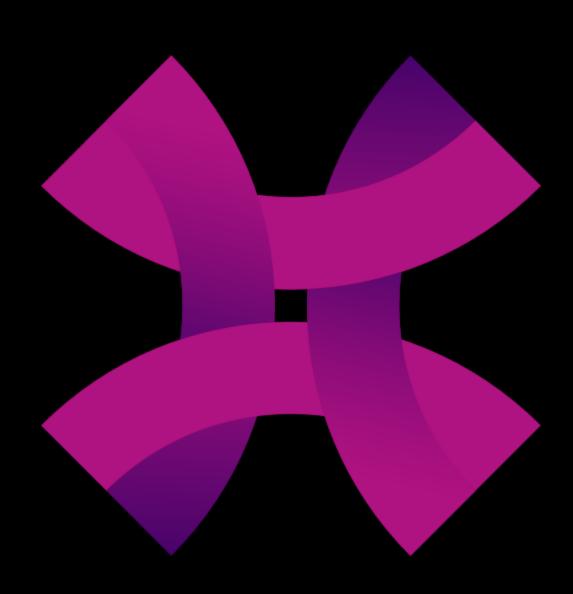


BOREG© - Beneficiary Ownership Register

BOREG© is a tool for

- collecting
- processing
- storing
- publishing

adequate, accurate and up-to-date data about the beneficial owners of businesses.



BOREG® - Beneficiary Ownership Register

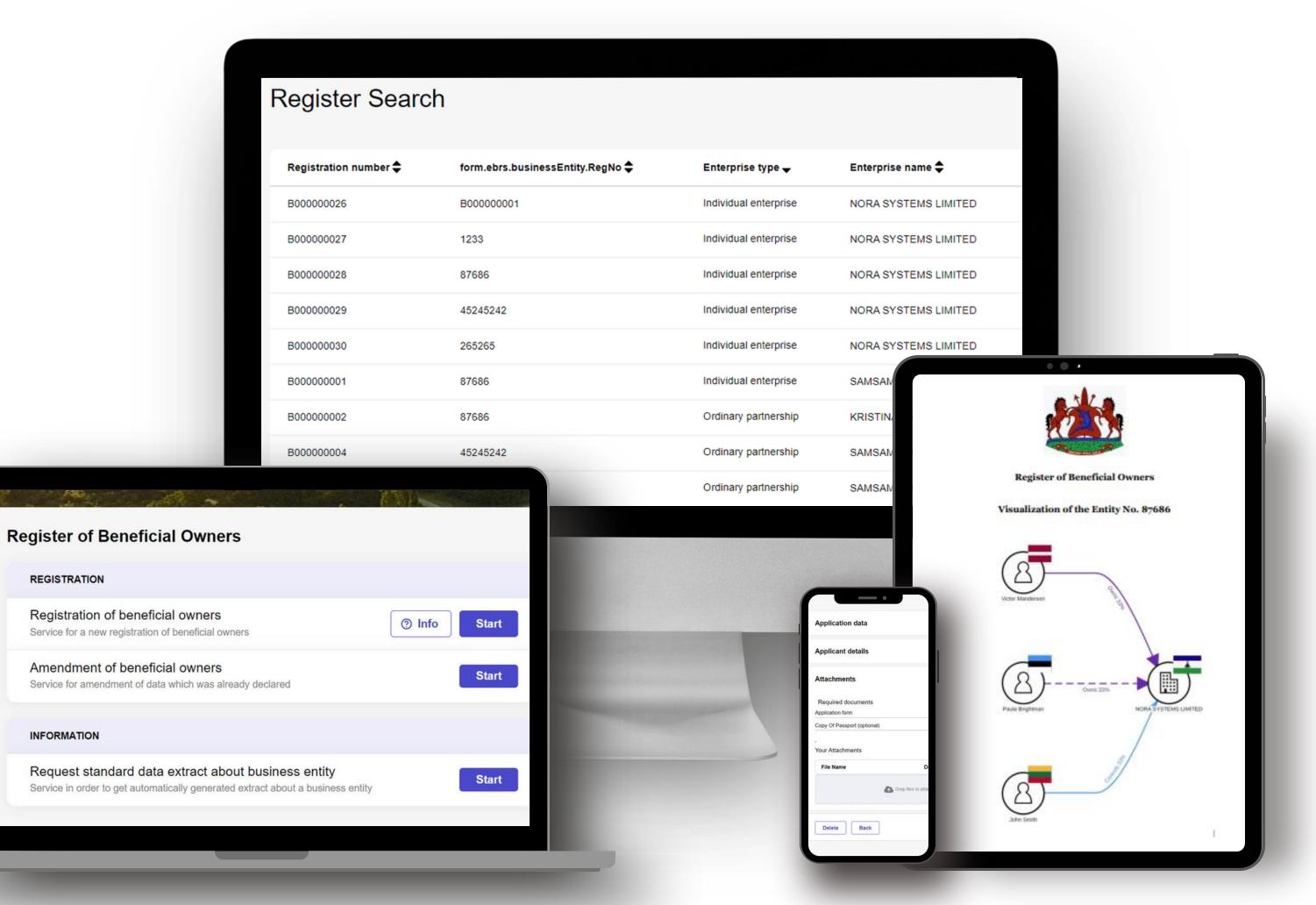
BOREGO is a tool for collecting BOREGO complies with:

oprocessing

ostor

put of FATF Recommendation 24

data a EU's 5th AML Directive businesses.



REGISTRATION

INFORMATION

Infoservices

The institution has tools to configure data access parameters, ensuring strict monitoring and auditing based on the country's legal environment.

Standard Products



Features:

- 24x7
- Generated automatically
- Standard Extract (Short information, Detailed Information, Details with History)
- Specific extracts only for institutions

The easiest way to get data

Custom Products



Features:

- Extracts prepared by Staff
- Custom-made Extracts
- Certified Copies of the documents
- Delivery modes: system/walkin/mail

The flexible way to ask for data

API



Features:

- Serve as standard integration point for Beneficial Owners' data distribution
- For other governmental institutions only
- BO Data Standard Is used

The secure way to share data



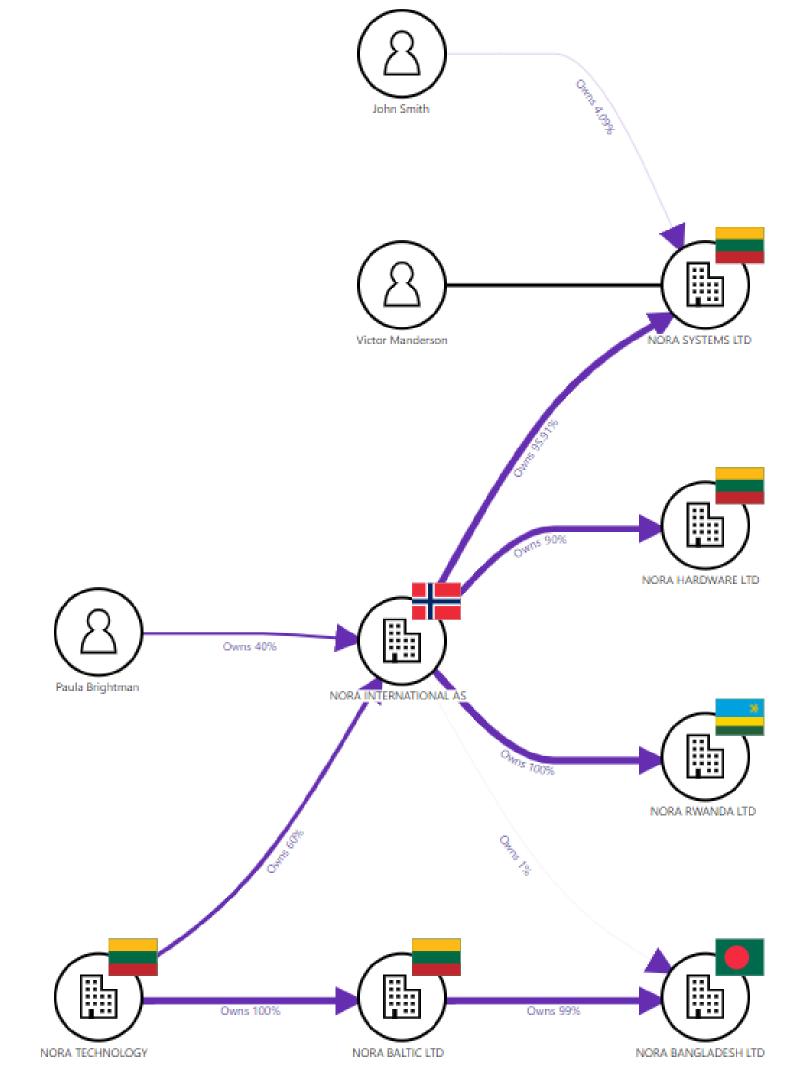
Visualization

Enables graphical representation of BO data for easier understanding of complex BO relationships.

Payment Processing (Automatic)

Request





Red Flagging

Identifies risks and irregularities in BO data, enabling proactive risk management and compliance based on legal rules.

	••	
303301271 D	UAB "KVALITETSSKOG BALTIJA" Vilnius, Tilto g. 1, LT-01101	Private Limited Liability Company
111797420 D	UAB "Laadur Baltija" Klaipėda, Šilutės pl. 21, LT-91107	Private Limited Liability Company
300586267	UAB "LGI Baltija" Vilnius, Rūtų g. 12, LT-10310	Private Limited Liability Company
301086037 N D	UAB "LIAD BALTIJA LT" Vilnius, Rasų g. 15, LT-11351	Private Limited Liability Company
111805753	UAB "Lichtgitter Baltija" Kretinga, Tiekėjų g. 7, LT-97123	Private Limited Liability Company
305891760 N D	UAB "Litrans Baltija" Kėdainių r. sav., Pernaravos sen., Jakšių k., Aušros g. 16-2, LT-58229	Private Limited Liability Company
300647663	UAB "Loza-Baltija" Vilnius, Nidos g. 5-23, LT-06293	Private Limited Liability Company
300666382 D	UAB "LT Baltija" Vilniaus miesto savivaldybės teritorija	Private Limited Liability Company
300075575 D	UAB "LUKOIL BALTIJA" filialas KĖDAINIŲ KURO BAZĖ Kėdainiai, Žibuoklių g. 22, LT-57128	Branch of the Private Limited Liabilit Company
Ф		



E-Services:

- 1. New registration of BO
- data entry of BO as a natural person
- upload attachments
- 2. Registration of Amendments
- 3. Standard info service (free of charge)
- Search by legal entity or by BO.
- 2 types of extracts

Integrations:

- With Business Registrer
- With the Population Register
- Standard API (using NRD JSON)

Supporting Services:

- Register Search
- Application Search
- Task list
- My task list
- Basic task management
- Notifications (email/sms/system)
- User management My Office
- Info/video guides for services

Reports 2-3 reports:

- Reports on registered data
- The system workload and usage reports

OPTION 2

E-Services:

- 1. New registration of BO:
- data entry intermediate legal entities
- 2. Standard info service (charged data extracts)
- Search by legal entity which has relations with other entities.
- Additional extract of visualized data
- 3. Custom info service
- Custom-made extracts
- Certified copies of the documents

Integrations:

- With payment gateway
- Standard API (BODS JSON)

Supporting Services:

- Representative management
- E-payments
- Workload dashboard
- Task management
- Automatic data updates after changes in a primary register (Business/Population register)

Reports +4 reports:

- 1 Statistical report on registered data
- Report in collected revenue
- 2 graphical reports on registered data

OPTION 3

E-Services:

- Person identity verification service
- Standard infoservice
 - +1 extract with historical data

Integrations:

- Integration for red flagging
- With official and open source sanctioned entities lists
- E-signature

Supporting Services:

- 1. Red Flagging of risky entities (auto /manual, private/public)
- Up to 5 rules
- 2. Red Flagging of risky BOs / Data screening module (auto / manual, private/public)
- Official EU USA sanction lists
- BOREG-sanctioned BO lists
- Configuration
- Forms
- Workflow
- Printouts
- Messages
- Data Migration

- 2 Statistical report on registered data
- 2 Graphical reports on registered data

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OPTION 1: Minimum compliance

fully compliant with FATF Recommendation 24, which requires that a public authority or body maintain adequate, accurate, and up-to-date information on the beneficial ownership of legal persons.

- User management My Office
- Info/video guides for services

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OPTION 2: Enhanced data sharing & access control

enables sharing registered data with authorized third parties, configuring data access permissions, and utilizing additional visual tools for data representation.

- Notifications (email/sms/system)
- User management My Office
- Info/video guides for services

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primary register (Business/Population register)

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OPTION 3: Advanced analytics

offers solutions for Identity Verification and Beneficial Ownership Data Screening Module, Including Data Integration for Red-Flagging Mechanisms.

- Notifications (email/sms/system)
- User management My Office
- Info/video guides for services

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BOREG©: Global Best Practice in Electronic Registries

#Access Control
#Accessibility
#Authentication
#Availability
#Confidentiality
#Continuity
#Disposition
#Integrity

#Interoperability

#Reliability

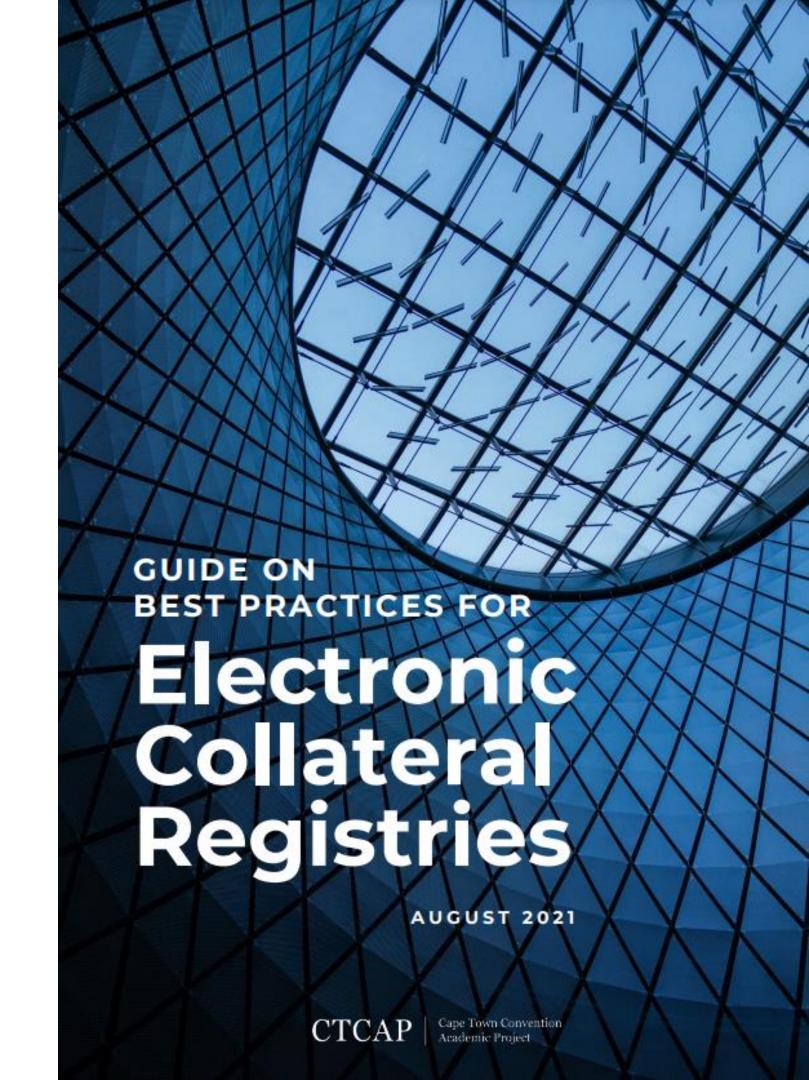
#Retention

#Timeliness

#Trustworthisness

#User-Centric Design

#Validation



Implementation of the Digital Solutions - it's not just "Digital"



Legal Framework



Organization





Technology



URP© comes with a set of modules that can be activated at any time:



Unified Registers Platform



www.nrdcompanies.com info@nrd.no