



## COMPLIANCE CIRCULAR

**32/2022 [CC 32\_2022]**

**To:** ALL MEMBERS  
ALL COMPLIANCE OFFICERS

**Date:** 25 November 2022

**Subject:** Decision of the Court of Justice of the European Union regarding public access to the UBO Registry of legal entities

The Institute of Certified Public Accountants of Cyprus (ICPAC) with the current Circular informs its Members of the [Judgement of the Court of Justice of the European Union](#) regarding public access to the UBO Registries of legal entities.

Based on the Judgement of the Court, Article 1(15)(c) of Directive (EU) 2018/843 which provides for the information on the beneficial ownership to be accessible in all cases to any member of the public, is **invalid**.

It is highlighted that the invalidity concerns **only** the provisions on public access **and not** the obligation to collect, submit and update UBO information on the Registry, which are still in force.

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