



IMPORTANT UPDATES TO LUXEMBOURG'S RCS AND RBO

The Law of January 23, 2025, effective from February 1, 2025, amended the trade and company register (RCS) and the beneficial owner register (RBO) laws.

The amendments focus on improving the quality and accuracy of register information by: (i) strengthening the role of the register manager, (ii) simplifying and clarifying certain rules, (iii) incorporating new technologies, and (iv) enhancing interconnection between registers with automatic checks.

The main changes are the following:



- **Automatic Update of Registers:** Registered persons and entities are still responsible for updating their information, but the register manager will now automatically update records when changes are reported from other national registers. This ensures that the RCS and RBO registers reflect the latest information.
- **Interconnection of the RCS and RBE Databases:** The RCS and RBE databases are now interconnected to improve data accuracy and accessibility.
- **Monitoring Policy:** The RCS manager will now check the accuracy of data in the RCS and RBO registers and can request supporting evidence. A three-step process is in place, which may result in administrative sanctions.
- **Rights to Access the RBO:** Following the Luxembourg Business Registers CJEU case (C-37/20), the RBO law now provides a list of persons or entities which have a right to access the RBO register, and to what extent.

- **RAIF Registration in the RCS:** All RAIFs must now be registered in the RCS, whatever legal form they adopt (i.e including common fund and special limited partnerships). The registration must notably include: (i) the name of the fund, (ii) the setup date, and (iii) the registered office and email of the AIFM .
- **Email Registration for Traders or Entities:** Registered traders or entities must provide an email address in the RCS, if available.
- **Additional Identification for Natural Persons:** Natural persons must now provide additional identification details to the RCS, including nationality, country of residence, gender, LNIN (Luxembourg national identification number), name, and place of birth.

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