

REQUIREMENT TO SUBMIT BENEFICIAL OWNERS INFORMATION

Uganda Registration Services Bureau (URSB) is a semi-autonomous body established by the URSB Act, Cap.210 to provide registration services under the relevant laws, including business registration services.

The Companies (Amendment) Act (2022) and the Partnership (Amendment) Act (2022) require every company and Limited Liability Partnership registered in Uganda to keep a register of its beneficial owners. A “beneficial owner” means a natural person who has final ownership or control of a company/ partnership or a natural person on whose behalf a transaction is conducted in a company/partnership, and includes a natural person who exercises ultimate control over a company/ partnership.

This beneficial owner register discloses the personal information of the beneficial owners of a company or partnership, the nature of ownership or control they have in the company or a partnership, and the date they became or ceased to be beneficial owners. The law requires that notice of the creation of the register be given to the Registrar of Companies within 14 days.

The format of the notices and information required to be filed are elaborated in the Companies (Beneficial Owner) Regulations, 2023 and the Partnership (Beneficial Owner) Regulations, 2023.

This is therefore to notify all legal entities registered with URSB to file their beneficial owners' information with the Registrar of Companies by filing the form accessible on our website www.ursb.go.ug within 30 days from the date of this notice. Entities will not be allowed to make any registrations unless they have provided beneficial owners' information. Applications from will only be processed upon submission of the beneficial owners' information.

By this notice, Bank of Uganda, Insurance Regulatory Authority, Uganda Communications Commission, Uganda Revenue Authority , Financial Intelligence Authority, Uganda Wildlife Authority, National Bureau of NGOs, Uganda Microfinance Regulatory Authority, Capital Markets Authority, Uganda Insurance Regulatory Authority, Uganda Bankers Association, Lotteries and Gaming Regulatory Board, Uganda Bankers Association, Uganda Insurers Association, Institute of Certified Public Accountants and other regulators are requested to ensure compliance by their members.