

Beneficial Ownership Guide for Canada

The purpose of this guide is to assist foreign competent authorities and other parties looking to find or request access to information on beneficial owners of a legal entity or a legal arrangement created or registered under the laws of **Canada**.

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¹ Additional information on beneficial ownership provided by the Global Affairs Canada can be found here: https://www.unodc.org/documents/treaties/UNCAC/WorkingGroups/workinggroup2/2022-November-7-11/contributions_to_CAC-COSP-WG.2-2022-CRP.1/CANADA_EN.pdf

1) Legal and Regulatory Framework

1. How is the term “beneficial owner(s)” of legal entities and legal arrangements defined?

a) Term “beneficial owner” in local language:

In local language, the term “beneficial owner” can vary across jurisdictions but is generally called either “beneficial owner” or “individual with significant control”.

b) Which applicable laws and regulations include provisions on beneficial ownership of legal entities or arrangements? (e.g., AML legislation, company or trust laws, privacy or data protection laws, etc.)

Corporate law is an area of shared jurisdiction in Canada between the federal, provincial and territorial levels. Trusts and estates law is an area of provincial jurisdiction. However, the Income Tax Act (Canada) applies to impose tax and reporting obligations on trusts and estates at the federal level. Provincial taxation is imposed as well. There are several laws and regulations in Canada that include provisions on beneficial ownership of legal entities or arrangements, including, but not limited to:

- Proceeds of Crime (Money Laundering) and Terrorist Financing Act (PCMLTFA) and Regulations
- Canada Business Corporations Act (CBCA) and comparable provincial/territorial incorporation statutes
- Provincial/territorial securities legislation
- BC [Land Owner Transparency Act](#)
- Income Tax Act (Canada)² and the Income Tax Regulations
- Corporations Return Act
- Taxation Act (Quebec)³ and regulations

c) Definition of “beneficial owner(s)” of legal entities (This includes relevant thresholds for equity ownership, voting rights, and other forms of control.)

In Canada, the federal *Canada Business Corporations Act* (CBCA) requires private corporations to maintain and update a register of “individuals with significant control” (ISCs) (or “beneficial owners”) of the corporation. The Act defines “individual with significant control” over a corporation as ‘*an individual who:*

- (a) *has any of the following interests or rights, or any combination of them, in respect of any number of shares of the corporation carrying either 25% or more of voting rights, or 25% of its shares measured by fair market value—*
 - the individual is the registered holder of them,*
 - the individual is the beneficial owner of them (which includes ownership through any trustee, legal representative, agent or mandatary, or other intermediary), or*

² R.S.C. 1985, c.1 (5th Supp.).

³ CQLR c I-3.

iii. *the individual has direct or indirect control or direction over them;*

(b) has any direct or indirect influence that, if exercised, would result in control in fact of the corporation; or

(c) has circumstances as prescribed by regulation apply to them.

Two or more individuals are also each considered to be an ISC if they jointly hold shares that surpass one of the thresholds for a single ISC, or act in concert under an agreement or arrangement with respect to shares that surpass one of them.'

Several provinces in Canada have similar rules in place.

The *Proceeds of Crime (Money Laundering) and Terrorist Financing Regulations (PCMLTFR)*, which specify measures that those subject to the Act must take to protect themselves and Canada's financial system against misuse for money laundering and terrorist activity financing. This includes measures to obtain information on persons who own or control 25% or more of an entity. The information required to be obtained includes:

- in the case of a corporation, the names of all directors of the corporation and the names and addresses of all persons who own or control, directly or indirectly, 25% or more of the shares of the corporation;
- in the case of a widely held or publicly traded trust, the names of all trustees of the trust and the names and addresses of all persons who own or control, directly or indirectly, 25% or more of the units of the trust;
- in the case of a trust, the names and addresses of all trustees and all known beneficiaries and settlors of the trust;
- in the case of an entity other than a corporation or trust, the names and addresses of all persons who own or control, directly or indirectly, 25% or more of the entity; and
- in all cases, information establishing the ownership, control and structure of the entity.

Reasonable measures must also be taken to confirm the information obtained and records must be kept.

The term "beneficial owner" is not defined in the Income Tax Act (Canada).⁴ Under common law, ownership may be separated and there can be two "owners" in respect of the same property: the legal owner, and the beneficial or equitable owner. The "beneficial owner" is the real or true owner of the property. The property may be registered in the name of another person or held in trust for the beneficial owner, but the beneficial owner is the one who can ultimately exercise the rights of ownership in the property. The rights or attributes of ownership are (a) possession; (b) use; (c) risk; and (d) control. Not all of these attributes will be present in every case, and some factors will be given more weight in certain cases. For example, a beneficial owner may not always have possession of the property.

However, the term "beneficially interested" is defined broadly for certain provisions of the Income Tax Act (Canada). The definition essentially states that a person or partnership "beneficially interested" in a trust includes any person or partnership that has any right (whether immediate or future, whether absolute or contingent or whether conditional on or subject to the exercise of any discretion by any person or partnership) as a beneficiary under a

⁴ *Ibid.*

trust to receive any of the income or capital of the trust, either directly or indirectly. There is also a provision to deem a person or partnership to be beneficially interested in a trust under certain circumstances.

There is no definition of trust under the Civil Code of Québec. However, Article 1260 of the Civil Code of Québec contemplates the essential elements for its creation. These elements are: (1) an act whereby a person, the settlor, transfers property from their patrimony; (2) to another patrimony constituted by the settlor; (3) which they appropriate to a particular purpose; and (4) which a trustee undertakes, by the trustee’s acceptance, to hold and administer. Those four elements are necessary for the creation of a valid trust under the Civil Code of Québec. A trust under civil law creates a patrimony by appropriation that is autonomous and distinct from all the parties to the trust. Namely, none of the trustee, the beneficiary or the settlor is the owner of the property. However, the trustee has control and exclusive administration of the autonomous patrimony.

Certain Québec institutions and arrangements are deemed to be trusts for purposes of the Income Tax Act (Canada) and certain holders of rights are deemed to be “beneficially interested” in such deemed trusts for certain provisions of the Act.

In the context of the recently implemented enhanced trust reporting rules, the term “beneficial owners” may also be referred to as “reportable entities” for which beneficial ownership information in respect of certain trusts (unless excepted under the legislation) must be reported to the CRA on Schedule 15 to the T3 return. “Reportable entities”, include the following: the identity of all trustees, beneficiaries, and settlors of the trust, along with each person who has the ability (through the trust terms or a related agreement) to exert control or override trustee decisions over the appointment of income or capital of the trust (e.g., a protector). Similar beneficial ownership reporting obligations apply in the province of Québec and require reporting of information to Revenu Québec in respect of certain arrangements.

2. What are the different types of legal entities and arrangements that can be created in **Canada** and relevant applicable laws and regulations?

Canada’s corporate legal framework consists of federal, provincial and territorial laws:

- (i) Legal entities may be established at the federal level under the Canada Business Corporation Act (CBCA); the Canada Not-for-Profit Corporations Act (NFP Act), the Canada Cooperatives Act (CCA) or other specialized statutes or special Act of Parliament. Federally incorporated entities are entitled to operate throughout Canada but in addition to incorporation at the federal level, they are also subject to registration with the province or territory in which they carry out business.
- (ii) Each of the thirteen territories and provinces regulates the types of legal entities that can be established at the local level.

Types of legal entities	Applicable law and regulations
Corporations	Canada Business Corporation Act (CBCA), provincial business corporation acts (such as the Ontario Business Corporations Act), Securities Act, Competition Act, Income Tax Act (Canada), and various other federal and provincial statutes including the Civil Code of Québec.



Partnerships	Partnership Act, general partnership agreements, and other applicable federal and provincial statutes including the Civil Code of Québec.
Limited Partnerships	Limited Partnerships Act, and other applicable federal and provincial statutes including the Civil Code of Québec.
Limited Liability Partnerships	Partnership Act, Limited Liability Partnerships Act, and other applicable federal and provincial statutes.
Cooperatives	Co-operative Associations Act, and other applicable federal and provincial statutes.
Charities and Non-profit Organizations	Income Tax Act, and other applicable federal and provincial statutes.
Types of legal arrangements	Applicable law and regulations
Trusts	Trusts in Canada are governed by provincial and territorial trusts, estates and trustee legislation and the common law. In Québec, the creation of trusts is provided for under Article 1260 of the Civil Code of Québec. In addition, the Income Tax Act (Canada) contains provisions relating to the taxation of trusts.

3. How are legal entities formed and registered in Canada? How is basic and beneficial ownership information on legal entities obtained, recorded and, if relevant, verified?
(Formation/creation/registration process; types of legal entities formed directly by owners/controllers, and types that require the involvement of notary, TCSPs or other intermediary; any legal entities exempt from registration requirements; any legal entities exempt from BO disclosure requirement.)

In Canada, a corporation can choose to incorporate federally with Corporations Canada or provincially with a province or territory. In addition to incorporation, business entities are also subject to registration in each of the provinces or territories in which they carry on business. Provincially incorporated corporations are thus permitted to operate nationally, provided they comply with extra provincial registration requirements.

The process for formation and registration can vary depending on the type of legal entity being created, but generally involves filing articles of incorporation or other registration documents, paying registration fees, and obtaining necessary permits or licenses.

In addition to corporations, all provinces provide for the establishment of general and limited partnerships pursuant to common law rules; and all provinces, but Yukon, Prince Edward Island and Nunavut have passed statutes to provide for the establishment of limited liability partnerships. Partnerships are not subject to registration as part of the establishment process, but most provinces and territories require registration of businesses before a partnership may operate there. Business registration obligations under provincial and territorial laws also apply to foreign entities wishing to carry out business in Canada.

In the province of Québec, the Civil Code of Québec provides rules for the establishment of general and limited partnerships.

a) Incorporation Documents

Under the CBCA, the incorporation process requires the following to be filed with “Corporations Canada”:

- Articles of Incorporation (i.e., corporation name; province where the corporation’s registered office will be situated; description of the categories of shares and any maximum number of shares that the corporation is authorized to issue; restrictions on share transfers; minimum and maximum numbers of directors; restrictions on business activities, and any other provisions).
- Initial registered office address, first Board of Directors form and the required fees.

This process can be made online or by sending all required documents to Corporations Canada via email, or mail. Corporations Canada reviews the articles of incorporation, issues a Certificate of Incorporation and make companies’ information (i.e., corporation’s name, status, corporation number, registered office address in Canada, name and address of all directors, and governing legislation) available to the public.

Under the CBCA, corporations are also required to maintain basic information, including: a) company articles and by-laws (and any amendments to these), b) minutes of shareholder meetings and resolutions, c) shareholder registers, which includes the name and address of each shareholder, the number and class of securities held, and the date and particulars of the issue and transfer of each security, d) accounting records, and e) minutes of director meetings and resolutions. These records must either be maintained in Canada, or accessible from Canada (via a computer terminal or other technology, and provided the company supplies the technical assistance to do so).

The CBCA requires corporations to update information regarding directors and the registered office within 15 days of any change. Corporations are also required to file an Annual Return. Corporations Canada has the power to dissolve any corporation that defaults for a period of one year in sending any fee, notice or document required by the CBCA.

There are similar requirements in place at the other levels of governments for corporations who choose to incorporate provincially or territorially.

b) Beneficial Ownership Information

At the federal level, privately held CBCA corporations are required by the CBCA to prepare and maintain, at its registered office or at any other place in Canada designated by the directors, a register of individuals with significant control (ISC)(also known as beneficial owners). The following information is required to be obtained and maintained by corporations:



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- (i) the names, the dates of birth, citizenship, residential address, and an address for service if the individual has provided it to the corporation.
- (ii) the jurisdiction of residence for tax purposes of each ISC;
- (iii) the day on which each individual became or ceased to be an ISC, as the case may be;
- (iv) a description of how each individual is an ISC, including, as applicable, a description of their interests and rights in respect of shares of the corporation;
- (v) any other information that may be prescribed by regulation; and
- (vi) a description of the steps taken to identify ISCs and ensure that the information in the register is accurate, complete, and up to date.

Since January 22, 2024, corporations incorporated under the Canada Business Corporations Act (CBCA) have also been required to file information on their ISCs with Corporations Canada. Some of the ISC information is then made available to the public.

Information that is public:

- Full legal name
- Date the individual became an ISC and ceased to be an ISC, as applicable
- Description of the ISC's significant control
- Residential address (will be made public if no address for service is provided)
- Address for service (if one is provided)

Information that is not public (only available to law enforcement and authorized entities)

- Date of birth
- Country (or countries) of citizenship
- Country (or countries) where the ISC is considered a resident for tax purposes
- Residential address (if an address for service is provided)

Law enforcement and other authorized entities can request a copy of the non-public information. Most provinces have similar requirements in place.

Under the CBCA, corporations are required to take reasonable steps, at least once during each financial year of the corporation, to ensure that it has identified all beneficial owners and that the information in the register is accurate, complete and up to date. Additionally, if the corporation becomes aware of any new ISC information, it is to record that information in their ISC register within 15 days and to file the new information with Corporations Canada. When canvassing registered shareholders for beneficial ownership information, the shareholders have a statutory duty to reply accurately and completely, to the best of their knowledge, as soon as feasible. Several provinces have adopted similar rules.

Moreover, under subsection 138(1) of the PCMLTFR, persons and entities subject to the Act who are required to verify the existence of an entity, must obtain and take measure to confirm the information obtained on that entity's beneficial owners.

The Province of Québec has a similar centralized registry, and British Columbia has passed legislation to establish one by 2025.

4. How are trusts and/or similar legal arrangements formed in **Canada, and, if applicable, registered? How is basic and beneficial ownership information on legal arrangements obtained, recorded and, if relevant, verified? (includes information about any obligation on trustees or persons of equivalent position or TCSPs to hold this information and submission of the information to the relevant agency, if applicable).**

An essential feature of Canadian law is legal duality or Canadian bijuralism, which is the coexistence of two private law traditions: the civil law in the province of Québec and the common law in other provinces and territories.⁵ It should be noted that the institution of trust and the concept of ownership vary considerably in Québec’s civil law regime and the private law of the common law provinces and territories.

Trusts in Canada are generally formed through the creation of a trust agreement or declaration of trust. While there is usually no legal requirement that the agreement must be made in writing for trusts created during the lifetime of the settlor, trusts holding interests in land/real property and testamentary trusts (i.e., trusts arising on the death of the testator) normally must be made in writing. Other legal formalities may apply depending on the province.

Provincially, there is no general registration requirement for trusts. However, ownership in the name of a trustee or a trust may be registered in a province under certain circumstances, such as when real property is transferred to the trustee. Registration is typically done with the relevant land registry office. Federally, there is no centralized registry for trusts. However, for income tax purposes, trusts must apply for a T3 account number with the Canada Revenue Agency (CRA), file a T3 Return if certain conditions are met and report beneficial ownership (“Reportable entity”, as described above) information on the Schedule 15 to the T3 Return unless excepted from the rules.⁶

The government passed Bill C-32, which received Royal Assent on December 15, 2022, to require trusts, unless excepted under the rules where certain conditions are met, to file a T3 Return and the Schedule 15 beneficial ownership information filing. Starting in taxation years ending after December 30, 2023, certain trusts (resident and non-resident) that are required to file a T3 Return must report the identity of all “Reportable entities” (as described above). This change improves the collection of beneficial ownership information with respect to trusts and helps the CRA verify that trusts, their fiduciaries, beneficiaries, and related parties have met their tax and filing obligations under the Income Tax Act (Canada).

The CRA collects information on the ownership and income activities of trusts in Canada, and has statutory powers to conduct audits of trusts and access appropriate records.

⁵ The Canadian territories, however, do not have the same constitutional status that the provinces have and thus have no exclusive jurisdiction over property and civil rights.

⁶ For more information about Canada’s new trust reporting requirements can be found at: <https://www.canada.ca/en/revenue-agency/services/tax/trust-administrators/t3-return/new-trust-reporting-requirements-t3-filed-tax-years-ending-december-2023.html>



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Trustees of certain types of trusts, including employee benefit plans and registered charities, may also have reporting requirements to relevant government agencies.

2) Available Information Sources on Legal Entities and Arrangements

1. Which registry(ies) contain basic and beneficial ownership information on legal entities and legal arrangements in Canada?

Name of Registry	Responsible Authority or body	Type of Information recorded		Types of Legal Entities/ Arrangements covered	URL (weblink) to Registry	Type of Access	Cost of Access
		Basic Information ⁷	Beneficial Ownership Information				
Corporations Canada	The Federal Corporations, Canada	Yes	Yes	Federally incorporated business corporations	https://www.ic.gc.ca/app/scr/cc/CorporationsCanada/fdr/CrpSrch.html?locale=en_CA https://beta.canadasbusinessregistries.ca/search	Public	Free of charge
Provincial or Territorial Corporate Registry ⁸	The provincial or territorial government	Yes	Only Quebec and BC (2025)	Legal entities incorporated at provincial or territorial level	Varies by province or territory ⁹ : However, many jurisdictions have joined a common search function to facilitate information retrieval: https://beta.canadasbusinessregistries.ca/search	Public	Varies by province or territory

⁷ As set out in paragraph 4(a) of the Interpretive Note to FATF Recommendation 24.

⁸ Basic information on legal entities is recorded with the relevant provincial or territorial corporate registry.

⁹ 1. Alberta: <https://www.alberta.ca/find-corporation-details>

2. British Columbia: <https://www2.gov.bc.ca/gov/content/governments/organizational-structure/ministries-organizations/ministries/citizens-services/bc-registries-online-services>

3. Manitoba: <https://companiesoffice.gov.mb.ca/>

4. New Brunswick: <https://www2.snb.ca/content/snb/en/sites/corporate-registry/registry.html>

5. Newfoundland: <https://cado.eservices.gov.nl.ca/CADOLInternet/Main.aspx>

6. Northwest territories: <https://www.justice.gov.nt.ca/en/corporate-registry-searches/>

7. Nova Scotia: <https://beta.novascotia.ca/programs-and-services/registry-joint-stock-companies>

8. Nunavut: https://nunavutlegalregistries.ca/cr_index_en.shtml

9. Ontario: <https://www.ontario.ca/page/ontario-business-registry>

10. Quebec: <https://www.quebec.ca/entreprises-et-travailleurs-autonomes/demarrer-entreprise/immatriculer-constituer-entreprise/immatriculation-entreprise/numero-entreprise-quebec>

11. Prince Edward Island: <https://www.princeedwardisland.ca/en/feature/pei-business-corporate-registry-original>

12. Saskatchewan: <https://corporateregistry.isc.ca/>

13. Yukon: <https://ycor-reey.gov.yk.ca/search>

2. What type of information is collected, maintained and accessible on the registry(ies)?

See section 5 on how foreign authorities may request information from different sources.

A. Corporate Registry

Below is the detail for the registry of federal corporations managed by *Corporations Canada*. Details will vary by jurisdictions:

	Open Public Access (whether online, free or for nominal fee)	Restricted Access (describe access restrictions, e.g., approval, pre-registration, etc.)	Law Enforcement / Competent Authority Access only	Comments
Name of Legal Entity	X			
Entity Number (if any)	X			
Type of Legal Entity	X			
Date of Incorporation	X			
Current Status (active, etc.)	X			
Principal Address of Business	X			Registered office address.
Principal Purpose of Business			X	Yes, with a court order or other legal authorization
Registered Capital			X	Yes, with a court order or other legal authorization
Registered Agent Information			X	Yes, with a court order or other legal authorization
Officer/ Director Information (incl. power of representation)	X			
Shareholder/ Member Information			X	Yes, with a court order or other legal authorization
Memorandum			X	Yes, with a court order or other legal authorization
Articles of Incorporation	X			
Application/ Certificate of Formation	X			
Governance Documents (e.g., bylaws, operating agreement)			X	Yes, with a court order or other legal authorization
Annual/ Biennial Reports		X		
Shareholder Register			X	Yes, with a court order or other legal authorization
Register of Charges		X		
Bank Account Information			X	Yes, with a court order or other legal authorization
Payment Records			X	Yes, with a court order or other legal authorization
Historical Documents (example: past annual filings)		X		

B. Beneficial Ownership Registry



Below is the detail for the registry of federal corporations managed by *Corporations Canada*. Details will vary by jurisdictions, i.e. Quebec, British Columbia (2025):

	Open Public Access (whether online, free or for nominal fee)	Restricted Access (describe access restrictions, e.g. approval, pre-registration)	Law Enforcement / Competent Authority Access only	Comments
Data on Individuals				
<i>Name</i>	X			
<i>Date of Birth</i>			X	
<i>Place of Birth</i>				N/A
<i>Official Identifier, such as national ID, Tax ID, Driver's license</i>				N/A
<i>Nationality¹⁰</i>			X	
<i>Place of Residency</i>			X	
<i>Contact Details</i>			X	
<i>PEP Information</i>				
<i>Other data (e.g., verification documents- please specify) ...</i>				N/A
Data on Entities				
<i>Name</i>	X			
<i>Official identifiers, such as company registration number</i>	X			
<i>Jurisdiction of Incorporation</i>	X			
<i>Contact Details</i>	X (registered office address)			
<i>Date of Establishment</i>	X			
<i>Date of Dissolution</i>	X			
<i>Other data (e.g., state-owned enterprise, publicly listed company etc.) ...</i>	X (public or non public)			
Data on Relationships				
<i>Type of Relationship</i>	X			Description of the ISC's control is public
<i>Nature of Ownership or Control (% of Ownership (values or ranges), voting rights or control through other means)</i>	X			Description of the ISC's control is public
<i>Start of Relationship</i>	X			Date the individual became an ISC is public
<i>End of Relationship</i>	X			Date the individual ceased to be an ISC is public
<i>Information on Ownership Chain</i>				N/A
<i>Other data ...</i>				

¹⁰ Including, if relevant, collection of information on multiple nationalities held.



3. Access for Reporting Entities with AML Obligations

- a) **Can domestic or foreign financial institutions and other reporting entities with AML obligations access or request information on beneficial owners held by a registry or other body? If yes, describe how.**

Details about the legal ownership of medium and large corporations operating in Canada have to be filed annually with Statistics Canada pursuant to the Corporations Returns Act and are available to both the public and law enforcement for a nominal \$1 fee. The domestic or foreign financial institutions and other reporting entities with AML obligations can also access information about individuals with significant control that is available from the federal and Quebec beneficial ownership registries that is available to the public.

Under subsection 138(1) of the PCMLTFR, those persons and entities subject to the Act must, when required to verify the existence of an entity, obtain information on that entity's beneficial owners. The PCMLTFR, also requires reporting entities to take reasonable measures to confirm the accuracy of the information obtained. If the reporting entity is unable to obtain the information or to confirm its accuracy, then they are required to take reasonable measures to verify the identity of the entity's chief executive officer or the person who performs that function and the special measures referred to in section 157. This beneficial ownership information may be obtained by an investigative body through a production order.

3) Types of Legal Entities and Arrangements

This Guide provides information on [3-5] most relevant or most commonly used legal entities or arrangements.

Federally Incorporated corporations pursuant to the CBCA

Type of legal entity	Private Company Limited by Shares	
	Yes	No
What is the minimum number of natural persons required for formation?	One director or three directors for publicly listed corporations	
Is there a requirement to register with the company registry or other registry?	X	
Does the entity have a separate legal personality?	X	
Is there a requirement to report the beneficial owner(s) of this type of entity to any registry, public authority, or another body?	X	
Is there a requirement to provide verification for the identities of the beneficial owner(s)?		X
Is there a residency requirement for directors or other officers/members holding positions?	X	
Are bearer shares/share warrants permitted?		X
Is a Trust and Company Service Provider or Notary required to form this entity?		X
Is a registered agent in the jurisdiction of formation required?		X
Is the entity required to hold financial account(s) in the jurisdiction of formation?	X	
Are tax filings required in the jurisdiction of formation (even if there are no direct tax liabilities)?	X	

Other types of legal arrangement

Type of legal arrangement	Trust	
	Yes	No
What is the minimum number of natural persons required for formation?	In common law provinces there must be at least two separate persons to allow for legal (trustee) and beneficial (settlor/beneficiary) ownership to be separated, which is essential for trust formation. In Québec, there must be one trustee who is not the settlor or beneficiary. Therefore, at least two persons are required. There is no requirement that the persons must be natural persons; a corporation can act as settlor, trustee or beneficiary.	
Is there a requirement to register with the company registry or other registry?		X
Does the arrangement have a separate legal personality for income tax purposes?	X (only fictionally for tax treatment, but not under private law)	
Is there a requirement to report the beneficial ownership information of	X	



this type of arrangement to any registry, public authority, or another body?	(for certain trusts and subject to exceptions)	
Is there a requirement to provide verification for the beneficial ownership information reported?		X
Is there a residency requirement for trustees?		X
Are bearer shares/share warrants permitted?	N/A	
Is a Trust and Company Service Provider or Notary required to form this arrangement?		X
Is a registered agent in the jurisdiction of formation required?		X
Is the arrangement required to hold financial account(s) in the jurisdiction of formation?		X
Are tax filings required (even if there are no direct tax liabilities)?	X – unless excepted by specific conditions	

4) Nominee Directors and Shareholders¹¹

1. Do any special laws or regulations for the provision of nominee director services exist? Does your jurisdiction generally allow or prohibit nominee directors? If allowed:

In Canada, nominee directors are not explicitly prohibited. However, there are no special laws and regulations for the provision of nominee director services.

a) For which entity types?

The use of nominee directors is generally allowed in Canada for various entity types, including corporations and limited liability partnerships.

b) Are there any transparency requirements for nominee directors to disclose the identity of their nominator (the individual upon whose instructions they are acting) to any registry or government agency? If yes, provide details.

There are no specific transparency requirements for nominee directors to disclose the identity of their nominator to any registry or government agency in Canada. However, corporations incorporated federally, in Quebec and in British Columbia (2025) information about nominators that exert a significant control over the corporation must de facto be disclosed to the Government registrar under beneficial ownership transparency rules. Moreover, nominee directors still have the same fiduciary obligations as other directors.

c) Are nominee directors required to disclose their status as nominees anywhere? If yes, provide details.

Under the PCMLTFR, legal entities when opening an account, are required to provide details on the natural person(s) that owns or controls directly or indirectly 25% or more of a legal entity and information establishing the ownership, control and structure of the entity, which could include disclosing their status as nominees.

In certain circumstances, such as during investigations or litigation, nominee directors may be required to disclose their status as nominees.

2. Do any special laws or regulations for the provision of nominee shareholding services exist? Does your jurisdiction generally allow or prohibit nominee shareholders? If allowed:

At Federal level, section 147 of the CBCA allows for nominee shareholding arrangements. Similar provisions are also

¹¹ Different terminologies can be used to describe such arrangements in different jurisdictions. See FATF Glossary definition: "Nominee is an individual or legal person instructed by another individual or legal person ("the nominator") to act on their behalf in a certain capacity regarding a legal person. A Nominee Director (also known as a "resident director") is an individual or legal entity that routinely exercises the functions of the director in the company on behalf of and subject to the direct or indirect instructions of the nominator. A Nominee Director is never the beneficial owner of a legal person. A Nominee Shareholder exercises the associated voting rights according to the instructions of the nominator and/or receives dividends on behalf of the nominator. A nominee shareholder is never the beneficial owner of a legal person based on the shares it holds as a nominee."



found in provincial legislation, such as Alberta Business Corporations Act, s. 153 and Quebec's Business Corporation Act, s. 2.

a) For which entity types?

Nominee shareholders are generally allowed in Canada for various types of entities, including corporations and limited liability partnerships.

b) Are there any transparency requirements for nominee shareholders to disclose the identity of their nominator (the individual upon whose instructions they are acting) to any registry or government agency? If yes, provide details.

There are no specific requirements for nominee shareholders to disclose the identity of their nominator to any registry or government agency. However, corporations incorporated federally, in Quebec and in British Columbia (2025) information about nominators that exert a significant control over the corporation must de facto be disclosed under beneficial ownership transparency rules.

c) Are nominee shareholders required to disclose their status as nominees anywhere? If yes, provide details.

Under the PCMLTFR, legal entities when opening an account, are required to provide details on the natural person(s) that owns or controls directly or indirectly 25% or more of a legal entity, and information establishing the ownership, control and structure of the entity, which could include disclosing their status as nominees.

In certain circumstances, such as during investigations or litigation, nominee shareholders may be required to disclose their status as nominees.

5) Information Sharing/Intelligence Inquiries and MLA Requests by Foreign Authorities

The MLA requests by foreign authorities in Canada is governed by the *Mutual Legal Assistance in Criminal Matters Act* (MLACMA).

Mutual Legal Assistance Guidelines: <https://laws-lois.justice.gc.ca/eng/acts/M-13.6/index.html>

1. The following authorities can be contacted to request assistance related to obtaining information through information sharing/intelligence inquiries or for MLA requests:

Name of Authority	Competence (Information Sharing Inquiry/Intelligence Requests/ MLA Request)	Web Link	Contact Information to request information
Department of Justice (DOJ) ¹²	MLA Request	https://justice.gc.ca/eng/index.html	International Assistance Group, Department of Justice 284 Wellington Street Ottawa, Ontario Canada K1A 0H8 Tel: (613) 957-4832 Fax: (613) 957-8412 Email: Cdncentralauthority@justice.gc.ca
Canadian Security Intelligence Service (CSIS)	Information Sharing Inquiry/Intelligence Requests/MLA Request	https://www.canada.ca/en/security-intelligence-service.html	1941 Oglive Rd, Ottawa, ON K1J 1B7
Financial Transactions and Reports Analysis Centre of Canada (FINTRAC)	Information Sharing Inquiry/MLA Request	https://www.fintrac-canafe.gc.ca/index-eng	234 Laurier Ave. W. 24 TH floor, Ottawa, ON K1P 1H7
Canada Revenue Agency (CRA)	Information Sharing Inquiry/MLA Request	https://www.canada.ca/en/revenue-agency.html	333 Laurier Ave. W. Ottawa K1A 0L9
Royal Canadian Mounted Police (RCMP)	Information Sharing Inquiry/Intelligence Requests/MLA Request	https://www.rcmp-grc.gc.ca/index-eng.htm	RCMP National Headquarters Headquarters Building 73 Leikin Drive Ottawa, ON K1A 0R2

2. Through which channels can foreign authorities obtain information on legal entities and arrangements created or registered in Canada from different sources?

¹² The DOJ is the central authority of central authority of Canada for extradition and mutual legal assistance (MLA).



Name of Records/ Information Source	How can foreign authorities access information?					Name of Authority/ Contact Information	Comments
	Direct Public Access	Access upon Request	Information Sharing/Intelli gence Inquiry	MLA Reque st	No Access		
Non-public information held by corporate registry/BO registry or other registry, incl. enclosed records	Yes	Through MLAT with corresponding law enforcement agency.	Law enforcement agencies		Has general access like the public to what would be available online.	The Federal Corporations Canada	There is a federal beneficial ownership register for federally incorporated corporations (CBCA Corporations). Since January 22, 2024, corporations created under the CBCA are required to file information on their individuals with significant control with Corporations Canada.
Non-public information held by registry of trusts and similar legal arrangements (if applicable), incl. enclosed records	NA						There is no register of trusts or BO register of trusts in Canada.
Police records, incl. interviews with relevant individuals (directors, partners, shareholders, managers, trustees, professional staff of financial institutions, trust and company service providers, etc.)			X				
Financial Intelligence Unit Records			X				
Tax Records			X	X			
Financial account records/documents				X			
Account records held by Trust and Company Service Providers or other DNFBS			X				
Land Registry Records			X				
Real Estate Records			X				
Asset or Income Declarations by Public Officials							
Other Asset Registers (motor vehicles, boats, aircraft, jewelry, artwork)			X				



3. Is the country a signatory of other relevant international information exchange agreements covering beneficial ownership information (e.g., the OECD Convention on international tax exchange agreement)?

Canada is a signatory of several international information exchange agreements, including the OECD Convention on Mutual Administrative Assistance in Tax Matters, and the Multilateral Competent Authority Agreement on Automatic Exchange of Financial Account Information Common Reporting Standard. Canada is also a Party to 94 in force tax treaties and 24 bilateral tax information exchange agreements.. These agreements provide a framework for the exchange of information between Canada and other countries on tax matters, including beneficial ownership information.

4. Links to other relevant publicly available sources of information:

Resource	URL (weblink)
Corporations Canada	https://ised-isde.canada.ca/cc/lgcy/fdrlCrpSrch.html
Canada Revenue Agency	https://www.canada.ca/en/revenue-agency.html
Financial Transactions and Reports Analysis Centre of Canada	https://www.fintrac-canafe.gc.ca/
Global Affairs Canada	https://www.international.gc.ca/
Canadian Securities Administrators	https://www.securities-administrators.ca/
Canada Business Corporations Act	https://laws-lois.justice.gc.ca/eng/acts/C-44.6/index.html