



Stolen Asset Recovery Initiative  
The World Bank • UNODC

# Beneficial Ownership Guide for Colombia

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 Colombia.

The information contained in this guide was provided by Dirección de Impuestos y Aduanas Nacionales (National Tax and Customs Directorate - DIAN), Colombia. This guide was produced with support from the Stolen Asset Recovery Initiative (StAR). To update information in this guide, please contact: [starinitiative@worldbank.org](mailto:starinitiative@worldbank.org).<sup>1</sup>

Published: May 17<sup>th</sup>, 2024

## Contents

<b>1) LEGAL AND REGULATORY FRAMEWORK</b>	<b>2</b>
<b>2) AVAILABLE INFORMATION SOURCES ON LEGAL ENTITIES AND ARRANGEMENTS</b>	<b>9</b>
<b>3) TYPES OF LEGAL ENTITIES AND ARRANGEMENTS</b>	<b>13</b>
<i>Limited Liability Company (Sociedad de Responsabilidad Limitada(SRL))</i>	13
<i>Limited Partnership with shares (Sociedad en Comandita por Acciones)</i>	13
<i>Fiducia</i>	13
<b>4) NOMINEE DIRECTORS AND SHAREHOLDERS</b>	<b>15</b>
<b>5) INFORMATION SHARING/INTELLIGENCE INQUIRIES AND MLA REQUESTS BY FOREIGN AUTHORITIES</b>	<b>17</b>

---

<sup>1</sup> Additional information on beneficial ownership provided by the Dirección de Impuestos y Aduanas Nacionales (National Tax and Customs Directorate-DIAN), Colombia can be found here: [https://www.unodc.org/documents/treaties/UNCAC/WorkingGroups/workinggroup2/2022-November-7-11/Colombia\\_Responses\\_to\\_Questionnaire\\_on\\_BOT\\_Regimes\\_SP.pdf](https://www.unodc.org/documents/treaties/UNCAC/WorkingGroups/workinggroup2/2022-November-7-11/Colombia_Responses_to_Questionnaire_on_BOT_Regimes_SP.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” is called “*beneficiario final*”.

#### 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.)

There are several laws and regulations in Colombia that include provisions on beneficial ownership of legal entities and arrangements, including:

- The Anti-Money Laundering (AML) legislation, specifically Law 1762 of 2015 and Decree 1674 of 2016, which require regulated entities to identify and verify the identity of their beneficial owners.
- Resolution No. 000164 of 2021, which provides criteria for identifying beneficial owners and providing such information on the Registry.
- External Circular 011 of 2022.
- The Superintendence of Companies' Circular 100-000007 of 2016, which provides guidance on how companies should identify and verify the identity of their beneficial owners.
- The Commercial Code, specifically articles 118 and 122, which require companies to maintain a shareholders' registry that identifies the owners of the shares, as well as the number and class of shares held.
- The Tax Code, specifically article 631, which requires companies to keep accounting records that reflect the ownership structure of the company.

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

The term “beneficial owner” is defined in Article 631-5 of the Colombian Tax Statute, which states as follows:

*Beneficial owner means the natural person(s) who ultimately owns or controls, directly or indirectly, a customer and/or the natural person on whose behalf a transaction is carried out. It also includes the natural person(s) who exercises effective and/or ultimate control, directly or indirectly, over a legal person or other unincorporated structure.*

#### a) The following are beneficial owners of the legal entity:

1. A natural person who, acting individually or jointly, holds, directly or indirectly, five percent (5%) or more of the capital or voting rights of the legal person, and/or benefits from five percent (5%) or more of the

- assets, yields or profits of the legal person; and*
2. *A natural person who, acting individually or jointly, exercises control over the legal person, by any means other than those set forth in the preceding paragraph of this article; or*
  3. *When no natural person is identified in the terms of the two previous paragraphs of this article, the natural person who holds the position of legal representative must be identified, unless there is a natural person who holds greater authority in relation to the management or direction functions of the legal person.*

In addition to Article 631-5 of the Colombian Tax Statute, the definitions of beneficial owners of legal entities and legal arrangements, as well as the criteria to identify beneficial owners, are regulated by Resolution No. 000164 of 2021 (modified by Resolution No. 000037 of 2020).<sup>2</sup>

**d) Definition of “beneficial owner(s)” of legal arrangements** *(This includes BO definition of trusts and other similar legal arrangements, if available.)*

Article 631-5 of the Colombian Tax Statute, as described above, states the following on the beneficial owners of trusts and similar legal arrangements:

- a) *The final beneficiaries of an unincorporated structure or a similar structure are the following natural persons who hold the status of:*
  1. *Trustor(s), settlor(s), constituent(s) or similar or equivalent position;*
  2. *Trustee(s) or similar or equivalent position;*
  3. *Fiduciary committee, finance committee or similar position or equivalent;*
  4. *Trustee(s), beneficiary(ies) or conditional beneficiary(ies); and*
  5. *Any other natural person exercising effective and/or ultimate control, or having the right to enjoy and/or dispose of the assets, benefits, results or profits.*

*In the event that a legal person holds any of the qualities previously established for structures without legal personality or similar structures, the natural person who is the final beneficiary of said legal person in accordance with this article shall be the final beneficiary.*

In addition to Article 631-5 of the Colombian Tax Statute, the definitions of beneficial owners of legal entities and legal arrangements, as well as the criteria to identify beneficial owners, are regulated by Resolution No. 000164 of 2021 (modified by Resolution No. 000037 of 2020).<sup>3</sup>

---

<sup>2</sup> See, <https://www.dian.gov.co/impuestos/RUB/Paginas/Normatividad.aspx>. The new definitions of beneficial owners, which were included through External Circular 011 of 2022, in sub- number 1.4 and 1.14, respectively, of Part I, Title IV, Chapter IV of the Basic Legal Circular of the Financial Superintendency of Colombia, were included through External Circular 011 of 2022. This implies that the minimum criteria and parameters to be applied by the Supervised Entities in their SARLAFT must take into account the above definitions.

<sup>3</sup> See, <https://www.dian.gov.co/impuestos/RUB/Paginas/Normatividad.aspx>. The new definitions of beneficial owners, which were included through External Circular 011 of 2022, in sub- number 1.4 and 1.14, respectively, of Part I, Title IV, Chapter IV of the Basic Legal Circular of the Financial Superintendency of Colombia, were included through External Circular 011 of 2022. This implies that the minimum criteria and parameters to be applied by the Supervised Entities in their SARLAFT must take into account the above definitions.

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

Types of legal entities	Applicable law and regulations
Corporations ( <i>Sociedades Anónimas</i> )	Code of Commerce ( <i>Código de Comercio</i> ) and other commercial laws and regulations.
Limited Liability Companies ( <i>Sociedades de Responsabilidad Limitada</i> )	Code of Commerce
Simplified Stock Companies ( <i>Sociedades por Acciones Simplificadas</i> )	Law 1258 of 2008 ( <i>Ley de Sociedades por Acciones Simplificadas</i> ) and other commercial laws and regulations
Partnerships ( <i>Sociedades en Comandita Simple and Sociedades en Comandita por Acciones</i> )	Code of Commerce and the Civil Code
Sole Proprietorships ( <i>Empresas Unipersonales</i> )	Code of Commerce, the Law 222 of 1995, and other commercial laws and regulations.
Collective Partnerships ( <i>Sociedades Colectivas SC</i> )	Code of Commerce ( <i>Código de Comercio</i> ) and other commercial laws and regulations
Non-Profit Entities ( <i>Entidades Sin Ánimo de Lucro</i> )	Civil Code ( <i>Código Civil</i> ) and Decree 2150 of 1995
Non-Profit Entities Cooperative Sector ( <i>Entidades Sin Ánimo de Lucro del Sector Cooperativo</i> )	Civil Code ( <i>Código Civil</i> ), Code of Commerce, Decree 2150 of 1995, Law 79 of 1988, an other laws and regulations of the sector.
Types of legal arrangements	Applicable law and regulations
Fiducia (or <i>Mercantile Fideicomisos</i> )	Civil Code and Law 1676 of 2013 ( <i>Ley de Fideicomisos</i> ) and other applicable laws and regulations.  Mercantile Trust is regulated in the Commercial Code, Decree Law 663 of 1993 -Organic Statute of the Financial System-, and Decree 2555 of 2010.  Moreover, there is Civil Trust, which is regulated in the Civil Code.
Unincorporated associations ( <i>Asociaciones</i> ) Foundations ( <i>Fundaciones</i> )	Civil Code and other applicable laws and regulations Civil Code and Law 49 of 1990 ( <i>Ley de Fundaciones</i> ) and other applicable laws and regulations.

## 3. How are legal entities formed and registered in Colombia? 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.)

According to Article 166 of Decree 019 of 2012, the Chamber of Commerce manages the Single Business and Social Registry – RUES, through which the information of the public records kept by the Chambers of Commerce is unified.

The registration process of legal entities may differ depending on the type of legal entity being registered

Almost all legal entities, mentioned above, must register with the Chambers of Commerce with jurisdiction over their main domicile; this can be done electronically on the website of each Chamber of Commerce or in person at the in-person offices of each Chamber of Commerce.

For some types of companies (Limited Company, Limited Liability Company, Collective Partnership, Limited Partnership and Limited Partnership by Shares that do not meet the requirements set out in article 22 of Law 1014 of 2006) it is required to formalize the incorporation document before a Notary Public before submitting the documentation for registration to the Chambers of Commerce.

For non-profit entities, their registration is subject to their purpose and address, depending on these, they will be registered with the Chambers of Commerce, Governments, Mayors, Ministries and other state entities.

#### **a) Basic Ownership Information**

In the commercial registry, the books of partners or shareholders, and those of minutes of assembly and meetings of partners, in the case of commercial companies, will be registered (Numeral 7 of article 28 of the Commercial Code, article 56 of the Commercial Code), for In the case of Non-Profit Entities, they must register the minute book of the highest body and that of associates. (Number 1.5.1.2. of Circular 100-000002 of April 25, 2022, of the Superintendence of Companies).

Likewise, article 366 of the Commercial Code establishes, for companies of persons that have quotas, that the transfer of quotas must be made by public deed, under penalty of ineffectiveness, but it will not produce effects with respect to third parties or the company unless from the date on which it is registered in the commercial registry.

Now, with respect to shares, article 406 of the Commercial Code establishes that "The alienation of registered shares may be done by simple agreement of the parties; but for it to produce effect with respect to the company and third parties, their registration will be necessary. in the share registry book, by written order of the transferor. This order may be given in the form of an endorsement made on the respective title."

#### **b) Beneficial Ownership Information**

Article 631-6 of the Tax Statute creates the Sole Registry of Beneficial Owners (RUB) as a mechanism in which the information on beneficial owners of legal entities and unincorporated and similar structures is registered. The operation and administration of RUB is the responsibility of the Special Administrative Unit of DIAN.

The following legal entities are obliged under Article 4 of Resolution No. 000164 of 2021 to provide beneficial ownership information in the RUB:

- (i) Corporations and national profit or non-profit entities in accordance with the provisions of Article 12-1

- of the Tax Statute, including those whose shares are registered or listed in one or more stock exchanges.
- (ii) Permanent establishments in accordance with the provisions of Article 20-1 of the Tax Statute.
  - (iii) Foreign legal entities, when the totality of their investment in the Republic of Colombia is not made in legal entities, permanent establishments and/or unincorporated or similar structures obliged to provide information in the Sole Registry of Beneficial Owners - RUB in accordance with paragraphs 1, 2 and 3 of said article.

Article 8 of Resolution No. 000164 of 2021 provides for the following beneficial owners information to be disclosed to the RUB:

1. Names and surnames
2. Date and country of birth
3. Type of identification document
4. Identification number and country of issue
5. Country of nationality
6. Location, including the following information: Country of residence, department or state, city, address, zip code, e-mail address
7. Tax Identification Number - TIN or functional equivalent and country of issuance
8. Criteria for determining the final beneficiary
9. Percentage of ownership in the capital of the legal entity
10. Percentage of profit in the yields, results or profits of the legal entity, unincorporated structure or similar.
11. Date as of which the beneficial owner status or condition exists
12. Date from which the beneficial owner ceases to be a beneficial owner or the condition ceases to exist

If there are any changes in the beneficial ownership data and information, they are required to be updated on RUB within the following month, starting on the first (1<sup>st</sup>) day of the months of January, April, July and October, as the case may be.<sup>4</sup>

To ensure the adequacy and accuracy of the beneficial ownership information submitted on the RUB, the Tax Administration randomly requests from the different parties obliged to report information in the RUB, the due diligence performed for the identification of beneficial owners. Additionally, taking into account other databases of the entity, cross-checks are made to verify the quality of the information reported.

Article 5 of of Resolution No. 000164 of 2021 exempts the following entities from providing beneficial ownership information in the RUB:

- (i) Public entities, establishments or agencies, decentralized entities and national corporations in which one hundred percent (100%) of its participation is public.
- (ii) Embassies, diplomatic missions, consular offices, international organizations or agencies accredited by the National Government.

The Civil Code (Articles 793–822) permits *civil fideicomisos*, but such legal arrangements, are mainly used for

---

<sup>4</sup> Article 11 of of Resolution No. 000164 of 2021.

inheritance cases, are not very common in Colombia.

**4. How are trusts and/or similar legal arrangements formed in Colombia, 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).**

Colombia does not allow and/or recognize common law trusts under its national legal system. However, trust like arrangements do exist in Colombia, which are called *fiducia* (or “*Mercantile fideicomiso*”)<sup>5</sup>. The Civil Code (Articles 793–822) also permits *civil fideicomisos*, but such legal arrangements, are mainly used for inheritance cases, are not very common in Colombia.

In Colombia, fiduciary (i.e., trustee) services can only be offered by fiduciary companies<sup>6</sup>, which are financial institutions authorized and supervised by the *Superintendencia Financiera de Colombia* (Financial Superintendent of Colombia – SFC).<sup>7</sup> Fiduciary companies<sup>8</sup> can only engage in *fiducia* as their exclusive business.

Most fiduciary companies are subsidiaries of banks, and are required to comply with the customer due diligence (CDD) obligations set for financial institutions by the SFC Legal Circular, *Sistema de Administración del Riesgo de Lavado de Activos y de la Financiación del Terrorismo* (Risk Management System for Money Laundering and Financing of Terrorism – SARLAFT).<sup>9</sup> Fiduciary companies are required to identify all clients who deliver funds or assets in *fiducia* (settlers) through a detailed mandatory application form, to verify this information, to have adequate knowledge of the economic activity and the characteristics of the transactions, and to identify the settlor and beneficiaries. In addition, when the client is a legal person, the fiduciary companies will identify its ownership structure, comprising the identity of shareholders or associates who directly or indirectly have more than five percent of their capital, contribution, or participation in the entity.<sup>10</sup> The basic information, including identification, of the parties to *fiducia* and the conditions are required to be included in a public deed under a notary and duly registered in the *Superintendencia de Notariado y Registro* (Superintendent of Notaries and Registry – SNR).

All the information on the constitution and updates of each *fiducia* must be recorded by the fiduciary company and provided to the SFC through the online Business Registration Module for *Fiducia*.<sup>11</sup> This register captures information on these vehicles, including its type, purpose, description of applicable commission, its settlers, its trustees, agents, and registered assets, among others. Specifically, for foreign investment activities, fiduciary companies are required to include information in the Register related to the contract entered into between the

<sup>5</sup> The regulations governing Fiduciary Trust are articles such as 1226 to 1240 of the Commercial Code, Decree Law 663 of 1993 -Organic Statute of the Financial System-, and Decree 2555 of 2010.

<sup>6</sup> Articles 1226–1240, Code of Commerce

<sup>7</sup> Article 3, Decree 663 of 1993 Organic Statute of the Financial System; SFC Legal Basic Circular, SARLAFT Part II, Title II, Chapter I: Special Rules for Fiduciary Business.

<sup>8</sup> Other types of businesses can be offered by Trust Companies, as long as they are previously authorized by the Financial Superintendence, such as the administration of Collective Investment Funds and Private Equity Funds.

<sup>9</sup> SFC Legal Basic Circular, SARLAFT, Part 1, Title IV, Chapter IV, Article 4.2.2.2.1 on CDD.

<sup>10</sup> Articles 4.2.2.2.1.1.1 and 4.2.2.2.1.4.6 of SFC Legal Basic Circular, SARLAFT.

<sup>11</sup> External Circular SFC 065. 30-Dec.\_2008; Circular 45-2013; External Circular SFC 030 2015 amongst others.



Stolen Asset Recovery Initiative  
The World Bank • UNODC

parties, including information on investment trust business<sup>12</sup> and custody of securities<sup>13</sup>.

Moreover, Article 631-5 of the Tax Statute also requires unincorporated and similar structures to provide beneficial ownership information in the RUB. Article 4 of Resolution No. 000164 of 2021 provides that the following types of trusts or similar legal structures, including *fiducie*, are required to provide the beneficial information in the RUB:

- if they are created or administered in the Republic of Colombia; or
- if they are governed by the rules of the Republic of Colombia; or
- if their trustee or similar or equivalent position is a national legal person or natural person resident for tax purposes in the Republic of Colombia.<sup>14</sup>

---

<sup>12</sup> This includes information on type of entity, type of business, date of incorporation, date of commencement of operation, purpose of the business, quality of the investor, description of the commissions, type of asset, trustor and beneficiary, among others.

<sup>13</sup> This includes information on type of entity, type of business, date of incorporation, purpose of the business, quality of the custodian, description of commissions, investors and services rendered, among others

<sup>14</sup> Article 4, Resolution No. 000164 of 2021.



## 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 **Colombia**?

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 <sup>15</sup>	Beneficial Ownership Information				
Single Business and Social Registry (RUES)	Chamber of Commerce	Yes	No	All commercial entities in Colombia, some Non-Profit Entities and all the Non-Profit Entities Cooperative Sector	<a href="https://www.rues.org.co/">https://www.rues.org.co/</a>	Open public access	Free of charge
Single Tax Registry	Special Administrative Unit of DIAN	Yes	No	Legal Entities (including foreign legal entities), unincorporated structures or similar legal structures obliged to comply with formal duties	N/A (for being reserved information)	Restricted access – only accessible to competent authorities	N/A
Single Registry of Beneficial Owners (RUB)	Special Administrative Unit of DIAN	Yes	Yes	Legal Entities (including foreign legal entities), unincorporated structures or similar legal structures	N/A (for being reserved information)	Restricted access – only accessible to competent authorities	N/A
Business Registration Module for Fiduciae	SFC	Yes	No	Fiducie, trusts and other similar legal arrangements		Restricted access	N/A

<sup>15</sup> As set out in paragraph 4(a) of the Interpretive Note to FATF Recommendation 24.



## 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

The corporate registry in Colombia is called *Public Registry of Commerce* .

	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				
Principal Purpose of Business	X			
Registered Capital	X			
Registered Agent Information	X			
Officer/ Director Information (incl. power of representation)	X			
Shareholder/ Member Information			X	
Memorandum	X			
Articles of Incorporation	X			
Application/ Certificate of Formation				
Governance Documents (e.g., bylaws, operating agreement)			X	
Annual/ Biennial Reports			X	
Shareholder Register			X	
Register of Charges			X	
Bank Account Information			X	
Payment Records			X	
Historical Documents (example: past annual filings)	X			

### B. Beneficial Ownership Registry

The beneficial ownership registry in Colombia is called *Single Registry of Beneficial Owners – (RUB)* .

	Open Public Access (whether online, free or	Restricted Access (describe access restrictions, e.g.	Law Enforcement / Competent Authority Access only <sup>16</sup>	Comments
--	--	---	---	----------

<sup>16</sup> The competent authorities have access to the BO data on RUB, which includes the Office of the Comptroller General of the Republic, National Tax and Customs



	for nominal fee)	approval, pre-registration)		
<b>Data on Individuals</b>				
<i>Name</i>			X	
<i>Date of Birth</i>			X	
<i>Place of Birth</i>			X	
<i>Official Identifier, such as national ID, Tax ID, Driver's license</i>			X	
<i>Nationality<sup>17</sup></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>			X	<p>Criteria for determining the final beneficiary</p> <p>Percentage of ownership in the capital of the legal entity</p> <p>Percentage of profit in the yields, results or profits of the legal entity, unincorporated structure or similar</p> <p>Date as of which the beneficial owner status or condition exists</p> <p>Date from which the beneficial owner ceases to be a beneficial owner or the condition ceases to exist</p>
<b>Data on Entities</b>				
<i>Name</i>				
<i>Official identifiers, such as company registration number</i>				
<i>Jurisdiction of Incorporation</i>				
<i>Contact Details</i>				
<i>Date of Establishment</i>				
<i>Date of Dissolution</i>				
<i>Other data (e.g., state-owned enterprise, publicly listed company etc.) ...</i>				
<b>Data on Relationships</b>				
<i>Type of Relationship</i>			X	

Directorate – DIAN, Attorney General's Office, Superintendence of Corporations of Colombia, Financial Superintendency of Colombia, Office of the Attorney General of the Nation, Financial Information and Analysis Unit UIAF"

<sup>17</sup> Including, if relevant, collection of information on multiple nationalities held.



Nature of Ownership or Control (% of Ownership (values or ranges), voting rights or control through other means)			X	
Start of Relationship			X	
End of Relationship			X	
Information on Ownership Chain				
Other data ...				

### 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.**

The information provided in the Single Registry of Beneficial Owners (RUB) is confidential in accordance with the provisions of the Tax Code. Domestic financial institutions and other reporting entities with AML obligations can access beneficial ownership information held at RUB. The entities authorized by law<sup>18</sup>, may have access to the information contained in the Single Registry of Beneficial Owners (RUB), upon execution of an inter-administrative agreement, and exclusively for the exercise of their constitutional and legal functions, by means of which they exercise inspection, surveillance and control, have fiscal or disciplinary investigation functions oriented to combat money laundering, financing of terrorism, transnational bribery, conglomerates and intervention for unauthorized collection.

<sup>18</sup> Article 13, Law 2195 of 2022

### 3) Types of Legal Entities and Arrangements

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

#### Limited Liability Company (Sociedad de Responsabilidad Limitada(SRL))

Type of legal entity	Limited Liability Company (Sociedad de Responsabilidad Limitada)	
	Yes	No
What is the minimum number of natural persons required for formation?	2	
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	

#### Limited Partnership with shares (Sociedad en Comandita por Acciones)

Type of legal entity	Limited Partnership with Shares (Sociedad en Comandita por Acciones)	
	Yes	No
What is the minimum number of natural persons required for formation?	2	
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 owners?	X	
Is there a residency requirement for partners?		X
Is a Trust and Company Service Provider or notary required to form?		X
Is a registered agent in the jurisdiction of formation required?		X
Is the entity required to hold financial account(s) in jurisdiction of formation?		X
Are tax filings required in the jurisdiction of formation (even if there are no direct tax liabilities)?	X	

#### Fiducia

Type of legal arrangement	Fiducia



What is the minimum number of natural persons required for formation? <sup>19</sup>		
	Yes	No
Is there a requirement to register with any registry, court or similar body?	x	
Does the arrangement 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 owners?	x	
Is there a residency requirement for any parties to a trust?		x
Is a Trust and Company Service Provider required to form a trust?	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	

<sup>19</sup> Include specific names and roles of the parties to a trust.



## 4) Nominee Directors and Shareholders<sup>2021</sup>

### 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:

There are no special laws or regulations governing the provision of nominee director services in Colombia. However, they are not explicitly prohibited in Colombia.

#### a) For which entity types?

Since nominee directors are not explicitly prohibited, it implies that they could be used for all different types of legal entities in Colombia. However, without clear guidance or regulations on the use of nominee directors, it is unclear if there are any entity types for which they are used in practice.

#### 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 transparency requirements for nominee directors to disclose the identity of their nominator to any registry or government agency.

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

Nominee directors are not required to disclose their status as nominees anywhere.

### 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:

There are no special laws or regulations governing the provision of nominee shareholding services in Colombia. However, they are not explicitly prohibited in Colombia.

#### a) For which entity types?

---

<sup>20</sup> 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."

<sup>21</sup> In Colombia, there are no specific laws or regulations related to the figure of the Nominee Director. However, in the case of Entities Supervised by the Financial Superintendence of Colombia, as well as Representative Offices of Foreign Financial Institutions (which provide financial services of foreign financial institutions in Colombia), they must have a Legal Representative, Director, or Manager, who are required to meet a series of legal and regulatory requirements in order to be appointed and act as such.

Since nominee shareholders are not explicitly prohibited, it implies that they could be used for all different types of legal entities in Colombia. However, without clear guidance or regulations on the use of nominee shareholders, it is unclear if there are any entity types for which they are used in practice.

**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 transparency requirements for nominee shareholders to disclose the identity of their nominator to any registry or government agency.

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

Nominee shareholders are not required to disclose their status as nominees anywhere. However, in the case of shares delivered in fiducia, the book of shareholders of the company must include the fiduciary company as the shareholder or partner acting as spokesperson for the shares delivered in fiducia (Article 2.3.2 Part II, Title II, Chapter I of the Legal Basic Circular SFC, SARLAFT).





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

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
International Taxation Office, DIAN	Information Sharing Inquiry/Intelligence Requests/MLA Request	<a href="http://www.dian.gov.co">www.dian.gov.co</a>	Head of the International Taxation Office U.A.E. National Tax and Customs Directorate - DIAN. Phone: 6079999 Ext. 901012 Email: <a href="mailto:cvargasc@dian.gov.co">cvargasc@dian.gov.co</a>
Fiscalía General de la Nación (Office of the Attorney General)	Information Sharing Inquiry/Intelligence Requests/MLA Request	<a href="https://www.fiscalia.gov.co/columbia/">https://www.fiscalia.gov.co/columbia/</a>	Contact information can be found on the website.
Unidad de Información y Análisis Financiero (UIAF) (Financial Information and Analysis Unit)	Information Sharing Inquiry/Intelligence Requests/MLA Request	<a href="https://www.uiaf.gov.co/">https://www.uiaf.gov.co/</a>	Contact information can be found on the website.
Ministerio de Relaciones Exteriores (Ministry of Foreign Affairs)	MLA Request	<a href="https://www.cancilleria.gov.co/">https://www.cancilleria.gov.co/</a>	Contact information can be found on the website.
Dirección de Investigación Criminal e INTERPOL (DIJIN) (Criminal Investigation and INTERPOL Directorate)	Information Sharing Inquiry/Intelligence Requests/MLA Request	<a href="https://www.policia.gov.co/dijin">https://www.policia.gov.co/dijin</a>	Contact information can be found on the website.

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

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/Intelligence Inquiry	MLA Request	No Access		
Non-public information held by corporate registry/BO registry or other registry, incl. enclosed records			X	X			
Non-public information held by registry of trusts and similar legal arrangements (if applicable), incl. enclosed records			X	X			
Police records, incl. interviews with relevant individuals (directors, partners,				X			



shareholders, managers, trustees, professional staff of financial institutions, trust and company service providers, etc.)							
Financial Intelligence Unit Records			X				
Tax Records				X			
Financial account records/documents			X	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					
Other [fill in]							
Other [fill in]							

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

Colombia has signed and ratified several international agreements related to information exchange, including the OECD Convention on Mutual Administrative Assistance in Tax Matters, and Agreement between the Government of the Republic of Colombia and the Government of the United States of America for the exchange of tax information. These agreements provide a legal framework for the exchange of information related to tax and customs matters, including beneficial ownership information.

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

Resource	URL (weblink)
Superintendencia de Sociedades (Superintendency of Companies)	<a href="https://www.supersociedades.gov.co/">https://www.supersociedades.gov.co/</a>
Unidad de Información y Análisis Financiero (Financial Analysis and Information Unit)	<a href="https://www.uiaf.gov.co/">https://www.uiaf.gov.co/</a>
Dirección de Impuestos y Aduanas Nacionales (National Directorate of Taxes and Customs)	<a href="https://www.dian.gov.co/">https://www.dian.gov.co/</a>
Registro Único Empresarial y Social (Unique Business and Social Registry)	<a href="https://www.rues.org.co/">https://www.rues.org.co/</a>
Superintendencia Financiera de Colombia (Financial Superintendency of Colombia)	<a href="https://www.superfinanciera.gov.co/">https://www.superfinanciera.gov.co/</a>
Ministerio de Comercio, Industria y Turismo (Ministry of Commerce, Industry, and Tourism)	<a href="https://www.mincit.gov.co/">https://www.mincit.gov.co/</a>



Stolen Asset Recovery Initiative  
The World Bank • UNODC

Registro Nacional de Turismo (National Registry of Tourism)	<a href="https://www.rnt.com.co/">https://www.rnt.com.co/</a>
Registro Nacional de Aeronaves (National Registry of Aircraft)	<a href="https://www.aerocivil.gov.co/">https://www.aerocivil.gov.co/</a>
Registro Nacional de Vehículos (National Registry of Vehicles)	<a href="https://www.runt.com.co/">https://www.runt.com.co/</a>
Registro Nacional de Armas (National Registry of Weapons)	<a href="https://www.rnla.gov.co/">https://www.rnla.gov.co/</a>