



# GUIDANCE

## — ON THE —

# BENEFICIAL OWNER

### FOR NOTARIES, LAWYERS AND FOREIGN LEGAL CONSULTANCY OFFICES

This guidance supports notaries, lawyers and foreign legal consultancy offices in fulfilling their obligations to identify and verify the Beneficial Owner in accordance with FATF Recommendation (10).

DECISIONS ISSUED BY THE MINISTRY OF JUSTICE,  
ISLAMIC AFFAIRS AND WAQF



Decision No. (102) of 2025  
for Notaries



Decision No. (100) of 2025  
for Lawyers and  
Foreign Legal Consultancy Offices



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STRENGTHENS OUR  
PROFESSION



**TRANSPARENCY**  
PROTECTS OUR  
MARKET



**COMPLIANCE**  
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## 1 WHO IS THE BENEFICIAL OWNER?

The Beneficial Owner is the natural person (or persons) who:



Ultimately owns or effectively controls the customer through direct or indirect means or voting rights.



Exercises ultimate effective control over a legal person or legal arrangement, such as the natural person who ultimately exercises control by any means whatsoever.



Has the entitlement to benefit from the business or legal arrangement or transaction, whether directly or indirectly, or any other form of influence or control.



This guidance applies to **Notaries** under **Decision No. (102) of 2025** and to **Lawyers and Foreign Legal Consultancy Offices** under **Decision No. (100) of 2025**.

## 2 OBLIGATIONS REGARDING THE BENEFICIAL OWNER



Before entering into a business relationship, identify the Beneficial Owner and take reasonable measures to verify their identity using reliable, independent sources data from a reliable source, document to be satisfied as to the Beneficial Owner is known.



For customers that are legal persons or legal arrangements, understand the customer's ownership and control structures.



Confirm the identity of the Beneficial Owner(s) according to the standards set out in this guidance.



Verify the Beneficial Owner before establishing the relationship and throughout its duration.

## 3 HOW IS THE BENEFICIAL OWNER IDENTIFIED?

The business relationship or transaction is as follows:

### FOR CUSTOMERS THAT ARE LEGAL PERSONS



#### STEP 1

Identify the natural person(s) who ultimately own or control the customer through ownership percentages, voting rights or other means of control.



#### STEP 2

Where ownership or control is not through one or more legal person(s)/arrangement, identify the natural person who ultimately exercises control over the customer through the ownership chain. Combining looking through the ownership structure up until the natural person(s) are identified.



#### STEP 3

If no natural person is identified after using reasonable measures, the natural person who holds the senior managing position is the controlling person.

### FOR CUSTOMERS THAT ARE LEGAL ARRANGEMENTS



#### TRUSTS

Identify the settlor, trustee(s), protector (if any), beneficiaries or class of beneficiaries, and any other natural persons exercising ultimate control.



#### OTHER LEGAL ARRANGEMENTS

Identify the persons holding equivalent or similar positions.



#### DETERMINING ROLE

Take into account the nature, purpose and risk profile of the customer or transaction to decide whether to treat a reasonable measure to identify the Beneficial Owner(s).

## 4 KEY COMPLIANCE MESSAGES



Verification must be risk based and proportionate to the nature of the customer and transaction.



When doubt exists, use additional sources and verification ensure the reliability of the identification and verification.



Monitoring the relationship and updating info: constantly toet required td suspicious activity.



This obligation continues for the entire duration of the transaction and when terminating the relationship.

## 5 REPORTING IN CASE OF SUSPICION

If you know, suspect, or have reasonable grounds to suspect that funds are the proceeds of a crime or are related to terrorist financing or financing of proliferation, you must:



Assess the suspicion based on available facts, information and context.



Do not inform the customer or any other person that a report is being or or has been made.



Submit a Suspicious Transaction Report (STR) to the Financial Intelligence Unit (FIU) without delay.



Retain all relevant records and information in accordance with legal requirements.



Failure to report suspicious transactions is a criminal offence and may result in penalties under applicable laws.

### LEGAL BASIS



Decision No. (102) of 2025 for Notaries



Decision No. (100) of 2025 for Lawyers and Foreign Legal Consultancy Offices



Law No. (4) of 2001 on the Combating of Money Laundering and Terrorist Financing and Amendments



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