

# Bill C-86: New Beneficial Ownership Reporting Requirements Checklist

- Review and understand the new requirements, including privacy and viewing requirements
- Speak with relevant service providers
- Reporting requirement considerations:
  - Determine where the company's BOC is to be kept (i.e., legal registered office address or elsewhere)
  - Prepare a form of resolution to approve the location where the Beneficial Ownership Register will be kept (see sample for guidance)
- Internal project planning:
  - Identify your internal project team
  - Kickoff meeting to:
    - identify and verify what information is required
    - how much of it do you currently have
    - where to get any information that you do not have
    - how to collect, maintain and store it
  - Communication to relevant stakeholders, including shareholders, board of directors and individuals identified as having significant control
  - Develop project plan of execution
  - Complete the form of register (see sample for guidance)
- At least once during each financial year, take reasonable steps to ensure that the corporation has identified all individuals with significant control over the corporation and that the information in the register is accurate, complete and up-to-date
- Update the register within 15 days of any change in the information recorded
- Within one year after the sixth anniversary of the day on which an individual ceases to be an individual with significant control over the corporation, dispose of any of that individual's personal information.

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