



Shape the future
with confidence

February 2025

Newsflash Curaçao

A woman with dark hair and glasses is shown in profile, looking at a laptop screen. She is wearing a grey sweater. On the desk in front of her is a calculator and some papers. The background is blurred, showing an office environment.

Ultimate beneficial owner (UBO) registration requirements in Curaçao

The National Decree on UBO Registration came into effect on 7 June 2024. Newly established entities are required to register their UBOs within two weeks of incorporation. Additionally, any changes to UBO information must be reported within two weeks of their occurrence. Existing entities must complete their UBO registration within 12 months from 1 July 2024, with a final deadline of 30 June 2025.

The UBO register enhances transparency and security in Curaçao's financial system by combating money laundering, tax evasion, and terrorism financing, aligning with international standards (e.g., Financial Action Task Force recommendations) and strengthening Curaçao's position in the global economy.

The UBO register is kept by the Curaçao Chamber of Commerce.



Who can access the UBO register?

The UBO register is not public. Access is restricted to the following authorized government institutions:

- The Central Bank of Curaçao and Sint Maarten
- The Public Prosecutor's Office
- The Financial Intelligence Unit Curaçao
- The Tax Inspector



Who must register?

Every entity established in Curaçao is legally required to register its UBOs with the Curaçao Chamber of Commerce. This applies to:

- Legal entities: Limited liability companies (BVs), public limited companies (NVs), foundations, private foundations (SPFs), and associations
- Partnerships and trusts
- Foreign legal entities comparable to the above

Who qualifies as a UBO?

A UBO is a natural person who directly or indirectly holds:

- 25% or more of ownership, share interest, voting rights, or control in an entity
- If no individual meets this threshold the persons on whose behalf a transaction is conducted or ultimately senior management or board members are designated as UBOs

UBOs for specific entities:

- Partnerships - Individuals who are entitled to a share in the profit or hold ultimate control or have significant influence in the decision-making
- Foundations & Private Foundations - Founders, board members, beneficiaries, or controlling persons
- Trusts - Settlers, trustees, protectors (if applicable), and beneficiaries



What information must be registered?

Entities are required to register specific information, including their name, CRIB number, and registration number in the trade register, as well as details for each UBO, such as their full name, the tax identification number, residential address and a copy of a valid identification document. Additionally, other documents must be submitted to the Chamber of Commerce, to the extent that the reason for registering the natural persons as UBOs is evident from these documents (e.g., a shareholders register, an organizational chart, a deed of incorporation).

How to register?

Registration can be done via a form available on the website of the Curaçao Chamber of Commerce www.curacao-chamber.cw

The form must be submitted via email to ubo@curacao-chamber.cw

In the future online registration should become available via an online portal.

What happens if you don't register or register incorrectly?

Failure to register or providing incorrect information can result in serious penalties:

- Administrative fine of up to NAf 25,000
- Criminal prosecution, with a prison sentence of up to 6 months or a fine of NAf 25,000
- Authorities actively monitor compliance and non-compliance, which could have legal consequences

Need assistance?

EY has the expertise to fully assist entities with their UBO registration and ensure compliance with the legislation. With in-depth knowledge of the regulations and an efficient approach, EY can help to:

- Determine who should be registered as a UBO
- Coordinate the required documentation
- Ensure the registration process runs smoothly in a timely manner

Please reach out to our tax advisors for further assistance or to discuss any questions you may have regarding your registration obligations.

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