



STATUTORY INSTRUMENTS.

S.I. No. 440 of 2025

EUROPEAN UNION (ANTI-MONEY LAUNDERING: BENEFICIAL
OWNERSHIP OF TRUSTS) (AMENDMENT) (NO. 2) REGULATIONS
2025

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I, PASCHAL DONOHOE, Minister for Finance, in exercise of the powers conferred on me by section 3 of the European Communities Act 1972 (No. 27 of 1972) and for the purpose of giving further effect to Article 31 of Directive (EU) 2015/849 of the European Parliament and of the Council of 20 May 2015¹, as amended by Article 1(16) of Directive (EU) 2018/843 of the European Parliament and of the Council of 30 May 2018², hereby make the following regulations:

1. (1) These Regulations may be cited as the European Union (Anti-Money Laundering: Beneficial Ownership of Trusts) (Amendment) (No. 2) Regulations 2025.

(2) These Regulations shall come into operation on 1 October 2025.

2. In these Regulations, “Principal Regulations” means the European Union (Anti-Money Laundering: Beneficial Ownership of Trusts) Regulations 2021 (S.I. No. 194 of 2021)

3. Regulation 4(1) of the Principal Regulations is amended –

- (a) in the definition of “Registrar”, by the substitution of “Regulation 20;” for “Regulation 20.”, and
- (b) by the insertion of the following definition after the definition of “Registrar”:

“ ‘Regulations of 2019’ means the European Union (Anti-Money Laundering: Beneficial Ownership of Corporate Entities) Regulations 2019 (S.I. No. 110 of 2019).”

4. The Principal Regulations are amended by the insertion of the following Regulation after Regulation 22:

“Obligation of designated person where non-registration in the central register discovered

22A. (1) Where the following conditions are satisfied (and whether in the circumstances of the designated person taking the measures referred to in Regulation 7(7) or otherwise) –

¹ OJ No. L 141, 5.6.2025, p.73

² OJ No. L 156, 19.6.2018, p.43

- (a) any of the particulars, as referred to in Regulation 7(1)(a) and (b), contained in the beneficial ownership register of a relevant trust come to the knowledge of a designated person, and
- (b) the designated person forms the opinion that the relevant trust has not been registered in the central register (on referring himself or herself to the information in the central register),

then the designated person shall deliver, in a timely manner, to the Registrar, in such manner as the Registrar determines, notice of that opinion, stating the opinion that the relevant trust has not been registered in the central register.

- (2) On receipt of a notice under paragraph (1), the Registrar shall –
 - (a) if the Registrar considers it appropriate to do so, make an entry in the relevant place in the central register which states that the notice has been received and that the non-registration referred to in the notice exists, and
 - (b) serve a notice on the trustee of the relevant trust concerned which –
 - (i) states that the notice under paragraph (1) has been received, and
 - (ii) states that the non-registration referred to in the notice under paragraph (1) exists, and requests the trustee of the trust to deliver to the Registrar, within a period specified in the notice and in such manner as the Registrar determines –
 - (I) a submission as to why the trustee of the trust considers the opinion of the designated person concerned not to be well founded, or
 - (II) if the trustee of the trust considers the opinion of the designated person concerned to be well founded, such particulars (for entry in the central register) as are required pursuant to Regulation 22,

and such a request shall be complied with by the trustee of the trust accordingly.

- (3) None of the following –
 - (a) an opinion stated in a notice delivered under paragraph (1) by a designated person to the Registrar (nor the statement in such a notice as respects the non-registration existing),
 - (b) any act done by the Registrar, as mentioned in paragraph (2), on foot of the receipt by the Registrar of a notice delivered under paragraph (1) and, in particular, any entry

made in the central register by the Registrar on foot of such receipt,

- (c) a submission delivered under paragraph (2)(b)(ii)(I) to the Registrar by a trustee,

shall, of itself, be regarded as constituting defamatory matter.

- (4) (a) The means specified in paragraph (5), and no other means, shall be used by a trustee of a relevant trust to deliver, under these Regulations, information to the Registrar.

- (b) If the means specified in paragraph (5) are not used to deliver the information concerned, the fact of the receipt by the Registrar of the particular information shall not constitute compliance with the requirement concerned of these Regulations.

- (5) The means referred to in paragraph (4) are those that are provided for under the Electronic Commerce Act 2000 (No. 27 of 2000).

- (6) The reference in this Regulation to the use of the means provided for under the Electronic Commerce Act 2000 is a reference to their use in a manner that complies with any requirements of the Registrar of the kind referred to in sections 12(2)(b) and 13(2)(a) of that Act.”.

5. Regulation 26 of the Principal Regulations is amended –

- (a) in paragraph (1) –

- (i) in subparagraph (d), by the substitution of “Higher Executive Officer;” for “Higher Executive Officer.”, and

- (ii) by the insertion of the following subparagraph after subparagraph (d):

“(e) an assistant registrar to the Registrar of Beneficial Ownership of Companies and Industrial and Provident Societies appointed by the Minister under Regulation 18 of the Regulations of 2019.”,

and

- (b) in paragraph (2) –

- (i) in subparagraph (c), by the substitution of “Principal Officer,” for “Principal Officer, or”,

- (ii) in subparagraph (d), by the substitution of “not below the rank of superintendent, or” for “not below the rank of superintendent.”, and

- (iii) by the insertion of the following subparagraph after subparagraph (d):

“(e) by an assistant registrar referred to in subparagraph (e) of that paragraph, unless he or she has been authorised to exercise the right by the Registrar of Beneficial Ownership of Companies and Industrial and Provident Societies appointed by the Minister under Regulation 18 of the Regulations of 2019.”.

6. Regulation 28 of the Principal Regulations is amended –

(a) by the substitution of the following paragraph for paragraph (1):

“(1) If –

(a) any of the following:

(i) An Garda Síochána;

(ii) the Revenue Commissioners;

(iii) a competent authority;

(iv) the Criminal Assets Bureau;

(v) an assistant registrar to the Registrar of Beneficial Ownership of Companies and Industrial and Provident Societies appointed by the Minister under Regulation 18 of the Regulations of 2019, (each of which is referred to in this Regulation as a ‘relevant person’) forms the opinion that there is a discrepancy between the information in the central register and the beneficial ownership information, as it relates to any relevant trust, available to a relevant person, and

(b) to the extent that the doing of the following does not interfere unnecessarily with the performance of the relevant person’s functions,

then the relevant person shall deliver, in a timely manner, to the Registrar, in such manner as the Registrar determines, notice of that opinion, specifying the particulars as respects which the foregoing discrepancy exists.”,

and

(b) in paragraph (3), by the insertion of the following subparagraph after subparagraph (b):

“(c) a submission delivered under paragraph (2)(b)(ii)(I).”.

7. The Principal Regulations are amended by the insertion of the following Regulation after Regulation 28:

“Obligations of competent authorities to report non-registration to Registrar

- 28A.** (1) If –
- (a) any of the following:
 - (i) An Garda Síochána;
 - (ii) the Revenue Commissioners;
 - (iii) a competent authority;
 - (iv) the Criminal Assets Bureau;
 - (v) an assistant registrar to the Registrar of Beneficial Ownership of Companies and Industrial and Provident Societies appointed by the Minister under Regulation 18 of the Regulations of 2019, (each of which is referred to in this Regulation as a ‘relevant person’) forms the opinion that the relevant trust has not been registered in the central register (on referring himself, herself, or itself, as the case may be, to the information in the central register), and
 - (b) to the extent that the doing of the following does not interfere unnecessarily with the performance of the relevant person’s functions,

then the relevant person shall deliver, in a timely manner, to the Registrar, in such manner as the Registrar determines, notice of that opinion, stating the opinion that the relevant trust has not been registered in the central register.

- (2) On receipt of a notice under paragraph (1), the Registrar shall –
- (a) if the Registrar considers it appropriate to do so, make an entry in the relevant place in the central register which states that the notice has been received and that the non-registration referred to in the notice exists, and
 - (b) serve a notice on a trustee of the relevant trust concerned which–
 - (i) states that the notice under paragraph (1) has been received, and
 - (ii) states that the non-registration referred to in the notice under paragraph (1) exists, and requests the trustee of the trust to deliver to the Registrar, within a period specified in the notice and in such manner as the Registrar determines –
 - (I) a submission as to why the trustee of the trust considers the opinion of the relevant person concerned not to be well founded, or

- (II) if the trustee considered the opinion of the relevant person to be well founded, such particulars (for entry in the central register) as are required pursuant to Regulation 22, and such a request shall be complied with by the trustee of the trust accordingly.
- (3) None of the following –
- (a) an opinion stated in a notice delivered under paragraph (1) by a relevant person to the Registrar (nor the statement in such a notice as respect the non-registration existing),
 - (b) any act done by the Registrar, as mentioned in paragraph (2), on foot of the receipt by the Registrar of a notice delivered under paragraph (1) and, in particular, any entry made in the central register by the Registrar on foot of such receipt,
 - (c) a submission delivered under paragraph (2)(b)(ii)(I),
- shall, of itself, be regarded as constituting defamatory matter.”.

8. Regulation 30 of the Principal Regulations is amended –

- (a) in paragraph (1), by the substitution of “Regulation 22, 22A, 23 or 25” for “Regulation 22, 23 or 25”,
- (b) by the substitution of the following paragraph for paragraph (2):

“(2) A trustee that fails, without reasonable excuse, to comply with a request under –

 - (a) Regulation 22(4)(b)(ii), contained in a notice under Regulation 22(4)(b),
 - (b) Regulation 22A(2)(b)(ii), contained in a notice under Regulation 22A(2)(b),
 - (c) Regulation 28(2)(b)(ii), contained in a notice under Regulation 28(2)(b), or
 - (d) Regulation 28A(2)(b)(ii), contained in notice under Regulation 28A(2)(b), commits an offence and shall be liable –
 - (i) on summary conviction, to a class A fine, or
 - (ii) on conviction on indictment, to a fine not exceeding €500,000.”,
- (c) in paragraph (5), by the substitution of “Regulation 22, 22A, 23, 24 or 25” for “Regulation 22, 23, 24 or 25”, and
- (d) in paragraph (6), by the substitution of “Regulation 22(3) or 22A(1)” for “Regulation 22(3)”.



GIVEN under my Official Seal,
30 September, 2025.

PASCHAL DONOHOE,
Minister for Finance.

BAILE ÁTHA CLIATH
ARNA FHOILSIÚ AG OIFIG AN tSOLÁTHAIR
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