

Connecting ownership data

Practical pathways to tackle cross-border financial crime

Final report of the Expert Taskforce on Interoperable Beneficial Ownership Data

Executive summary and recommendations

This report sets out the findings and recommendations of the Expert Taskforce on Interoperable Beneficial Ownership Data. The report clarifies key concepts, examines practical scenarios for implementation at global, regional, and bilateral levels, and identifies recommendations.

Transnational corruption is routinely enabled by anonymously owned companies. Seventy per cent of major corruption cases in recent decades have involved legal vehicles whose true owners were concealed, often through cross-border structures. Illicit financial flows are moved through complex ownership chains that span jurisdictions, distorting markets, enabling tax abuse, weakening financial systems, and diverting public resources.

In response, over the past decade more than 100 jurisdictions have established beneficial ownership (BO) registers. This represents major progress toward increasing transparency around who ultimately owns and controls companies and other legal vehicles. With more BO information than ever now being collected, the next challenge is to unlock impact through use of this information – at scale and across borders – to strengthen revenue mobilisation, protect public resources, counter corruption, and enhance financial integrity.

The **Taskforce on Interoperable Beneficial Ownership Data** (“the Taskforce”) was convened to identify solutions to this challenge, by focusing specifically on the issue of interoperability – the ability to connect and understand information from multiple sources – as this had been highlighted as a known challenge that was underexplored.

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The Expert Taskforce on Interoperable Beneficial Ownership Data was convened from March 2025 to February 2026 by Open Ownership, the Global Coalition to Fight Financial Crime, and the London Stock Exchange Group (LSEG) Risk Intelligence.



Read the full report at
bit.ly/2026-taskforce-report

Defining interoperability

Interoperability is an increasingly used term, but among the Taskforce and its members' networks, there was a lack of clarity observed in what it means in practice, and therefore what problems improving it can be expected to solve.

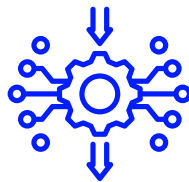
In general terms, interoperability means the ability of information systems to interconnect, and the extent to which data from different sources can be readily shared, exchanged, and interpreted consistently, even when underlying legal frameworks, technical infrastructures, and institutional arrangements are not identical.

A central contribution of the Taskforce is clarifying what interoperability of beneficial ownership information means in practice, based on three interdependent dimensions:



Semantic interoperability

Ensuring that data can be interpreted consistently and clearly across jurisdictions.



Technological interoperability

Providing the infrastructure that enables machine-readable, and reliable access to information and allows for flexible alignment with privacy and data protection frameworks.



Governance interoperability

Establishing international frameworks, legal clarity, trust mechanisms, and sustainable financing that allow jurisdictions to cooperate and maintain interoperability over time.

These dimensions must advance together. Technical interfaces cannot compensate for poor source data or lack of semantic alignment, and governance alone cannot deliver impact without reliable technical implementation. Sustainable resourcing at domestic and international levels is key to driving progress.

Key insights

The Taskforce's work affirms that advancing the interoperability of beneficial ownership information is both achievable and necessary, but is not an end in itself. Interoperability is only one part of the puzzle, and access to beneficial ownership information – in particular from foreign registers – and the details of which fields of information users can access and how information can be accessed, are also decisive in enabling beneficial ownership data to be used to deliver real world impact.



Access remains a pressing issue

Interoperability is a bridge between transparency and impact, but ensuring efficient access to BO information is a crucial foundation. Controlled, purpose-based access models are necessary to balance transparency, privacy, and effective enforcement.



Effective domestic registers are foundational

Interoperability cannot compensate for incomplete, inaccessible, or poorly structured data. Effective central BO registers must be digital, structured, user-centred, and aligned with national policy priorities.



User needs must drive reform

Tax officials, procurement authorities, financial intelligence units, journalists, and compliance professionals have distinct but overlapping needs. Reforms that enable effective data use — not merely collection — are critical to delivering impact.



Data in beneficial ownership registers must be understood in relation to other information when developing pathways to advance interoperability

Data from BO registers is most powerful when connected with company registers, shareholder information, land registers and specific registers covering information on government licensing and procurement. Interoperability efforts should therefore consider BO registers as part of a broader ownership information ecosystem encompassing other information sources such as legal ownership and shareholder registers.



Effective ongoing governance of interoperability initiatives is critical to their success

Trust, legal clarity, and sustained institutional commitment determine whether technical solutions endure.

By focusing on improving access to BO information, aligning meaning, strengthening technology, and embedding durable governance frameworks, governments can ensure that beneficial ownership data delivers real-world results. This way, authorities will be enabled to collect more revenue, prevent financial leakages, and spend public funds more effectively.

Realising interoperability: future scenarios

Through the Taskforce's examination of the three dimensions of interoperability, it became clear that in addition to focussing on improving interoperability of beneficial ownership data, there is a pressing need to improve access to BO information for relevant user groups, in particular

to information from foreign registers. This is a prerequisite to achieving meaningful interoperability. To improve access, and to translate interoperability into practice, the Taskforce identified five possible future scenarios:

Scenario 1

A global international register connecting BO data from multiple jurisdictions into a single system.

Scenario 2

An international search platform enabling users to query national registers through a single access point, without centralising the underlying data.

Scenario 3

Coordinated bilateral or multilateral exchange between competent authorities using agreed specifications and secure channels.

Scenario 4

Direct register-to-register exchange on direct interests to understand ownership chains spanning borders.

Scenario 5

Multiple registers publish BO data in a common structured format, enabling aggregation and analysis by users.

These scenarios are not mutually exclusive. Each makes trade-offs between the investment needed to create and sustain it and the depth and coverage of interoperable BO information it delivers; while some scenarios are viewed as more pragmatic and likely, others can deliver additional value if stakeholders decide to invest in them.

Recommendations to advance interoperability

1

Enhance global policy frameworks to support interoperability

International standard-setting bodies and multi-lateral institutions should explicitly incorporate interoperability objectives into AML/CFT and anti-corruption frameworks. This includes providing guidance on minimum datasets, common identifiers, and cross-border usability, ensuring that transparency commitments translate into operational alignment.

2

Strengthen domestic beneficial ownership registers as foundational building blocks for transnational interoperability

National governments should prioritise digitised, structured, and user-centred BO registers for legal vehicles that are accessible to relevant data users and designed to support high-impact use cases such as tax oversight and procurement integrity. Investment in data quality and usability is essential.

3

Conduct user research to inform the design of registers and interoperability initiatives that meet user needs

Registry authorities and reform partners should undertake structured engagement with tax agencies, procurement bodies, FIUs, and private sector users to identify concrete cross-border use cases. Interoperability solutions should respond directly to defined operational needs.

4

Devise and implement new approaches to improve access to BO information for users, while balancing privacy and data protection needs

Nuanced solutions are required to enable key actors, including law enforcement, other government agencies, businesses and civil society, to be able to access BO data in conformance with laws in areas such as privacy and data sovereignty. New technologies can be leveraged to implement layered access to data in more nuanced ways that maintain compliance with privacy and data protection frameworks.

5

Develop new tools to help translate policy frameworks into usable data

Governments and international partners should leverage key tools that are successfully used in other sectors to advance semantic alignment. These include developing a Minimum High-Value Dataset of BO data fields necessary to enable data use, developing and maintaining a global BO data dictionary to strengthen semantic alignment, and make use of existing data standards such as the Beneficial Ownership Data Standard and relevant ISO standards.

6

Leverage existing solutions to enable interoperability where beneficial ownership data is already available

Well established foundations for interoperability – including consistent use of identifiers, well documented APIs or bulk data access mechanisms, and use of metadata to assist interpretation – should be applied within the datasets in source registers.

7

Establish and pilot (sub)regional interoperability initiatives

Regional bodies and willing jurisdictions should launch targeted pilots linked to concrete use cases — such as procurement risk screening or cross-border tax audits — to demonstrate value and refine governance models before scaling globally.

8

Embed interoperability as a core component of beneficial ownership transparency reforms undertaken to support anti-corruption and public financial management outcomes

Governments and development partners should integrate BO interoperability objectives into reforms focused on domestic resource mobilisation, procurement systems, anti-corruption strategies, and digital public infrastructure. Interoperability should be positioned as an enabler of measurable outcomes.

9

Strengthen funding and financing mechanisms to enable pilots and scaling of interoperability initiatives

National governments, regional institutions, development banks, and donors should establish sustainable financing models — including pooled funding, cost-sharing arrangements, and strategic public-private collaboration — to maintain and evolve interoperability infrastructure beyond initial project cycles. There should be increased coordination among funders on supporting this work, in order to better foster interoperable international BOT architecture.

Disclaimer

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