



## Advancing Anti-Corruption Efforts in Southeast Asia through Beneficial Ownership Transparency

### Outcomes Document

#### Regional Peer Exchange: Advancing Anti-Corruption in Southeast Asia through Beneficial Ownership Transparency

##### Event summary

Organized by the United Nations Office on Drugs and Crime (UNODC), the Stolen Asset Recovery Initiative (StAR), Open Ownership (OO), and the Ministry of Law and Human Rights - Republic of Indonesia (MLHR), a *Regional Peer Exchange: Advancing Anti-Corruption in Southeast Asia through Beneficial Ownership Transparency (BOT)* was held from 12 to 15 August 2024 in Jakarta, Indonesia.

The Regional Peer Exchange built on the mandates and guidance outlined in resolutions adopted by the Conference of the States Parties to the UN Convention against Corruption on beneficial ownership transparency (resolutions 9/7 and 10/6), as well as the [Regional Roadmap for Southeast Asia \(2024-2027\)](#) which includes dedicated objectives on enhancing BOT.

Sixty participants from the Asia Pacific region, including Brunei, Indonesia, Malaysia, Mongolia, Philippines, Papua New Guinea, Thailand, and Viet Nam attended the event. Participants brought diverse experiences and perspectives from a range of backgrounds, and included anti-corruption authorities, company registrars, regulators, law enforcement, prosecutors, and civil society organizations. These countries are actively planning, implementing, or strengthening their approaches to BOT and the use of BO information to facilitate asset recovery and return.

The event featured a combination of expert presentations, panel/roundtable discussions, case studies, in-depth interactive and technical sessions, and networking opportunities, which allowed for detailed discussions, knowledge sharing, and peer-learning. Participants had opportunities to engage in group activities to identify region-specific challenges, good practices and case studies, and develop actionable recommendations and strategies for advancing BOT implementation and asset recovery efforts.

##### Objectives of the event

In addition to building the capacity of participants to address BOT implementation challenges, the event aimed to leverage regional expertise and collaboration and share insights into good practices and innovative approaches concerning the use of beneficial ownership data for the recovery and return of stolen assets, drawing on experiences from diverse sectors and jurisdictions.

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Regional perspectives from the event also aimed to inform a global meeting on BOT, to be held in 2025 in accordance with resolution 10/6 of the Conference of the States Parties to the UN Convention against Corruption,<sup>1</sup> entitled *Enhancing the use of beneficial ownership information to strengthen asset recovery*. This global meeting will provide an opportunity to synthesize regional perspectives, share good practices, and develop demonstrative case studies to help advance anti-corruption efforts worldwide.

## **Outcomes Document**

This document serves as one of the event’s key outputs. It synthesizes key challenges and recommendations identified by participants during the sessions, or in the post-event survey, to take forward, including exploring regional approaches to using BO data for the recovery and return of stolen assets.

## **Key challenges**

### **1. Collection, identification and verification of BO information**

Challenges remain for domestic authorities to access, collect, verify and update BO information, including information from foreign natural and legal persons and historical data which may pre-date the creation of BO frameworks. Existing systems may be primarily reliant on self-declarations instead of more reliable forms of automated checks, validation tools, and third-party verification. There are also challenges with role duplication and inter-agency coordination with the collection of BO data from multiple agencies and low compliance rates.

### **2. Limited public access to BO data and data privacy concerns**

BO data may not be publicly available or, if available, may be subject to strict confidentiality and data privacy laws, which may result in challenges in sharing BO data – even between government agencies domestically. Such challenges are compounded in accessing foreign BO data, where immediate access may not be possible due to different legal requirements and communication delays. Some participants also raised concerns regarding the need to better manage data security, given that data privacy safeguards in relation to BO data remain inconsistent across the region.

### **3. Integrating foreign BO data and varying standards across the region**

There is currently no existing regional standard on the collection of BO data. Variations in legal frameworks, types of data collected, data quality, verification standards, and policies on BOT can make the integration, structuring, and comprehension of foreign BO data a challenge.

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<sup>1</sup> Conference of the States Parties to the United Nations Convention against Corruption, “Enhancing the use of beneficial ownership information to strengthen asset recovery,” CAC/COSP/2023/L.10/Rev.1, 2023. Available at: [https://www.unodc.org/documents/treaties/UNCAC/COSP/session10/resolutions/L-documents/2325375E\\_L.10\\_Rev.1.pdf](https://www.unodc.org/documents/treaties/UNCAC/COSP/session10/resolutions/L-documents/2325375E_L.10_Rev.1.pdf)

## Recommendations and next steps

### 1. Standardizing and integrating data systems to enhance the use of BO data

Working towards the standardization of BO data would contribute to interoperability between different data sets and facilitate the use of BO data by different stakeholders in areas such as procurement, the extractives industries, and other high-risk areas (e.g. financing, trade). Participants also suggested that regional data standards were needed to standardize the type of data collected, how it was translated, data identifiers, and data quality. To do this, there was a recommendation to review variations in national legal frameworks and consider their impact on regional data sharing.

In the post-event survey, some participants found that materials and discussions on systems and interoperability were very useful, with some respondents requesting technical assistance on developing and integrating data systems. During group discussions, participants suggested the integration of data onto a single platform, which could be used to enhance the verification of BO information and result in more efficient information exchanges on a regional level.

### 2. Legal reforms and regulatory updates on BO

Participants identified the need to strengthen legal and regulatory frameworks on BOT in the region, including filling gaps in specific areas such as data-sharing, data privacy, verification, and sanctions.

In the post-event survey, some respondents found materials and discussions on legislation, and sanctions and compliance, to be very useful. Respondents requested technical assistance and support on reviewing, strengthening and/or developing:

- Legislation, including secondary regulations;
- Sanctions and other compliance measures;
- Guidelines and manuals, including for the legal sector, law enforcement, and the private sector, which would better institutionalize the use of BO information; and
- Other regulatory responses that can be implemented as part of a risk-based approach.

To facilitate and sustain reforms, an enabling environment is required, which would necessitate increasing stakeholder awareness and ensuring that BO reforms are complementary with national policy goals. Some participants requested support in socializing BO reforms with stakeholders, including companies and corporate service providers.

### **3. Strengthening collaboration at national, regional, and international levels on BOT**

To encourage a more coordinated approach to sharing BO information and increasing common understanding in relation to BOT and learnings from international good practices, participants emphasized the importance of strengthening collaboration at the national, regional and international levels. For example, participants suggested:

- Mechanisms to better facilitate and streamline information-sharing, including via the use of regional agreements, MoU focused on BO, regional data-sharing agreements, and data privacy frameworks;
- The use of a dedicated information exchange platform on BO; and
- More mechanisms to facilitate continued dialogue and collaboration among stakeholders to address the challenges of effectively implementing BOT frameworks, including annual regional events/peer exchanges, and regional technical forums on specific areas such as data policy and privacy.

### **4. Increasing capacity-building and use of technology in BO data management**

Enhancing BO data management requires capacity-building, training, and dedicated resources. In particular, there is a need to build knowledge and competency in the use of technology for verification. The post-event survey illustrates this need, with respondents describing materials and discussions on verification to be very useful, and several requesting technical assistance with verification. To improve data accuracy and analysis, participants suggested using AI/other technological tools, noting that increased automation/digitalization could assist in monitoring and detecting discrepancies and potential conflicts of interests between BO and other data sets. Moreover, some participants requested additional support in building, managing, or enhancing their registry systems.