



International Business Registers Report 2014

- Introduction
 - Annika Bränström
- The Report
 - Stacey-Jo Smith
 - Magdalena Norlin Schönfeldt
- Definitions Group
 - Celia Johnston
- Next Step
 - Annika Bränström



Working Group

- *Axel Forstmann, Germany*
- *Rolf Koenig, Germany*
- *Celia Johnston, Germany*
- *Ricco Dun, The Netherlands*
- *Lars Eliassen, Norway*
- *Vito Giannella, Italy*
- *Snezana Tasic, Serbia*
- *Stacey-Jo Smith, UK*
- *Kasper Sengelöv, Denmark*
- *Annika Bränström, Sweden*
- *Monica Grahm, Sweden*
- *Magdalena Norlin Schönfeldt, Sweden*
- *Latha Kunjappa, CRF, Singapore*
- *Hayley Clarke, IACA, Canada*



Survey purpose

2002 – 2009 The starting years

- Basic statistics on registries and trends
- Basic report, limited analyses
- Base for benchmarking between registries

2010 – 2011 Improvements

- Improve the ground for policy learning
- Review the survey
- Produce a more analytical and coherent report
- Find a more solid and long term organisation for future surveys and reports

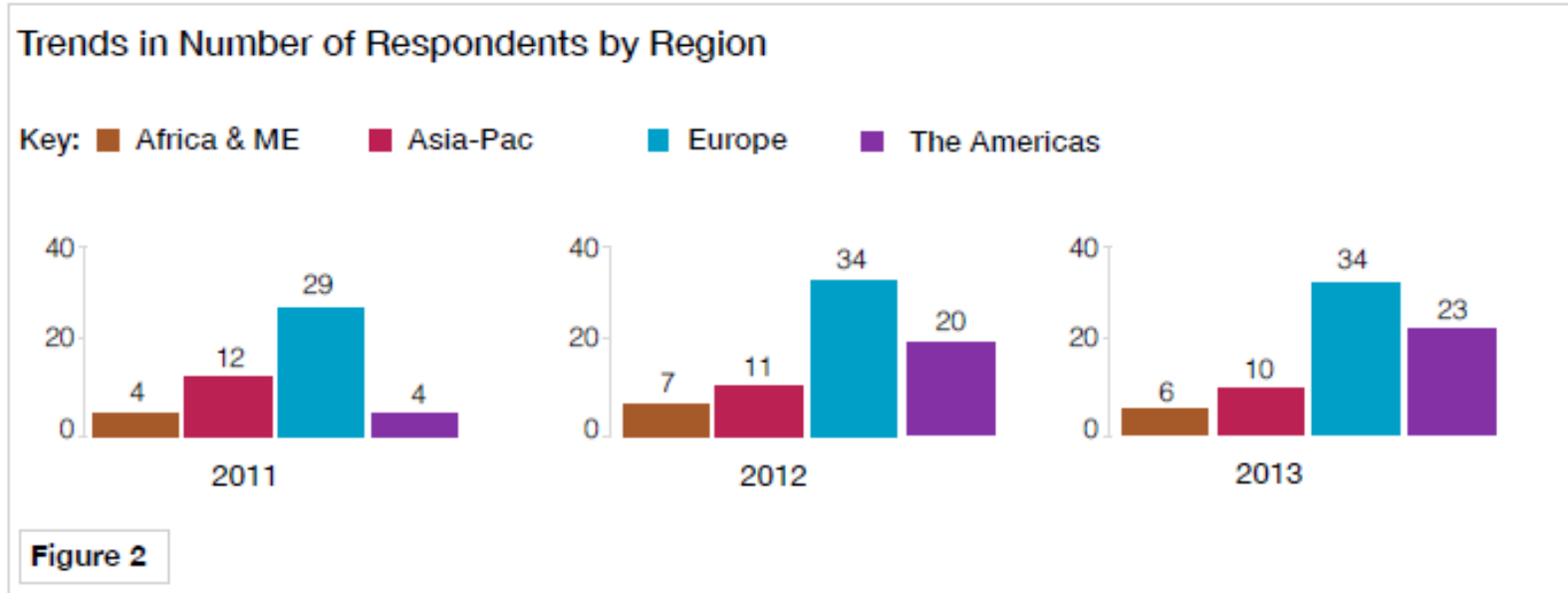
2012 Make it global

- Include more countries/organisations in the survey
- Keep on improving the survey and the report

2013 On going improvements



Trends in Number of Respondents



Participating Jurisdictions/Organisations in the 2013 Survey

Respondents					
Australia	Denmark	Italy	Manitoba	Nova Scotia	Spain, central
Austria	Dubai (UAE)	Isle of Man	Mauritius	Ohio	Sri Lanka
Azerbaijan	Estonia	Jersey	Michigan	Oregon	Sweden
Belgium	Finland	Kosovo	Moldova	Pakistan	Switzerland
Belgium, NBB	Georgia	Latvia	Montana	Qatar	Tennessee
Brazil - Alagoas Maceió	Germany	Lesotho	Montenegro	Romania	Texas
British Virgin Islands	Gibraltar	Liechtenstein	Netherlands, the	Saskatchewan	Uganda
Canada (federal)	Guernsey	Lithuania	New Zealand	Serbia	Ukraine
Colombia	Hawaii	Louisiana	Nevada	Singapore	United Kingdom
Croatia	Hong Kong	Luxembourg	Newfoundland and Labrador	Slovenia	Utah
Czech Republic	Indiana	Macedonia (FYR)	North Carolina	South Africa	Vanuatu
Delaware	Ireland	Malaysia	Norway	Spain	Washington DC
					Wisconsin

Table 1

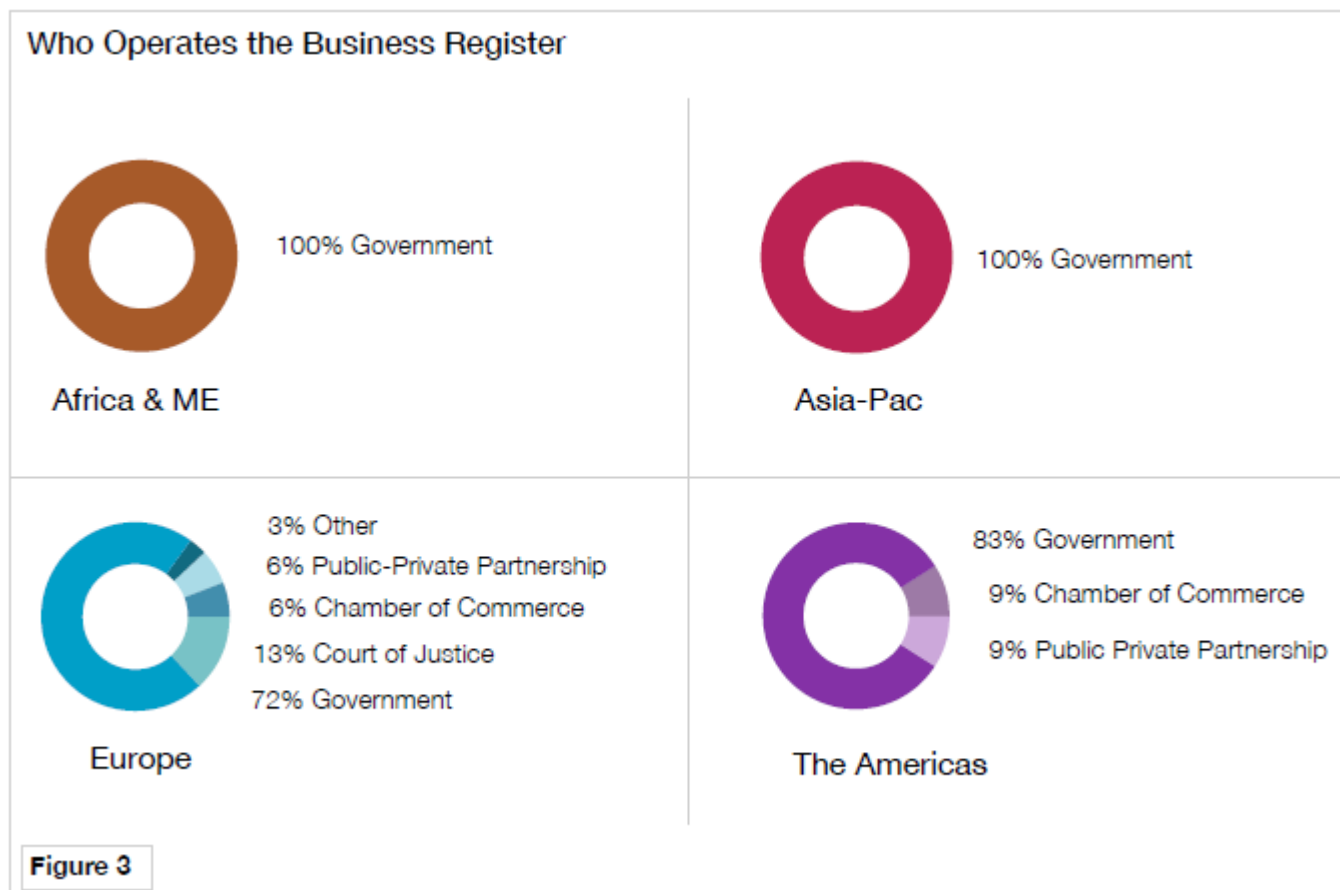


Chapter 1

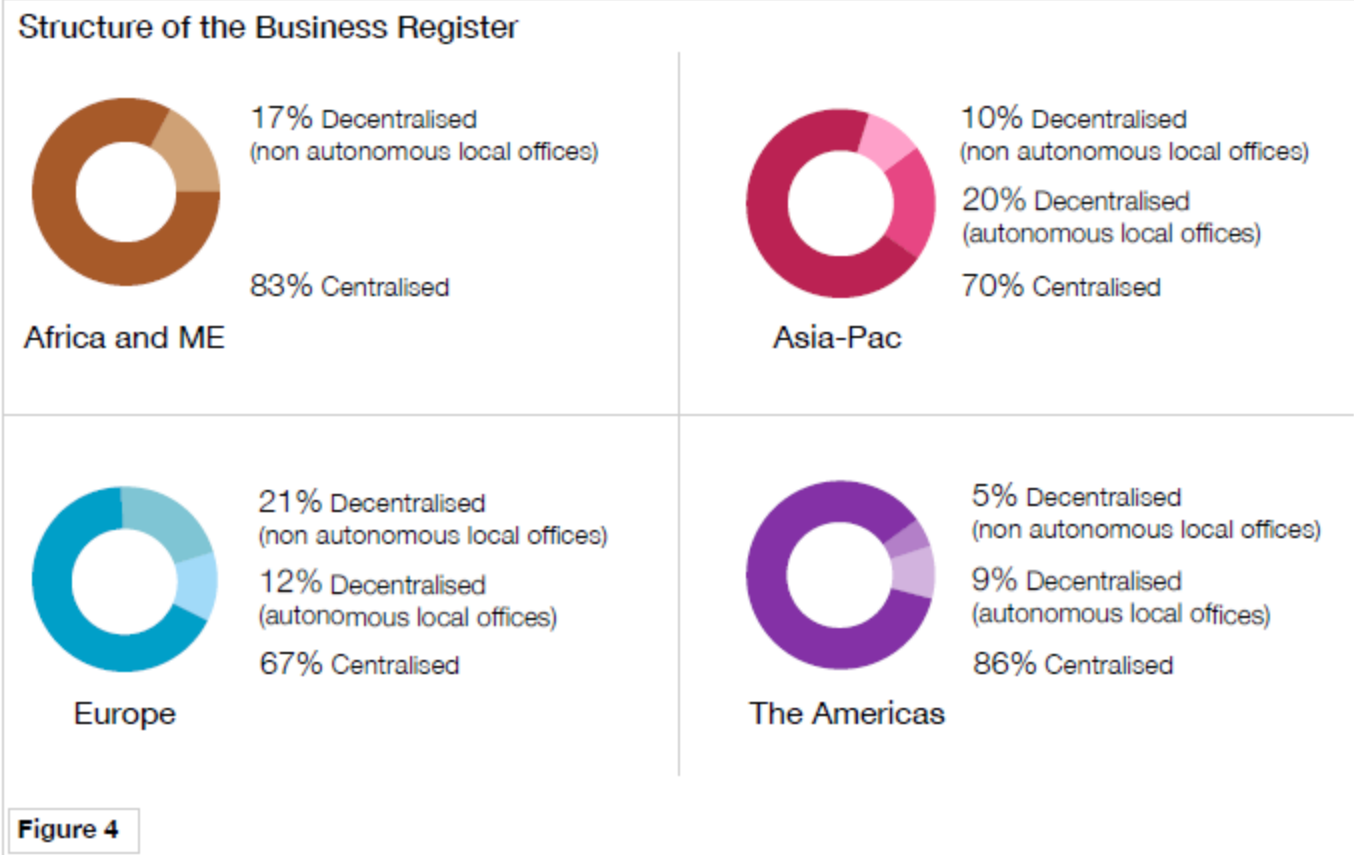
Legal and Institutional Settings



Who Operates the Business Register



Structure of the Business Register

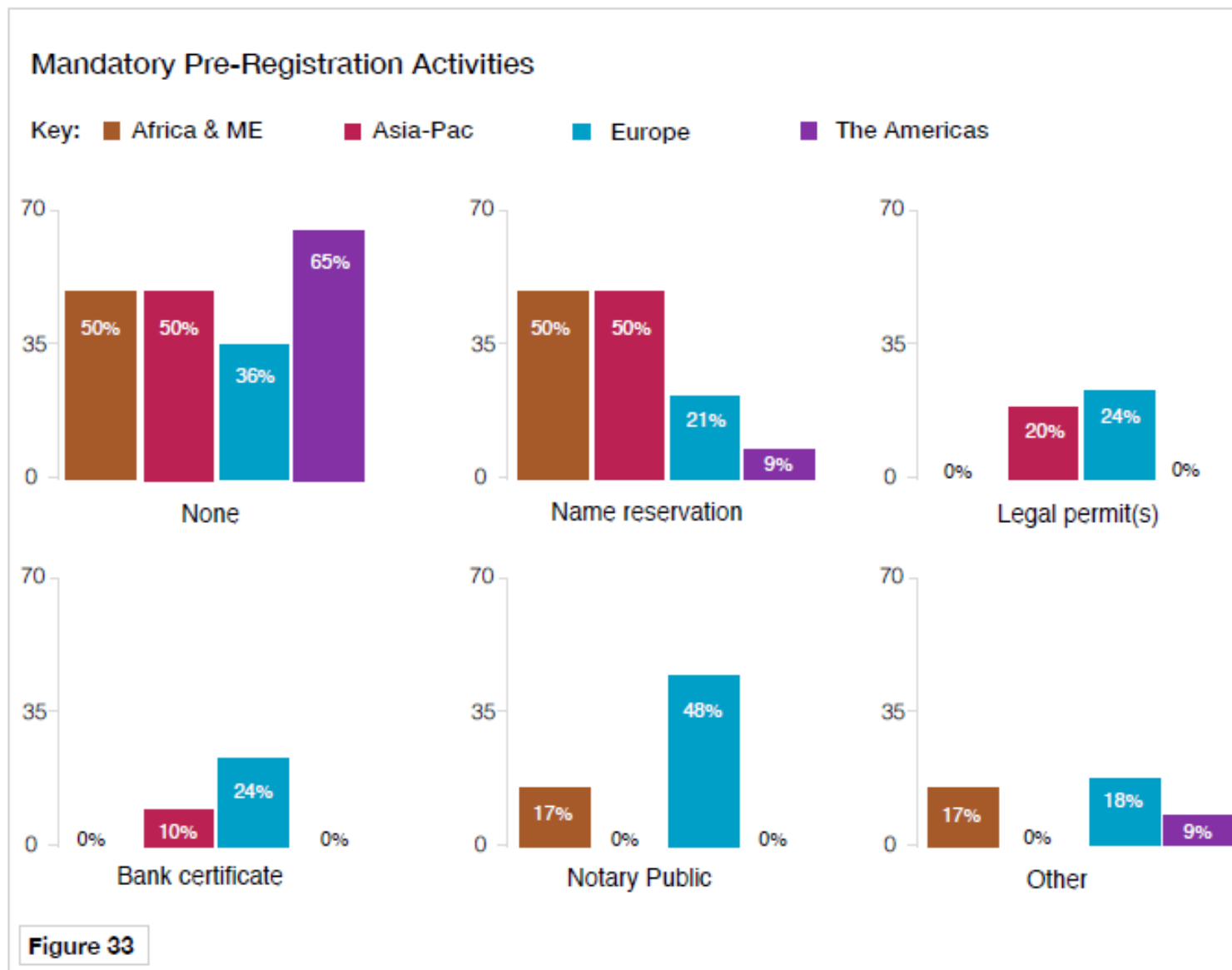




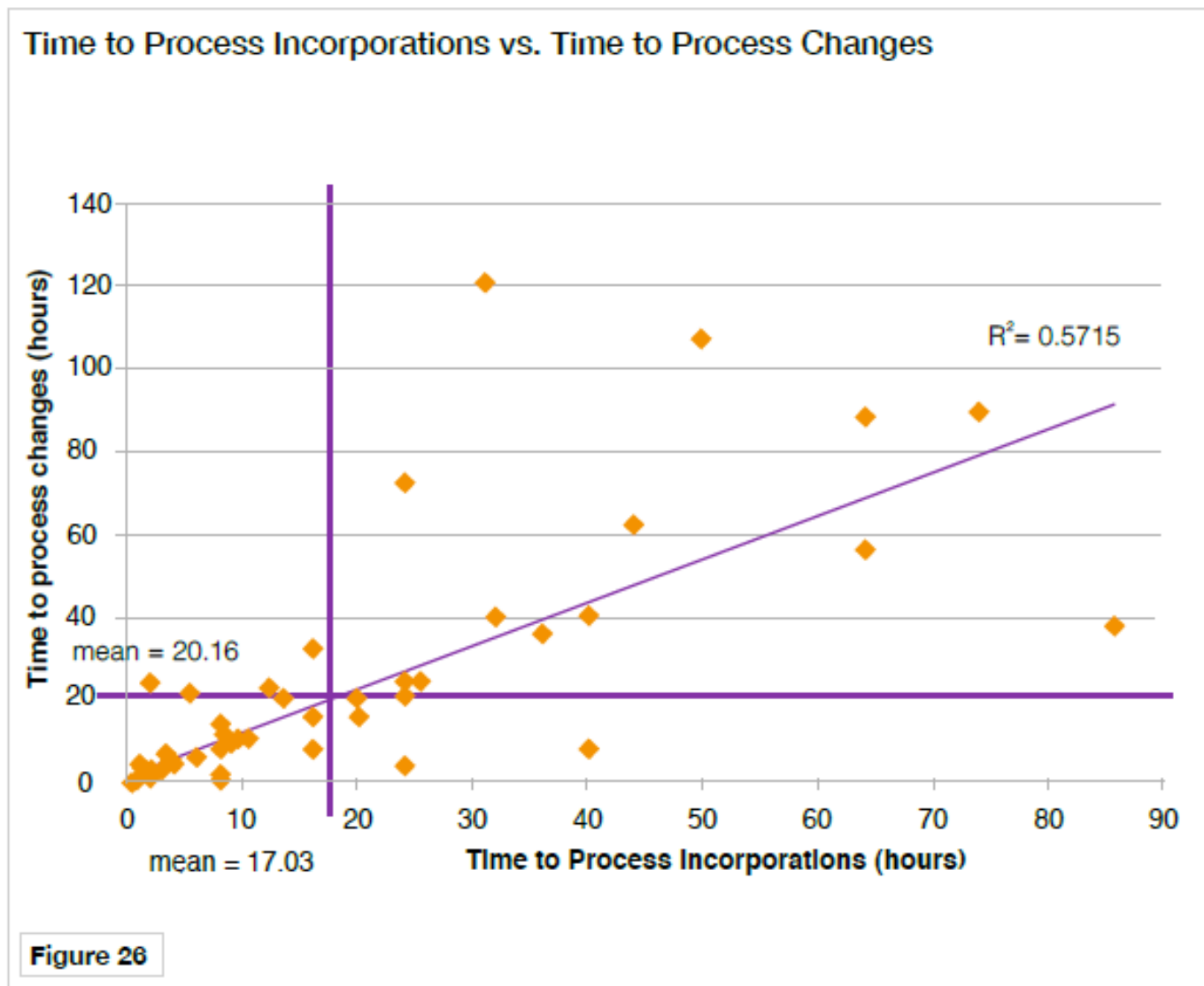
Chapter 2

Processing Time

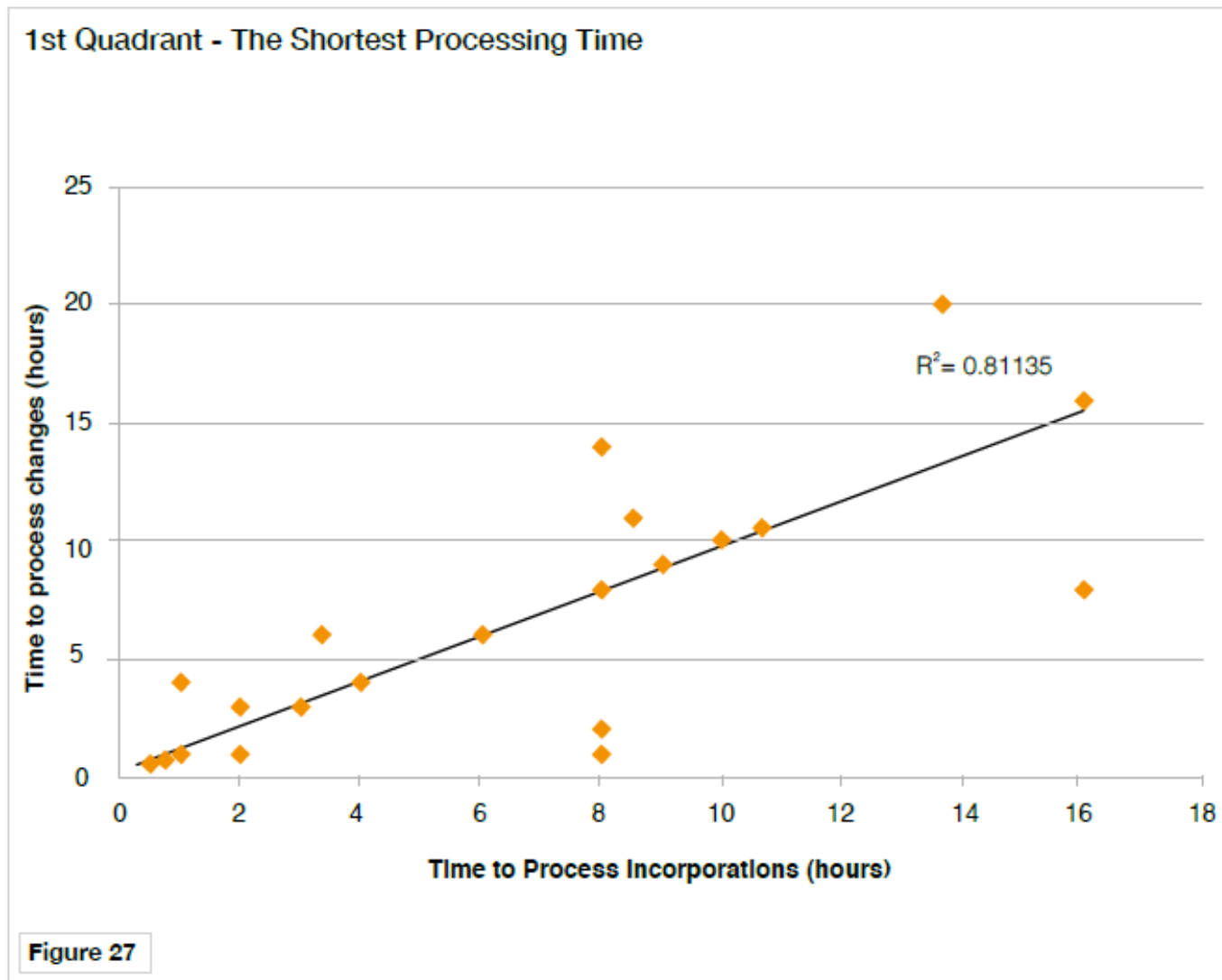
Mandatory Pre-Registration Activities



Processing time for Incorporation and Changes



Shortest Processing Times





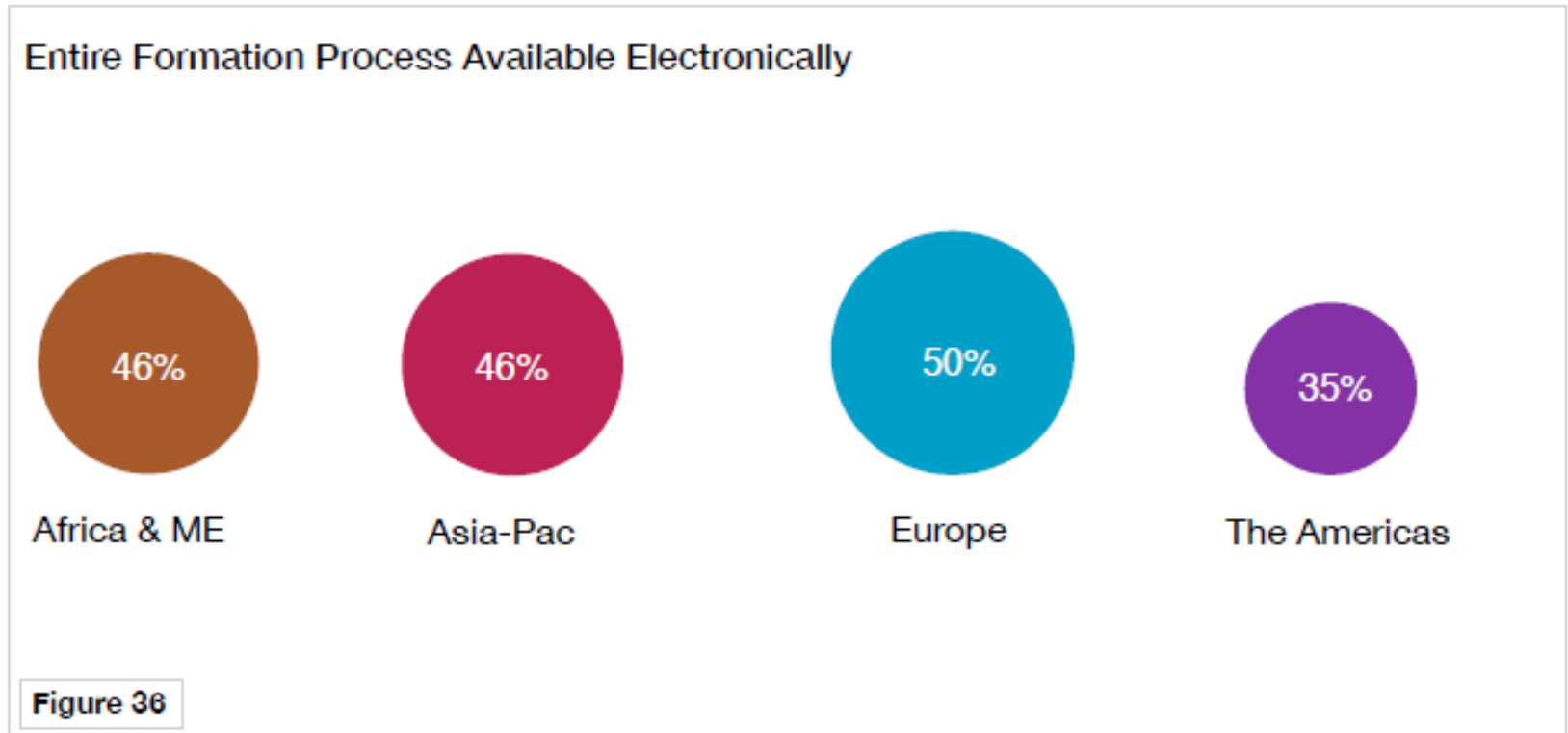
Chapter 3

e-Services

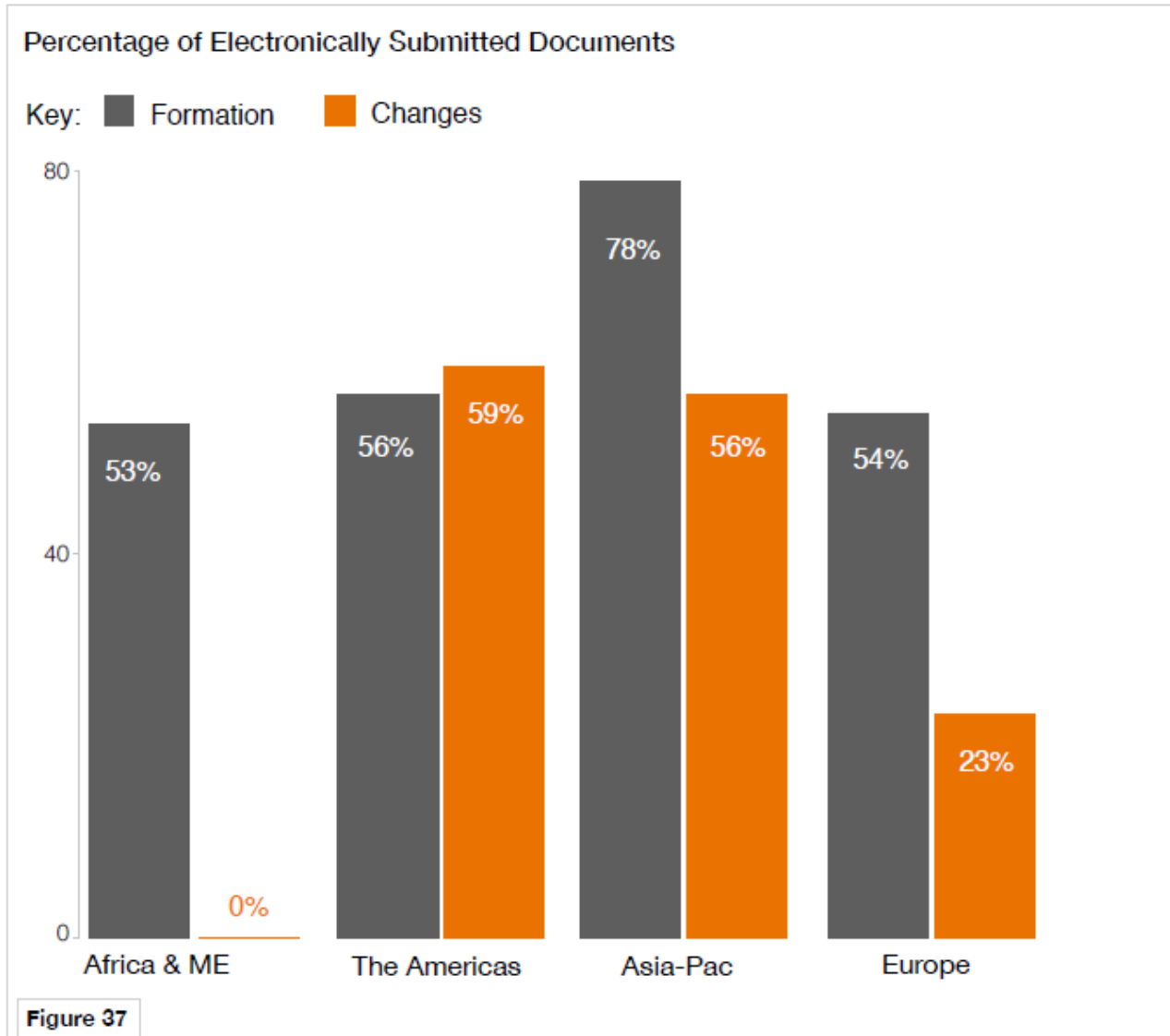
Accepted forms of Company Registration



Entire Formation Process Available Electronically



Percentage of Electronically Submitted Documents



Mandatory e-services

Countries Where the use of e-Services is Mandatory

Key: ■ Africa & ME ■ Asia-Pac ■ Europe ■ The Americas

	Country	Region	Sole Trader	General Partnership	Private Limited	Public Limited	Limited	US LLC
■	Malaysia	Asia-Pac			✓	✓		
■	New Zealand	Asia-Pac		✓			✓	
■	Singapore	Asia-Pac	✓	✓	✓	✓	✓	
■	Estonia	Europe	✓	✓			✓	✓
■	Germany	Europe	✓	✓	✓	✓		
■	Italy	Europe	✓	✓	✓	✓	✓	
■	Slovenia	Europe				✓	✓	

Table 20

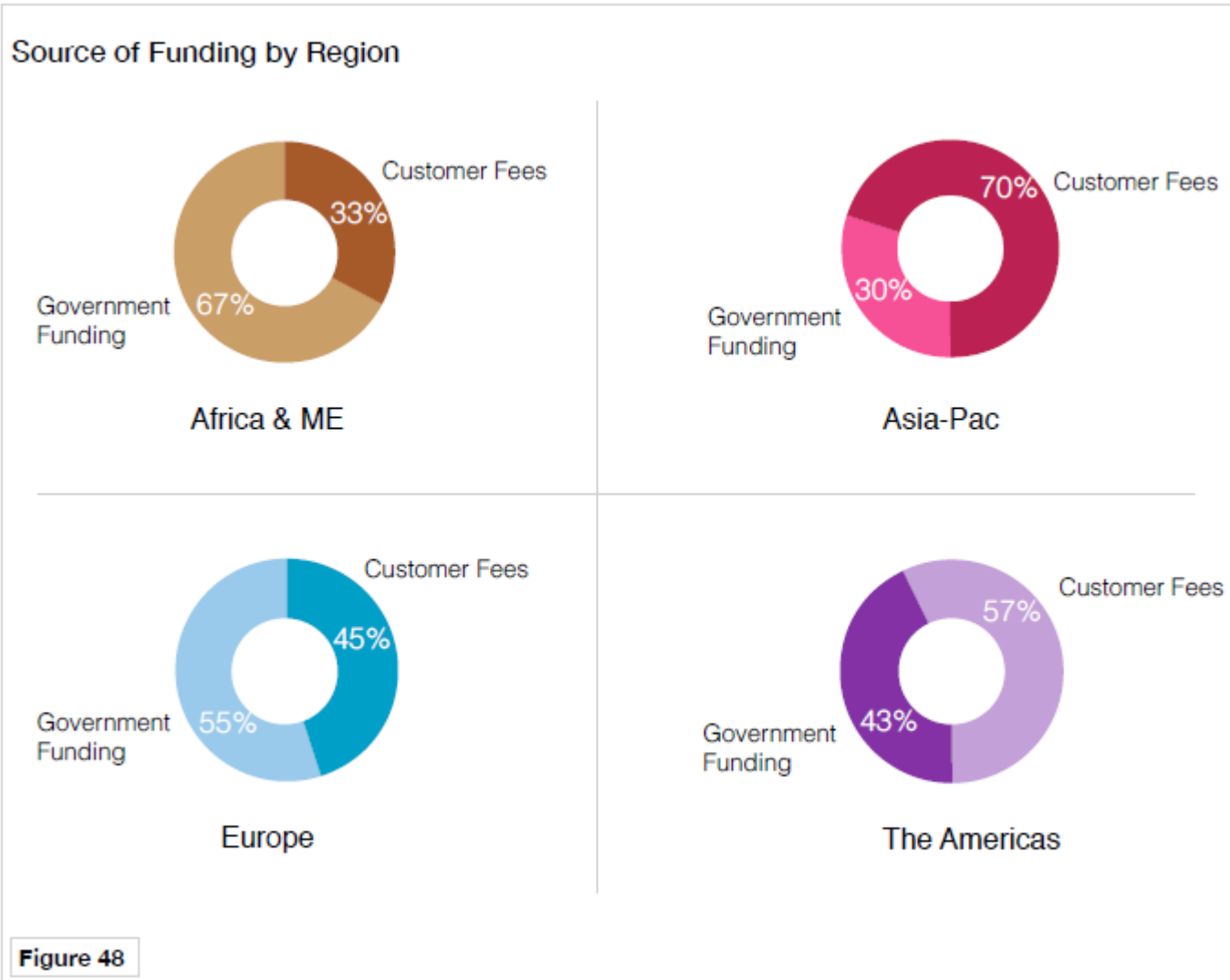




Chapter 4

Funding and Fees

Source of Funding



Fees Collected

Fees Collected by Activity and by Region

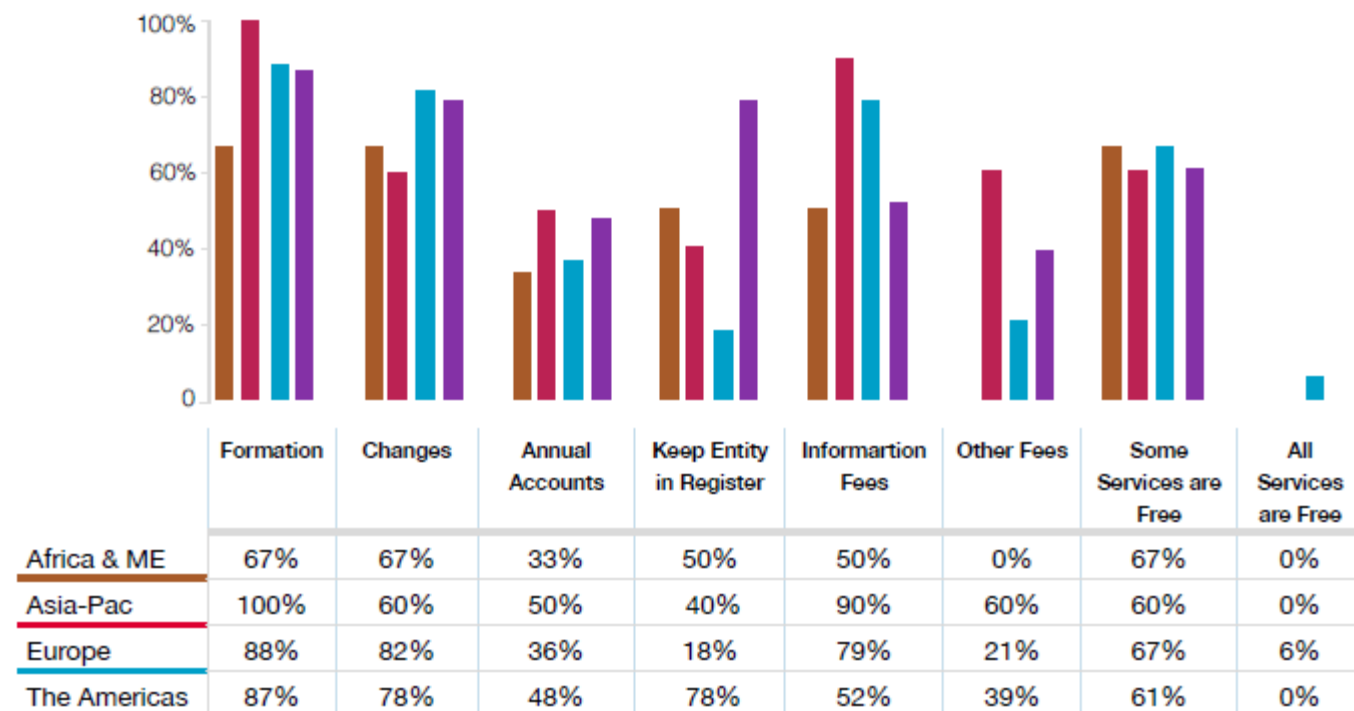
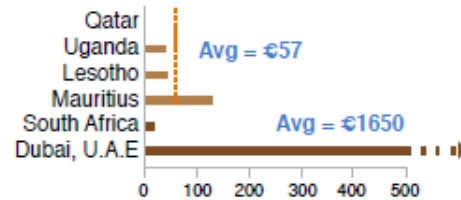


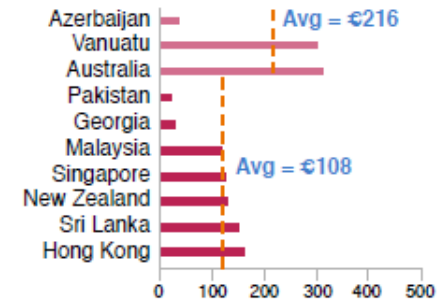
Figure 49

Source of Funding and Average Formation Price by Region

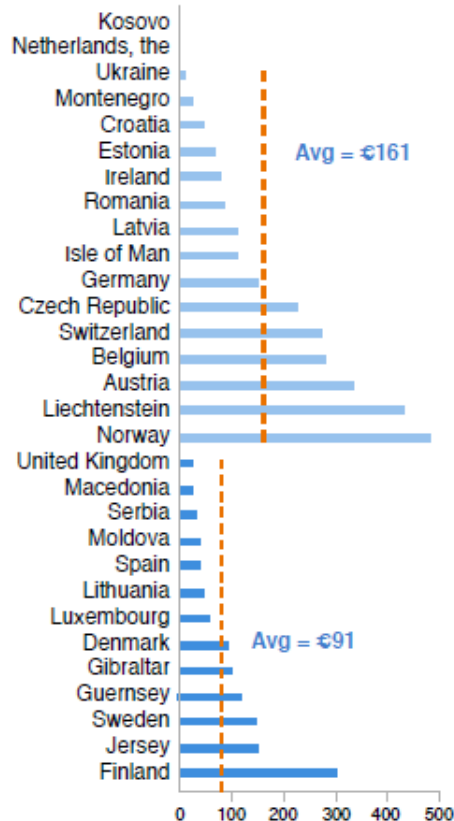
Africa & ME



Asia-Pac



Europe



The Americas

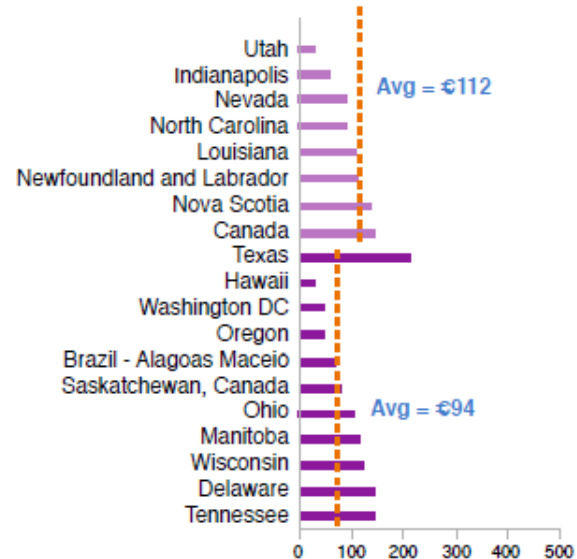


Figure 51



Chapter 5

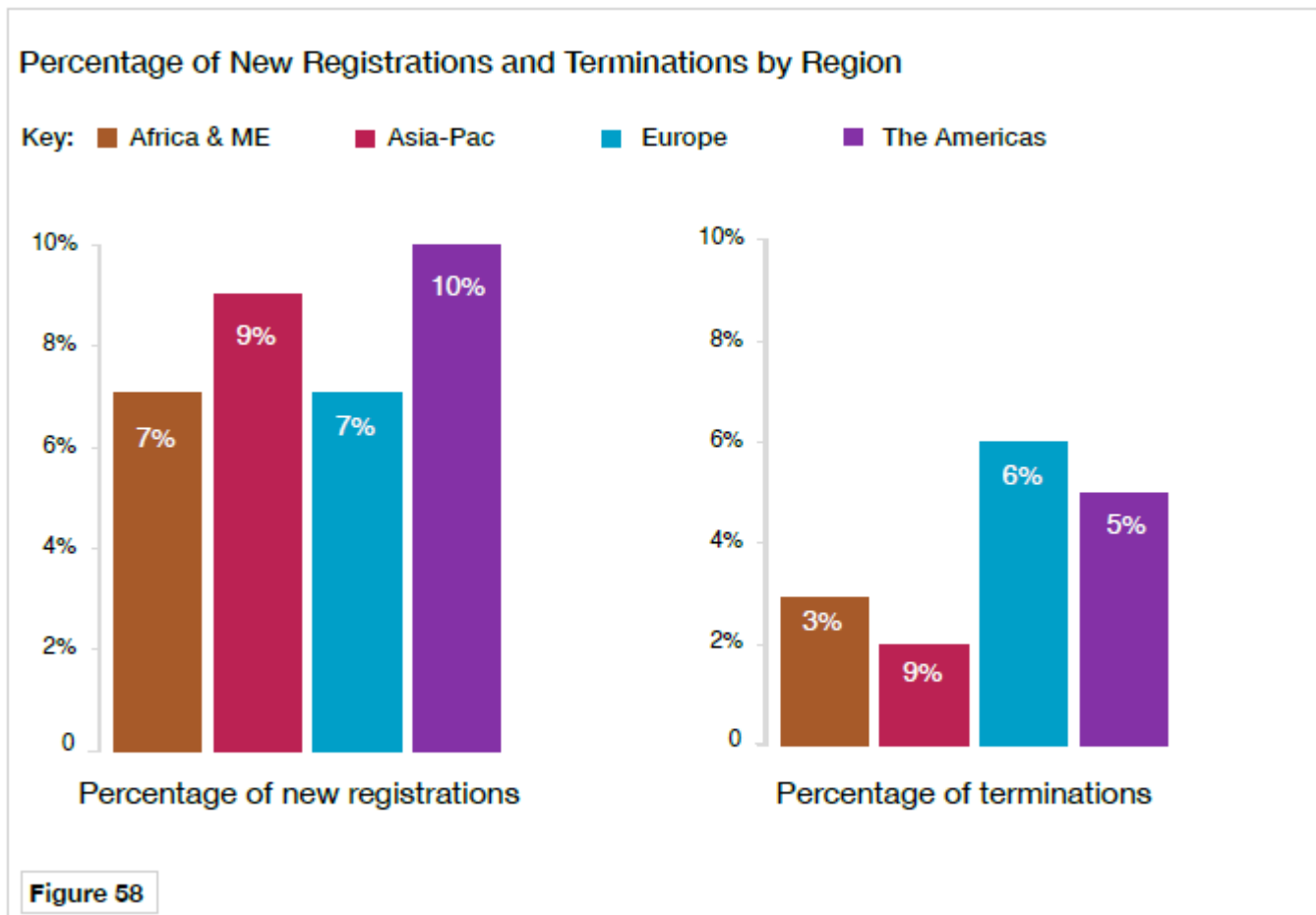
Business Dynamics

Terminations and Registrations



Figure 57

Terminations and Registrations by Region





A newcomer

Snap shots

Singapore

Operated by	Government	Average incorporation fee (private limited)	€ 184
Structure	Centralised	Average time to process application for formation, number of hours	1
Applies cost covering principle	Yes	Average time to process application for changes, number of hours	1
In charge of receiving annual accounts	Yes	Percentage of electronically submitted documents for formation	100
In charge of receiving annual returns	Yes	Percentage of electronically submitted documents for changes	100
Mandatory pre-registration steps	Yes	Minimum share capital (private limited)	€ 0
Total number of entities registered as of December 2013	426 460	Minimum number of founders (private limited)	1
Number of entities registered in 2013	60 090	Minimum number of shareholders (private limited)	1
Number of entities terminated in 2013	39 850	Minimum number of board members (private limited)	1
Number of submissions for changes in 2013	827 850		



United Kingdom

Operated by	Government	Average incorporation fee (private limited)	€ 23
Structure	Centralised	Average time to process application for formation, number of hours	11
Applies cost covering principle	Yes	Average time to process application for changes, number of hours	11
In charge of receiving annual accounts	Yes	Percentage of electronically submitted documents for formation	98
In charge of receiving annual returns	Yes	Percentage of electronically submitted documents for changes	77
Mandatory pre-registration steps	None	Minimum share capital (private limited)	€ 1
Total number of entities registered as of December 2013	3 201 983	Minimum number of founders (private limited)	1
Number of entities registered in 2013	517 210	Minimum number of shareholders (private limited)	1
Number of entities terminated in 2013	327 774	Minimum number of board members (private limited)	1
Number of submissions for changes in 2013	2 616 773		





Definitions Group (Sub-Group of the Working Group)

Celia Johnston

Definitions Group Members

- *Axel Forstmann, Germany*
- *Hayley Clarke, Canada*
- *Vito Giannella, Italy*
- *Lena Göransson Norrsjö, Sweden*
- *Monica Grahn, Sweden*
- *Celia Johnston, Germany*
- *Julian Lamb, Jersey*
- *Stacey-Jo Smith, UK*



Purpose of the Group

- Survey has grown to include a greater number of responding jurisdictions
 - 2011 → 50 responding jurisdictions
 - 2012 → 72 responding jurisdictions
 - 2013 → 73 responding jurisdictions
- It is intended to include more jurisdictions and to improve the survey and the report
- Variances in how terminology is used or interpreted has become an issue
- Especially regarding the terms (public or private) “limited company” as well as the term “branch”
- Create a terminology guide to accompany future surveys
- In order to improve the data collected and in consequence the survey results



The work of the Group so far

- A template was prepared and sent out to seek feedback from jurisdictions regarding the types of entities formed in their jurisdiction, and the attributes of these entities
- The Group also asked to provide a definition of the term “branch” if possible
- Collection of existing Legal Forms of all participants of the survey
- Find out similarities and differences
- Define groups of Legal Forms
- Implement them into the survey
- So far 37 jurisdictions responded and completed the template
- **More results are needed!**



What do we mean when we use the term “branch“?

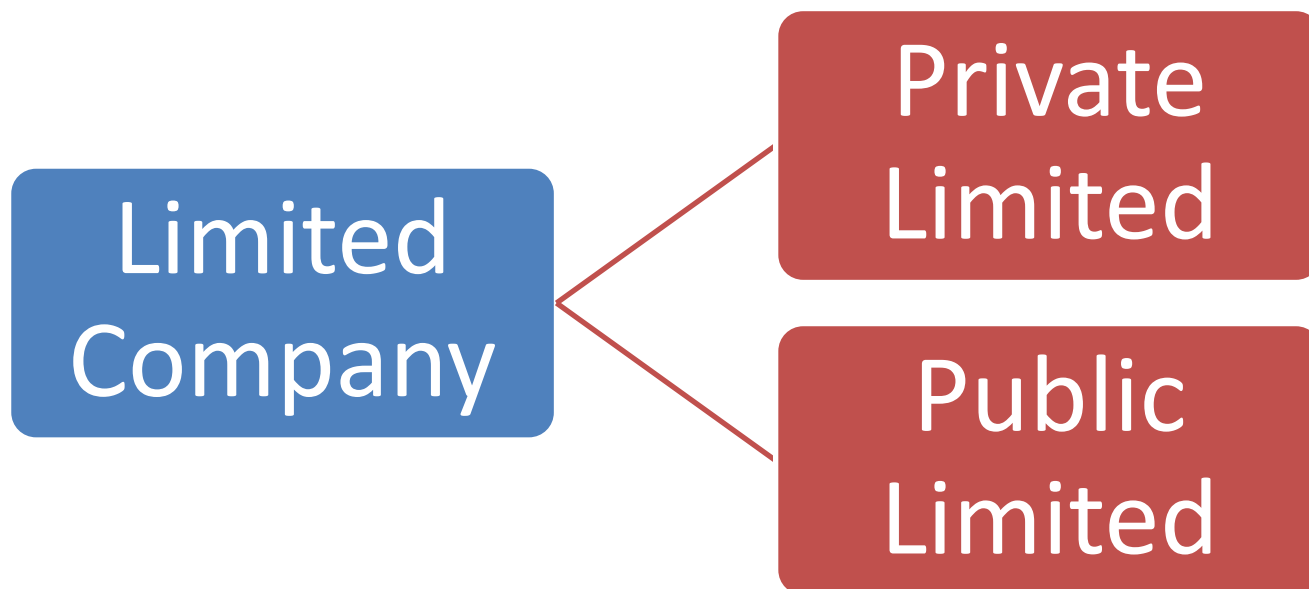
- primary commonality in the data collected is that the term “branch“ is not defined
- several responding jurisdictions attempted at providing a definition of their own
- The Definitions Groups attempt at defining

Characteristics of a branch:

- An entity exists in a jurisdiction other than your own
- The entity wishes to carry on business in your jurisdiction under that entity name
- That entity carrying on business in your jurisdiction will not have a legal personality separate from the legal personality in its home jurisdiction
- The directing mind of the entity is the directing mind of the entity in its home jurisdiction
- The ownership of the entity the ownership in the home jurisdiction



What do we mean when we use the term “limited company”?



Limited Company

- Some jurisdictions differ between these company types, but not all do
- For IACA members the USLLC was included in the survey
- We intend to post the data collected on the organizational websites of ECRF, CRF and IACA
- When completing the survey the terminology guide can be used as a reference



Next Step – The International Business Registers Survey



Next Step – The International Business Registers Survey

- Continuation of the survey and report
- Proposal to establish The International Business Registers Survey (The Global Business Registration Survey) as a permanent structure
 - CRF, Rio de Janeiro in March
 - IACA, Milwaukee in May
 - ECRF, Rome in June



Goals

- The survey and associated report are accepted as the “gold standard” for information and benchmarking regarding business registration activities such as thresholds, process steps, time, and outcomes.
- Fifty per cent or more of the world’s publically available business registries participate in the survey within three years.
- The survey is used as an input into other international reports (such as the World Bank’s “Doing Business”) and by researchers.



Members in the Groups

- *Axel Forstmann, Germany*
- *Rolf Koenig, Germany*
- *Celia Johnston, Germany*
- *Ricco Dun, The Netherlands*
- *Lars Eliassen, Norway*
- *Vito Giannella, Italy*
- *Snezana Tasic, Serbia*
- *Stacey-Jo Smith, UK*
- *Kasper Sengelöv, Denmark*
- *Annika Bränström, Sweden*
- *Monica Grahm, Sweden*
- *Magdalena Norlin Schönfeldt, Sweden*
- *Latha Kunjappa, CRF, Singapore*
- *Hayley Clarke, IACA, Canada*
- *Lena Göransson Norrsjö, Sweden*
- *Julian Lamb, Jersey*



All this will not be finished
In the first one hundred days.
Nor will it be finished
in the first one thousand days,
nor in the life
of this Administration,
nor even perhaps
in our lifetime on this planet.
But let us begin

Inaugural Address



Contact

annika.branstrom@bolagsverket.se



How do we make the survey and report most useful for you?

