

# Beneficial Ownership Data

## What is Beneficial Ownership Data?

A beneficial owner (BO) is individual who controls a company, either by owning a significant number of shares or otherwise. Federally incorporated companies must provide this information to Corporations Canada as of January 2024. Some information, such as the name and address, will be publicly accessible. Transparency of this information will provide greater access to information surrounding the ownership and control of Canadian businesses.

## Analytics for Transparency: Reducing Illegal Business Activities

By using advanced analytics, the BO data will help law enforcement agencies and the federal tax authority expose activities such as money laundering and tax evasion, reduced investment risk and improved national and global governance.



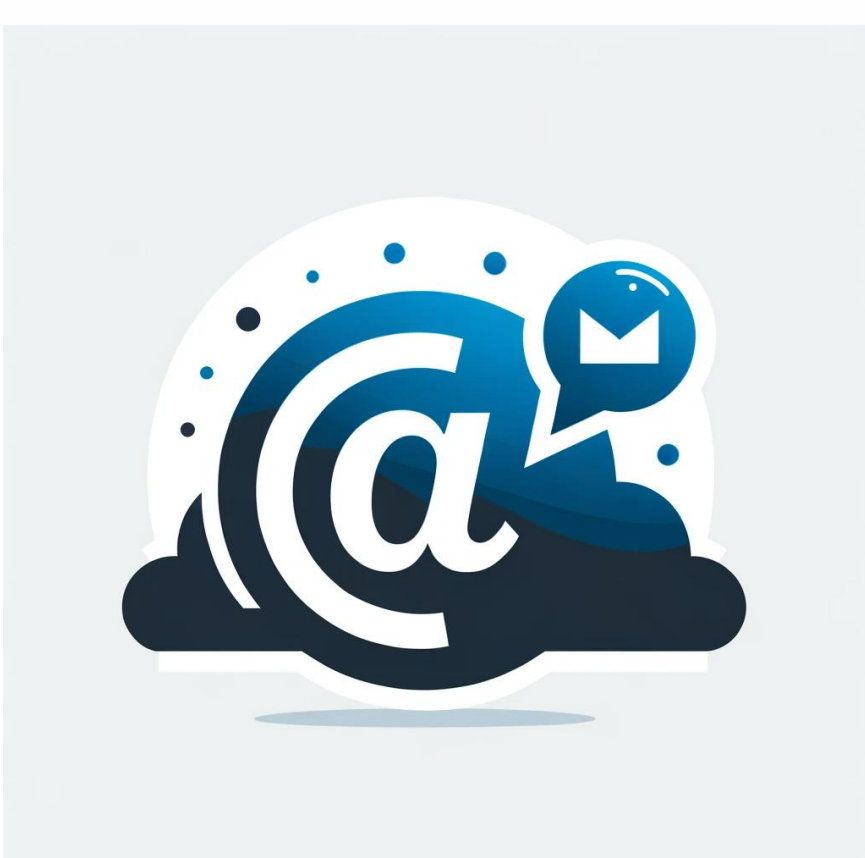
## Enhancing Fraud Detection and Unveiling Hidden Corporate Ownership with BO Data

The integration of BO data will

1. Help reveal hidden links and conflicts in company ownership and management, enhancing the ability to detect complex and possibly illegal activities.
2. Help provide deeper insights into the complexities of ownership, further strengthening risk assessment capabilities.

## Benefits and Future Applications

1. The integration of BO data signifies an important step in creating an anomaly detection model, utilizing a combination of BO, CRA data along with other key resources.
2. This initiative lays the groundwork for a comprehensive system dedicated to ensuring data integrity to support a proactive approach against suspicious and illegal business activities.



For additional insights and information, contact us at [corpcanintegrity-corpcanintegrite@ised-isde.gc.ca](mailto:corpcanintegrity-corpcanintegrite@ised-isde.gc.ca).