

1 October 2021



90 Days to Disclose Beneficial Ownership

- Grace period for compliance expires on 31 December 2021
- Disclosure forms available online
- Failure to comply amounts to an offence

On 14 May 2021, the Minister for Industry and Trade issued detailed procedures for submission of Information of beneficial owners vide the Companies (Beneficial Ownership) Regulations, 2021 (the Regulations).

The Regulations impose a mandatory obligation for companies incorporated or registered under the Companies Act in Tanzania to declare their beneficial owners to the Registrar of Companies (Registrar). The disclosure forms are available on the BRELA system as well as in the Companies (Forms) (Amendments) Rules, 2021.

Types of forms

The forms that are to be filed include:

- Form 14b: Particulars of Beneficial Owners (to be filed by the Company to the Registrar)
- Form 14c: Notice of Ceasing to be a Beneficial Owner (to be filed by the Company to the Registrar)
- Form 14d: Declaration by the Registered Owner of Shares but who does not hold the Beneficial Interest in such Shares (to be filed by the shareholder(s) of the Company to the Company)
- Form 14d: Declaration of Change of Beneficial Owner (to be filed by the shareholder(s) of the Company to the Company)
- Form 14e: Declaration by the Beneficial Owner who holds or acquires beneficial interest in shares but whose name is not entered in the Register of Members (to be filed by the beneficial owner to the Company)
- Form 14e: Declaration of Change in the beneficial interest (to be filed by the beneficial owner to the Company)
- Form 14f: Change of Beneficial Owners Particulars (to be filed by the Company to the Registrar)

Deadline for submission

About 90 days remain to comply with the submission of beneficial owner's information. The last filing date is 31 December 2021. Failure to comply with the Regulations amounts to an offence punishable by a fine of not more than TZS 10M.

To read our previous Legal Update [click here](#).

To read the Companies (Beneficial Ownership) Regulations, 2021 [click here](#).

To read the Companies (Forms) (Amendments) Rules, 2021 [click here](#).

For further information on legal updates please contact:

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