

Bringing you the latest corporate registry news from around the world.

Welcome from the President



Hello all and welcome to the first members newsletter for 2019.

Our 2019 CRF annual conference is coming up soon and will be hosted in the Republic of North Macedonia from April 7-11. The theme is 'Transforming Registries into Cross Border Enablers – Beyond National'.

Please register quickly as discounts are available to members who register by 1 March. It promises to be another great meeting and I look forward to seeing you there.

To get us ready, this edition includes a profile of the conference host, the Central Registers of the Republic of North Macedonia. Sharing information with our members is important and we are always looking for new and improved ways to do this.

We've recently revamped our social media, so I hope you will like our Facebook page 'Corporate Registers Forum', and follow us on Twitter @CorpRegForum. This will help keep you up to date with the latest corporate registry news from across the world.

We have also recently refreshed our CRF website directly in response to member feedback. If you haven't visited our website for a while I encourage you to take a look. Importantly you'll find helpful information about the CRF, our member jurisdictions, and our conferences.

Happy reading!

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Registration for the 16th Annual CRF Conference now open

The CRF Executive Committee are delighted to announce that registration for the 16th Annual CRF Conference is now open.

The conference will once again bring together representatives from around the world to share and discuss knowledge and experiences under the general theme "Transforming Registries into Cross Border Enablers – Beyond National".

The conference will be held from 7-11 April 2019 in Skopje and Ohrid, hosted by the Central Register of the Republic of North Macedonia.

During this 4 day period, North Macedonia will welcome delegates from 80 countries.

Delegates will get the chance to work alongside with colleagues from around the world while also enjoying a lot that North Macedonia has to offer in the wonderful spring time.

Programme topics include:

- Cross-Border Information Sharing and the Role of Registries
- Doing Business Benchmarking as a Catalyst for Economic Reform
- Cross-Border Registry Interoperability: How Far Can We Go?
- Trending legal issues for registries
- IT for registries

- Financial Action Task Force (FATF) evaluation
- Data Integrity, Quality & Compliance, and
- Challenges in modern registry management.

A [draft programme](#) is available from the [registration web page](#) and will be updated regularly.

For delegates who require a letter of invitation to assist with travel or visa permissions, you will be able to request this at the time of registration.

Completion of the registration form will be followed by the issuance of an invoice.

Discounted 'early bird' registration is now available until 1 March 2019.

Payment of the invoiced amount will confirm registration for the conference.

Accommodation and travel information including transport, transfers, visa assistance and hotel options are also available on the [registration web page](#).

The Executive Committee look

forward to joining you all at the conference in April.



Introducing the refreshed CRF website

The Executive Committee are pleased to announce the launch of a refreshed website for the Corporate Registers Forum (CRF).

The new site replaces one that has served us well for the last eight years. The new site contains all the material from the earlier one along with some new features.

These include:

- a mobile friendly site that can be accessed from a smart phone, tablet or computer.
- ability for the CRF to host online forms (such as for conference registration) rather than host PDF versions of forms.
- provides public information along with information available only for members via a log in.

As a member of the CRF, you will shortly receive an automated e-mail from WordPress (the tool used to develop the new website) inviting you to register to the new site.

If you've not received an e-mail inviting you to register, you may do so from the [CRF website access](#) page.

As a registered member, you will have access to additional information, such as registry personnel contact details for other member jurisdictions (where it has been provided).

Once you have logged in for the first time, you will then be able to manage your password.

If you forget your password at any time, you will be able to use the forgot my password feature from the login page.

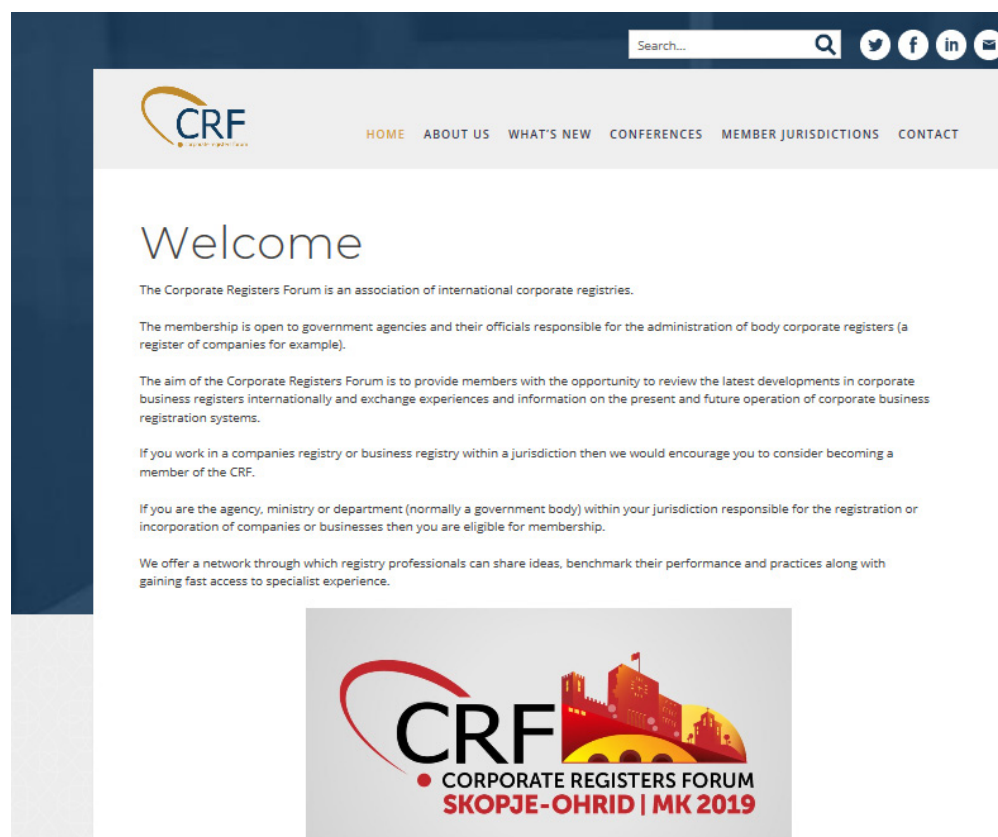
All the information on the upcoming 2019 conference in the Republic of North Macedonia and conference registration is now available from the new site.

If you have any questions, please don't hesitate to contact the CRF Secretariat via e-mail at corporateregistersforum@gmail.com.



Keep up with the latest CRF news on Twitter!

Follow us at [@CorpRegForum](https://twitter.com/CorpRegForum)



Refreshed website - February 2019.

More about our CRF 2019 hosts: The Central Register of the Republic of North Macedonia



*Marija Boshkovska-Jankovski -
Director of the Central Register of
the Republic of North Macedonia.*

The Central Register of the Republic of North Macedonia (CRRM) has been formally established with the Law on Central register and started operations on 1 January 2002.

The CRRM is the key institution that facilitates the development of the business environment. It provides fast and quality services, efficient registration and support of business, leading to the ultimate goal of the organisation policy - satisfied users.

Development of the Central Register

In 2002, the Central register started with only two registers: the annual accounts and pledge registers. This was maintained

with 173 employees, 30 offices and outdated technological infrastructure.

As of February 2019, the Central register manages 11 registers:

- trades,
- other legal entities,
- annual accounts,
- pledge,
- lease,
- investment in real estate,
- real estate rights,
- direct investment,
- prohibition for professional activity, penalties and sanctions,
- sale with retention of title, and
- fiduciary registers.

Some categories of work related to the services of the Central register include:

- business community,
- attorneys,
- notaries,
- executors,
- bankruptcy managers,
- leasing companies, and
- banks.

The processes of the entire organisation are operated by 299 employees, who are committed to providing exceptional service

delivery to their customers.

Offices are spread across 27 locations throughout North Macedonia, in which the employees of the Central register support the citizens and the business sector through advanced information technology.

Through the implementation of the relevant laws and projects, the organisation has reached its success as the most efficient Government institution in the Republic.

A company in Macedonia is registered in one single step, free of charge, with the average application being processed in 2 hours.

Most of the services can be reached as E-services, including:

- full e-registration of companies,
- e-registration of direct investments,
- e-bankruptcy,
- e-filing of annual accounts,
- e-filing of changes & deletions in the Trade register.

To achieve easy and straightforward access to all electronic services provided by the SBRA and CRRM, the Regional Business Registries portal will be

designed as a service platform.

The platform will act as a single, centralised point of contact for all the services provided by the included registries. The platform will also be flexible enough to enable fast and easy addition of new services or changes to existing ones.

The platform consists of following logical components:

- digital identity (DI) management component – authenticate and authorize users to access data on the platform, DI and user management.
- data distribution / electronic service provisioning (ESP) component – the user interface for consumers of services, including: front end, service provisioning, management and service catalogue.
- data modeling component – manages and models data according by semantics, taxonomy and ontology defined by the portal administrator in order to transform and represent data in proper format from all data sources and for all defined platform services.
- data collection / Enterprise service bus (ESB) component – collects data from all defined data sources (registries).

Data collecting is done asynchronously either by schedule or on demand.

This register enables us to obtain all registered data and services regarding the legal entity:

- company profile
- history
- separate data of the entities
- copy of the decision, additions and collection of documents
- insight into registration pad

and collection of documents

- information of registered activity code
- information of started bankruptcy procedure, and
- liquidation procedure.

Starting from 1 May 2006, the Central register is the referring authority of the trade and other legal entities registers.

Application for registration, changes and deletion in the trade and other legal entities registers can be submitted in ten regional registration offices:

- Skopje,
- Bitola,
- Stip,
- Tetovo,
- Kumanovo,
- Veles,
- Prilep,
- Ohrid,
- Strumica, and
- Kocani.

Register of annual accounts

The register of annual accounts is a single electronic database in the Republic of North Macedonia. The annual accounts register collects, accumulates and stores all relevant financial data, working indicators and financial economical capacity of all legal entities in the Republic.

The register presents a review of

the entity and the financial status of the entities (assets, capital and obligations).

In order to collect and store information for all annual accounts in one place, the system for annual accounts provides a high level of security, usage of the data and information on accounts that are delivered by entities – taxpayers.

The database contains information from annual accounts of entities in non-financial sectors for ten years reversing. This provides an opportunity to monitor the economic capacity of the companies and recognise the trends of success.

All entities are obligated to deliver the annual accounts to the register of annual accounts within 60 days from the day of the opening liquidation or bankruptcy procedure. The database covers the following types of entities:

- non-financial sector (trade companies)
- financial sector
- insurance companies
- budget and funds (of the Republic, local government and the budgets of the funds)
- users of resources of the budgets and funds nonprofit organizations (NGOs and other NGOs – association, chambers of commerce, political parties and trade unions).



Pledge registers

The pledge register operates according to the law for arranged pledges. The law regulates the manner, conditions and process of establishing, implementation, and termination of the arranged pledge.

The pledge provides financial and other types of claims. The value of a claim is measurable in monetary terms that the creditor has against his debtor of certain contractual terms. The pledge provides the creditor's claim to be paid or acquire heading to the deposit, if the claim is not paid within the time of arrival.

The law provides two types of pledges: non-possessory pledge and possessory pledge. The pledge register requires obligatory registration of the non-possessory pledge. Non-possessory pledge acquires concluding an agreement of pledge, with a description of the pledged item, without giving the matter in the possession of the receiver and with registration the pledge in the pledge register.

The law also stipulates the rights over movable property, securities, accounts receivable and other rights (pledge manual) based on a contract. As such, the pledge register performs registration, change, deletion and issuing information for the pledges.

Leasing register

The leasing register was established in accordance to the law on leasing. This law regulates the process and conditions under which the leasing of movable property and real estate is performing; the rights and obligations of the agreed parties and the obligation of the lessor to register the leasing in the CRRM within 5 days from the day

of concluding the agreement of leasing.

Register of investments in real estate

The CRRM performs a registration of the invested assets in real estate and all amendments of the investment in the register made by non-residents, including issues appropriate conformation for the registration.

According to the law on foreign exchange operations, the investments in the real estate are capital transactions aimed for the capital transfer.

Residents may be considered to be:

- trade companies, sole trader, and other legal entities with address in Republic of Macedonia and their branch offices abroad.
- branch offices of the foreign company registered in the register of trade companies of the Republic of Macedonia
- affiliates and foreign banks
- natural persons who run their own business occupation activities with permanent residence with no treatment of traders in accordance to the law on trade companies.
- natural persons with permanent residence,
- natural persons with temporary residence based on of a valid residence visa or work visa for a period of at least six months, and
- diplomatic, consular and other representatives of the Republic of North Macedonia abroad financed by the national budget, as well as employees in these offices and the members of their closer families.

Register of property rights

The Central register electronically connects the register of property rights to the Agency For Real Estate Cadastre, who maintains the registration of property rights, enabling the registered property right data to be downloaded.

Register of direct investments

The Central register also manages the direct investments of the residents abroad and non-resident registers. The direct investments are a type of capital transaction, where the investitures establish permanent economic connection and/or acquire the right of managing the trade company or another legal entity that is a subject of their investment.

Direct investments are:

- founding of a trade company completely owned by investor
- increase of the main capital of the trade company completely owned by investor
- founding a branch office
- achievement a full ownership of an existing trade company
- participating in a new founded or an existing trade company, if the investor owns or achieves more than 10% participation in the trade company main capital of the trade company or more than 10% right to make decisions.
- long-term loan with a maturity of five years or more, when it comes from the investor intended for a trade company to its completely owned
- long-term loan with a maturity of five years or more, in a case of a loan intended to establish permanent economic relations and if given between economic entities related.

Register of disqualified entities

The register disqualified entities is a public register. It contains information of legal and natural persons who have been issued sanction for operating professional activities or duties and temporary ban on performing a specified activity.

This register has a single electronic database which contains evidence data of the misdemeanor sanction by the first instance courts. The Central register deletes the same from the register, after the expiry of which are imposed.

Register of fines for the legal entities

The register of fines for criminal offenses by legal entities is a public record and a single electronic database. It contains evidence data for the court of first instance for secondary fines of criminal offenses by legal entities, prescribed by the criminal code.

The major and the secondary fines are electronically registered according to the final court decision by the court of first instance official duty. Major fines can be removed from the register by official duty after three years from the day of the executed or outdated fines; while secondary fines can be deleted from the register by official duty after the expiry of the prescribed time frame.

The confirmations of no registration of a major or secondary fine for the legal entity can be issued during one day from the moment of submission of the request for issuing confirmation/information.

Considering the new technology, reforms and projects implemented by CRRM to simplify services,

a prompt and simple way of processing the data and issuing updated and correct information is available for the whole territory.

The One-Stop-Shop system, Internet Distributive system, promptness of the processing the data, making a product and its distribution are imperative for the CRRM.

The consumers of the data from the Central Register are native and foreign legal entities and also natural persons. The Central Register is a central informative base of legal and other type of relevant data and challenges the development of the business climate within the Republic of North Macedonia.

Since 1 June 2013, the CRRM has made major changes to the process of registration, especially online registrations.

The amendments on the One-Stop-Shop system, trade register and register of other legal entities and trade company law introduced reforms such as:

- introducing a 'registered agent' category of professional applicants in the trade register
- exclusion of the obligatory use of the company seal
- free online registration of one person and sole proprietor limited liability companies, registered agents can be a sole proprietor or a trade company registered for carrying out accounting activities and holds an authorization for submission of an application for entry via the E-registration system.

The laws mentioned above provide online registration without need of notarizing company deeds, charging for the process of preparing documents or paying a fee for the registration.

These legal changes were followed with suitable changes on the tariff (price list) of the CRRM.

In addition, the amendments to law on trade companies mean the mandatory usage of the company seal was excluded in the process of registration and also in the legal relations.

In the process of coordinating the institutional development, the Central register has implemented and maintained four international standards as a result of its quality:

- ISO 9001:2008
- ISO 18001:2007
- ISO 14001:2004
- ISO 27001:2005

ISO/IEC 27001:2005 is designed to ensure the selection of adequate and proportionate security controls that protects information assets and gives a confidence to interested parties.

The CRRM maintains continuous cooperation supported by European Union, World Bank and Doing Business in order to keep pace with the latest information, surveys and projects related within the services within its scope.

Applications welcomed to host CRF 2020.

The CRF welcomes applications from member jurisdictions interested in hosting the 16th annual CRF Conference. All member jurisdictions are eligible to apply.

As a host nation, you will have the opportunity to put together an exciting, interesting and engaging programme while raising the profile of your registry.

Interested member jurisdictions, please e-mail
corporateregistersforum@gmail.com.

Want to contribute to our next newsletter?

Any feedback, ideas or suggestions for the next quarter's newsletter?

Please contact:

CRF Secretariat

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