



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

## Welcome from the President

Hello and welcome to the September edition of our CRF member newsletter.



For many of us, COVID-19 is still impacting heavily on our staff and registries. In this edition, we hear from some member countries on their responses and learn how they are adapting to continue to provide critical registry functions.

I'm very sad that we are unable to hold our 2020 CRF conference this year. Your Executive Committee is exploring how we can use technology to run online workshops and briefing sessions in coming months, so stay tuned for more on that.

In a first for CRF, our next Annual General Meeting (AGM) will be run online using Zoom technology. It is on Wednesday 28 October 2020 at 09:00:00 UTC. Please work out your local time and note the event in your calendar. Members will receive more direct messages from our Secretariat and further information is enclosed in this edition.

I strongly encourage you to please attend the AGM as we need a minimum quorum of members to make it valid. We also have some vacant Executive Committee positions to fill and would like your input on how CRF can add value to you in the coming year.

Please email [secretariat@corporateregistersforum.org](mailto:secretariat@corporateregistersforum.org) with any feedback or content for future newsletters, and thanks to the members who have made this edition so informative.

Take care and stay well.

Rosanne Bell  
President

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# Central Registry

## COVID-19 emergency management



Marija Boshkovska-Jankovski  
Director of the Central Registry,  
Central Registry of the Republic of  
North Macedonia

Central Registry has handled this pandemic emergency efficiently, with our online platforms experiencing minimal impact.

We have found people now realise the benefits of Institutions supporting online platforms, and this certainly has been the approach adopted by Central Registry.

Immediately after health authorities announced the spread of COVID-19, our Director Marija Boshkovska-Jankovski, established a 'crisis team' in our operational headquarters.

The crisis team ensured resources were in place to implement and execute an emergency plan to ensure the safety and wellbeing of our staff, and to ensure the business continuity of Central Registry.

The key priorities identified by our crisis team included:

1. Work must not be delayed
2. Business continuity must be ensured
3. Employees and service users must be protected

Using advice from the Minister of Health, our crisis team reviewed all of the necessary measures to be taken into consideration, as well as expected issues that could arise from the state of emergency we found ourselves in.

Using this advice, we were able to change the way our Institution processed documents.

Work activities that could be completed remotely at home were delegated to staff who had the technology to do so.

If staff did not have the technology to work from home, we were able to supply them with the necessary technology to do this.

Our staff were able to work efficiently from home, and managed to stay connected through virtual meetings.

Staff that were still required to attend the office rotated their attendance with others to reduce the amount of people using shared spaces. We ensured staff were protected with distance markers at counters, protective equipment's, and sanitisers.

The requirement for social distancing quickly became habit for our staff.

During COVID-19, Central Registry has promoted the use of electronic document signing with digital certificates, and the distribution of registration certificates online.

We facilitated easy access to company documents online to assist with any urgent documentation needed to support the application of aid packages from the Government.

This transition eliminated the need for customers to attend our office. We have found this simplified the way our customers dealt with us and provides a higher level of customer satisfaction.



The online system worked well, with technical issues promptly resolved by staff who were working as a team monitoring system issues 24/7.

We also ensured our security system was maintained to be compliant with the requirements of the ISO 27001:2013 Information Security standard.

Using all of the safety measures implemented by Central Registry, we were still able to successfully manage projects including:

- Making our data accessible online to other agencies ;
- Creating a new online portal for our customers and the general public

Early on in the pandemic, we were faced with the decision to close two of our Regional offices due to an increase in COVID-19

cases in that area.

Although we had close these offices, careful planning ensured we were able to do this without our services being impacted.

Our Crisis team were able to document the outcomes of decisions made during the pandemic to ensure we could learn from any mistakes, and

identify areas of improvement to ensure minimal business and customer impact.

Central Registry has successfully adapted to the new pandemic situation being experienced worldwide.

We have been able undertake our critical business activities and provide services to our customers without any major impacts.

At the end of this pandemic, we will all sit down together and reflect on what we have learnt.

COVID-19 will be an important business and life lesson for all of us, which we should see as an opportunity to better our performance, our work and ourselves.

In the end, we all hope to be the winners of this battle as soon as possible.





# Coping with COVID; our lessons learned



Ross Van der Schyff  
Registrar of Companies  
New Zealand Companies Office

## How the New Zealand Companies Office has dealt with the impact of the virus

As soon as the COVID-19 situation developed, it was clear that it would impact our registry clients' ability to meet their compliance obligations – and that a range of measures would be needed to help them to continue operating effectively in the short to mid-term.

Immediately, enforcement action and deregistrations were put on hold, and our sizeable suite of compliance notices were amended to alert users to the temporary suspension. Clients were simply informed that their annual returns, financial statements, confirmations and reports 'were due', and encouraged to file if they were able to.

Our response to the crisis was one of putting ourselves in our customers' shoes; listening to their current concerns, and

anticipating the difficulties they may face in the future.

The Government promptly introduced a number of relief measures and temporary law changes to ease the burden on New Zealand businesses and other entities, and we worked hand in hand applying and communicating these, along with our own interim solutions.

These measures included:

Business debt hibernation – enabling companies and other entities affected by COVID-19 to suspend existing debts

Safe harbour for company directors – providing directors with protection from certain duties or penalties should they decide to continue to trade through COVID-19

Temporary law changes to help businesses operate – a range of measures, providing businesses and other entities with relief from certain obligations and rules, for example, allowing electronic means (for signatures, voting and meeting).

## Companies Office COVID-19 information

Such was the wide-ranging response to the crisis in the form of legal amendments and other workarounds, that a hub was created on our website to consolidate the information, both general and entity-specific,

so our customers could quickly find the details that related to them. It was also necessary to amend our general guide pages to indicate where temporary alternatives were available.

In some cases, proactive communications were sent to entities alerting them to their options and entitlements during the course of the pandemic.

## Where to now?

It's a measure of our country's success to date in tackling the pandemic that not long after these temporary measures had been introduced and communicated, we were having to consider how we might return to business as normal.

Messages have already been posted on our prominent web pages, alerting users to the upcoming resumption of normal activity, and we've returned to using our regular compliance letters and emails.

If every cloud has a silver lining, the COVID-19 situation has highlighted certain limitations in our processes, those of our clients, and has provided an opportunity for us to make meaningful, permanent improvements, to ensure we're better prepared if and when a similar response is required.

# COVID-19 Impact: Opportunities to embrace changes



Mr ONG Khiaw Hong  
Chief Executive

Accounting and Corporate Regulatory Authority  
Singapore

The outbreak of the COVID-19 pandemic has restricted the movement of people, the range of economic activities and functioning of everyday life within Singapore. Globally, this has curtailed the ability of business in complying with their statutory obligations and disrupted the operations of registry and enforcement actions.

Organisations also have had to adopt a new way of working, to safeguard the health and well-being of their employees.

At the Accounting and Corporate Regulatory Authority (ACRA) of Singapore, we have implemented measures to support businesses and introduced changes to the way we work.

## Support Measures to Help Businesses

Singapore implemented "circuit breaker" measures in response to COVID-19. Except for those providing essential services, most workplaces were closed, and restrictions were imposed on gatherings. Given these safe-

distancing measures, companies faced difficulties holding their annual general meetings (AGMs) and filing their annual returns (ARs) within the statutory deadlines.

To provide relief for businesses, we granted all Singapore-registered companies a 60-day extension of time to hold AGMs and file ARs, without the need to apply.

Legislation was also passed to provide temporary provision for companies to use electronic means to conduct meetings. We also worked with the Ministry of Law, the Monetary Authority of Singapore and the Singapore Exchange Regulation to provide guidance on the conduct of virtual AGMs.

In addition, we issued the Financial Reporting Practice Guidance to help directors assess the impact of COVID-19 on the financial statements of their companies, and the Audit Practice Bulletin to highlight to public accountants audit areas that could be impacted by the COVID-19 outbreak.

We have continued to engage our stakeholders, through various online platforms, to obtain feedback on areas that may affect their business or impede their ability to comply with statutory obligations. We have also catered for a longer period of time for our customers

to respond to our enquiries or requests for information, among other relief measures.

## Towards becoming a digitally enabled organisation

In line with the safe-distancing measures, our office is closed and all our officers, including those at the frontline service, have been working from home since April 20. This has not affected our customer service, since all our services are accessible on-line.

We have adapted to using a range of applications enabling staff to work and interact remotely. Learning programmes for staff, including hands-on workshops on software design techniques, as well as automation and system development projects did not stop; they are now conducted on virtual platforms. To continue to innovate to provide hassle-free and convenient services to our customers, we even conducted a virtual Hack-a-thon, to crowdsource new ideas and solutions from students.

As we continue to monitor the developments of COVID-19, and identify areas of our work that can support businesses, we will also ride on this unprecedented opportunity to accelerate our shift towards becoming a digitally enabled organisation that is agile and future-ready.

# Companies House: Our response to COVID-19



Louise Smyth  
Chief Executive, Registrar of Companies  
Companies House  
United Kingdom

The COVID-19 Pandemic has had a significant impact to business and citizens across the world. This has been apparent in the fluctuations in the size of the register over the last 5 months.

In the UK, we were able to pivot quickly to support our customers and staff, thanks to the innovations already in place as part of our ongoing transformation.

We quickly implemented a digital service for companies to apply for an automatic 3-month extension to file annual accounts. We had over 180,000 applications with fantastic feedback.

Our new temporary upload service allows previously paper only services to be filed digitally and we have provided alternative means to request an authentication code.

Front end scanning was ramped up, enabling an additional 500 paper form types to be scanned in the office and processed digitally from anywhere in the UK.

To give businesses affected by the coronavirus outbreak the time they need to update their records and help them avoid being struck off the register we halted action to remove companies from the register.

This also allowed time and protection for creditors who would have similar challenges.

In addition, our policy for late filing penalties was reviewed to account for the circumstances that directors would find themselves in.

Emergency new legislation was implemented to provide temporary easements for Annual General Meetings (AGMs) and filing requirements for public limited companies (PLCs) as well giving all companies more time to file certain information.

It also provides new corporate restructuring tools to the insolvency regime to give companies the time they need to maximise their chance of survival and temporarily suspends parts of insolvency law to support directors during this difficult time.

These initiatives have increased cross agency collaborations to ensure a holistic, rounded approach to the needs of citizens and the economy.

For example, we have worked closely with colleagues in the Insolvency Service and the

Courts to facilitate high priority documents to be filed and made available to the public quickly.

There has also been an upsurge in the demand for our data as an indicator of the economic impact of the virus.

Our people have responded remarkably, committed to delivering our services which are so vital to our economy.

We mobilised our workforce to operate remotely meaning our statutory services have remained available throughout with high levels of customer satisfaction.

Less than 60 people, from over 1000, are physically present in the office.

While we do not expect these arrangements to be permanent, it is easy to see how our future ways of working will be a blend of working remotely and in the office.

We also hope it will present new opportunities in recruiting from a more diverse pool.

Some of these changes will be become part of the fabric of our organisation going forward.

We hope that the changes we have made, and continue to build on, will mean that we emerge stronger.

# Joint platform for starting a business successfully launched in the Republic of North Macedonia



**CENTRAL  
REGISTRY**  
OF THE REPUBLIC  
OF NORTH MACEDONIA

In the past quarter, the Central registry of the Republic of North Macedonia (CRM) managed to successfully launch a joint platform for starting a business.

The aim of the project was to:

- improve the business climate in the country,
- to stimulate economic development, and
- to encourage entrepreneurship.

This platform enriches the range of services that the business community can enjoy through the one-stop shop system when in the process of starting a business.

Namely, the joint platform allows customers who want to start a business during the initial registration to apply for a VAT payer on a voluntary basis.

Customers will automatically be issued with a VAT number that will be active after the issuance of the decision by the Public revenue office (PRO).

The project also takes advantage of the interoperability system of the Ministry of Information Society and Administration.

Making a significant contribution to the digitalization process of public administration and compliance with the European directives and the digital agenda.

The CRM would like to express gratitude to colleagues from the PRO and the Employment Agency, the employees of the CRM and members of the project team who, despite circumstances resulting from COVID-19, never allowed project activities to be interrupted.

We are all proud that we have shown, despite incredible challenges, we can work together to deliver such an important project which aims to improve the general business climate.

## Singapore introduces Central Register of Controllers

Mr PHANG Kang Yu,  
Senior Manager, Investigation Department,  
Accounting and Corporate Regulatory Authority  
Singapore

From 30 July 2020, Accounting and Corporate Regulatory Authority (ACRA) requires all companies, foreign companies and limited liability partnerships (LLPs) in Singapore, unless exempted, to lodge the information of their Registrable Controllers that they presently maintain in their Registers Of Registrable Controllers (RORC).

This is part of ACRA's on-going efforts to uphold Singapore's

reputation as a trusted financial hub, and to further enhance the transparency of ownership and control of corporate entities.

The RORC information in ACRA's Central Register of Controllers will only be made available to law enforcement agencies for the purpose of administering or enforcing the laws under their purview (e.g. investigation of money laundering offences).

Members of the public will not have access to the RORC information in the Central Register of Controllers.

The Central Register of Controllers enables law enforcement officers timely

access to beneficial ownership information.

This enhances Singapore's investigation capabilities in detecting and preventing money laundering and/or terrorist and proliferation financing through the use of corporate entities.

Any change to RORC information must be filed with ACRA's Central Register of Controllers within two business days.

Entities that fail to do so may be subject to a fine of up to \$5,000 upon conviction.

More details on the Central Register of Controllers can be found on [www.acra.gov.sg/registers-of-controllers](http://www.acra.gov.sg/registers-of-controllers)



## A fond farewell and best wishes - Ada Chung (CRF Treasurer)



Ms. Ada Chung  
*Former Registrar of Companies  
Hong Kong, China*  
[Photo kindly supplied by the Hong Kong  
Companies Registry]

We send our congratulations and farewell to Ada Chung, who was recently appointed as the new Privacy Commissioner for Personal Data in Hong Kong, China.

Members may know that Ada, previously the Registrar of Companies in Hong Kong, China has served on the CRF Executive since 2007 in the capacity of Treasurer.

Ada has been a strong supporter of the CRF as an organisation and a generous participant in our conferences and strategy.

Ada was also instrumental in hosting the very successful 2017 CRF Annual Conference.

Ada, we thank you for your stewardship, guidance and contribution to the CRF over the years and pass on our best wishes for your future success.

## Appointment of Acting Head of the State Tax Service of Azerbaijan



Mr. Orkhan Nazarli  
*Acting Head, State Tax Service  
Azerbaijan*

Mr. Orkhan Nazarli has been appointed as the Acting Head of State Tax Service (STS) of Azerbaijan.

In October 2019, Ministry of Taxes of Azerbaijan was incorporated into the structure of the Ministry of Economy as State Tax Service.

The STS is responsible for business registrations for Azerbaijan.

In May of 2020 the Charter of the State Tax Service (STS) under the Ministry of Economy was endorsed and Mr. Orkhan Nazarli was appointed an Acting Head of STS.

Mr. Nazarli throughout his career held several senior positions in a foreign auditing company and later in civil service.

Prior to his latest assignment, he has been serving as an Adviser to Minister of Taxes and Head of Main Department of National Revenues under the Ministry of Taxes.

We welcome Mr Nazarli to the CRF community.



# Notice of 2020 Annual General Meeting

The Corporate Registers Forum will hold its Annual General Meeting (AGM) on **Wednesday 28th October 2020 at 09:00:00 UTC.**

In light of the current global COVID-19 pandemic, the AGM will be held via Zoom.

In preparation for the AGM members are invited to nominate members to fill vacant Executive Officer positions.

Vacant positions include the President and up to five executive committee members.

You are invited to nominate representatives to fill these roles by emailing [corporateregistersforum@gmail.com](mailto:corporateregistersforum@gmail.com):

- (a) name of jurisdiction, and
- (b) jurisdiction representative by Friday 11 September.

You are also invited to table any other business for consideration and or decision at the AGM by emailing [corporateregistersforum@gmail.com](mailto:corporateregistersforum@gmail.com) by Friday 11 September.

Members must register to attend the AGM by emailing [corporateregistersforum@gmail.com](mailto:corporateregistersforum@gmail.com), including details of:

- (a) name of jurisdiction, and
- (b) jurisdiction representative no later than Friday 16 October.

You should also include in the registration email any members of your jurisdiction that will attend with you as observers.

After registration closes, the Secretariat will email details of the virtual platform including details of login credentials, meeting protocols etc.

If you are unable to attend the AGM in person you will be encouraged to submit a proxy to help meet quorum requirements.

Proxy instructions and voting forms will be emailed out on 18 September and will need to be returned to [corporateregistersforum@gmail.com](mailto:corporateregistersforum@gmail.com) by Friday 16 October.

Members attending the AGM will also need to complete voting forms that will be emailed out on 18 September and will need to be returned to [corporateregistersforum@gmail.com](mailto:corporateregistersforum@gmail.com) by Friday 16 October.

For those who don't use Zoom there is a free version you can download to participate in the AGM, see <https://zoom.us/>

## Reminder: CRF Innovation Award submissions now open

The CRF Innovation Awards celebrate the spirit of innovation and honours CRF jurisdictions which have successfully put in place world class initiatives, as well as those which have creatively implemented customised solutions, to make a real difference to their stakeholders.

All members are highly encouraged to submit an entry via the CRF website at:

[www.corporateregistersforum.org/  
crf-innovation-awards](http://www.corporateregistersforum.org/crf-innovation-awards)

All submissions will be judged by a panel made up of CRF Executive Committee members.

The award recipients will be recognised as a frontrunner or innovator by having their achievements acknowledged and celebrated.

Award recipients will be asked to present their initiative to CRF members at the conference and contribute an article to the CRF newsletter.

Submissions for the awards will close on Wednesday 30 September 2020.

## Want to contribute to our next newsletter?

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

Please contact:

CRF Secretariat

[secretariat@corporateregistersforum.  
org](mailto:secretariat@corporateregistersforum.org)