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corporate registry news
from around the world.

Welcome from the President



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

In this edition, we hear about the outcomes of our Annual General Meeting (AGM) and recent virtual Technical Workshop 'Innovation during the pandemic and beyond'. We also hear from our colleagues from Companies Registry, Hong Kong about the new Limited Partnership Fund Regime.

In a first for CRF, our Annual General Meeting (AGM) was held virtually on Wednesday 28 October 2020 and was a great success.

I'd also like to personally thank everyone who attended our first ever virtual CRF Technical Workshop on 8 December 2020. We were very pleased with the response from our membership, with over 60 of our CRF colleagues from 15 jurisdictions in attendance.

This virtual workshop pilot was a good example of how we've had to change the way we work in the CRF to cater for the new environment and ensure we continue to meet member needs.

We would love your input on how CRF can add value to you in the coming year.

Please email 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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CRF Annual General Meeting (AGM)

Following postponement of the 18th annual CRF Conference in Uganda, our 17th Annual General Meeting (AGM) was held online for the first time via Zoom on October 28th 2020.

President Rosanne Bell touched on many topics in her update, including the impact of COVID-19 on Registries, Collaboration with IACA and EBRA as well as a thank you for outgoing Treasurer, Ms Ada Chung (Hong Kong) for her contribution to the CRF.

Executive Committee (ExCo) Election results

In preparation for the AGM, members were invited to nominate other members to fill vacant Executive Officer positions.

Vacant positions included the President and up to five executive committee member roles.

Ms Rosanne Bell (Australia) was appointed as the CRF President for another 2-year term.

27 member jurisdictions cast their votes and the following jurisdictions were appointed to the ExC:

- Botswana
- New Zealand
- Qatar
- Singapore
- United Kingdom

As a result, the ExCo for 2020/2021 is as follows:

- Ms Rosanne Bell, President
- Mr Conductor Paul Masena, Botswana
- Ms Marija Boshkovska Jankovski, Republic of North Macedonia
- Mr Ross van der Schyff, New Zealand
- Mr Ong Khiaw Hong,

Singapore

- Advocate Rory Voller, South Africa
- Ms Louise Smyth, United Kingdom
- Mr Abdul Rasheed Purayil, Qatar
- Ms Carol Egesa, Uganda, Conference Director
- Ms Kitty Tsui, Treasurer, Hong Kong, China
- Mr Michael Brosnahan, New Zealand, Secretary
- Ms K Latha, Singapore, Asst Secretary
- Mr Robin Hayes, Australia, Asst Secretary

Your 20/21 ExCo looks forward to serving it's members over the next year.

December 2020 CRF Technical Workshop - Overview

Our first virtual CRF Technical Workshop was held on 8 December 2020 using Zoom.

Thank you to everyone who joined in. We had representatives from over 15 countries in attendance.

We'd also like to thank our guest presenters for their time and contribution to the workshop. We hope it provided attendees with some insights, which will be of benefit to their own Registry teams.

The theme of the workshop was 'Innovation during the pandemic and beyond'. The pandemic has caused a major rethink in the way our Registries provide services and in turn, the way Registry customers interact with us.

The purpose of the workshop was to provide a forum where we could hear first-hand how two registry businesses have responded to these changing needs and challenging times.

Our presenters shared their experience in reshaping services through reforms, changing their business models and

processes and implementing alternate mechanisms to cater to customers dealing with lockdown restrictions, remote working locations, reduced postal services and the like.

Our first presenter was John-Mark, supported by Amy Harcombe, who are from the UK Companies House. They spoke about developments made during the pandemic to further support customers and colleagues in maintaining services.

This included introducing a new "Upload a document" emergency filing system, allowing their customers to submit 400 form types online that were not previously digitally enabled.

Our second and final presenter was Robert Mugabe from the Uganda Registration Services Bureau (URSB).

Robert also spoke about developments made during the pandemic to support customers.

This included the use of emails to convey documents to the

registrar, adoption of lean documents to minimize load, local development of an online solution to supplement the back end system and rotational deployments and experience with offsite access to the office.

The presentation pack shared during the workshop has been made available via email from Robin Hayes (Robin.Hayes@asic.gov.au) on 18 December. If you did not receive this email and would like access to the presentation pack, please email Robin.Hayes@asic.gov.au.

The aim of these workshops is to help us all in gaining insights into the operations of other registries across the globe.

If you have any ideas for themes for future workshops, or if you have any general feedback about this workshop we'd love to hear from you. You can email Robin.Hayes@asic.gov.au.

Stay tuned for more information on our next CRF technical workshop.

The New Limited Partnership Fund Regime in Hong Kong

With a view to strengthening Hong Kong's position as an international asset and wealth management centre, a new limited partnership fund ("LPF") regime that enables investment funds (including private equity and venture capital funds) to set up and operate in Hong Kong in the form of limited partnerships was introduced in August 2020 under the Limited Partnership Fund Ordinance (Cap. 637) ("the Ordinance"). The new LPF regime is an opt-in registration scheme administered by the Companies Registry.

To be eligible for registration as an LPF, the fund must be constituted by a limited partnership agreement with one general partner and at least one limited partner. The general partner of an LPF has unlimited liability for all the liabilities, and ultimate responsibility for the management, of the fund. A limited partner's liability is generally limited up to the amount of the contribution that the partner has agreed to make to the fund and will not have day-to-day management rights.

An LPF must have a registered office in Hong Kong. In addition, the general partner must appoint an investment manager and an auditor to carry out the day-to-



Companies Registry,
Hong Kong

day investment management functions and annual audits of the financial statements of the LPF respectively. A responsible person must also be appointed to carry out the measures stipulated under the Anti-Money Laundering and Counter-Terrorist Financing Ordinance (Cap. 615).

An application for registration as an LPF must be submitted to the Registrar of Companies ("the Registrar") by a registered Hong Kong law firm or a Hong Kong

solicitor. The Registrar maintains a register of LPFs which is open for public inspection.

An existing fund registered under the Limited Partnerships Ordinance (Cap. 37) may be migrated onto the new LPF regime if it meets the eligibility requirements under the Ordinance.

Details of the new LPF regime are available at <https://www.cr.gov.hk/en/legislation/lpf.htm>.

CRF Innovation

Award submissions

The CRF Innovation Awards celebrate the spirit of innovation.

Award submissions are now closed.

All submissions received by members are greatly appreciated. A panel of CRF Executive Committee members are currently in the process of considering each submission and deliberating upon the winners.

Award recipients will be notified and announced by March 2021.

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.

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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