

Zero tolerance policy on the concealing of beneficial ownership

Adopted by the Annual Membership Meeting,
30 November 2016, Panama City, Republic of Panama

Transparency International -- as a global movement and at its Secretariat and National Chapters -- is institutionally committed to universal transparency of ownership of property as a fundamental cornerstone of preventing and fighting corruption. All people involved in the movement must fulfil the values and principles that TI strives to have governments, corporations, and all people follow. TI's basic credibility and effectiveness depend on the example, as well as the advocacy, that TI presents.

On this basis, TI focuses attention and concern on:

1. People who intentionally conceal their beneficial ownership of property¹;
2. People who knowingly facilitate others to conceal their beneficial ownership of property;
3. People who by employment, contract or other professional engagement are associated with an organisation that derives a meaningful benefit from the facilitation of anyone to conceal beneficial ownership of property².

In this regard, the international Board of TI requires that anyone in any of these three categories may not participate in the following positions in the Transparency International movement:

- TI International Board members
- TI-Secretariat staff members
- TI Chapter Board members
- TI Chapter staff members
- TI Individual Members
- TI Advisory Council members

The TI international Board further requires that anyone in either of the first two categories may not participate in the following positions on behalf of the Transparency International movement:

- Volunteers and others providing services to TI-S or TI Chapters on an unpaid basis; and
- Consultants, advisors and others providing services to TI-S or TI Chapters on a paid basis.

With respect to this policy:

1. "Property" means anything having more than de minimis value.
2. "Conceal" means failing to make required disclosure(s) to appropriate government authorities.
3. A beneficial owner is the natural person who ultimately owns, controls or benefits from property held by legal persons or arrangements (such as a company or trust fund) and the income it generates.
4. "Meaningful benefit" means anything more than an occasional, insignificant monetary or other remuneration.

¹ TI recognises that extreme circumstances such as severe state repression may require and justify concealment of ownership to protect personal and family security. The Board Ethics Committee, in confidence, will determine and recommend to the Board for decision whether an and, if so, what exception is warranted.

² People who can demonstrate that such activities took place without their knowledge or will, would not be considered to fall under that category.