

ABSTRACT

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BENEFICIAL OWNER TRANSPARENCY OF A LIMITED COMPANY BASED ON THE RECOMMENDATION OF FINANCIAL ACTION TASK FORCE AS ONE OF THE REGULATIONS IN INDONESIA

(XIII+ 91 pages: 4 images; 2 appendixes)

Transparency on the Beneficiary of Limited Liability Companies in Indonesia is being promoted by the Government in preventing and eradicating money laundering and terrorism financing. This is done as a way to prevent and eradicate Limited Liability Companies as a tool used to carry out money laundering activities. The non-exposure of the Beneficiary is used to take action that fulfills all elements of money laundering. Prevention and eradication is carried out by issuing regulations that require transparency of the identity of the Beneficiary, namely Presidential Regulation Number 13 of 2018 which was enacted based on the recommendation of the 24th Financial Action Task Force (FATF), Transparency and Beneficiary of Legal Entities, however, the implementation in Indonesia is not directly proportional to the regulations that have been issued because there are still corporation that do not follow the rules. In addition, Indonesia, whose current position is only an observer country, is obliged to adopt all recommendations issued by the FATF into the legal system in Indonesia as a step to become a member of the FATF and will then be assessed annually with an assessment rating given by the FATF. By adopting the FATF recommendation, especially the 24th recommendation through Presidential Regulation No.13 of 2018, will prove to the whole world that Indonesia can be trusted that Indonesia handles money laundering crimes committed by Beneficiaries in Legal Entities and Indonesia is a country that is not at risk of committing it money laundering crime.

Keywords: Beneficial Owner, Transparency, FATF, Money laundering, Limited Company

Reference: 22 books (1987-2017)