



ROKAS

Articles for Lexology

Date: 23/9/2025

**Topic : “Serbia: Beneficial Ownership Register – New Compliance Obligations from 1 October 2025”**

**Author / Title:**

**Mirjana Mladenović Paripović**  
Senior Associate



**Jelena Pejović**  
Associate



## **Introduction**

From 1 October 2025, Serbian companies and other legal entities face a new compliance milestone. Although the Law on the Central Register of Beneficial Owners (“Official Gazette RS”, no. 19/2025, 51/2025, 60/2025, “Law”) formally entered into force in March 2025, the legislator provided a transition period. This period is now coming to an end, and several important obligations will become mandatory.

## **Legal definition**

According to Article 2 of the Law, a *beneficial owner* is a natural person who ultimately owns or controls a legal entity, directly or indirectly, and/or on whose

# ROKAS

*behalf a transaction is conducted.* In most cases, this means a person holding more than 25% of shares, voting rights, or otherwise exercising dominant influence.

## What changes from 1 October 2025

- **Extended scope of subjects** – The register applies to companies, cooperatives, associations, foundations, institutions, and branches of foreign companies. In addition, in line with international AML standards, it extends to *foreign legal arrangements* such as **trusts and trust-like structures** whenever they are either: (i) managed from Serbia, or (ii) their trustee (or equivalent) establishes business, professional or commercial relations in Serbia, or performs transactions on behalf of such an arrangement in Serbia.
- **Evidence required** – It will no longer be sufficient to merely declare who the ultimate beneficial owner (UBO) is. Entities must upload supporting documents such as shareholder registers, incorporation acts, agreements, resolutions, and IDs.
- **Annual verification** – Every entity must confirm once a year, through its legal representative, that the registered UBO data remains correct and up to date. The confirmation must be filed within 30 days of the anniversary of the last entry.
- **Transitional deadline** – Existing entities will have 60 days from 1 October 2025 to align with the new regime, meaning compliance must be completed by 30 November 2025 at the latest.
- **Sanctions** – Non-compliant entities risk being listed as “high-risk” in the official register, which can affect their credibility in banking, procurement and cross-border business.

## Why this matters

These amendments bring Serbia closer to EU and FATF standards on transparency and anti-money laundering legislation. For companies, this means higher administrative demands, but also clearer and more predictable procedures. Timely compliance will be critical: preparing ownership documentation, ensuring access to qualified electronic signatures, and assigning responsibility for annual checks should all be priorities during September.

[Follow us on LinkedIn](#)



[www.rokas.com](http://www.rokas.com)