

Romanian government adopts new Trade Registry rules

With the 15 May end of the state of emergency and the switch to a 30-day state of alert, the Romanian government has released a new guidance that attempts to ease the effects of economic restrictions through measures that include simplification of the process for registering and communicating with the Trade Registry.

Specifically, the guidance – Government Emergency Ordinance no. 70/2020 (EO 70/2020”) – implements the following:

Romanian Trade Registry

For a period of six months after the termination of the state of emergency (i.e. the Transition Period that will end on 16 November 2020), the activities of the Romanian Trade Registry will be performed by electronic means and correspondence.

The public working hours of the Romanian Trade Registry will be carried out during a four-hour work schedule divided into two intervals. Between these intervals, the locations will be disinfected. Public access will be organised, and the public schedule will be Monday to Thursday from 9.00 am to 11.00 am and 12.00 am to 14.00 pm. On Friday, opening hours will be from 8.00 am to 10.00 am and from 11.00 am to 13.00 pm.

Own liability statements and signature specimens

To ease registration formalities during the Transition Period, EO 70/2020 provides that the own liability statements and the signature specimens required for the shareholders/ directors / managers for occasions such as incorporation, change of directors, new shareholders acquiring shares, can be granted under private signature or electronic format (only for the own liability statements) and can be transmitted to the Trade Registry without any other formality via electronic means with an electronic signature or by post or courier. These own liability statements and signature specimens may also be presented in notarised form, certificated by a lawyer, or given directly in front of the Trade Registry clerks.

UBO statements submission extended until 1 November

Ultimate Beneficial Owner (UBO) statements that companies should have filed pursuant to the provisions of Law no. 129/2019 on the prevention of money laundering and terrorist financing and for amending and supplementing a number of legislative acts, were extended until 1 November 2020.

UBO statements submitted before 1 November may be given under private signature or electronic format and may be submitted to the Trade Registry without any other formality via electronic means with an electronic signature or by post and courier. As with the own liability statements and signature specimens, the UBO statements can be presented in notarised form, certificated by a lawyer or given in front of the Trade Registry clerks.

For more information on this eAlert, please contact your regular CMS advisor or local CMS experts: [Rodica Manea](#) and [Elena Andrei](#).