



COMMISSION
Twenty-Second Regular Session
1-5 December 2025
Manila, Philippines (Hybrid)

Beneficial Ownership Recommendations for WCPFC

WCPFC22-2025-OP09
17 November 2025

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Introduction

Illegal, unreported, and unregulated (IUU) fishing poses significant threats to fish stock sustainability, marine ecosystems, the socio-economic well-being of vulnerable coastal communities and legal fishers. Like many activities, systematic and industrial scale IUU fishing is conducted for profit, particularly for the owners. A critical enabler of IUU fishing is the lack of transparency in vessel ownership. While vessel masters and crew may face scrutiny and sanctions for IUU fishing, those who really profit from such activities may hide behind layers of obscure corporate structures allowing them to escape sanctions and fines.

Beneficial ownership (BO) transparency has been widely recognized as a crucial tool in fighting corruption and illicit financial flows in extractive industries. The first public beneficial ownership register became operational in April 2016 in the United Kingdom.¹ Since then, a number of countries, including EU Member States and others, have introduced public registers. Despite these advances and the recommendations of international bodies such as the Financial Action Task Force (FATF)², the OECD³ and global initiatives such as the Open Government Partnership (OGP) and the Extractive Industries Transparency Initiative (EITI), collection and publication of BO data in the fisheries sector continues to be a major challenge. Regional Fisheries Management Organizations (RFMOs) can help set BO transparency standards for its Contracting Parties and Cooperating non-Contracting Parties (CCMs). Doing so would both help member States take effective and targeted actions against the owners as beneficiaries of IUU fishing and improve compliance with RFMO conservation and management measures.

The Western Central Pacific Fisheries Commission (WCPFC), as one of the most forward-looking RFMOs, can help lead the way.

The Problem: Beneficial Ownership Opacity and IUU Fishing

For many years vessel owners have used open registries, often referred to as Flags of non-Compliance, to reduce taxes and oversight. This problem has become particularly acute in the fisheries sector. Beneficial owners of IUU fishing-linked vessels are often shielded by layers of complex business structures such as shell companies, joint ventures, or front companies particularly. Together with frequent flag changes (“flag hopping”)⁴ they seek to hide their identities and operations, engage in crimes throughout the fisheries value chain, obstruct investigations and scrutiny and, ultimately, escape punishment⁵. Studies have shown that in the vast majority of investigated IUU fishing cases, vessels were associated with clouded ownership involving secrecy jurisdictions or jurisdictions without requirements to disclose beneficial owners⁶.

¹ Register of Persons of Significant Control, <https://find-and-update.company-information.service.gov.uk>.

² Financial Action Task Force (FATF) guidance on Beneficial Ownership of Legal Persons (<https://www.fatf-gafi.org/content/dam/fatf-gafi/guidance/Guidance-Beneficial-Ownership-Legal-Persons.pdf.coredownload.pdf>) and Transparency and Beneficial Ownership (<https://www.fatf-gafi.org/content/dam/fatf-gafi/guidance/Guidance-transparency-beneficial-ownership.pdf.coredownload.pdf>) and FATF Recommendations (<https://www.fatf-gafi.org/content/dam/fatf-gafi/recommendations/FATF%20Recommendations%202012.pdf>).

³ Organisation for Economic Co-operation and Development (OECD) (2025) OECD adopts a new legal instrument to tackle illegal fishing, <https://www.oecd.org/en/about/news/announcements/2025/04/oecd-adopts-a-new-legal-instrument-to-tackle-illegal-fishing.html>.

⁴ Krizia Matthews, Global Fishing Watch (2025) A Vision for Ultimate Beneficial Ownership in Fisheries.

⁵ EU IUU Coalition (2024) Identifying EU nationals who profit from foreign illegal fishing activities: the importance of beneficial ownership transparency, https://www.iuuwatch.eu/wp-content/uploads/2024/05/Beneficial-Ownership-briefing_Final.pdf.

⁶ Tymon Kiepe and Peter Low, Open Ownership (2024) Using beneficial ownership information in fisheries governance, <https://www.openownership.org/en/publications/using-beneficial-ownership-information-in-fisheries-governance>.

Beneficial ownership opacity not only facilitates IUU fishing but also enables a broad spectrum of transnational criminal activities⁷. IUU fishing operations often serve as cover or conduits for organized criminal networks engaged in human trafficking, tax evasion, drug smuggling, labor abuses, and money laundering. A 2019 report estimated that 60% of documented IUU fishing cases coincided with other forms of organized crime⁸.

There is currently no universally agreed definition of what constitutes a beneficial owner⁹. The Financial Action Task Force (FATF), the global standard-setter for anti-money laundering and counter-terrorism financing, defines an ultimate beneficial owner as a natural person, not a legal entity, who owns or controls at least 25% of a company. However, the ownership threshold is not universal. The BO could be, but is not typically, listed as the legal or registered owner of a vessel in government records. BO definition inconsistencies hinder the standardization of data and pose challenges for tracking and investigating potential IUU fishing activities.

Why Beneficial Ownership Transparency Matters

Beneficial ownership transparency ensures that the beneficiaries of fishing activities can be held to account. Without this, any investigative and/or enforcement action disproportionately targets the captains, crew or middlemen, while high-level orchestrators evade accountability. Access to BO data enables:

- Improved risk-based assessments by CCMs when issuing licenses or authorizing vessels.
- Sanctioning repeat offenders even when they operate through new companies, flags or ocean basins.
- Preventing market concentration via hidden control of multiple quotas¹⁰.

As IUU fishing is transboundary, BO information can enable WCPFC and its CCMs to identify patterns of misconduct linked to specific BOs operating across jurisdictions.

Recommendations and options for different ways to address beneficial ownership in WCPFC

1. Standardize BO definition

WCPFC should consider undertaking a stock-taking exercise to assess existing national or other provisions and definitions related to beneficial ownership among CCMs. This exercise would help identify areas of alignment and divergence, serving as a foundation for future work. In parallel, the development of a standardized working BO definition could be explored and noted, drawing upon national frameworks and established international guidance from organizations such as the FATF and the Organisation for Economic Co-operation and Development (OECD).

2. Require BO information for vessel authorization

To strengthen the integrity of the WCPFC Record of Fishing Vessels, CCMs should collect and report BO information as part of vessel authorization procedures. This would build on positive experiences from other RFMOs, such as IOTC and CCAMLR¹¹. CCMs may consider including specific data points such as names, addresses, nationalities, contact details, and company affiliations to support effective verification, taking in consideration confidentiality measures as appropriate.

7 Cathy Haenlein, Royal United Services Institute (RUSI) (2017) *Below the Surface: How Illegal, Unreported and Unregulated Fishing Threatens our Security*, https://static.rusi.org/201707_rusi_below_the_surface_haenlein.pdf.

8 Austin Brush, C4ADS (2019) *Strings Attached: Exploring onshore networks behind illegal, unreported, and unregulated fishing*, <https://c4ads.org/wp-content/uploads/2019/08/StringsAttached-Report.pdf>.

9 Peter Horn, The Pew Charitable Trusts (2023) *Ownership of Fishing Companies, Vessels Needs Greater Transparency and Accountability: Better regulation can reduce illegal activities at sea*, <https://www.pewtrusts.org/en/research-and-analysis/issue-briefs/2023/10/ownership-of-fishing-companies-vessels-need-greater-transparency-and-accountability>.

10 United Nations Office on Drugs and Crime and Open Ownership (2025) *Policy Briefing: Charting New Waters Strengthening Fisheries Governance through Beneficial Ownership Transparency*, https://track.unodc.org/uploads/documents/corruption/Publications/2025/UNODC_and_Open_Ownership_2025_Charting_new_waters.pdf.

11 IOTC Resolution 19/04 Concerning the IOTC Record of Vessels Authorised to Operate in the IOTC Area of Competence (https://iotc.org/sites/default/files/documents/compliance/cmm/iotc_cmm_1904.pdf), and CCAMLR Conservation Measure 10-02 (2022) on Licensing and inspection obligations of Contracting Parties with regard to their flag vessels operating in the Convention Area (<https://cm.ccamlr.org/en/measure-10-02-2022>).

3. Share BO data

CCMs should make BO data available through the FAO Global Record of Fishing Vessels, Refrigerated Transport Vessels and Supply Vessels (Global Record). WCPFC might also consider facilitating intergovernmental data-sharing arrangements among CCMs, taking into consideration data privacy and confidentiality concerns.

4. Strengthen enforcement capabilities

Integrating BO data into WCPFC compliance and enforcement framework will significantly enhance efforts to address IUU fishing, including in the IUU Vessel List¹² as required by CMM 2019-07¹³ and the Record of Fishing Vessels and Authorization to Fish as CMM 2018-06¹⁴ requires CCMs to ensure no IUU fishing history “demonstrating that the previous owner or operator has no legal, beneficial or financial interest in, or control.” This information would support vessel analysis and investigations, particularly in cases involving vessels linked to sanctioned owners, including by other RFMOs. It may be valuable for the Technical and Compliance Committee (TCC) to receive periodic updates on instances where BO information has contributed to investigations, enforcement actions, or IUU listings, thereby highlighting its utility.

5. Capacity building and technical support

To support CCMs in advancing BO transparency, WCPFC should invite relevant expert organizations including intergovernmental and non-governmental entities to assist in capacity building activities and technical assistance programs. Such initiatives could be tailored to the needs of fisheries authorities and designed to help align national systems and WCPFC measures with international best practices.

Conclusion

IUU fishing undermines WCPFC's goals of conserving tuna and tuna-like species and ensuring the long-term sustainability of fisheries through effective compliance of its conservation and management measures. Without knowing who ultimately controls and benefits from fishing vessel operations, enforcement agencies, port authorities, and RFMOs are left chasing shadows and targeting operators or crew while the true profiteers evade accountability.

Bringing beneficial ownership into the center of fisheries governance would help close critical loopholes exploited by illicit actors. It would allow WCPFC CCMs to trace the financial beneficiaries of IUU fishing activities and enable stronger and more effective action against them.

We see BO transparency as an essential step towards more accountable, equitable, and sustainable fisheries management, discouraging IUU fishing, and strengthening compliance mechanisms. Transparency also acts as a deterrent: when individuals know their identities cannot be concealed behind opaque corporate structures, the cost of violating conservation and management measures rises significantly. Moreover, BO transparency would enhance oversight of those who ultimately benefit from fishing rights, helping to prevent market concentration and ensure equitable access.

We therefore urge the WCPFC to implement the above recommendations, so as to further ensure the fair, equitable and sustainable management of resources, enhance fisheries transparency, improve compliance with its conservation and management measures and hold to account those who truly benefit from IUU fishing.

¹² WCPFC IUU Vessel List, <https://www.wcpfc.int/doc/wcpfc-iuu-vessel-list>.

¹³ WCPFC, <https://cmm.wcpfc.int/measure/cmm-2019-07>.

¹⁴ WCPFC, <https://cmm.wcpfc.int/measure/cmm-2018-06>.