

**Who are the ultimate
beneficial owners of your
organisation? Please let us
know.**

Why do we ask you about the ultimate beneficial owner(s)?

You want to be confident that you are insured with, or are dealing with a reliable insurer. We attach much importance to this. This aspect is also regulated in the law.

Under the Sanctions Act 1977 and the Money Laundering and Terrorist Financing (Prevention) Act (Wwft), all financial institutions are obliged to know and verify the ultimate beneficial owners of their business relations. For this reason we ask you to inform us who the ultimate beneficial owners of your organisation are. When we know with whom we are doing business, we reduce the chance of criminal organisations engaging in money laundering or using money to finance terrorism.

Help in filling in the declaration correctly

We can only process the declaration if you have completed all the data correctly. For this, you should follow these steps:

- **Step 1:** Fill in the data of your organisation.
- **Step 2:** Tick at A which situation applies to your organisation. Next, fill in the personal data of the ultimate beneficial owner(s) with an interest of 25% or more. Have the declaration signed by the authorised signatory or signatories of your organisation.

What to fill in if your organisation:

- **Is a self-employed business (you are a self-employed worker without employees ('ZZP-er'))?** Your interest is 100%. Fill in your personal data, sign the declaration and return it to us.
- **Is a partnership (*maatschap*), general partnership (*VOF*) or limited partnership (*CV*)?** There are several ultimate beneficial owners. In the declaration, fill in the personal data of all persons with an interest of 25% or more or all persons who may exercise factual control over the partnership. Have the declaration signed by all (general) partners and return the declaration to us.
- **Is a BV (private limited company) or an NV (public limited company)?** State on the declaration the personal data of all persons with an interest of 25% or more. Sign the declaration and return it to us. The signature of one ultimate beneficial owner is sufficient.
- **Is a foundation, an association, a church, a cooperative or a mutual insurance association (*OWM*)?** If your foundation or association has no ultimate beneficial owner(s) with an interest of 25% or more? Then you may state the directors and/or representatives as the ultimate beneficial owners. The signature of one of the directors is sufficient.
- **Is not a company but a private individual?** Sign the declaration and return it to us. You do not have to fill in the rest of the declaration.
- **Is now de-registered from the Chamber of Commerce?** Fill in the declaration to reflect the current situation. Sign the declaration and return it to us. Are you a customer of a.s.r.? Ask your advisor for advice as to whether the insurance should be converted.
- **Pseudo UBO** If, for example, there is no UBO based on shares, voting rights or ownership, the management board under the articles of association of the customer/business relation must be regarded and assessed as pseudo UBO. In practice, this will be the CEO and CFO. If another company is the director, the natural person who is the director of this other company is the pseudo UBO, and so on.

Please note: the name of the organisation is never the ultimate beneficial owner; the ultimate beneficial owner(s) will always be (a) natural person(s) in your organisation.

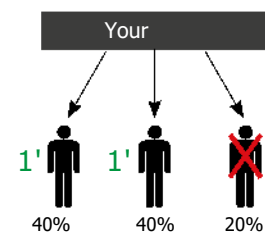
- **Step 3:** Return the signed statement to us using the self-addressed envelope or your own envelope, to ASR Nederland N.V., Antwoordnummer 271, 3500 XB Utrecht.

Who are the ultimate beneficial owners of your organisation?

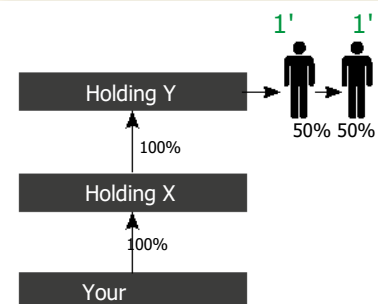
Every natural person who, directly or indirectly has an interest of 25% or more in (the assets of) an organisation is ultimate beneficial owner. If there are more ultimate beneficial owners, we ask you to indicate how the interests are divided among them.

How do you determine the division between direct and indirect interest?

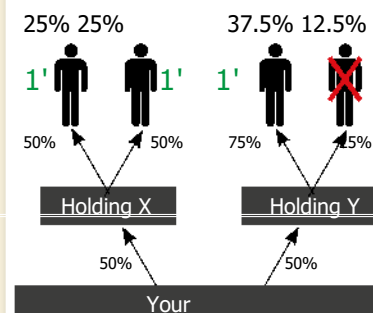
Example 1: your organisation has three ultimate beneficial owners. Two ultimate beneficial owners have a **direct interest** of 40%. Person 3 has a direct interest of 20%, this is lower than the norm of 25% and therefore this person is not an ultimate beneficial owner. Only fill in the data of person 1 and person 2, the ultimate beneficial owners of your organisation.



Example 2: your organisation is part of a holding or foundation. The holding has a 100% interest (in the assets) of your organisation. Is your company part of several holdings or foundations? In that case we want to know the natural persons with interests in the "highest" organisation, the "one at the top". In this example, both ultimate beneficial owners have a **indirect interest** of 50%.



Example 3: two foundations or holdings both hold 50% of the shares of your company. Two ultimate beneficial owners of Holding X both hold 50% of the interests of Holding X. The two persons then both have a 25% **indirect interest** in your company. In Holding Y person 1 holds 75% of the shares of his company and person 2 holds 25% of the interests. This means that person 1 of Holding Y holds a 37.5% **indirect interest** in your company and person 2, 12.5%. No data need to be filled in of person 2 in Holding Y. Persons 1, 2 and 3 are the ultimate (indirect) beneficial owners in your company. The personal data, such as name and date of birth of these three persons must be filled in on the declaration.



More information

On www.asr.nl/sanctiewet you will find answers to the most frequently asked questions. And you can also learn more about the Sanctions Act. Do you have any other questions? Would you like to discuss a matter over the phone? Please send us an email with your request to call you, stating your telephone number, and we will contact you by telephone. We will be pleased to help you.