

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

Why do we ask for details of the ultimate beneficial owner(s)?

You want to be confident that you are insured by or dealing with a reliable insurer. We attach great importance to this. This is also a legal requirement.

Under the 1977 Sanctions Act and the Money Laundering and Terrorist Financing (Prevention) Act (Wwft), all financial institutions are required to know and verify the ultimate beneficial owners of their clients. We consult the UBO register to gain insight into who has a (financial) interest in your organization. Is your organization not obliged to register the UBOs? If so, you can use the form 'Statement of ultimate beneficial ownership' to let us know who the UBOs of your organization are. Knowing who we are doing business with reduces the chance of criminal organisations laundering the money we pay out or using it to finance terrorism.

Assistance in competing the statement correctly

We can only process the statement if you have filled in all the details correctly. Therefore, please follow the steps below:

- **Step 1:** Enter the details of your organisation.
- **Step 2:** Under A, tick the situation that applies to your organisation. Enter the personal details of the ultimate beneficial owner(s) with an interest of 25% or more. Have the statement signed by the authorised signatories for your organisation.

What to enter if your organisation:

- **is a sole trader (self-employed person without personnel)?** You are a 100% stakeholder. Enter your personal details, sign the statement and return it to us.
- **is a partnership, a general partnership or a limited partnership?** There are several stakeholders. Enter the personal details of all persons with an interest of 25% or more or all persons with de facto control of the partnership. Have the statement signed by all partners/managing partners and return it to us.
- **is a private or public limited company (BV or NV)?** Enter the personal details of all persons with an interest of 25% or more in the statement. Sign the statement and return it to us. The signature of one ultimate beneficial owner is sufficient.
- **is a foundation, association, church denomination, cooperative or mutual insurance company (OWM)?** If your foundation or association has no beneficial owner(s) with an interest of 25% or more, you should declare 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 person?** Sign the statement and return it to us. You do not need to fill in the rest of the statement.
- **has meanwhile been deregistered from the Chamber of Commerce?** Complete the statement in accordance with the present situation. Sign the statement and return it to us. If you are a client of a.s.r., ask your adviser for advice on whether the insurance should be converted.
- **Pseudo UBO** If there is no UBO, e.g. on the basis of shares, voting rights or ownership, the management of the customer/business relation under the articles of association must be treated and tested as a pseudo UBO. In practice, this concerns the CEO and CFO. If another company controls your organisation, the natural person who is the CEO of that company will be the pseudo UBO and so on.

Please note: the name of the organisation is never the ultimate beneficial owner, as these are always natural persons in your organisation.

Step 3: Return the signed statement to a.s.r.

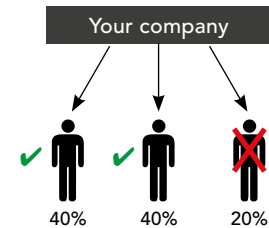
Who are the ultimate beneficial owners of your organisation?

Any natural person who, directly or indirectly, has an interest of 25% or more in (the equity of) an organisation is an ultimate beneficial owner. If there are several stakeholders, indicate how their interests are divided.

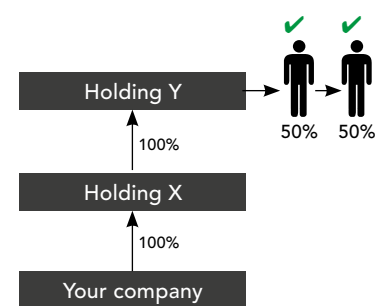
How do you determine the distribution of direct and indirect interests?

If your organisation has more than one ultimate beneficial owner, please state the distribution of interests as a percentage. The examples show how to determine this distribution.

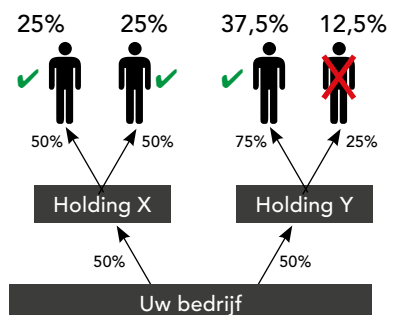
Example 1: Your organisation has three stakeholders. Two ultimate beneficial owners have a **direct interest** of 40%. Person three has a direct interest of 20%, which is below the 25% standard and this person is therefore not an ultimate beneficial owner. Enter only the data of persons one and two, who are the ultimate beneficial owners of your organisation.



Example 2: Your organisation is part of a holding company or foundation. The holding company has a 100% interest (in the equity) of your organisation. Is your company part of several holding companies or foundations? Then we need to know the natural persons with interests in the "highest" organisation, the "top of the tree". In this example, both ultimate beneficial owners have an **indirect interest** of 50%.



Example 3: Two foundations or holding companies each hold 50% of the shares in your company. Two ultimate beneficial owners of Holding X both have a 50% interest in Holding X. These two persons then each have a 25% indirect interest in your company. In Holding Y, person one has 75% of the shares of the company and person two 25% of the shares. This means that person one of holding Y has an **indirect interest** of 37,5% and person two has 12,5%. No data need be entered for person two in Holding Y. Persons one, two and three are the ultimate (indirect) beneficial owners of your company. Enter the personal data, such as names and dates of birth, of these three persons in the statement.



More information

A list of answers to frequently asked questions is available at www.asr.nl/sanctiewet. You can also read more about the Sanctions Act here. If you have other questions, or would like to discuss something over the phone, e-mail us a call request with your phone number and we will contact you by phone. We will be pleased to help.

