

Preparing to register UBOs

For a new *vereniging*, *coöperatie*, or *onderlinge waarborgmaatschappij (owm)*

Are you going to register a new *coöperatie* (cooperative), *onderlinge waarborgmaatschappij* (mutual insurance association), *vereniging met volledige rechtsbevoegdheid* (association with full legal capacity), or a *vereniging met beperkte rechtsbevoegdheid maar met onderneming* (association with limited legal capacity but with commercial activities)? Then you should also register your organisation's UBOs with [Form 33](#).

UBOs (Ultimate Beneficial Owners) are the ultimate stakeholders of an organisation. In other words, the people who make decisions for a business. An example is individuals who are entitled to more than 25% of the capital. An organisation has 1 or more UBOs.

Determine who your organisation's UBOs are

The interests listed below may apply to a *vereniging* (with full legal capacity or limited legal capacity with commercial activities), *coöperatie*, or *onderlinge waarborgmaatschappij (owm)*. You determine the UBO or UBOs based on these interests. KVK cannot advise you when determining who your organisation's UBOs are.

When registering UBOs at a KVK office, you must provide documents to show the interests of the UBOs. Examples of these documents for each interest are listed below.

1. Parties entitled to capital

Are there individuals who are entitled to more than 25% of the capital in the organisation? Then these persons are UBOs. Make a note of which percentage of the capital each UBO is a beneficiary:

- over 25% and less than or equal to 50%
- over 50% and less than or equal to 75%
- over 75% and less than or equal to 100%

Examples of required documents for this interest:

Deed of incorporation or articles of association.

2. Voting rights

Are there individuals with more than 25% of the voting rights in the organisation? Then these persons are UBOs. This is about the voting rights for an amendment to the articles of association, if the articles of association allow that. Make a note of the percentage of each UBO's voting rights:

- over 25%, and less than or equal to 50%
- over 50%, and less than or equal to 75%
- over 75%, and less than or equal to 100%

Example:

Football association F has 100 members. The chairperson of the association has extra voting rights, and holds 30% of the voting rights. Here, the chairperson is an example of a UBO.

Examples of required documents for this interest:

Notarial deed of amendment to articles of association.

3. Persons who have effective control by other means

Are there persons who have effective control, based on other circumstances than the ones mentioned above? Then these persons are UBOs.

Example:

Supporter Z of political party G finances the party. Supporter Z has no formal role in the party but fulfils a role as an external stakeholder. This makes supporter Z an example of a UBO.

Examples of required documents for this interest:

Management report, articles of association, or part of another notarial deed relating to the UBO.

Do none of these interests apply?

In that case, you register all senior officials as the organisation's UBOs. These are all the people who are registered as statutory directors of your organisation in the Business Register. You do not register them based on having a stake in the organisation, but because they have the function of director. You do not need to add any documents to the UBO report to demonstrate their stake or interest.

What other information do you need when registering UBOs?

[Form 33](#) (UBO registration for a new *vereniging, coöperatie, or onderlinge waarborgmaatschappij*) states what information you need from the UBOs.