

# NETHERLANDS COMPANY REPORTS

Detailed Summary of Data, Sources & FAQs



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## OUR DATA SOURCES

Please find below the main original sources of information (e.g., Chambers of commerce, local courts, etc). This should apply to registered companies and sole traders/non-registered companies.

**Financial data:** Chamber of Commerce (Kamer van Koophandel), daily.

**Negative data:** Insolvency Register (Insolventie Register), daily.

**Demographic data:** Chamber of Commerce (Kamer van Koophandel), daily.

**Payment Data:** Suppliers, daily.

**Collection data:**

**Shareholder's data:** Chamber of Commerce (Kamer van Koophandel) per Quarter which is daily updated by KvK documents.

**Group Structure/Corporate hierarchy:** Chamber of Commerce (Kamer van Koophandel) per Quarter which is daily updated by KvK documents.

**Other key information:**

KvK Document/Extract data:

Chamber of Commerce (Kamer van Koophandel), daily.

Publication data:

Chamber of Commerce (Kamer van Koophandel), daily.

403 Letter of Liability data:

Chamber of Commerce (Kamer van Koophandel), weekly.

**How often the above data is updated e.g., daily, weekly etc.?**

We have quarterly visits with the Chamber of Commerce (Kamer van Koophandel) and direct/immediate contact if needed.

The Insolvency Register is a free API service, which has no support – hence we do not have regular contact with. In case of API outage, we do the option to contact them directly.

**Do you contact companies via a telephone interview or site visits at regular intervals e.g., once a year?**



## NEGATIVE DATA

### What type of negative data is available?

#### Bankruptcies/Insolvencies:

We recognize three insolvency categories:

##### 1. Bankruptcies (faillissement)

- Both a Natural Persons (Sole-traders or Partners) and Legal Person(s) (Limited companies) can go bankrupt.
- i. Natural Persons:
  1. In case of the inability to pay bills and two or more outstanding debts with different creditors, the court can declare a personal bankruptcy.
  2. With a legal form without legal personality (Sole-traders), the debtor (schuldenaar) is liable with private assets. Company assets and private assets belong together.
    - a) This will mean the debtor (schuldenaar) can lose all possessions that have any value like personal savings, house(s) etc.
    - b) In case of marriage or registered partnership in community of goods, private possessions of the partner can or will be seen as joint private assets.
  3. The bankruptcy process usually lasts from six months to one year.
  4. The Curator decides on money and assets, the debtor (schuldenaar) no longer is allowed to decide about money and property. However, the debtor remains responsible for their own administration, with the acknowledgement of the curator.
  5. Each personal bankruptcy ends as:
    - a) Bankruptcy agreement with creditor(s), meaning a mutual agreement is met to pay outstanding debt(s) (often partially) at once.
    - b) Appeal against bankruptcy, meaning the debtor prefers going towards a Personal Debt Restructuring process.
- ii. Legal Persons:
  1. In case of two or more debts, of which 1 is, two or more outstanding creditors or the debtor stopped paying creditors, the debtor itself can start the bankruptcy process.
  2. With a legal form that has legal personality (Public Limited), the debtor (schuldenaar) usually is not liable with private assets. Company assets and private assets are separated.



3. As a board member of a legal person, you can be held privately liable. In that case, you still pay the debts with your own assets in case of:
  - a) Improper administration.
  - b) Fraud, such as forgery.
  - c) Taking unnecessarily large financial risks.
  - d) Taking decisions without proper preparation, which have large financial consequences.
  - e) Not paying taxes or social premiums on time and not reporting this to the VAT authorities on time.
  - f) If the debtor (schuldenaar) signs as a private person, he or she is also privately liable in case an agreement is signed as a board member and private person.
4. Only debtors (schuldeisers), public prosecutor's office (het Openbaar Ministerie) in case of many creditors, courthouse (de rechtbank) in case debtor(s) in a personal debt restructuring are not abiding or ignoring the “procedural rules” or Shareholders can start the bankruptcy process against a debtor.

## **2. Suspension of payment (Surceance van Betalingen).**

- This only is applicable towards Legal persons and Limited companies such as Besloten Vennootschap (B.V.) or Naamloze Vennootschap (N.V.) etc.
- The ruling judge can provide suspension of payments of maximum 1,5 years.
- Each Suspension of payment is administered by the Official Receiver (Bewindvoerder) appointed by the Attorney General (Rechter-Commissaris).
- Only Legal Persons (active trading companies) can request a suspension of payment to avoid a bankruptcy, however a Lawyer – known to the requesting company- is mandatory within the request.
- Either the Official Receiver or at least two creditors – during the suspension of payment – can request a withdrawal and start the insolvency process in case they sense the debtor(s) are not abiding or ignoring the “procedural rules”.
- Each Suspension of payment can be ended in case:
  - i. A withdrawal via either the Official Receiver or two creditors. If the court grants the request, bankruptcy usually follows.
  - ii. After a request for withdrawal by the debtor, if his organisation is again able to resume payments. The Official Receiver will and can help.



- iii. After an agreement with the creditors has become final. The debtor then agrees that his organisation only partially pay part of outstanding debts.
- iv. Once the period is over and no agreement has been reached with the creditors. The creditors can then demand the remaining debts from the debtor again. Though bankruptcy usually follows.

### **3. Personal Debt Restructuring (Wet Schuldsanering Natuurlijke Personen).**

- This only is applicable towards Natural Persons and Non-Limited companies such as Sole-traders or Partners etc.
- Identifiable via the “Debt Restructuring Number”.
- Each Personal Debt Restructuring is administered by the Official Receiver (Bewindvoerder).
- Personal Debt Restructuring is defined insolvency period of at least three years and can be extended towards a maximum of five years.
- i. Within this period, you save as much as possible for all creditors (schuldenaars) under the supervision of the Official Receiver (Bewindvoerder).
- ii. A Personal Debt Restructuring can lead to the debtor being granted a clean break (schone-lei) if all rules and obligations are met.
- Due to GDPR reasons, each Personal Debt Restructuring isn’t findable within the Insolvency register after a period of 24 months.

**How often is this negative data updated?**

Daily.



## CREDIT SCORES & LIMITS

### **Do you give a credit score & limit on all companies?**

The essential concept behind our scoring approach is to accurately predict business behaviour (in terms of their good/bad performance over the next 12 months) using a set of characteristics that clearly identify why a business is high or low risk.

### **Are there any exceptions?**

Companies with missing or too old financial statements and branch offices as we only provide credit scores and limits towards head office and legal persons.

### **What is the credit score intended to predict?**

The score predicts the probability of a financial calamity occurring within a 12-month period. This probability is expressed as a percentage (Probability of Default). The PoD is translated in numbers from 1 to 100 and divided into (International) risk classes (A to E).

### **Is payment data included in your credit scoring model?**

Yes, it is.

### **What does the credit limit represent?**

The credit limit advises on the credit to be granted at any given time.

### **How is the credit limit calculated?**

The credit limit is calculated using a financial accounting formula. The company's liquidity position is decisive for the determination of the credit limit. This is largely calculated using the working capital, or - if no annual figures are available - its derivatives.

It may occasionally happen that a company has a good credit score but no limit. In these cases, the working capital combined with the company's equity is strongly negative.

### **What other company ratings are available?**



## LOCAL ACTIVITY CODES & VAT NUMBERS

### What version of activity codes are used in the reports?

Standaard Bedrijfsindeling (SBI), though we also provide NACE and ISIC activity codes.

### What company ID numbers are available? (e.g., the local registration number, VAT number, etc.)

- Safe Number.
- The Safe Number is a reference code like the Connect ID, the difference being that Safe Numbers are the primary identification number for each individual business and director within the Creditsafe Home Country database. Safe Numbers are the primary key used within our non-integrated services, including Web Access Reports, Extracts and Bulk Data.
- KvK Number (Kamer van Koophandel nummer).
- Each registered company within the Chamber of Commerce, automatically has or receives a KvK number after registration which by default is an 8-digit number.
- Once a business is merged/fused or continued under a new owner, companies will receive a new KvK number.
- Branch Unit Number (Vestigingsnummer).
- Each (branch) office of a company or legal entity in the Chamber of Commerce has a unique 12-digit branch number.
- The branch unit number is the replacement of the old KvK number-logic where (branch) each office of companies or legal entities had a 4-digit serial number (sub-file number). Together with the 8-digit KVK number, the serial number was also considered to be the location number.
- RSIN Number (Rechtspersonen en Samenwerkingsverbanden Informatienummer nummer).
- All registered legal entities and partnerships, such as limited companies, associations, foundations, general partnerships, and partnerships are assigned with an RSIN number to exchange data with other (governmental) organisations such as Tax administration office.

### How are the company ID numbers formatted?

- The Safe Number follows a common format, prefixed with a two-letter country code followed by 8 digits. When any new business enters the Creditsafe database, we verify it as a unique entity and a new Safe Number is assigned, which remains unchanged throughout its entire data lifespan. Each director is also verified as being unique and then assigned a Director ID. Director Safe Numbers consists of a three-character country code determined by business location, followed by up to 11 numerical digits.
- KvK Number (Kamer van Koophandel nummer).
- 8-digit number incrementally generated.
- Branch Unit Number (Vestigingsnummer).
- 12-digit number incrementally generated.
- RSIN Number (Rechtspersonen en Samenwerkingsverbanden Informatienummer nummer).
- 9-digit number incrementally generated.



### Are companies obliged to file a VAT number?

No, not towards the Chamber of Commerce, though towards the Tax administration office.

### How is the VAT Number derived?

1. Legal entities and Partnerships:
  - o Together with the VAT suffix and the country code, this results in the VAT number. The Dutch VAT number consists of 14 characters.
    - NL.
    - RSIN number (Rechtspersonen en Samenwerkingsverbanden Informatienummer nummer).
    - B01 (In case of previous enterprise(s), B01 will change into B02, and so on).

The RSIN number ensures that a legal entity or partnership has a unique VAT number or VAT identification number.
2. Sole traders.
  - o Together with the VAT suffix and the country code, this results in the VAT number. The Dutch VAT number consists of 14 characters.
    - NL.
    - Social Security Number (Burger Service number) (not available due to GDPR reasons).
    - B01 (In case of previous enterprise(s), B01 will change into B02, and so on).

### If they are not obliged to file and you have this data where has this data come from?

The Tax administration office is the sole and official source for vat numbers, we cannot obtain this number.

### How often is the VAT number updated?

Only in case of new(er) registered enterprises a VAT number can/will be updated.

## LOCAL BUSINESS CLASSIFICATIONS

Size	Micro	Small	Medium	Large
<b>Assets</b>	< €350.000	€350.000 - 6 million	€ 6 Million - 20 million	€ > 20 million
<b>Turnover</b>	< €700.000	€700.000 - 12 million	€ 12 Million - 40 million	€ > 40 million
<b>Employees</b>	< 10	10 - 50	50 - 250	> 250



## FINANCIAL DATA & FILING REQUIREMENTS

### Which types of company must file financial data?

The following legal forms are obliged to file annual accounts:

1. BV's (Besloten Vennootschap).
2. NV's (Naamloze Vennootschap).
3. Cooperatives (Coöperaties).
4. Mutual guarantee societies (Onderlinge Waarborgmaatschappijen).
5. General partnerships (Vennootschap onder Firma) and Limited Partnerships (Commanditaire vennootschap) with all managing partners being foreign capital companies.
6. Associations (Vereniging) and Foundations (Stichting) with a company with an annual turnover of at least € 6 million in 2 consecutive financial years.
7. Foreign legal entities with branches in the Netherlands that are also required to publish annual accounts in their country of origin. They must file annual accounts in the same form as in the country of origin.
8. Companies that fall under the Formal Foreign Company Act. They must file annual accounts according to Dutch rules and annual accounts according to the rules of the country of origin; in addition, they must file an extract from the foreign register (also annually).
9. Companies in some specific branches, including pension funds, housing corporations and broadcasting corporations.

### Are there any filing exemptions and thresholds?

1. Banking and other Financial Institutions:  
Though they do file towards the KVK, these are not standardised nor digitally available.
2. Hospital and Healthcare:  
Hospital and Healthcare organisations must publish financials on the Ministry of Public Health, Welfare and Sport (Ministerie van Volksgezondheid, Welzijn en Sport).
3. ANBI's (Algemeen Nut Beogende Instellingen):  
Public benefit organisations must publish financials on the Ministry of Education, Culture and Science (Ministerie van Onderwijs, Cultuur en Wetenschap).

### How long after the financial year end do companies have to file financials?

Within five months after the ending date of the current financial year, the board prepares the financial statements and presents these towards the Shareholder(s). In case of any (special) circumstances, the shareholders can grant the board a maximum extension of five months.

Shareholder(s) on their behalf then have two months to adopt the financial statement and file them within 8 days after the adoption.



- A provisional financial statement must be filed in case the financial statement has not been adopted. These must be filed within 7 months after the ending date of the current financial year. This can be postponed with an additional 5 months, as the provisional accounts then must be filed within 12 months (7 + 5 months) after the ending date of the financial year.
- However, the definitive adopted financial statement must be filed, as this will replace any provisional financial statement.  
If the financial year equals the calendar year, the latest filing date is therefore August 8 (5 months + 2 months + 8 days). If there is a maximum of accepted time frame of 31 December (24 months).

### **What is the penalty for not filing the financial data, and is it likely a company would prefer the penalty rather than filing them?**

Failure to file financial statements (on time) is punishable as an economic offence. The Tax and Customs Administration's Economic Enforcement Bureau can draw up an official report based on which the Public Prosecution Service can impose a fine or take the case to court.

Moreover, companies and acting board members can be held personally liable if they fail to file (on time) and go bankrupt. It is not legally possible to obtain a postponement for the filing of financial statements. Companies that have not filed a set of accounts outside the accepted time frame (24 months), or newly established companies that have never filed account (outside of the first 24 months of operation) will not be able to obtain a score as this by default will be "Financial Statements too old" (Jaarverslagen te oud).

### **How did you collect the accounts?**

For most financial statements, we have our daily process, the ANBI ((Algemeen Nut Beogende Instellingen) financial statements are gathered once a year.

### **What is the number of companies that must publish accounts?**

Approximately 1.2 million companies.

### **What is the number of companies that can decide to publish or not publish accounts?**

Only Pension or standing right-companies (Pensioen- of Stamrecht B.V.'s) can decide to publish financial statements if they are seen as Small (Klein) or Micro (micro) business class without commercially profit aim. In case a financial statement will be filed an auditor's (accountantsverklaring) report is mandatory. This statement must state that the company has not carried out any activities that year outside the purpose stated in the articles of association and that Article 396(9) of the Civil Code applies. However, the company must make the balance sheet and explanatory notes immediately available if Creditors (Schuldeisers), Shareholders (Aandeelhouders), or Depositary receipt holders (Certificaathouders) ask for them.

### **Are the accounts free in this country?**

No, each financial statement has a commercial procurement value of € 3,15 per financial year/financial statement.



## REGISTERED & LAW INFORMATION

Source: <https://business.gov.nl/starting-your-business/choosing-a-business-structure/private-limited-company-in-the-netherlands/>

### NL Legal form type distinction

Type	Legal Form Number	Description
Ltd	5	Shipping company
Ltd	40	Limited company being set up (Rechtspersoon in oprichting)
Ltd	41	Private limited liability company (BV) with ordinary structure
Ltd	42	Private limited liability company (BV) according regulations of the structural company
Ltd	51	Limited company (NV) with ordinary structure
Ltd	52	Limited company (NV) according regulations of the structural company
Ltd	53	NV investment company with a variable capital
Ltd	55	European limited company (SE) with ordinary structure
Ltd	88	Public corporation
Ltd	89	Private corporation
Ltd	91	Foreign legal form with headquarters in the Netherlands
Ltd	94	Foreign company of the European Community with establishment in the Netherlands
Ltd	95	Foreign company of the European Community with head-office in the Netherlands
Ltd	96	Foreign company resembling at a company of the European Community with establishment in the Netherlands
Ltd	97	Foreign company resembling at a company of the European Community with head-office in the Netherlands
Non Ltd	1	Sole trader with one owner
Non Ltd	2	Sole trafer with several owners
Non Ltd	3	Public limited company or limited company being set up on A form
Non Ltd	7	Partnership
Non Ltd	11	General partnership (VOF)
Non Ltd	21	Limited partnership (CV) with one managing partner
Non Ltd	22	Limited partnership (CV) with several managing partners
Non Ltd	61	Co-operative society excluded liability (Coöperatie U.A.) with ordinary structure
Non Ltd	62	Co-operative society excluded liability (Coöperatie U.A.) according to the regulations of the structural Co-operative society
Non Ltd	63	Co-operative society with legal liability (Coöperatie W.A.) with ordinary structure
Non Ltd	65	Co-operative society with limited liability (Coöperatie B.A.) with ordinary structure
Non Ltd	66	Co-operative society with limited liability (Coöperatie B.A.) according to the regulations of the structural Co-operative society
Non Ltd	70	Association of owners
Non Ltd	71	Association (Vereniging) with complete jurisdiction
Non Ltd	72	Association (Vereniging) with limited jurisdiction
Non Ltd	73	Religious community (Kerkgemeenschap)
Non Ltd	74	Foundation (Stichting)
Non Ltd	81	Mutual guarantee association excluded liability (Onderlinge Waarborgmaatschappij U.A.) with ordinary structure
Non Ltd	82	Mutual guarantee association excluded liability (Onderlinge Waarborgmaatschappij U.A.) according to the regulations of the structure



Non Ltd	83	Mutual guarantee association with legal liability (Onderlinge Waarborgmaatschappij W.A.) with ordinary structure
Non Ltd	85	Mutual guarantee association with limited liability (Onderlinge Waarborgmaatschappij B.A.) with ordinary structure
Non Ltd	92	Secondary with headquarters in foreign country
Non Ltd	93	European Economic Cooperation (Europees Economisch Samenwerkingsverband)

## FAQS REGARDING UNAVAILABLE INFORMATION

**Why does the local score show as inactive, however the report status shows as active?**

**Why are the headquarters of companies not rated?**

**Why is there no shareholders information?**

**Why are some reports not available instantly on-line?**



## COUNTRY POPULATION & TRADE DATA

### Population

17,195,204

Source - <https://www.worldometers.info/world-population/netherlands-population/>

### GDP

Netherlands is holding the 17 positions by nominal GDP. Its national debt in 2020 was (496,623 million of dollars), (54.3% debt-to-GDP ratio) and its public debt per capita is \$28,418 dollars per inhabitant.

The last annual rate of CPI published in Netherlands was in May of 2019 and it was 2.4%.

In terms of the human development index (HDI) of Netherlands, which is the index used by the United Nations to measure the progress of a country, was 0.944 points in 2019, leaving it in 9th place in the table of 189 countries published.

Source - <https://countryeconomy.com/countries/netherlands>

The Gross Domestic Product (GDP) in Netherlands was worth 913.87 billion US dollars in 2020, according to official data from the World Bank. The GDP value of Netherlands represents 0.81 percent of the world economy

Source: <https://tradingeconomics.com/netherlands/gdp>

### Import / Export

<b>Export goods</b>	machinery and transport equipment, chemicals, mineral fuels; food and livestock, manufactured goods	<b>Import goods</b>	machinery and transport equipment, chemicals, fuels, foodstuffs, clothing
<b>Main export partners</b>	Germany(+) 24.2% Belgium(+) 10.7% United Kingdom(+) 8.8% France(+) 8.8% Italy(+) 4.2% (2017) <sup>[5]</sup>	<b>Main import partners</b>	China(-) 16.4% Germany(+) 15.3% Belgium(+) 8.5% United States(+) 6.9% United Kingdom(+) 5.1% Russia(+) 4.3% (2017) <sup>[5]</sup>

Source - [https://en.wikipedia.org/wiki/Economy\\_of\\_the\\_Netherlands](https://en.wikipedia.org/wiki/Economy_of_the_Netherlands)

### IMF Economy and Response to COVID-19

Source - <https://www.imf.org/en/Topics/imf-and-covid19/Policy-Responses-to-COVID-19#Netherlands>