
Ministry of Finance (Organisation) Order 2020

text applicable from 10 July 2020

Order of the Minister of Finance of 18 December 2019 adopting the Ministry of Finance (Organisation) Order 2020

Chapter 1. Definitions

Article 1. Definitions

For the purposes of this Order and the provisions based on it, the following terms have the following definitions:

- a. *the ministry*: the Ministry of Finance;
- b. *the core ministry*: the Ministry of Finance excluding the Directorate-General for the Tax and Customs Administration;
- c. *the minister*: the Minister of Finance;
- d. *the state secretary*: the State Secretary for Finance;
- e. *member of government*: the Minister of Finance or the State Secretary for Finance;
- f. *senior management*: the secretary-general, the deputy secretary-general, the directors-general and the treasurer general;
- g. *mandate*: the power to take decisions in a member of government's name;
- h. *power of attorney*: the power that the person issuing the authorisation grants to another person, the authorised representative, to perform juristic acts under private law in his name;
- i. *(main) budget holder*: the head of an organisational unit responsible for the financial management of one or more budgets;
- j. *operational management*: matters relating to human resources, information systems and ICT, procurement, accommodation, facility services and security.

[...]

Chapter 8. The Treasury

Article 35. The treasurer general

1. The treasurer general is responsible for the policy areas of the directorates accountable to him as mentioned in this chapter, for the cohesion between those policy areas and for the relevant operational management.
2. The treasurer general has a deputy who deputises for him in his absence.
3. The treasurer general manages the directors accountable to him.

Article 36. Structure of the Treasury

The Treasury comprises:

- a. the Financial Markets Directorate;
- b. the Dutch State Treasury Agency;
- c. the Foreign Financial Relations Directorate;

- d. the Financing Directorate.

Article 37. The Treasury's tasks

The Treasury:

- a. advises on policy concerning the financial markets and their supervision, and prepares the necessary legislation;
- b. issues and manages Dutch government debt;
- c. advises on foreign financial relations;
- d. fulfils the role of shareholder in respect of state holdings on behalf of the member of government;
- e. advises on public-private partnerships;
- f. performs a strategy and research role in its policy area.

Article 38. Financial Markets Directorate

- 1. The Financial Markets (FM) Directorate has the following operational objectives:
 - a. Well-functioning, stable financial markets that are sufficiently accessible and transparent to users and internationally competitive.
 - b. A sound financial system that denies the underworld access to the legal economy.
 - c. The cost-effective supply of coins to ensure the uninterrupted circulation thereof and the release of special commemorative coins.
- 2. The FM Directorate comprises:
 - a. The Institutional Policy and Integrity Division, which has the following tasks:
 - i. Legislative quality and supervisory architecture:
 - a. Financial Action Task Force (FATF) policy preparation;
 - b. policy formulation and legislation on integrity in the financial industry, including anti-money-laundering legislation, counterterrorism (particularly terrorist financing), asset-freezing measures and other financial penalties.
 - ii. Policy and legislation on integrity in the financial industry.
 - iii. Enforcement issues:
 - a. policy coordination of the Financial Expertise Centre's tasks;
 - b. policy determination on the exchange of information/confidentiality;
 - c. making enforcement arrangements for supervision/the Fiscal Information and Investigation Service/the Public Prosecution Service;
 - d. policy determination on supervisors' powers;
 - e. policy determination on penalties and penalty payments.
 - iv. Coinage:
 - a. awarding contracts for and monitoring the minting of euro coins;
 - b. arranging the distribution of coins (via De Nederlandsche Bank);
 - c. issuing special coins.
 - v. Coordination of the FM Directorate's budgets/investigations, the IX-B cycle, etc.
 - b. The Financial Stability Division, which has the following tasks:
 - i. Promoting the stability of the financial system.
 - ii. Promoting the financial solidity of service providers in the financial industry.

- iii. Promoting the reliability and stability of the payment, clearing and settlement systems.
- iv. Making and dealing with policy and legislation on prudential supervision of financial institutions, at national and international level.
- v. Ensuring a solid framework for financial operational management in the public and semi-public sectors.
- c. The Market Conduct and Securities Transactions Division, which has the following tasks:
 - i. Monitoring the relationship between businesses and providers of capital (corporate governance, reporting, ongoing obligations, disclosure of controlling interests).
 - ii. Monitoring the rules of conduct between players in the financial markets (stock exchanges, book-entry securities transactions, market abuse).
 - iii. Monitoring the relationship between financial service providers (suppliers, intermediaries and advisers) and consumers (provision of information, duty of care, guarantee schemes).
 - iv. Missing markets/government coordination (nuclear liability, motor vehicles, terrorism insurance, public sector).

Article 39. The Dutch State Treasury Agency

1. The main tasks of the Dutch State Treasury Agency are:
 - a. Administering the financing of the national debt.
 - b. Managing public funds and the accompanying money flows by means of treasury banking and central government's payment system.
2. The Dutch State Treasury Agency comprises:
 - a. The Cash Management and Capital Market Operations (CMK) Division, which has the following tasks:
 - i. Carrying out financial transactions in the money and capital markets, including issuing government bonds and treasury certificates, and concluding foreign-exchange forward contracts.
 - ii. Liaising with banks on their role in government bond issue, treasury banking and payment system processes.
 - iii. Procuring payment services for the whole of central government.
 - iv. Coordinating the organisation of central government's payment system and liaising with banks on this matter.
 - v. Acting as account manager to the participants in treasury banking and liaising with the line ministries.
 - b. The National Debt and Treasury Policy and Risk (BRS) Division, which has the following tasks:
 - i. Developing, advising on and reporting on funding policy and risk management.
 - ii. Shaping policy on treasury banking and devising policy with a view to an efficient design of the payment infrastructure.
 - iii. Responsibility for the Agency's publications and website.
 - iv. Dealing with and advising on legal issues arising from the Agency's remit, including matters pertaining to post-war restitution of rights.

- v. Responsibility for and management of mandates and – in so far as the task is not entrusted to an external party – fulfilling the Agency's compliance function.
- c. The National Debt and Treasury Management (SSB) Division, which has the following tasks:
 - i. Managing the national debt portfolio and responsibility for the rights and obligations that flow from it.
 - ii. Responsibility for collateral management.
 - iii. Responsibility for preparing issues of securities and for the financial and administrative settlement thereof and of the money market transactions concluded in the context of zero-balancing.
 - iv. Forecasting central government revenue and expenditure and performing ongoing monitoring to ensure the end-of-day treasury position falls within the applicable bandwidth, managing the treasury balance at De Nederlandsche Bank, and executing cash management and account balance management at the other banks for central government.
 - v. Responsibility for registration and the related rights and obligations arising from treasury banking and making arrangements for new participants.
 - vi. Responsibility for managing and accounting for the guarantees underlying banks' issuance of medium-term debt paper.
 - vii. Performing the Agency's traditional mid-office function consisting of, among other things, checking the execution of transactions by the CMK Division and monitoring limits.
- d. The Control, Accounting and Reporting (CAR) Division, which has the following tasks:
 - i. Responsibility for the planning and control cycle.
 - ii. Involvement in budget preparation and implementation of articles 11 and 12 of budget IX (National Debt and Cash Management).
 - iii. Responsibility for financial accounting and providing accountability by means of the annual report.
 - iv. Advising on the Agency's operational management, identifying and reporting on (the control of) operational risks.
 - v. Performing the control function.
 - vi. Responsibility for the administrative organisation and internal control, and identifies/reports on compliance with the applicable risk framework.
 - vii. Compiling periodic management information, including reports on performance in the area of interest rate risk management.
 - viii. Responsibility for the periodic reports to the Internal Budget Directorate (FEZ) of the Ministry of Finance.
 - ix. Initiating, organising and coordinating policy reviews and other evaluations in the Agency's policy areas.
 - x. Managing the Agency's static data.
 - xi. Managing user authorisations in Agency-specific applications.
 - xii. Responsibility for the functional design of Agency-specific applications.
 - xiii. Supporting users of Agency-specific applications.
 - xiv. Advising on developments relating to Agency-specific applications.
 - xv. Preparing and carrying out ICT policy.
 - xvi. Safeguarding the quality of information systems.

- xvii. Monitoring the availability, integrity and confidentiality of Agency-specific applications.

Article 40. Foreign Financial Relations Directorate

1. The main tasks of the Foreign Financial Relations Directorate (BFB) are:
 - a. Preparing and coordinating policy on international monetary and financial affairs.
 - b. Preparing and coordinating the Ministry of Finance's position on European integration.
 - c. Preparing and coordinating policy on international financial institutions.
 - d. Advising on other international issues and assisting the ministry's senior management with international contacts.
 - e. Preparing and coordinating national and international policy on export credit insurance, counter-guarantees and investment guarantees.
2. The Foreign Financial Relations Directorate comprises:
 - a. The European Union Division, which has the following tasks:
 - i. Preparing policy on economic and monetary union.
 - ii. Preparing and coordinating the policy of the Ministry of Finance on cooperation within the EU and the promotion of controlled development of EU spending with a view to the acceptable development of gross contributions to the EU and the Netherlands' position on the EU.
 - iii. Coordinating technical assistance within the Ministry of Finance.
 - b. The Export Credit Insurance and Investment Guarantees Division, which has the following tasks:
 - i. Preparing, coordinating and implementing national and international policy on export credit insurance, counter-guarantees and investment guarantees.
 - ii. Making arrangements on debts with countries in payment difficulties.
 - iii. Preparing and coordinating the Ministry of Finance's involvement in the area of international trade issues.
 - c. The International Economy and Financial Institutions Division, which has the following tasks:
 - i. Preparing policy on international monetary and balance of payments issues (e.g. in the context of the IMF and the OECD).
 - ii. Preparing policy on international economic and financial developments.
 - iii. Preparing Dutch policy on the European Bank for Reconstruction and Development (EBRD) and the European Investment Bank (EIB) and the financial aspects of development cooperation.

Article 41. Financing Directorate

1. The Financing Directorate has the following objectives:
 - a. Fostering the economically efficient use of assets in the fulfilment of public goals by line ministries.
 - b. Setting up, acquiring, managing and (partially) disposing of state holdings.
 - c. Ensuring that, where major public investment is concerned, ministries weigh up the options in a structured manner and grant concessions and/or conclude public-private partnerships if this is the most economically efficient way to achieve public

goals.

d. Managing state holdings.

2. The Financing Directorate comprises:

a. Holdings, which has the following tasks:

- i. Formulating, evaluating and implementing policy on setting up, acquiring, managing and (partially) disposing of state holdings.
- ii. Preparing and attending meetings of shareholders and making (special) shareholders' decisions.
- iii. Performing transactions in respect of setting up, acquiring, managing and (partially) disposing of state holdings, or advising on or monitoring transactions of this kind performed by others.
- iv. Developing, documenting and disseminating knowledge of financial analysis methods, knowledge of corporate governance and increases in the value of state holdings for the purpose of setting up, acquiring, managing and (partially) disposing of state holdings and more specifically knowledge of sale transactions.

b. Public-Private Investment (PPI), which has the following tasks:

- i. Developing and maintaining commercial and private-law frameworks/instruments, and using them to assess investments.
- ii. Ensuring uniformity in the design of PPPs and concessions.
- iii. Developing commercial knowledge for the purpose of investments/purchases, management, development and sale of assets.
- iv. Stimulating the application of commercial frameworks to the design of financial constructions.
- v. (Co-)implementing special financing constructions.
- vi. Advising on and developing instruments and/or (co-)implementing area development projects with the involvement of market participants.