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# Ministry of Finance (Organisation) Order 2020

## Text applicable from 28 November 2024

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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 of Finance*: the core ministry, the Tax Administration and the Tax, Benefits and Customs Inspectorate;
- b. *the core ministry*: the Treasury, the Directorate-General for the Budget, the Directorate-General for Tax and Customs Policy and Legislation and the Secretary-General Cluster;
- c. *the Tax Administration*: the Directorate-General for the Tax Administration, the Directorate-General for Benefits and the Directorate-General for Customs;
- d. *the minister*: the Minister of Finance;
- e. *the state secretary*: the State Secretary for Finance;
- f. *member of government*: the Minister of Finance or the State Secretary for Finance;
- g. *senior management*: the secretary-general, the deputy secretary-general, the directors-general and the treasurer general;
- h. *mandate*: the power to take decisions in a member of government's 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 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 the following organisational units:

- a. the Financial Markets Directorate;
- b. the Dutch State Treasury Agency;
- c. the Foreign Financial Relations Directorate;
- d. the Financing Directorate;
- e. the Recovery and Resilience Plan Programme 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 Directorate (FM) 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 Financial Markets 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-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 supervisory authorities' 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 FM'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 (DSTA) comprises the following organisational units:

- a. The Cash Management and Capital Market Operations Division (CMK), which has the following tasks:
  - i. Carrying out financial transactions in the money and capital markets, including issuing government bonds and treasury certificates, and carrying out transactions in order to cover risks.
  - ii. Responsibility for the DSTA's publications and website and communicating and liaising with market participants on the issuance of government bonds and treasury certificates.
  - iii. Procuring payment services for the whole of central government.
  - iv. Coordinating the organisation of central government's payment system and liaising with banks and payment service providers on this matter.
  - v. Acting as account manager to the participants in treasury banking and liaising with the line ministries and the banks.
  - vi. Developing policy and guidelines on the financing of the national debt, cash management, treasury banking and payment infrastructure, within the established (policy) frameworks.
- b. The Strategy, Risk Management and Control Division (SRC), which has the following tasks:
  - i. Responsibility for advising, developing (policy) frameworks and compliance thereof with regard to the financing of the national debt, cash management, treasury banking and the payment system, including the necessary associated analysis and research.
  - ii. Initiating, organising and coordinating periodic and other evaluations in the DSTA's policy areas.
  - iii. Preparing the DSTA's participation in international forums (such as the Economic and Financial Committee's Sub-Committee on EU Sovereign Debt Markets (ESDM) and the Organisation for Economic Co-operation and Development (OECD)).
  - iv. Dealing with and advising on legal issues arising from the DSTA's remit, including matters pertaining to post-war restitution of rights.
  - v. Responsibility for the management of mandates and – in so far as the task is not entrusted to an external party – fulfilling the DSTA's compliance function, and in addition carrying out the integrity screening of the parties that the DSTA works with, in which context personal data, including judicial personal data, may be processed if necessary.
  - vi. Developing policy for and advising on the management of financial, operational and integrity risks.
  - vii. Reporting on and managing financial, operational and integrity risks.
  - viii. Advising on the DSTA's operational management.
  - ix. Performing the control function and responsibility for the planning and control cycle.
  - x. Involvement in budget preparation and implementation of articles 11 and 12 of budget IX (National Debt and Cash Management).
  - xi. Responsibility for financial accounting and providing accountability by means of the annual report.
  - xii. Responsibility for the administrative organisation and internal control.
  - xiii. Responsibility for compiling periodic management information and various periodic reports for stakeholders within and outside the Ministry of Finance.
- c. The National Debt and Treasury Management Division (SSB), 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. Responsibility for 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 DSTA's traditional mid-office function consisting of, among other things, checking the execution of transactions by CMK and monitoring limits, and in addition carrying out the integrity screening of the parties that the DSTA works with, in which context personal data, including judicial personal data, may be processed if necessary.
- viii. Developing policy and guidelines with regard to the execution of the tasks referred to under sub-points (i) to (vii), including the settlement of financial transactions and estimating the treasury position within the established (policy) frameworks.
- d. The Information Systems and Data Division (IVD), which has the following tasks:
  - i. Managing the DSTA's static data.
  - ii. Managing user authorisations in DSTA-specific applications.
  - iii. Responsibility for the functional design of DSTA-specific applications, including test management and the management and maintenance of the requirements of these applications.
  - iv. Supporting users of DSTA-specific applications.
  - v. Advising on developments and innovations relating to DSTA-specific applications.
  - vi. Preparing and carrying out ICT policy and advising on the DSTA's ICT-related affairs and projects.
  - vii. Safeguarding the quality of information systems.
  - viii. Monitoring the availability, integrity and confidentiality of DSTA-specific applications.
  - ix. Responsibility for the DSTA's domain architecture.
  - x. Responsibility for the DSTA's data management and information management.

#### **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 the following organisational units:
  - 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 expenditure 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. Managing state holdings.
  - b. Setting up, acquiring and (partially) disposing of state holdings.
  - c. Investigating and advising on strategic and commercial matters concerning state holdings.
2. The Financing Directorate comprises the following organisational units:
  - a. the Financial Institutions, Transport and Gambling Holdings Division (FTK Holdings);
  - b. the Energy, Nuclear and Projects Holdings Division (ENP Holdings) .
3. The divisions referred to in the previous paragraph have been assigned the state holdings that fall within the sectors allocated to them. The two divisions have the following tasks with regard to these holdings:
  - a. Formulating, evaluating and implementing policy on setting up, acquiring, managing and (partially) disposing of state holdings.
  - b. Preparing and attending meetings of shareholders and making (extraordinary) shareholders' decisions.
  - c. 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.
  - d. 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.
  - e. Advising on strategic and commercial matters concerning state holdings.

### **Article 41.0a. Recovery and Resilience Plan Programme Directorate**

The Recovery and Resilience Plan Programme Directorate has the following tasks:

- a. Drafting, developing and consulting on the sections of the Netherlands' recovery and resilience plan.
- b. Overseeing and coordinating the parliamentary debate on the Netherlands' recovery and resilience plan.
- c. Submitting the Netherlands' recovery and resilience plan to the European Commission.
- d. Monitoring progress on implementation and coordinating the periodic progress reports to the European Commission on the Netherlands' recovery and resilience plan during the implementation phase.
- e. Overseeing the monitoring, control and audit system, together with the ministries involved and building on the recommendations of the Central Government Audit Service, and supervising the implementation of the Netherlands' recovery and resilience plan by the ministries and policy departments involved.
- f. Submitting payment requests and the accompanying central government-wide management declarations and audit reports to the European Commission on behalf of the Dutch government during the implementation phase (2023-2026).