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Generic guidance for use of CreditorID

Creditors considering changing their CreditorID are advised to proceed as follows:

1. If possible, always keep the initially issued CreditorID.
Creditors are advised to keep/continue using the initially issued CreditorID wherever possible. This minimises the impact and risks. However, this is only possible if no other party has the right to use the initially issued CreditorID. The creditor must establish whether this is the case.
2. A change in the Chamber of Commerce number need not require you to apply for a new CreditorID.
For instance, creditors need not change their unique CreditorID if their old entity merges into a new entity. The 'old' CreditorID can remain in use in this case.

Note: A Chamber of Commerce registration number can change as a result of e.g. a merger, change in legal form or company takeover. In the Netherlands, the unique CreditorID is based on that registration number. As a Chamber of Commerce number is never reissued, the CreditorID also remains unique. So a CreditorID can remain in use as long as it is not used by another entity (e.g. an entity that is excluded from the merger).

Other practical examples:

Parties X and Y receive a new Chamber of Commerce registration due to a merger. Both have a direct debit contract with their own CreditorID.

There are now three possibilities:

- ▶ They can draw up a new direct debit contract with a new CreditorID based on the new Chamber of Commerce registration.
- ▶ They can continue with only one CreditorID of either party X or Y.
- ▶ They can both continue collecting direct debits with the existing CreditorID.

Remember!

- ▶ There may never be any other (remaining) party that can also start (or continue) using the CreditorID and
- ▶ if there is an amendment to the CreditorID on the original mandate, this amendment must be agreed with the debtor according to the rules described in 'Mandate amendment SEPA Direct Debit Core Scheme'.

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