This is a translation of the original Dutch text. In the event of any disparity between the Dutch original and this translation, the Dutch text will prevail.

This information sheet explains exactly what testamentary administration involves.

**What is testamentary administration?**
Testamentary administration means that someone, the testator, leaves money or investments to someone else, the heir. The will stipulates that the heir may not yet have free access to the money. The testator designates someone to administer the inheritance in their will: this is the administrator.

**What is covered within the scope of the administration?**
The administration applies only to the amount stated in the will. The bank assumes that everything in a savings account under administration is included in the scope of the administration.

**When does the administration end?**
The will states when the administration ends. This can be at a certain age, for example, or when a specific event, such as graduation, occurs. The administrator can ask the court to terminate the administration. The heir can also ask the court to terminate the administration. This request can be made by the heir five years after the testator’s death. However, the heir must be officially of age at that time. The court may approve this request if it finds that the heir is capable of making sensible decisions about the money on their own.

**What is the heir authorised to do?**
The heir may only access the money or, if applicable, the investments when the administration ends. The will states when the administration ends. The administration also ends if the court approves a request as described above.

**What is the administrator authorised to do?**
The administrator is authorised to manage the inheritance. This means the administrator may withdraw money and, if applicable, buy or sell investments. The administrator must always be able to explain to the heir how the administration account has been managed. Any action taken by the administrator must be in the best interests of the heir. After all, the savings and/or investments in the administration account belong to the heir. For example, the administrator may not simply transfer money to themself. If the administrator does not act in the best interests of the heir, the administrator may have to pay losses and/or other costs to the heir.

**Is the inheritance subject to taxation?**
The inheritance becomes the property of the heir. This may mean that tax needs to be paid on the inheritance. The inheritance may also affect income tax and/or allowances or benefits such as a student grant/loan, rent allowance and healthcare allowance. This needs to be checked with the Dutch Tax and Customs Authority or assessed by a tax adviser.

**Questions**
If you have any further questions, please call the bank on 0900 - 0024.*

* The usual call charges apply. Your phone service provider sets these charges.

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