

As an employee you receive a monthly salary and a salary specification. Below you will find a description and explanation of what is presented on your specification.

The specification used in this document is an example and is compiled at the beginning of January 2020 based on the information known at that time. Changes in legislation later this year are not incorporated. No rights can be derived from the content of this explanation.

1

1a

Payslip
January 2020

Sequence no: 1

Company code: TBJVM
Employee code: 20

Testbedrijf, Postbus 1495, 3800 BL Amersfoort

Mr.
V Visma-RAET
Teststraat 2
1111 VV Amsterdam

1b

Birth date: 01-01-1978
Combined income levy: Yes
Combined income levy: White
Entry date: 01-01-2020
No. of income relations: 1.912
Annual pay spec. tax: 30.174
Minimum wage: 1.653,60
Part-time factor: 1
Hours period: 40
Rate percentage: 41,37
Rate applied: Yes
Contract unlim. / ltd. tim: Indefinitely
Written labor agreemen: Ja
On call agreement: Nee
Salary hourly rate: 15.58

Account	Description	Amount
NL13TEST0123456789	Salary account	2.341,75

1c

Calculation

Salary component	GROSS	TAX	NET
Salary	2.700,00	-522,92	2.177,08
Pens. contribution	-185,48	78,25	-107,23
Overtime 150%	233,70	-96,68	137,02
Bonus	100,00	-41,37	58,63
Commuting allowance	80,00		80,00
Staff association contribution	-3,75		-3,75
Period total	2.924,47	-582,72	2.341,75

Numbers			Amounts		
Description	This period	U/i this period	Description	This period	U/i this period
Overtime hours 150%	10	10	Fiscal pay	2.848,22	2.848,22
SV days period	23	23	Combined income levy	582,72	582,72
			Employment credit	311,67	311,67
			SV pay	2.848,22	2.848,22
			Salary	2.700,00	2.700,00

2

1 - Upper part

1a - Payslip

Sequence no: on the top right hand corner you will find the sequence number of the specification. This number increases each next specification.

Logo: on the left you see the Visma | Raet logo or your company logo.
Month and Year: the month and year of your salary calculation. Below the company address and your name and address are printed.

1b - General

Here you will find information about you and your job at your employer, although not every item is mentioned. Besides your date of birth and the date you started at your employer, the following is presented on this example explanation.

- **Company code:** registration details of your employer at Raet.
- **Employee code:** your personal registration number.
- **Combined income levy:** indication **Yes** means that a tax-free allowance will be deducted from your income tax and national insurance contributions.
- **Combined income levy:** indication **White** means that your income tax is calculated according to the White tax rating table. This applies to your current wages.
- **No. of income relations:** this is a unique number to identify your income tax registration number in combination with your personal registration number.
- **Annual pay spec. tax:** on these wages you have paid income tax last year. These wages are used to determine a special rate tax.
- **Minimum wage:** this is your regulatory minimum wage.
- **Part-time factor:** your part-time factor. Your part-time factor is 1 when you work full-time. Your part-time factor is 0,8 when you work 80%.
- **Hours period:** the number of hours you normally work per week.
- **Rate percentage.** This special rate tax is used to calculate income tax on fees such as holiday allowance, bonuses and overtime.
- **Rate applied:** in this example payslip the special rate has been applied.
- **Contract unlim. / ltd. tim:** if you have a permanent contract, then it says Indefinitely; for a temporary contract, it says limited time.
- **Written labor agreemen:** indicates how your employment contract is recorded. If this is in writing, the indication is Yes, otherwise it is No.
- **On call agreement:** if the number of hours that you work per period (week or month) is not recorded in your employment contract, then there is an on call agreement and it says Yes. Otherwise it says No.
- **Salary hourly rate:** your wage per hour.

3

1c - Transfer details

It is possible to transfer your net salary to several bank accounts. In this example payslip the employee has the entire amount transferred to his salary account each period.

2 - Middle part - Calculation and Period total

	2a Calculation		
Salary component	GROSS	TAX	NET
Salary	2.700,00	-522,92	2.177,08
Pens. contribution	-185,48	78,25	-107,23
Overtime 150%	233,70	-96,68	137,02
Bonus	100,00	-41,37	58,63
Commuting allowance	80,00		80,00
Staff association contribution	-3,75		-3,75

2a - Calculation

Here the actual salary calculations are presented and you will find all fees and deductions.

The **Salary component** column lists the components that play a role in the Gross Net calculation.

The **GROSS** column shows the gross wage components starting with the Salary and ending with net (tax-free) wage components; in this example Commuting allowance and Staff association contribution.

In the column **TAX** you see the amounts calculated for income tax and national insurance contributions for the Dutch legislations AOW, ANW and WLZ.

On the right in the column **NET** you will find the amounts which are added to or deducted from your salary.

The indication * (**star**) means that this amount is calculated with retroactive effect, because of a legislation change or a change in your personal records.

- **Salary:** your gross monthly salary.
- **Pens. contribution:** deduction for your old age pension, bereaved pension.
- **Overtime 150%:** one-off payment of your overtime hours calculated as a percentage of your Salary hourly rate.
- **Bonus:** one-off payment for a special achievement.
- **Commuting allowance:** net allowance.
- **Staff association contribution:** net deduction for your employees' association.

2b - Period total

Period total	2b		
	2.924,47	-582,72	2.341,75

In the **GROSS** column you will find your total gross payments.

The **TAX** column presents the amount you paid for income tax and national insurance contributions for the Dutch legislations AOW, ANW and WLZ.

The amount at the bottom of the **NET** column is your finally net salary transferred to your account.

3 - Bottom part - Numbers, Amounts and Registration details

3a - Numbers

	3a Numbers		
Description	This period	U/i this period	
Overtime hours 150%	10	10	
SV days period	23	23	

Here you will find the number of days (**SV days**) used for the calculation of your wages. Also the overtime hours and the paid leave days can be mentioned here.

Your employer can choose to show different kinds of days or hours here, in this case overtime and SV days period. This can for example also be paid leave days or sick days, etc.

3b - Amounts

	3b Amounts		
Description	This period	U/i this period	
Fiscal pay	2.848,22	2.848,22	
Combined income levy	582,72	582,72	
Employment credit	311,67	311,67	
SV pay	2.848,22	2.848,22	
Salary	2.700,00	2.700,00	

Here you will find the basis amounts for the calculation of income tax, social and national insurance contributions, tax reductions and your salary.

These are both the amounts of this period and the cumulatives (U/i period), here only of January.

3c - Registration details

Page 1 of 1

3c

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Bottom right is a series of numbers that characterize the specification. These are technical numbers with which Visma | Raet can identify the specification.

Examples of Dutch legislations

ANW = Algemene nabestaandenwet
 AOW = Algemene ouderdomswet
 WLZ = Wet langdurige zorg
 WIA = Wet werk en inkomen naar arbeidsvermogen
 WW = Werkloosheidswet
 ZVW = Zorgverzekeringswet
 ZW = Ziektewet