

# STARTER GUIDE

TURN A GOOD IDEA INTO YOUR OWN BUSINESS



here you will  
find the right  
direction

What you need to know before you start  
up your own business or professional practice.



[www.zenito.be](http://www.zenito.be)

Recommended by:



Partner in enterprise with:



# Turn a good idea into your own business

**Your own business or professional practice, your first customer, standing on your own two feet...it's something you've probably dreamt about at times. Turning that dream successfully into reality starts with good preparation. That's why Zenito has developed this Starter Guide in conjunction with UNIZO, the Union for Independent Entrepreneurs, as a practical manual that shows you the way, step by step, into a career as an independent entrepreneur or professional practitioner.**

## Are you preparing to set up your own business?

What practical steps do you need to take in order to get started? How do you ensure you have proper social security cover as an entrepreneur? What legal form should you opt for? How should you finance your plans? Are you eligible for aid? You'll find the answers to these and plenty of other questions in this publication.

But Zenito has still more to offer: do you want more personalised information, or would you like to discuss your plans? Zenito Startersconsult can help you. Our experienced advisers will ensure that you don't overlook anything. Are you looking for an information session to point you in the right direction, or do you want training in a very specific area? Together with UNIZO Starter's Service, Zenito offers a wide range of locally organised information evenings.

## Are you ready and eager to get started?

You can talk to one of our specialised Enterprise Counter consultants at one of our more than 30 offices for a rapid and smooth start-up. Or you can take care of your administration online if you prefer. Go to [www.zenito.be](http://www.zenito.be) and you can sort everything out from the comfort of your own home.

## Zenito: greater security.

Opting for Zenito means opting for greater security. 13.000 business start-ups opt for Zenito every year. Our 160.000 customers and 60.000 member companies can count on greater security throughout their career. This is the guarantee provided by Zenito, the largest services group for the self-employed and the liberal professions.

Zenito has developed this publication in conjunction with UNIZO, the largest entrepreneurs' organisation in Flanders and Brussels. UNIZO gives its 85.000 members advice and information and organises training sessions and networking, so that you continue to receive the best possible support after you have got started.

## We wish you every success!

The interests of entrepreneurs and professionals are the top priority for Zenito as a service-provider. This is why we collaborate actively with UNIZO, the leading organisation representing the interests of self-employed entrepreneurs, SMEs and professionals. Because our customers' interests are always central, Zenito is recommended by UNIZO as the best choice.

More information



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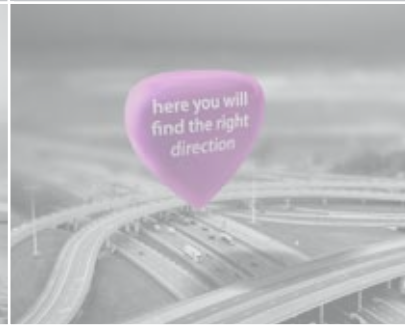
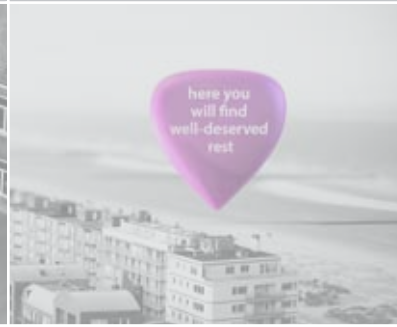
[www.unizo.be](http://www.unizo.be)

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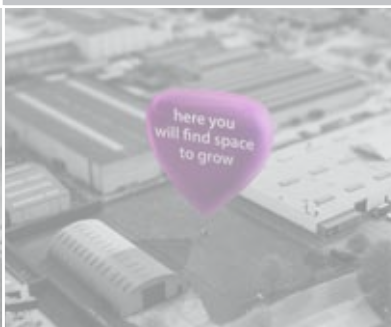
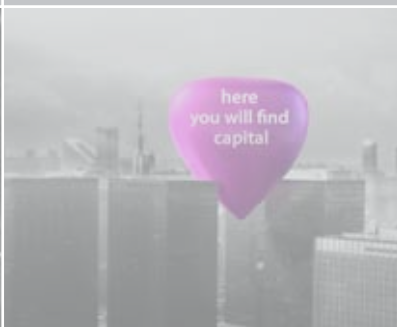
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# Do you meet all the preconditions?

In principle, in Belgium, anyone can start up their own business. However, the law sets a number of conditions and restrictions. There are also various formalities to fulfil.

Talking to Zenito is an excellent starting-point. Zenito Enterprise Counter advises you about the steps you have to take in order to become an entrepreneur, and sorts out all the practical formalities for you so that you can focus on your business.



## Preliminary note:

You can start your own business as a commercial or non-commercial enterprise. Commercial enterprises (tradespeople or craftspeople) engage in commercial transactions.

Non-commercial enterprises perform civil transactions. Obvious examples are professional practitioners (accountants, lawyers, pharmacists, architects, paramedics, etc.), farmers and horticulturalists, performers, and so on. In their tax declaration, their income is stated not as profit, but as revenue. If they carry on their activity in corporate form, they set up a commercial partnership.

The distinction between commercial and non-commercial enterprises is important. Neither the conditions nor the formalities are the same.

## TIP

Zenito Enterprise Counter will take care of as much of the paperwork as possible for you, so that you can focus on your business. What's more, everything can be done online too, so you save huge amounts of time and avoid lengthy queuing.

## WHAT CONDITIONS APPLY TO STARTING YOUR OWN BUSINESS?

### 1. Age

To start your own business you must be over 18 years of age.

### 2. Nationality

In principle, you must be Belgian, or a subject of a European Union Member State, Norway, Iceland or Liechtenstein, or you must qualify for one of the exceptions prescribed by law. If this is not the case, you must hold a valid professional card. In order to obtain this (see below for more details), among other things you must be able to demonstrate the economic value of your activity.

### 3. Knowledge of business management is usually required

Apart from a few exceptions, all self-employed people, tradespeople or craftspeople (as well as trading businesses or companies) must provide proof to the Enterprise Registration Office that they are familiar with the basics of company management.

#### WHO CAN PROVIDE PROOF OF THIS BUSINESS MANAGEMENT KNOWLEDGE?

##### For trading businesses:

- you as the head of the enterprise.
- an appointed person:
  - your spouse, registered partner or partner that you have been living with officially for six months.
  - a member of your family (by marriage or otherwise) up to and including the third degree.
  - an employee with a contract for an indeterminate period of time who actually carries out the day-to-day management of the business.
  - For companies: the business manager (of a BVBA or CVBA), the managing director (of an NV) or a managing partner (of a GCV or CVA).

#### HOW CAN YOU PROVIDE SUCH PROOF?



## REGULATED PROFESSIONS

### Cluster 1

#### Bikes and motor vehicles:

- Selling and repairing bicycles
- Repairing car bodywork
- Selling second hand vehicles
- Repairing motor vehicles up to 3,5 tons
- Repairing motor vehicles over 3,5 tons

### Cluster 2

#### Buildings and electro-technology:

- Stonework and concrete contractors (masonry, concrete work and demolition work)
- Plasterers, cement and flooring
- Tiling, marble and natural stone
- Roofing and waterproofing buildings
- Carpentry-joinery and glazing
- Picture hangers (finishing)
- Installation technicians (central heating, plumbing)
- Electrical engineers
- General contractors

### Cluster 3

#### Physicians, opticians, dentists and funeral undertakers:

- Hairdressers
- Beauty specialists
- Pedicurists
- Masseurs
- Opticians
- Dentists and dental technicians
- Funeral undertakers

#### Other professions that continue to be regulated individually:

- Restaurant/delicatessen owners
- Bakers
- Butchers-wholesalers
- Installers of refrigeration equipment
- Dry cleaners

You can provide proof of basic management knowledge by submitting a diploma or on the basis of experience acquired.

### The following qualifications are accepted as proof:

#### Certificates awarded after 30/09/2000:

- A higher education qualification.
- Proof of basic business knowledge.
- Certificate of accelerated business management course spread out over at least three months.
- Foreign qualifications:
  - secondary level: such qualifications must be declared equivalent by the Dutch-speaking or French Community. If there is a precedent, confirmation of equivalence no longer needs to be requested.
  - higher education qualifications simply need to be verified (via [www.anabin.de](http://www.anabin.de)), or the educational institution needs to be recognised.

#### Certificates awarded before 30/09/2000:

Certificates from above and supplementary:

- Higher secondary education diploma (general, technical or art).
- Higher secondary vocational diploma: business, accountancy, sales or administration courses.
- First year business course certificate.

The Minister may, after checking the curriculum, accept other certificates. This was for instance the case for the supplementary proof of knowledge of business management:

- Certificates issued by the Flemish Community are sufficient if they were issued in or after the school year 1991-1992.
- Certificates issued by the French or German-speaking Community are sufficient if they were issued in or after the school year 1995-1996.
- in other cases:
  - TSO (technical secondary education): if obtained in year 5 or 6.
  - BSO (secondary vocational education): if obtained in year 6 or 7.

### Experience as mentioned below acquired during the last 15 years, is also sufficient proof:

- 3 (main occupation) or 5 (secondary occupation) years' experience running an independent business (subject to registration in the Trade Registry, except in the case of agriculture and horticulture).
- 5 years' experience as an independent assistant.
- experience as a clerk in an executive function for 5 years.
- 3 (main occupation) or 5 (secondary occupation) years' experience as a manager in a company.

## 4. Proof of professional knowledge for regulated professions

In some professions it is necessary, in addition to business management knowledge, to have other vocational knowledge. Since 1 September 2007, three clusters of regulated professions have existed. There are another five professions that are regulated individually. The clusters are the following:

To prove that you have sufficient vocational knowledge within the clusters, you have to have at

## EXEMPTIONS

### • Death of an entrepreneur

When an entrepreneur who meets the required conditions dies, his/her surviving spouse, or the legally recognised cohabiting partner or official cohabiting partner of six months may be exempted if he/she takes over the business. He/she does not have to prove his/her business skills (vocational or business management knowledge). Children of the deceased entrepreneur who want to take over the business are given three years to obtain the required certificates.

### • Taking over a business

If you take over a business you are granted a temporary exemption of one year from the date of takeover.

## PROFESSIONS ELIGIBLE FOR EXEMPTION

Anyone practising a profession that is already regulated by another law governing business management knowledge is eligible for exemption. In practical terms, this applies to the following categories of professional:

**estate agents - investment brokers - road hauliers (except for courier services) - passenger transport operators (except for airport transport and taxi drivers) - carriers of goods by inland waterways - driving school managers - insurance agents - insurance brokers**

However, anyone stopping the professional activity eligible for exemption and starting another activity needs to prove business management knowledge. Home shopping agents are exempt from the requirement to provide proof of business management knowledge, under certain conditions.

## TIP

Zenito Enterprise Counter will arrange the following for you:

- enterprise number
- registration with the Crossroads Bank for Enterprises
- VAT formalities
- itinerant trader's card
- professional card for foreigners
- all other permits and registrations
- affiliation with social insurance fund
- affiliation with health insurance fund
- submission of non-notarial deeds and documents to the court registry
- enrolment in register of replacement entrepreneurs

least a certificate of secondary education (with a number of exceptions, e.g. massage, which can be practised after taking a course of 60 hours). In addition, the diplomas or certificates required for the profession in question still apply as proof of vocational knowledge.

Proven experience as a salaried or self-employed worker is also a valid alternative. The required occupational experience usually consists of: 3 years as a main occupation (full-time and effective experience) or 5 years as a secondary occupation (not full-time and effective experience) within the previous 15 years. For the five individually regulated professions, 5 years' experience within the last 10 years is required.

### Who can provide proof of vocational knowledge?

As an entrepreneur you can prove vocational knowledge yourself, or ask an appointed person (someone in charge of the technical management of the company) to do so.

When the business carries out more than one regulated activity, different people may meet the requirements for vocational knowledge specific to each activity. It is therefore not necessary for a single person within the company to provide proof of the various types of vocational knowledge.

## 5. Special conditions for non-commercial professions

Most non-commercial professions (especially the liberal professions) are regulated and protected by a special law. This law will control such matters as the required qualifications, apprenticeship, registration with a professional body, taking a professional oath, and so on.

## What administrative formalities do you have to fulfil?

Even though you have met all the conditions required for starting up your own business, that does not mean that you can get down to work immediately. In fact, you still have to fulfil a number of formalities beforehand. These formalities apply to people starting up a primary or secondary activity.

### 1. Opening a current account

As a self-employed tradesperson or specialist you must hold a current account with a bank domiciled in Belgium.

### 2. Formalities via Zenito Enterprise Registration Office

You can ask Zenito Enterprise Registration Office to help you with all these formalities.

#### a. Preliminary permits

Before registering your company, it is best to check that you do not have to have certain preliminary permits:

- For itinerant traders or fairground attractions, authorisation should be requested from an Enterprise Registration Office.
- Professional card: If you need a professional card (see conditions), you must request this from a recognised enterprise counter such as Zenito Enterprise Counter. The professional card is granted for a maximum of five years by the FPS for the Economy, SMEs, Independent Professions and Energy.
- Butcher's licence: application for this permit must be made to the FPS for the Economy, SMEs, Independent Professions and Energy.

#### b. Registration with the enterprise registration office

When you start up a business or craft activity, you are required to register your business with the Crossroads Bank for Enterprises. This provision applies to both tradespeople and to trading companies.

In order to complete your registration, you must provide the following information:

- your bank account number.
- the business activities you carry on.
- your trading name.
- for companies: articles of association, evidence of deposition with the registry of the Commercial Court.

You must also present the Enterprise Registration Office with documentary evidence showing your business management knowledge and/or your vocational knowledge (see the conditions set out on pages 5 and 6)

The Enterprise Registration Office will then allocate your company registration number which is unique. This number consists of 10 digits.

Each branch also receives a branch number.

Registration as a commercial enterprise costs 77 euros. Registration as a non-commercial enterprise is free of charge (for those registering for the first time).

#### When must you quote the enterprise number?

Quote your enterprise number in all contacts with the authorities (administrative and judicial).

If your business is a commercial one, you are also required to quote your company registration number on all deeds, documents, invoices, publications, letters and other papers and to display it visibly on buildings and market stalls. Itinerant traders must also state their corporate registration number on company vehicles. Construction businesses and cleaning agencies must also do this if they are employers.



### How should you quote the company registration number?

Self-employed persons	BTW BE 0123.456.789
Trading companies and legal entities	BTW BE 0123.456.789 RPR Brussel
Business exemption regulation VAT	0123.456.789

#### c. Activate vat status

Once your enterprise has obtained a business status, you also must apply for a VAT number. This is another formality that Zenito Enterprise Counter can help you with. You must then specify the VAT scheme of your choice: the normal scheme, monthly declarations, the exempt scheme or the flat rate scheme, etc.

Practitioners of the liberal professions (apart from veterinarians, book-keepers, architects, etc.) often do not need a VAT status.

#### d. Other permits or registering for specific activities

Certain additional requirements apply to some specific professions. Depending on the activity and the particular characteristics of the business, you may need to register or have additional permits. Examples include the environmental permit, registration for employers, export licence, permit from and recognition by the FAVV (Federal Agency for the Safety of the Food Chain).

#### e. Joining a social insurance fund

As a self-employed person, in your primary or secondary occupation, you must also join a social insurance fund. This fund collects the social security contributions that you have to pay and ensures that the benefits are paid out correctly. When you visit the Enterprise Counter, you can arrange fund membership at the same time. You can find more information about your social security situation in the following chapters.

#### f. Joining a health insurance fund

To ensure that you have proper health insurance coverage, you must also join a health insurance fund. This will give you an SIS card, which you need in order to receive reimbursements for medical expenses. If you are already affiliated with a fund, you need to inform it of a change in your status.

## TIP

At [www.zenito.be](http://www.zenito.be) you can find details of the specific start-up formalities for individual professions.

You can also download specialised starter brochures there.

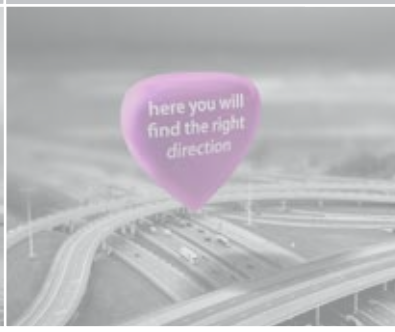
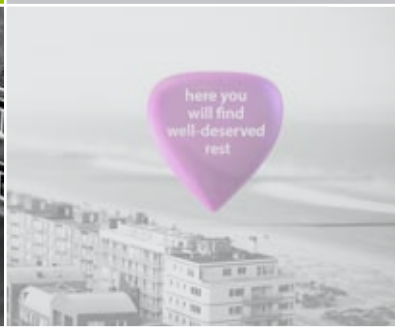
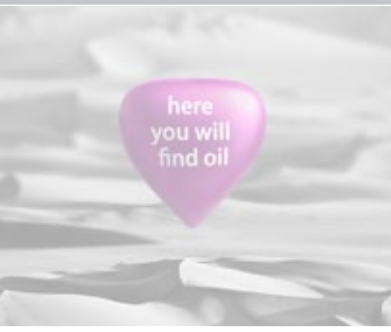
### 3. Extra formalities for companies

When you form a company, you have to fulfil a number of additional requirements.

In principle, a company is formed by an official document delivered by a notary. Your notary will draw up the articles of association on the basis of your plans and ensure their publication in the Belgian Official Gazette. The notary can only draw up the incorporation document (known as the oprichtingsakte or acte constitutif) when he/she has received a certificate from the bank to the effect that the minimum contributed capital required for its creation has been paid. If you form a limited liability company, you must also draw up a business plan and present it to your notary. In the event of insolvency within the three years following the creation of the company, the judge may ask to look at the business plan. If it emerges that you have provided insufficient share capital, your limited liability may be withdrawn.

For a VOF (ordinary trading partnership) or a GCV (ordinary limited partnership), a private agreement is sufficient. You are not bound to file a business plan or a bank certificate. However, you will have to deal with publishing the articles of association yourself.

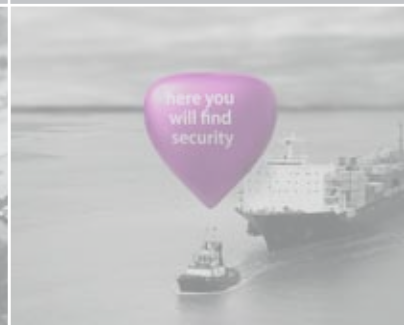
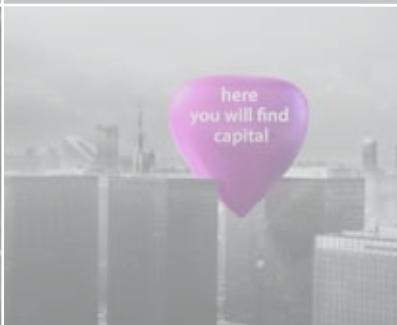
The law requires companies to publish certain deeds or documents such as the incorporation deed, changes of registered office, appointment of directors, etc. In such cases, Zenito Enterprise Counter can sort out these formalities for you.



# How do you ensure optimal social protection?

Social security is very important for entrepreneurs, because they take risks that others do not. The important thing is to control the risks and to protect your business and your family should you fall ill or have an accident.

You are legally required to affiliate with a social insurance fund, but you have a free choice of fund. At Zenito, you will get the best service at all times. We look after your social status promptly, accurately and efficiently. You can also count on being offered the best solution in difficult or unexpected situations.



## TIP

Your personal Zenito customer account manager will be familiar with the details of your application and will monitor it for you. You can also manage all aspects of your application yourself at [www.zenito.be](http://www.zenito.be)

Salaried employees and civil servants do not have to take personal action for their social security status, since the social security contributions they have to pay are automatically deducted from their salary.

By contrast, self-employed people are required to affiliate with and pay social contributions to a social insurance fund. These contributions entitle you to family allowance, sickness and disability insurance, a pension and bankruptcy insurance.

You are required to affiliate with a social insurance fund from the very first day of your self-employed activity.

Zenito Social insurance fund looks after your social status promptly, accurately and efficiently. From before you start your business until after you have retired, you can count on Zenito for top-quality service provision.

## WHO HAS TO JOIN A SOCIAL INSURANCE FUND?

### All self-employed people

Self-employed people work for themselves, not an employer or a government body. This means that they are never in a subordinate position to other people, a company or a public institute.

### Assistants

Assistants help or stand in for self-employed people in their professional activities. There is no other subordinate position between them and the self-employed person.

Assistants only have to join a social insurance fund from 1 January of the year during which they reach the age of 20. If they marry before the age of 20, they officially acquire the social status of assistant from their wedding date. Assistants who carry on their occupation for a period not exceeding 90 days a year are not required to join a social insurance fund, on condition that they do not carry out regular activities.

### Co-working spouses

As from 1 July 2005, fully insured status became compulsory for all co-working spouses (except for those born before 1 January 1956, who are only liable to pay the disability contributions).

## TIP

### Affiliation is compulsory, and must be done in time.

You must join a social insurance fund no later than the day on which you start your self-employed activity. If you do so later, you will receive an administrative penalty of EUR 500 to 2.000, and will be charged interest on the grounds of late affiliation. You also run the risk of being automatically affiliated with the National Fund.

You should therefore contact us in good time, so that we can sort everything out for you. You can find the addresses of our offices at the back of this brochure.

## Companies

Although a social status is only set up for individuals, companies subject to Belgian corporation tax and non-residents must also join a social insurance fund.

Companies pay an annual contribution. Since 2005, this contribution has been EUR 347.50. However, companies with a balance-sheet total (for the financial year that ended in 2009) of more than EUR 588,005.65 pay a contribution of EUR 852.50. For 2011, the amounts are not yet known, but the contributions will probably remain unchanged.

### Exemption for companies starting up:

Companies that are starting up can be exempted under certain conditions: if all managers and the majority of active partners have not been self-employed for more than three years within the last ten years, and if the company is made up of people carrying out business activities, the company is exempt from payment during its first three years. N.B.: such companies are obliged to join a social insurance fund, however.

## Officers and partners

All company officers must join a social insurance fund. The same applies to active partners who are not subordinate to anyone else. However, an exception is made for unpaid officers eligible for retirement or who have reached legal retirement age and for silent partners who merely contribute capital: they do not have to join an insurance fund. Certain unpaid officers who have not yet reached legal retirement age may also escape the requirement to join a fund. However, strict conditions apply. Contact Zenito for additional information.

## Self-employed in a primary or secondary occupation?

You can be self-employed in your primary or secondary occupation. Membership of a social insurance fund is compulsory in both cases.

If you are self-employed in your primary occupation, this means that your self-employed occupation is your main or sole business.

If you are self-employed in your secondary occupation, this means that you regularly carry out another occupation in addition to your business as a self-employed person. The essential criterion is not the amount of your income as a self-employed person or the time that you devote to your self-employed business. You are considered as self-employed as a secondary occupation when you provide services in your other activity (as a salaried employee or temporary teacher) amounting to at least half of a normal full timetable. In education, this is equivalent to 6/10 of a full timetable when you have a state appointment, and in the public sector to part-time work over at least 200 days or 8 months per year.

## HOW TO JOIN ?

We make your life easier by giving you a number of possibilities:

1. You can call in to see us at one of more than 30 offices. You will be given advice and we will take care of your insurance fund affiliation and other formalities for you. You will find the details of our offices on the back flap of the brochure.
2. You can arrange everything online via the affiliation module at [www.zenito.be](http://www.zenito.be). You can sort out your application for an enterprise number and any other formalities at the same time.
3. You can also print out and download forms at [www.zenito.be](http://www.zenito.be). And if anything isn't clear, Zenito Start will be happy to help.

zenito  
START

078 35 35 65  
start@zenito.be  
— 24/24 - 7/7 —

## What does Zenito social insurance fund do for self-employed people?

Zenito calculates the amount of your quarterly contributions. These contributions are calculated on the basis of your net income, which is passed to us by the tax administration. The social security contributions that we collect from you are allocated between the various official social security sectors: pension, family allowances, sickness and disability, etc.

Zenito keeps your entire social security file permanently up to date and passes the necessary information to your health insurer and your family allowances fund. Similarly, we retain the history of your career as a self-employed person so as to be able, when the time comes, to calculate the exact amount of your statutory pension.

Zenito specialises in providing individual customer support. The importance of the customer is central to our way of doing business. We offer complete social protection and work with the most up-to-date IT facilities.

You will be assisted by a personal adviser who is always on the lookout for the most advantageous solution for you. If your dossier proves to be very complex or conflicts arise with the national health service or government, we will assist you, and even go to the industrial tribunal if necessary. We have offices throughout the country or, if you wish, advisers can visit you at home or at the office. You can find all the information about social security on our website and in our free newsletter.

And, last but not least, you can track the progress of your administrative processes on the website [www.zenito.be](http://www.zenito.be). You can calculate the contributions yourself, print your personal documents and certificates and give notice of any change in your status. Zenito is the only social insurance fund that offers you these facilities.

## How much will you have to pay in social security contributions ?

### Established self-employed people

Your social security contributions are calculated on the basis of your net business income declared three years previously (the reference year). Net business income means gross business income minus business expenses and any business losses as established by the tax administrators. The tax administration notifies the social insurance fund of the amount of your net income.

The net income from three years ago is then index-adjusted. Your social security contributions are calculated on the basis of this indexed net business income. Fixed percentages are used.

#### FOR SELF-EMPLOYED PEOPLE IN A PRIMARY OCCUPATION:

The law assumes that a person who is self-employed in a primary occupation has an annual income of at least EUR 12,129.76. If your actual income is less than this amount, you will nevertheless still be liable for the minimum social security contribution.

Income bands (adjusted)	Contribution
< 12,129.76 EUR	692.82 EUR
12,129.76 EUR tot 52,378.55 EUR	22%
52,378.56 EUR tot 77,189.40 EUR	14.16%



**SELF-EMPLOYED PEOPLE IN A SECONDARY OCCUPATION:**

The same percentages apply to self-employed people in a secondary activity, but starting from a business income of EUR 1,341.96. No social security contributions are due on income below this amount. A person who is self-employed in a secondary occupation may only obtain social security benefits if contributions are based on a business income of EUR 12,129.76. Obviously you still enjoy the entitlements arising from your activities as an employee. You have to add social insurance fund administration charges to these statutory contributions.

Self-employed social security contributions are calculated using a complex mechanism. Basically, it means that social contributions amount to 22% of your income from three years ago, if your income is under EUR 52,378.55 and  $\pm$  14.16% for an income between EUR 52,378.55 and EUR 77,189.40. No contributions are due on the part of your income above this amount.

**Contribution table as from 1 jan 2011****PRIMARY OCCUPATION (22% OR 14.16% + ADMINISTRATION CHARGES)**

Income 2008	Adjusted	Quarterly contributions	Co-working spouse mini	Co-working spouse maxi
5,056.59	5,238.60	692.82	24.88	304.36
11,510.56	12,129.76	692.82	24.88	692.82
12,500.00	13,172.43	752.38	27.02	752.38
15,000.00	15,806.91	902.85	32.42	902.85
17,500.00	18,441.40	1,053.33	37.82	1,053.33
20,000.00	21,075.88	1,203.80	43.23	1,203.80
22,500.00	23,710.37	1,354.28	48.63	1,354.28
25,000.00	26,344.85	1,504.75	54.03	1,504.75
27,500.00	28,979.34	1,655.23	59.44	1,655.23
30,000.00	31,613.82	1,805.70	64.84	1,805.70
40,000.00	42,151.76	2,407.60	86.45	2,407.60
49,704.73	52,378.55	2,991.73	107.43	2,991.73
60,000.00	63,227.65	3,390.58	121.80	3,390.58
70,000.00	73,765.59	3,777.98	135.75	3,777.98
73,249.03	77,189.40	3,903.85	140.28	3,903.85

**TIP**

Calculate your contribution yourself using the calculation module at [www.zenito.be](http://www.zenito.be).

## SECONDARY OCCUPATION (22% + ADMINISTRATION CHARGES)

Income 2008	Adjusted	Quarterly contributions
1,273.45	1,341.95	0
1,273.46	1,341.96	76.55
1,500.00	1,580.69	90.29
2,000.00	2,107.59	120.38
2,500.00	2,634.49	150.48
3,000.00	3,161.38	180.57
3,500.00	3,688.28	210.67
4,000.00	4,215.18	240.76
4,500.00	4,742.07	270.86
5,000.00	5,268.97	300.95
5,500.00	5,795.87	331.05
6,000.00	6,322.76	361.14
7,000.00	7,376.56	421.33
8,000.00	8,430.35	481.52
9,000.00	9,484.15	541.71
11,510.56	12,129.75	692.82

> EUR 11,510.57 as per primary occupation.

## STARTING UP AS SELF-EMPLOYED

Obviously the rule that states that a self-employed person's social security contributions are calculated on the basis of their income as a self-employed person from three years ago cannot be applied to those starting up. As a starter you therefore pay a provisional contribution. You can choose from two different possibilities.

### Provisional contributions calculated on a minimum income

For the first three years of self-employment, your social security contributions are calculated on a minimum income. As soon as we have received the definitive incomes for these years from the tax office, we compare the minimum income with your actual income. You will have to pay social contributions on the difference.

### PROVISIONAL START-UP CONTRIBUTIONS

PRIMARY OCCUPATION PROVISIONAL	Contribution per quarter	Percentage
Up to the end of the first full calendar year	645.58 EUR	20.5%
Second calendar year	661.33 EUR	21%
Third calendar year	677.08 EUR	21.5%

Regardless of when you start your own business, you must still pay the contribution for a full quarter. Starting at the beginning of a quarter is therefore the most advantageous.

SECONDARY OCCUPATION PROVISIONAL	Contribution per quarter	Percentage
Up to the end of the first full calendar year	71.42 EUR	20.5%
Second calendar year	73.17 EUR	21%
Third calendar year	74.91 EUR	21.5%

CO-WORKING SPOUSE PROVISIONAL	Contribution per quarter	Percentage
Up to the end of the first full calendar year	283.60 EUR	20.5%
Second calendar year	290.52 EUR	21%
Third calendar year	297.44 EUR	21.5%

If you become self-employed after retirement age and do not have a pension, you pay the following provisional contributions:

65 WITHOUT A PENSION	Contribution per quarter	Percentage
Up to the end of the first full calendar year	142.85 EUR	20.5%
Second calendar year	146.33 EUR	21%
Third calendar year	149.81 EUR	21.5%

Try to estimate your income as accurately as possible. As an entrepreneur just starting out, paying a contribution on your estimated income will help you to avoid high additional payments and to pay less taxes and lower social security premiums.

If you do receive a pension, you will pay a provisional EUR 102.43. If you are starting self-employment in a secondary occupation or as a pensioner and can show that your annual income will remain below the exemption limit (EUR 1,341.96 for a secondary occupation, EUR 2,683.92 for pensioners), you may apply for exemption from paying provisional contributions.

### Provisional contributions based on your estimated actual income

If you think that your income will exceed the statutory standard income, you may ask your social insurance fund to calculate your social security contributions based on the amount of your estimated income.

#### This method offers you several advantages:

- In the fourth, fifth and sixth years of your business, you do not have to take account of substantial surcharges in addition to your expenses for the year itself.
- You will pay higher social security contributions in your first six years, and as a result the tax deductibility of business costs will increase so that you end up paying less tax. You can also pay higher premiums for Voluntary Supplementary Pension (see next chapter). These premiums are also tax-deductible.
- Your income for the first three years will be reduced, since you are paying higher social security contributions. This means that in the fourth, fifth and sixth years of your business, you will also pay less in social security contributions.

Below you will find the provisional contributions on an estimated income in 2011:

#### Provisional income primary occupation in euros

Estimated income 2011	Quarterly contribution		
	1st period	2nd period	3rd period
12,129.76	645.58	661.33	677.08
15,000.00	798.35	817.82	837.29
20,000.00	1,064.46	1,090.43	1,116.39
25,000.00	1,330.58	1,363.03	1,395.49
30,000.00	1,596.69	1,635.64	1,674.58
40,000.00	2,128.93	2,180.85	2,232.78
50,000.00	2,661.16	2,726.06	2,790.97
60,000.00	3,046.23	3,112.51	3,178.80
77,189.40	3,699.87	3,767.86	3,835.86

#### Provisional income secondary occupation in euros

Estimated income 2011	Quarterly contribution		
	1st period	2nd period	3rd period
1,341.96	71.42	73.17	74.91
1,500.00	79.83	81.78	83.73
2,000.00	106.45	109.04	111.64
2,500.00	133.06	136.30	139.55
3,000.00	159.67	163.56	167.46
4,000.00	212.89	218.09	223.28
5,000.00	266.11	272.61	279.10
8,000.00	425.79	436.17	446.56
12,129.76	645.58	661.33	677.08

**NOTE!**

If you make use of the possibility of having your activity treated as a secondary occupation, you waive your social entitlements. You will not accumulate a pension and will have no entitlement to benefit and work incapacity payments.

## Married people, people receiving a survivor's pension, students and teachers

If one of these categories applies to you and you are self-employed as your main occupation, you may apply to be classified as a self-employed person in a secondary occupation. To do this, your income must be below EUR 6,354.06.

## Exemption from contributions and classification

You can always make an application on hardship grounds to the Commission for Exemption from Contributions. The Commission will approve the application if you genuinely do not have the money to pay your contributions.

You can obtain 'equalisation' for certain periods during which you cannot carry out your self-employed occupation. Those quarters or years are then treated as equivalent to periods during which you are actually working.

Ask your Customer Adviser for further information.

## What benefits do you get in return for your contributions?

### Family allowances

These include both baby bonus and family allowances.

The **baby bonus** is a fixed sum. From the sixth month of pregnancy, a self-employed woman may apply to the family allowances fund to receive it. It is sufficient to attach a medical certificate showing the probable date of the birth on the application. The money may be paid from the second month before the anticipated birth date.

- **First birth:** EUR 1152.57
- **Second and subsequent births:** EUR 867.17

**Family allowance** is paid to the beneficiary (generally the father or mother) every month.

- **1st child:** EUR 79.57 per month
- **2nd child:** EUR 157.41 per month
- **3rd and subsequent children:** EUR 235.03 per month

**Family allowances** are paid for children in full-time education up to the age of 25. From the second child there is a supplementary age bonus at birth and at the 6th, 12th and 18th birthdays. There are also supplements for disabled children, orphans and the children of self-employed people who are ill or working disabled self-employed people.

### Health insurance

Social security contributions also entitle you to health insurance.

Health insurance is divided into two branches: health care benefits and benefits in the event of disability.

The **health care** element covers the 'major' risks (pregnancy, hospitalisation, etc.) and the 'minor' risks (such as medical fees, pharmacy charges, physiotherapy, etc.).

The **disability insurance** provides for payment of a daily allowance if you have to stop your self-employed occupation for health reasons. The first year of disability is called 'primary incapacity'. This term means that your health insurer's medical adviser considers you incapable of carrying out your occupation. If your disability is acknowledged by your health insurer's doctor, you can claim the daily compensation. This will be paid to you only from the second month of incapacity for work. No compensation is ever made for the first month of incapacity.

From the second year of incapacity for work, the term 'disability' is used. This means that you can no longer carry on working, in which case you receive an additional allowance if your company closes down completely.

The Social Insurance plan also includes a **maternity leave** benefit for self-employed women and co-working partners/spouses. In order to receive this benefit, you must take a period of maternity leave, during which you may not work. The mother is obliged to take one week of the maternity leave before the estimated date of birth and two weeks after the birth. After this period of compulsory leave, you may take up to 5 additional weeks of maternity leave (6 weeks in the event of a multiple birth) within a 21-week period. The weekly maternity allowance is EUR 390.88.

#### DISABILITY BENEFITS

	From the 2nd to the 12th month		After the 12th month without the closure of the company		After the 12th month with the closure of the company	
	No help from third parties	Help from third parties	No help from third parties	Help from third parties	No help from third parties	Help from third parties
<b>With dependents</b>	49.35 EUR	62.60 EUR	49.35 EUR	62.60 EUR	50.25 EUR	63.50 EUR
<b>Single person without family expenses</b>	37.84 EUR	51.09 EUR	37.84 EUR	51.09 EUR	40.21 EUR	53.46 EUR
<b>Person living in co-habitation without family expenses</b>	30.84 EUR	44.09 EUR	30.84 EUR	44.09 EUR	34.48 EUR	47.73 EUR

## TIP

You can supplement your statutory pension, which is very low, by subscribing to a Social Voluntary Supplementary Pension (VSP). You then put aside 9.4% of your income to build up your Voluntary Supplementary Pension. You do not pay tax or social security contributions on this 9.4%. The combination of interest and the fact that the capital sum is with profits, together with tax and social security advantages, makes Voluntary Supplementary Pension the most financially effective insurance policy for the self-employed. You will find more details in the next chapter.

## Pensions

There are two types of pension: the retirement pension and the survivor's pension.

The **retirement pension** is an income to which you are entitled after a career as a self-employed person. A full career is 45 years for a man and for a woman.

In order to qualify for a pension, you obviously have to have reached retirement age. The statutory retirement age is 65 years for men and women. If you have worked for a sufficiently long time (at least 35 years), you can take early retirement from the age of 60. Should you do so the amount of the statutory pension will be reduced by a certain percentage per year that you retire early. Anyone who can prove that they have worked a full 42 years will be exempt from this reduction.

The reduction varies depending on the age at which you draw your pension. The smaller the number of years before statutory retirement age, the lower the percentage of the decrease will be (3% decrease for one year, 7% for two years, 12% for 3 years, 18% for 4 years and 25% for 5 years). For instance, a man of 61 who has had a career spanning 41 years will lose 18% of his pension.

As of 1984, a self-employed person's income is calculated on the basis of actual income, subject to a maximum of EUR 52,378.55 (limit for 2011).

The **survivor's pension** is an allowance granted to a surviving spouse. This can only be paid out to a survivor aged 45 years or more, unless the person is disabled or has dependents.

If the person is not or is no longer disabled or has dependent children, the survivor's pension will nevertheless be paid for one year. Should the widow or widower not meet the conditions after this date, they will receive the much lower standard survivor's pension while waiting to reach the age of 45.



# TIP

For the most recent figures, a calculation of your contribution, new legislation, on-line affiliation and access to your personal dossier, go to [www.zenito.be](http://www.zenito.be).

## MINIMUM GUARANTEED PENSION FOR A FULL CAREER

	Annual sum	Monthly sum
Household pension	15,397.20 EUR	1,283.10 EUR
Single person's pension	11,806.08 EUR	983.84 EUR
Standard survivor's pension	11,806.08 EUR	983.84 EUR

## Insurance in case of bankruptcy

Self-employed people who are made bankrupt retain their entitlements to family allowances and health care for a maximum of 4 quarters as well as a bankruptcy benefit payment during 12 months.

This amounts to :

- EUR 983.84 per month without dependents
- EUR 1,283.10 per month with dependents.

## Career breaks for the self-employed

If as a self-employed person you are caring for your child who is seriously ill, or providing palliative care to your partner or child, you are eligible for a career break for the self-employed. On condition that you interrupt your professional activities for at least four weeks, you can receive an exemption from contributions for one quarter. If you are providing palliative care, you can also receive a monthly allowance of EUR 643.03 (for up to three months).

During the period when you cease to be personally active in your profession, another person may look after your business in your name.

## Free service vouchers for assistance in the home after childbirth

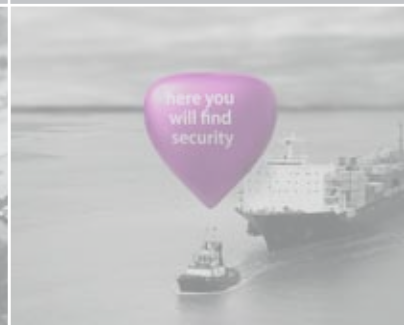
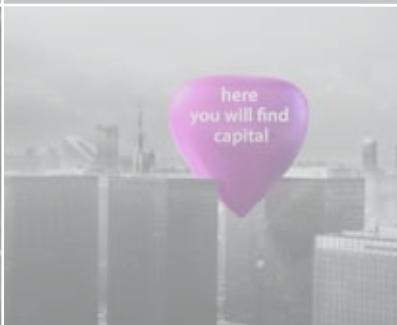
Since 2006, self-employed women who have recently had a baby may, subject to certain conditions, be eligible to receive free vouchers for assistance in the home. The vouchers may be used as soon as you receive them. A service voucher is a means of payment that can be used to pay certified companies to carry out a limited range of household duties, such as cleaning, laundry, ironing, sewing, preparing meals, shopping, helping with moving, etc. Each voucher is equivalent to one hour of household tasks. 105 service vouchers are provided free of charge for assistance in the home for self-employed women who meet the following requirements:

- the written application should be submitted no earlier than the sixth month of pregnancy and no later than the end of the fifteenth week following birth;
- the applicant is enrolled in a Social Insurance Fund, either in respect of her primary occupation or as a co-working spouse (maxi status), or in respect of her secondary occupation with a definitive contribution that is at least equal to the minimum contribution for a primary occupation;
- the applicant's has a full contribution record for the quarter in which the birth occurs and the two previous quarters (the contributions have actually been paid or an exemption has been granted by the Exemption Commission, or she has been granted an equivalency due to illness/occupational disability);
- she continues to be enrolled as self-employed for the period between the birth and the time that the assistance in the home starts.



# What are the advantages of supplementary insurance products?

Anyone who is aware of the risks they run can usually avoid damage or accidents. As a self-employed person, you are exposed to risks that differ from those of a salaried employee. It would thus be a good idea to draw up a list of your risks. When you have done this, you can choose to bear them yourself, to take preventive measures or to insure against them. A combination of these possibilities is often the best solution. Do bear in mind that some insurance policies are compulsory.



## THERE ARE THREE MAIN AREAS OF RISK:

### 1. Personal risks

Personal risks are the same for the self-employed and salaried employees: accident, death, illness, pension, unemployment, etc. However, the self-employed enjoy less protection than salaried employees. For example, social security provides salaried employees with benefits that allow them to maintain a reasonable standard of living. For the self-employed, the statutory benefits are much lower or non-existent.

### 2. Risks of liability

The self-employed run risks associated with their own actions and those of their employees.

Some examples:

- During painting work, a ladder falls over and causes a road accident.
- A waiter spills food over a customer's clothes.
- A member of staff is injured at work.

### 3. Risks of damage

A self-employed person's resources – buildings, vehicles, machines – are also exposed to all kinds of risk.

There is specific insurance cover against each of these risks.

## TIP

For full details of supplementary insurance, contact Zenito Supplementary Pensions.

[www.zenito.be/aanvullendpensioen](http://www.zenito.be/aanvullendpensioen), or  
by email: [jannick.beyens@zenito.be](mailto:jannick.beyens@zenito.be)

## INSURANCE AGAINST PERSONAL RISK

As a self-employed person, you pay considerably less in social security contributions than a salaried employee. The benefits you receive if something goes wrong are accordingly less.

The table below compares the benefits of salaried employees and the self-employed. The last column shows the supplementary policies that can make up the difference.

As a self-employed person, you can limit yourself to the lowest social security benefits – or you can supplement the statutory system with additional insurance. The choice is often difficult. In your start-up period, you will doubtless want to invest all your available funds in your business. There will often not be much left for social security as such. However, it is important to be covered.

### The risks and the insurance that protects you against them:

- Low pension - death: Voluntary Supplementary Pension – Top Pension – Pension savings.
- Loss of income due to disability: Guaranteed Income.
- Need for money because of high hospital fees: Hospitalisation Insurance.
- Heavy expenses due to care/nursing needs: Care Insurance.

RISKS SALARIED	EMPLOYEE	SELF-EMPLOYED	SOLUTION
<b>Pension</b>	Pension benefit: depends on number of years worked and income	Same, but less Voluntary	Voluntary Supplementary Pension for the Self-employed Top Pension pension saving
<b>Loss of income in case of: -illness -accident -disability</b>	Benefits on incapacity of work First month: guaranteed salary. Then: 60% of salary and 65% in case of incapacity after 1 year	First month: EUR 0 Thereafter: in case of total incapacity to work: a (small) fixed daily amount	Guaranteed income insurance
<b>Health insurance: 'minor risks'</b>	Partial reimbursement of doctors', dentists' and pharmacists' charges	Partial reimbursement of doctors', dentists' and pharmacists' charges	Hospitalisation Insurance
<b>Health insurance: 'major risks'</b>	Partial reimbursement	Partial reimbursement	Hospitalisation Insurance
<b>Unemployment</b>	Unemployment benefit	When you become self-employed immediately after a salaried occupation or unemployment, you are entitled to unemployment benefit for 15 years. You can only take advantage of this condition once.	
<b>Bankruptcy</b>		There is a very small insurance in the event of bankruptcy	
<b>Death before retirement</b>	Survivor's Pension	Same, but less	Voluntary Supplementary Pension for the Self-employed
<b>Industrial accident</b>	Industrial injury benefit	No compensation from insurance, you do get disability benefits	Guaranteed income insurance
<b>Occupational illness</b>	Occupational illness benefit	No compensation from insurance, you do get disability benefits	Guaranteed income insurance
<b>Children</b>	Family allowance	For the first child, less than for a salaried person. Also differences in the amounts per age group.	

## VOLUNTARY SUPPLEMENTARY PENSION (VSP)

Voluntary Supplementary Pension is a unique scheme, exclusively designed for the self-employed. The system is very flexible and also has many advantages for businesses in their start-up phase.

### The principle is as follows:

You can put aside up to 9.40% of your net business income for your social Voluntary Supplementary Pension (8.17% in an ordinary VSP). The amount saved is built up on the basis of a secured interest threshold and by potential profit-sharing interest. Each deposit earns interest un-

- *No financial worries after you retire.*
- *Pay less tax and social security contributions.*
- *A formula exclusively for the self-employed.*

til the final date of the pension scheme. Over the course of the pension scheme this can change the contributions that the pension organisation receives after any possible adjustment.

On top of the secured interest earned, an annual profit-sharing payment could be granted in accordance with the terms and conditions of the profit-sharing scheme. This is not guaranteed and depends, amongst other factors, on the financial results of the pension fund and the general economic situation. You will receive the saved capital together with interest and profits on reaching retirement age.

## The two types of Voluntary Supplementary Pension

### 1. THE 'NORMAL' VSP: PROVEN RELIABILITY

#### • Contributions are tax-deductible as business expenses.

Hence you save not only tax (in the highest band) but also social security contributions.

#### • You enjoy greater freedom:

No obligatory contributions, wide choice of VSP contributions (up to 8.17% of the income on which your social security contributions are calculated, with a maximum of EUR 2,852.88 per year).

### 2. THE 'SOCIAL' VSP: ADDITIONAL GUARANTEES!

The 'social' VSP, which was introduced in 2004, has even more to offer. It is actually the normal VSP, with the same advantages but including additional guarantees. It is now possible to make higher tax-deductible contributions - 15% more than with a normal VSP (up to 9.40% of the income on which your social security contributions are calculated, with a maximum of EUR 3,282.39 per year).

#### Less tax and lower social security benefits

The taxes authorities view a supplementary pension differently from life assurance or annuity plans. Your voluntary contribution is fully deductible for income tax purposes as a company overhead on condition that you have a full social security contribution record for the year in question. It is deducted from your income at the top tax rate. Your social security contributions are calculated on your net business income. Since you have deducted more business expenses, you also have less to pay in social security contributions.

#### Flexible

- The scheme is flexible. You decide for yourself how much you want to save and when. If you want, you can also put nothing aside for a period.
- The Voluntary Supplementary Pension is tax-deductible along with your life assurance policy, and classic annuity schemes.
- The tax on the final capital is recalculated in favour of the self-employed person and is generally zero.

#### EXAMPLE:

You have an income of EUR 15,000. After applying an indexation factor (5.3794 % for 2011), the adjusted income is EUR 15,806.91. You can reduce your income by 9.40% by putting money aside for a Voluntary Supplementary Pension.

Amount in the VSP account	Tax saving	Saving on social security contributions	Total saving	Cost of VSP
	42.80%	24.08%	66.88%	
1,485.85 EUR	635.94 EUR	357.79 EUR	993.73 EUR	492.12 EUR

Minimum and maximum premiums apply. Obviously you can decide to pay nothing. Once you make a contribution, a minimum amount of EUR 100.00 is required for a normal VSP and EUR 111.12 for a social VSP. To find out exactly what you can pay, contact Zenito Supplementary Pension via [www.zenito.be/aanvullendpensioen](http://www.zenito.be/aanvullendpensioen).

## TIP

The statutory pension for self-employed people is limited, and supplementary pension provision is therefore advisable. The (Social) VSP represents a supplementary retirement or survivor's pension on unbeatable conditions.

*The pension plans are distributed within Zenito Sociaal Verzekeringsfonds vzw (CBFA no. 018524A) by Zenito Aanvullend Pensioen cvba (CBFA no. 067367A), Spastraat 8, 1000 Brussels, specialising in supplementary social protection for the self-employed, and managed by two bodies: the pension institution Fidea nv (CBFA no. 0033), Van Eycklei 14, 2018 Antwerp, manages the pension element, and Zenito Solidariteitsfonds ovv manages the solidarity-based guarantees.*



# TIP

## The Social VSP via Zenito Supplementary Pension: your best choice!

- You build up a supplementary retirement and/or survivor's pension.
- In the event of your being unable to work, the pension continues to be built up by us. If you have a baby, we continue to make payments for half a year.
- In the event of your being unable to work, you receive an extra amount in addition to your statutory benefit.
- Moreover, if you become the victim of a serious disease such as cancer, you will be paid a substantial tax-free amount. Unique in Belgium!
- Extra advantageous for anyone starting up a business. The amount that you pay to build up your Social VSP can be deducted from your income at the marginal rate. This means that you pay less tax and lower statutory social security contributions, both when you are starting up your business and in the year in which your social security contributions are recalculated. We link these guarantees to statutory disability insurance – so no examination by an insurance doctor, no small print, no exclusions, no additional premiums!

TABLE OF VSP CONTRIBUTIONS FOR ESTABLISHED SELF-EMPLOYED PEOPLE

Income 2008	Index (x 1.053794)	Normal VSP up to max. 8.17%	Social VSP up to max. 9.40%
2,500.00	2,634.49	215.24	247.64
5,000.00	5,268.97	430.47	495.28
10,000.00	10,537.94	860.95	990.57
15,000.00	15,806.91	1,291.42	1,485.85
20,000.00	21,075.88	1,721.90	1,981.13
25,000.00	26,344.85	2,152.37	2,476.42
33,136.48	34,919.02	2,852.88 (= max. ceiling)	<b>3,282.39</b> (=max. ceiling)
40,000.00	42,151.76	2,852.88	<b>3,282.39</b>

## Even more advantageous for businesses in their start-up phase and co-working spouses

Self-employed people who have not been in business for three years can choose between:

- paying social security contributions on an income they estimate themselves.
- or paying the statutory minimum contributions.

In the first case (estimated income), the supplementary pension contribution is calculated on the basis of a maximum of 9.40% on this income.

With self-employed people who have not estimated their income, the contribution is calculated on the basis of the minimum income.

Starters	Income	Normal VSP up to max. 8.17%	Social VSP up to max. 9.40%
1st, 2nd en 3rd year	12,129.76	991.00	1,140.20

Co-working spouse	Income	Normal VSP up to max. 8.17%	Social VSP up to max. 9.40%
MAXI-status	5,328.60	435.35	500.89

## The (Social) VSP via Zenito Supplementary Pension: an ideal supplement for the low statutory pension entitlement for the self-employed.

1. Zenito will be responsible for the payment of your contributions up to retirement age if you become disabled. This gives you the assurance that your pension plan will not be jeopardised by your disability.
2. Zenito will pay the VSP contributions of a self-employed person on maternity leave for two full calendar quarters.
3. In the event of disability, the Zenito Solidarity Fund will unconditionally supplement your statutory disability benefit to employee level by granting a work disability payment on grounds of illness or accident (work-related or private).
4. We allocate an extra benefit (tax-free) which is paid promptly to you when a serious illness occurs. This unique guarantee, known as the 'serious illness allowance', has the following benefits:
  - it is paid in addition to the work disability payment (see above);
  - it covers urgent needs which arise when a serious illness is diagnosed and measures need to be taken to ensure the continuity of the business;
  - it relates to the following serious illnesses: cancer, leukaemia, multiple sclerosis, tuberculosis, Hodgkin's disease and Parkinson's disease (all of which are recognised by the Minister for Social Affairs).

# TIP

## Group insurance or individual pension commitment (IPC): ideal for companies

A group insurance policy/IPC can be used to further supplement the pension capital of the (Social) VSP.

Whether you already have a company or are planning to set one up, the message is the same: as a self-employed person it is advisable for you to secure your pension needs primarily with a VSP.

There are several reasons for this:

- group insurance or IPC premiums are subject to tax at a rate of 4.4%. This does not apply to VSP contributions;
- via the (Social) VSP you save even more tax than with group insurance or IPT, as the marginal rate of personal tax is higher than for corporate tax;
- the pay-out capital incurs far less tax in a (Social) VSP than in group insurance or IPC. In group insurance/IPC, the final taxation rate is 16.5% or 10%.
- VSP benefits are also exempt from the solidarity contribution of between 0% and 2%, which is withheld from benefits accumulated via group insurance/IPC.

## Top pension–pension savings

In addition to a (Social) Voluntary Supplementary Pension, you can also participate in the Top Pension–Pension Savings Plan via OVMB. This guarantees you a secure savings capital for your pension in addition to the Voluntary Supplementary Pension. For 2011, you can save up to EUR 880, thus accumulating substantial capital in addition to your legal pension. The payments for the annual savings amount can also be made over time.

This Top Pension – Pension Saving is also attractive from the tax viewpoint: the premiums result in a tax reduction of between 30% and 40%, depending on your income.

Both the (Social) VSP and the Top Pension–Pension Savings via Zenito Supplementary Pension are 'sector 21 pension plans' - 100% secure savings formulas with a guaranteed annual return (capital guarantee).

## Guaranteed income insurance

A self-employed person who, as a result of an illness or accident, becomes unable or only partly able to work, will inevitably have financial and organisational problems. Statutory disability benefits are only paid out after one month, and only if you are completely incapacitated.

Guaranteed Income insurance ensures that, while off sick, you have the financial means to ensure your business can continue to run as usual. If the worst comes to the worst and you cease trading, you still have the means to continue to support your family.

### The principle is simple:

You determine the daily benefit you want to receive if you find yourself unable to work. You should take into account the amount you need in order to get through the period of illness, the loans that you have to repay, and the assistance you need in your business.

If you are partially incapacitated for work, you will receive, from a set date, the corresponding proportion of the requested daily benefit.

The premium for this insurance is fully tax-deductible as a business expense.

## Hospitalisation insurance

Hospital charges keep on going up while the amounts reimbursed by health

insurers keep on going down. Via Zenito Supplementary Pension you can arrange Hospitalisation Insurance so that you are protected against unexpectedly high hospital bills and medical expenses.

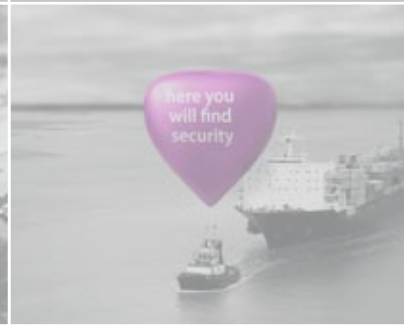
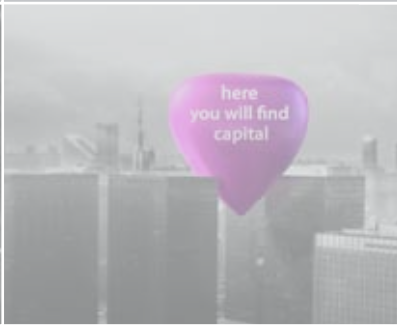
## Insurance for liability and damage to business risks

Insurance required by statute	Essential insurance	Advisable insurance
<ul style="list-style-type: none"> <li>• Third party motor</li> <li>• Domestic staff insurance</li> </ul>	<ul style="list-style-type: none"> <li>• Fire insurance</li> <li>• Personal liability (Family)</li> <li>• Legal expenses</li> </ul>	<ul style="list-style-type: none"> <li>• Comprehensive motor</li> <li>• Traffic policy</li> <li>• Travel insurance</li> </ul>
<ul style="list-style-type: none"> <li>• Third party motor</li> <li>• Industrial accident insurance for staff</li> <li>• Public liability, Fire and explosion</li> </ul>	<ul style="list-style-type: none"> <li>• Public liability, goods in custody, after delivery</li> <li>• Fire insurance</li> <li>• Business damage</li> <li>• Legal expenses</li> </ul>	<ul style="list-style-type: none"> <li>• Machinery</li> <li>• All risk</li> <li>• Transport insurance</li> </ul>



# WHAT LEGAL FORM SHOULD YOU CHOOSE FOR YOUR BUSINESS?

When you commence self-employment, you have to organise your business according to a particular status. If you do not opt for a company, your business will be treated as a trading business.



## CHOOSING BETWEEN A TRADING BUSINESS AND A COMPANY

### Trading business

In everyday language, the term 'trading business' means a business that, unlike a company, does not have its own legal personality. There is thus no clear split between the entrepreneur's private property and that of the business.

#### Advantages

- Decisions can be taken quickly and informally.
- Since all the profits from a trading business are taxed on the basis of the self-employed entrepreneur, the post-tax profit accrues to the self-employed person himself. You decide for yourself the amount you want to invest in the business.
- Limited administrative and accounting requirements.

#### Disadvantages

- No specific legal structure. You are personally liable without limitation and you meet the business's liabilities out of your personal property.
- Working out succession and take-overs is difficult. Drawing up a preventive succession rule has the most chance of success if your business has opted to take the status of a company, as you can then deal in shares and the management of the business can be separated from its ownership. This is impossible in the case of a sole entrepreneurship, which cannot be split easily.
- Tax on income: all taxes on the business are levied through the self-employed person's income tax. There is no tax declaration or separate taxation for a trading business.

### Company

A company is formed by a contract on the basis of which two or more people agree to put something into common ownership with the aim of carrying on one or more well-defined activities and with a view to obtaining a capital advantage for the partners, whether directly or indirectly.

In the instances defined in these regulations, companies can be set up by a legal document provided by one person who allocates property to one or more precisely defined activities.

In the instances defined in this document the company may state that the company has not been formed with a view to procuring a capital benefit, either directly or indirectly for the partners (as defined in the Company Code).

#### Advantages

- Legal personality: the company has its own rights and duties.

- Certain types of company have limited liability.
- Tax. The taxable profit/loss is taxable under corporate tax. For small firms this is on a reduced sliding scale. However, the tax advantage of a company lies not so much in the lower rates as in the opportunity to go for an optimum mix of income. The income of both company and individual can be organised in such a way as to pay as little tax as possible in total and have the benefit of a stable income for years.
- All agreements between the partners in the business are clearly set out.
- The company offers a number of good opportunities for a favourable settlement before the death of a partner.

### Disadvantages

- Formalisation of decision-making and procedures.
- More legal administrative requirements, hence higher costs. For most types of companies, setting them up is therefore more trouble than starting up as a self-employed person.
- More accounting requirements.

## What type of company suits your business?

*If you opt to set up a limited liability company, the notary will ask you to submit a financial plan at the time of start-up. Should the company go bankrupt within three years, the judge may ask to inspect this financial plan. If it is found that you have provided insufficient share capital, your limited liability may be withdrawn.*

If you go for the company option, you must still choose a particular type of company. Below we have listed the main types of company indicating their advantages and disadvantages.

### Private limited liability company (BVBA/SPRL)

There were originally significant differences between a BVBA and a public limited company (NV). A series of changes in the law has progressively reduced the distinction between an NV and a BVBA. The major remaining legal difference is the 'private' nature of a BVBA. This means that transferring shares (by sale, gift, inheritance, etc.) is bound by strict rules. Furthermore, the minimum capital required is lower for a BVBA than for an NV (EUR 18,550 as opposed to EUR 61,500).

Tradesmen, entrepreneurs or practitioners of the liberal professions can also form a limited liability company on their own, a special one-person BVBA known as an EBVBA. In principle, all the provisions applicable to an ordinary BVBA also apply to EBVBAs. However the paid-up capital is higher in the case of an EBVBA: it is usually 1/5th of the nominal capital, with a minimum of EUR 6,200. For an EBVBA, the minimum paid-up capital is EUR 12,400.

### Advantages

- An EBVBA can be formed by a single partner (two or more partners for an ordinary BVBA).
- All the partners are liable only up to the amount of their contribution.
- Shares are always nominal and are transferable to third parties only on strict conditions so that the family nature of the business is guaranteed.

### Disadvantages

- A notarised deed is needed in order to establish an EBVBA.
- The accounting and administrative requirements are more burdensome than for a trading business.

### The starter private company with limited liability (Starters-BVBA/SPRL)

The Starters-BVBA has all the characteristics of the classic (E)BVBA, except that there is no minimum capital requirement: you can set up a Starters-BVBA with capital of just 1 euro. However, there are a few conditions. Five or more employees may never be employed full-time in a Starters-BVBA. A Starters-BVBA cannot exist for more than five years. If there are five or more full-



time employees, or the Starters-BVBA is more than five years old, the capital must be increased to at least EUR 18.550 and the Starters-BVBA converted to a classic (E)BVBA. Only natural persons may set up a Starters-BVBA.

#### **Advantages:**

- The Starters-BVBA can be set up with capital of just 1 euro.
- The Starters-BVBA is an attractive alternative to the trading business.

#### **Disadvantages:**

- While the Starters-BVBA exists, 25% of the profit must be transferred to a reserve every year.
- It is difficult to set up a Starters-BVBA and benefit from the reduced rate of corporate tax if you want to pay dividends
- The Starters-BVBA is subject to the same formalities as the classic (E)BVBA: notarial deed, publication in the Belgian Official Gazette, etc.

## **Public limited company (NV/SA)**

although the legislator conceived the public limited company (NV) as a status for big concerns wielding substantial capital, the NV form can also be adopted by small and medium (family) businesses. An NV remains primarily a public capital company, i.e. one that will attract 'public' capital.

The legislators recently decided to abolish anonymous bearer shares . Since 1 January 2008 it has no longer been possible to sell new anonymous shares. Only materialised securities or nominal shares are still possible. Anyone still keeping bearer shares in a safe must convert them into registered shares by 31 December 2013 at the latest, or will have to allow for them to be put on a share-account.

The main differences from a BVBA are that the NV has a more rigid and complex administrative structure and a higher minimum capital (EUR 61,500). Shares in public limited companies are generally bearer shares and thus freely transferable. However, shares in an NV can also be made nominal and their transfer may be restricted by the articles of association.

#### **Advantages**

- All the partners are liable only for the amount of their contribution.
- Bearer shares are transferable in principle.
- Securities can be issued.

#### **Disadvantages**

- Official notarised deed required to form an NV.
- Fewer guarantees for the preservation of a company's family character.
- Quite complex decision-making process and onerous accounting requirements.
- Need for high start-up capital.

## **GENERAL PARTNERSHIP (V.O.F.)**

A general partnership is the simplest company status. It is purely an association of people.

This means that, in principle:

- The company is dissolved on the death of one of the partners.
- The partners cannot sell or transfer their shares without the agreement of the other partners.
- All decisions must be made unanimously.

**Advantages**

- No minimum capital required.
- The partners' contribution can consist of simply work provided.
- A general partnership can be formed by private agreement. A minimum of formal rules apply and you do not need the services of a notary.
- The shares are not transferable to third parties so that the family nature of the business remains guaranteed.

**Disadvantages**

- All the partners are jointly liable for the debts of the V.O.F. without limitation.
- Bankruptcy of the V.O.F. may result in bankruptcy of the partners.

**Simple limited partnership (Comm.V)**

A simple limited partnership or COMM.V, differs from a V.O.F. in that, in addition to the 'active partners', it also has 'limited partners' or providers of capital. Unlike the active partners, who are liable without limit, the limited partners have limited liability.

**Advantages**

- The advantages are the same as those of a V.O.F., except that the limited partners can be held liable only up to the amount of their capital contribution entitling them to a share in the profits. Their liability for losses remains limited to the capital that they have supplied.

**Disadvantages**

- The disadvantages are the same as those of a V.O.F., with the additional point that the limited partners cannot be openly involved in the management of the company. If they are so involved, their liability will be unlimited.
- A COMM.V cannot distribute profits while there are losses brought forward.

**Partnership limited by shares (Comm. VA)**

A partnership limited by shares also has 'managing' and 'silent' partners. The major difference from a simple limited partnership is the fact that the shares can be dematerialised shares as in a limited company. This company status combines the advantages of an association of people (stability of management) with those of a joint stock company (bearer shares).

**Advantages**

- The silent partners are liable only for the value of their contribution.
- The shares can be freely transferable.

**Disadvantages**

- The managing partners are jointly liable for all the company's debts without limitation.
- A COMM.VA must be formed by a notarised deed.
- A COMM.VA must meet all the accounting requirements of double entry book-keeping, publication, etc.
- A high start-up capital is required (EUR 61.500).

## Cooperative company with limited (CVBA) or unlimited (CVOA) liability

A distinction is made between a cooperative company with limited liability (CVBA) and a cooperative company with unlimited liability (CVOA).

### Advantages

- All the partners are liable only up to the amount of their contribution to the CVBA.
- Partners can easily join and leave the company.
- Shares are always nominal and can be transferred only within certain limits, so that the family nature of the company can be preserved (CVBA).

### Disadvantages

- A notarised deed is required to form a cooperative company (with limited liability).
- The accounting and administrative requirements are more onerous.



CHECK-IN ✈️  
**START SIMULATOR**



## Get off to a flying start with the start simulator

[WWW.STARTSIMULATOR.BE](http://WWW.STARTSIMULATOR.BE)

### A good idea

In the first phase, we take a good look at your business idea. Is it a good idea, and does it have a chance on the market? Drawing on our expertise, you can make sure that your idea is feasible.

### Who am I, what do I want, what can I do?

In this phase, you can test whether you have an entrepreneurial mindset. We also check whether you have all the necessary qualifications and permits.

### Business plan

In the third phase, we draw up your business plan and financial plan. We do so by performing a market analysis,

formulating your business mission and strategy and defining your marketing plan. Together with you, we also look at a number of financing possibilities and deal with all aspects of the financial plan.

### Formalities

After a final check of the legal and practical formalities, you are ready to start your business!

**Do you want to run your plan past somebody with experience? Make an appointment to speak to one of our start-up advisers via [www.startsimulator.be](http://www.startsimulator.be)**

An initiative by



STARTERSSERVICE

With the support of





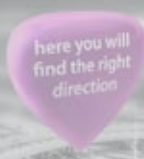
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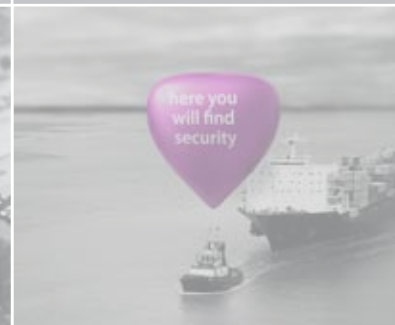
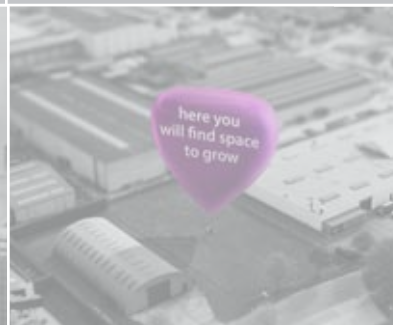
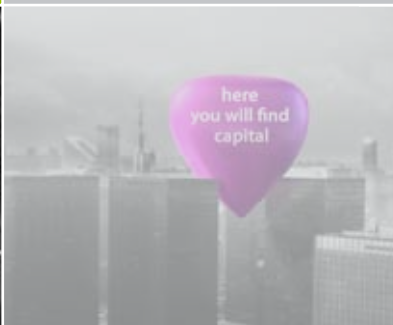
here you will  
find the right  
direction



here you will  
find the right  
address

# What are your accounting, vat and tax obligations?

Good book-keeping is crucial to the success of your business. It is best to use the services of a book-keeper or accountant, someone you can trust to handle your business affairs.



## TIP

Zenito will help you with relevant initial advice: contact Zenito Consult. For more extensive advice and the conduct of your book-keeping, we will be happy to put you in touch with one of the more than 3,000 book-keepers and accountants with whom Zenito works.

## Accounts

Depending on the nature and size of your business, you can use one of the following accounting systems:

- For trading businesses, general partnerships and simple limited partnerships with a turnover below EUR 500,000, simplified accounts are sufficient.
- For companies (BVBA, EBVBA, VOF, NV) and all other businesses whose turnover is EUR 500,000 or more, full accounts (double entry) are compulsory.

If you have simplified accounts, you must fill in your books of account (cash and bank books) daily and keep a regular ledger of your sales and purchases. Once a year you must do a stock inventory and draw up your annual accounts.

If you keep full accounts, you will also have to prepare a schedule of accounts and full annual accounts consisting of the balance sheet, income statement and explanations.

Under both systems, you must adopt accounting methods commensurate with the nature and size of your business. They must provide adequate information about all your business's transactions. You will find this information on the substantiating documents relating to the various transactions (invoices, statements, repayment tables, etc.)

Since the legal acceptance of computerised accounts, since 2005 self-employed people have no longer been required to keep paper accounts as well as computerised ones.

## VAT

All self-employed people who regularly supply commercial goods or services as described in the VAT Code are subject to VAT. It is necessary to apply for a VAT number and pay VAT. The normal VAT rate is 21%, but there is also a reduced rate of 6% or 12%.

Entrepreneurs, general partnerships (V.O.F.) and private limited companies (BVBA) that issue invoices to their customers for sums amounting to less than 75% of their turnover can opt for the flat rate VAT scheme. The flat rate scheme can be applied only to trades for which the flat rate base amounts have been established. Turnover may never exceed EUR 750,000, net of VAT.

Entrepreneurs with a turnover of a maximum of EUR 5,580 can use an exemption, which means that they do not need to charge VAT but cannot deduct VAT themselves. Even if this is the case, you must nevertheless activate your VAT status with the Enterprise Registration Office.

## Your tax declaration

As a self-employed person, you must make a tax declaration for the previous financial year. Every year you pay tax on the taxable income. Depending on the legal status of the business, income tax or corporate tax will apply.

## Calculation of income tax

As part of your personal income tax you also pay tax on (among other things) your business income, i.e. your gross income less your business expenses.

There are five tax bands.

The tax structure is as follows (income 2011, year of liability 2012).

Income bands in EUR	Tax rate	Local Tax at e.g. 7%	TOTAL
0 - 8,070 EUR	25%	1.75%	26.75%
8,070 - 11,480 EUR	30%	2.10%	32.10%
11,480 - 19,130 EUR	40%	2.80%	42.80%
19,130 - 35,060 EUR	45%	3.15%	48.15%
> 35,060 EUR	50%	3.50%	53.50%

Local authority tax also has to be added to the amount of tax payable.

The minimum exemption is EUR 6,430. For low incomes, this amount is increased if the tax-payer is disabled and/or has dependents.

## Pre-payments - recommended

The legislator does not stipulate that self-employed people are obliged to prepay their income tax. If they do not do so, however, they will incur a tax surcharge. The tax authorities expect four pre-payments: before 10 April, 10 July, 10 October and 20 December. On each of these dates you are, in principle, liable to pay 1/4 of the income tax due.

If you are setting up a business as a self-employed person for the first time, you are exempt from advance payments for three years. The tax authorities will not make any tax surcharge during this period. This also applies to new companies, on condition that they comply with the definition of an SME given in company law.

## Company retention

Companies are required to withhold part of the remuneration they pay to the company managers (mandate holders, working partners), and to pay it directly to the tax authorities. This is the company retention (similar to the retention for salaried employees), and involves the completion of certain forms. You can get assistance for this from a social secretariat (social office). For more information: [www.sociaalbureau.be](http://www.sociaalbureau.be) or [www.sofim.be](http://www.sofim.be)

## A different calculation for corporate tax

Companies are subject to corporate tax. It is the profits of companies that are taxed, i.e. income less proven expenses.

Dividends distributed by the company are also subject to corporate tax.

The tax rate on companies is 33.99%, including the 3% crisis tax.

For small companies, the reduced rate (excluding crisis tax) applies for profits of:

- less than EUR 25,000: 24.25%
- between EUR 25,000 and 90,000: 31.00%
- from EUR 90,000 up to 322,500: 34.50%
- >EUR 322,500: 33.99%

As with trading businesses, companies can make pre-payments of taxes in order to avoid a tax surcharge. If profits are distributed to the shareholders or partners, a withholding tax on un-earned income must be retained and paid to the government. The retention amounts to 25% (15% in certain well-defined cases).



## The UNIZO Starter's Pass: your best chance of success

As the largest entrepreneurs' organisation, UNIZO, the Union of Independent Entrepreneurs, is 100% behind you. UNIZO informs and advises entrepreneurs, and we argue the case for your business every day. We have just one goal: to optimise your chances as an entrepreneur. For recently started entrepreneurs, we do this via the UNIZO Starter's Pass.

This pass gives you access to all the advantages of UNIZO membership:

- UNIZO helps you with advice. You can contact the UNIZO Service Centre 24/7 with all your questions. Call 078 35 39 39 or email [service@unizo.be](mailto:service@unizo.be).
- UNIZO helps you with information. You will be sent Z.O.magazine, the most widely read publication for SMEs, every two weeks. You also have access to the members' section on [unizo.be](http://unizo.be).
- And UNIZO also helps you with various other members' benefits, such as free model letters and contracts, an effective debt collection service for your unpaid invoices, attractive discounts and so on.

Moreover, the UNIZO Starter's Pass gives you a number of highly attractive extra products and services, specially chosen to support your new business, such as:

- A free invoicing and accounting package, for simple or double-entry book-keeping.
- Free advertising in De Streekkrant, to raise the profile of your business.
- A free website with a .be domain name.
- Free credit reports, enabling you to check on the reliability of your business partners.
- and so on.

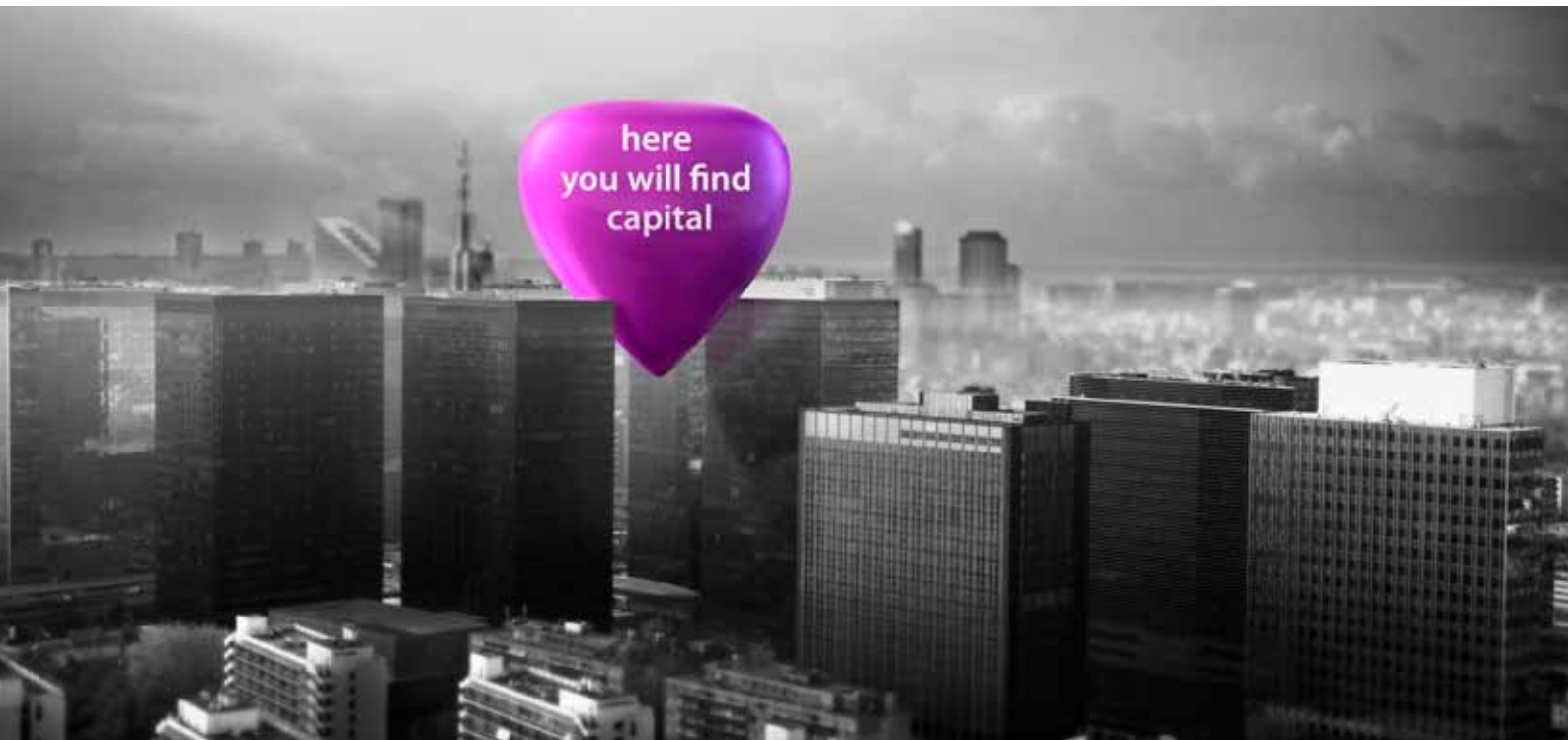
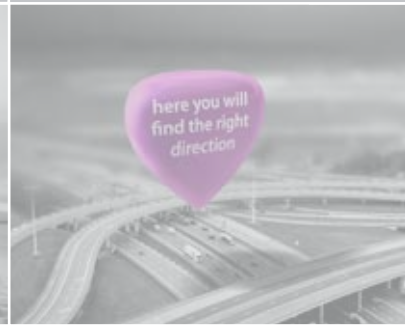
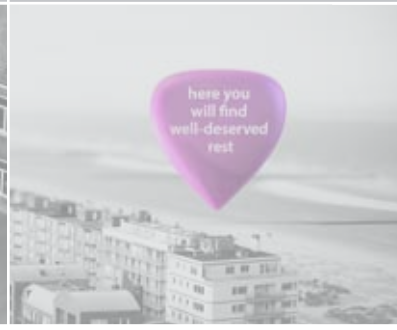
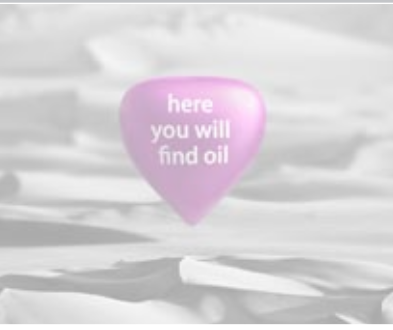
This overall package of concrete business benefits will get you off to a good start. Only entrepreneurs who have just started – no more than one year ago – can take advantage of it, so don't miss out!

**Order your UNIZO Starter's Pass at [www.starterspas.be](http://www.starterspas.be) and receive support throughout the year.**

## TIP

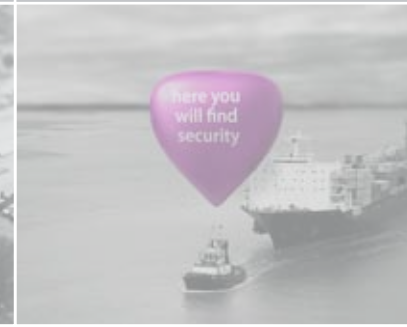
With your UNIZO Starter's Pass you will also receive a 10% on the charges for certain actions performed by Zenito Enterprise Counter (permits, VAT, depositions, etc.)





# How should you finance your plans?

In order both to start and to keep your business competitive, you need to invest. You can finance this out of your own equity or with outside funds. Your own equity means the money you have put into the business yourself.



Usually, your equity is insufficient to finance all your investments. You can bring in outside funds or capital via long- or short-term loans. Examples of long-term loans are the investment loan, the repayment loan and leasing. Examples of short-term loans include the cash loan and the discounted loan.

## Tips for sound financial balance

### TIP

You will be in a stronger position in your negotiations with the bank if you can present a good business and financial plan.

At [www.startsimulator.be](http://www.startsimulator.be) you will find a free online multi-step plan for compiling a financial plan.

### Make sure the duration of your financing matches the duration of your investment

Long-term investments are best financed with permanent funds (= equity + long-term foreign capital). For short-term investments it is best to take out loans with a shorter term.

### Make sure you have a positive net working capital

Short-term foreign capital must be paid back in full out of current assets. In other words, your stock, amounts receivable and available cash must add up to more than debts due in the short term.

### Make sure that you have sufficient equity

Equity is a business's most permanent form of financing. It offers your company some financial breathing-space if results are disappointing.

Moreover, having enough equity is necessary in order to obtain loans. Financial institutions' willingness to grant loans depends, among other factors, on the ratio of equity to outside capital.



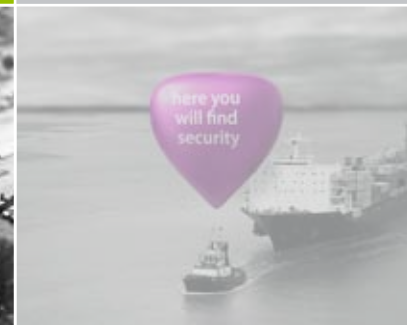
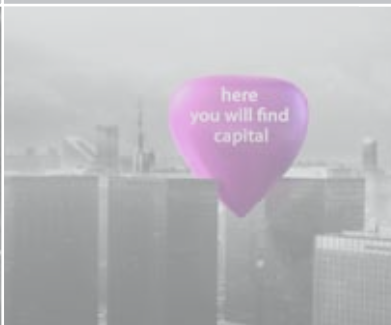
# Is your business eligible for aid?

The government makes a number of aid measures available for entrepreneurs who are starting up. Below, we give a brief overview of several important federal, Flemish and Brussels-based aid measures.

Provincial and municipal forms of support also exist.

Contact us for more information.





## The Participation Fund

The Participation Fund allocates subordinated loans. This means that it agrees that in the event of repayment problems in which other creditors are also involved (e.g. in the event of bankruptcy), the other creditors will be repaid first.

### INITIO

Initio is aimed at entrepreneurs (the self-employed, practitioners of the liberal professions and SMEs) wishing to start up or expand their business. It is a loan of up to EUR 100,000, and applications can be submitted directly to the Participation Fund, with the help of a recognised bookkeeper, accountant or auditor. With the agreement of the Participation Fund, you hold a strong card for the negotiation of an (obligatory) additional loan from the bank. The term of Initio is 3, 5 or 7 years, and during the first year there is a reduced interest rate of 3%. After this, the interest rate is equal to the Belgian Prime Rate (BEPR) for the term of the loan (three-, five- or seven-year BEPR).

### Starteo

Starteo is aimed at entrepreneurs (the self-employed, practitioners of the liberal professions and SMEs) who have been active in their main occupation for less than four years. It helps you finance the start-up of your company. You can use the loan – in combination with a bank loan – to finance tangible, intangible and financial investments, to finance working capital or to finance a takeover. The maximum loan for starters is EUR 250,000 (EUR 350,000 for takeovers). The loan's term is 5, 7 or 10 years, and during the first two years there is a reduced interest rate of 3%.

### The Start-up Loan

The Start-up Loan offers non-working job-seekers the possibility of starting up an independent business with the support of a loan on favourable terms. The loan is for a maximum of EUR 30,000 and has a fixed interest rate of 4%. In connection with the Start-up Loan, you can receive free guidance from a support organisation such as UNIZO for 18 months. If you do so, you will receive a 1% interest discount for the first two years, meaning that you pay just 3% interest. UNIZO will also help you to apply for the loan. The term is 5, 7 or 10 years, depending on the nature of the project.

### Plan for Young Self-Employed People

Are you under 30? If so, find out about the Plan for Young Self-Employed People. If your project is approved, you can receive 3 to 6 months of free support and advice from UNIZO before you start. You can also receive a temporary monthly expense allowance of EUR 375. In certain cases, this may be supplemented with a EUR 375 setting-up allowance. After the preparatory phase, you can submit an application for a Start-up Loan. If this is approved, part of it (up to EUR 4,500) may be used to cover your living expenses during the first few months of business activity. This special part of the Start-up Loan is interest-free, and only has to be repaid from the sixth year onwards.

## TIP

### Apply for your loan via your UNIZO Support Point

You can turn to UNIZO for help with applying for various loans from the Participation Fund, including the Start-up Loan and the Plan for Young Self-Employed People. The Participation Fund adviser will check whether you are eligible for the loan and help you compile your application..



## RETENTION OF RIGHT TO UNEMPLOYMENT BENEFIT

*The National Employment Office (RVA) has also devised a number of measures which are intended to make access to self-employed status easier. These relate to the retention of unemployment benefit payments if a self-employed business does not work out. You are an employee and you break off your employment to become self-employed. If you discontinue your wage-earning activity as an employee, in order to become self-employed, then under certain circumstances you retain your right to unemployment benefit. You will be entitled to unemployment benefit after the failure of a self-employed activity if you have worked enough days as an employee before you apply for benefits, and you have carried on your self-employed occupation for between 6 and 15 years (with some exceptions). You are unemployed and you interrupt your period of unemployment. If you are unemployed and entitled to benefits, and you discontinue a period of unemployment in order to carry on an occupation as a self-employed person or a self-employed person's assistant, you will retain your rights if you carry on this self-employed activity for between 6 and 15 years.*

## TIP

As part of the 'Entrepreneurship works' project, job-seekers who want to start a business can receive free coaching. Within the project, UNIZO, the employment agency VDAB (Actiris in Brussels), SYNTRA Flanders and SYNTRA training centres are supporting job-seekers into self-employed entrepreneurship. [www.ondernemenwerkt.be](http://www.ondernemenwerkt.be)

## The Solidarity Loan

This loan is aimed at people who wish to develop their own business activity, but are experiencing serious difficulties in obtaining starting capital due to their personal circumstances (e.g. receiving social support, subsistence allowance, etc.). The loan is for a maximum of EUR 12,500 over a four-year term, and the interest rate is 5%. Support is also provided.

## Optimeo

You may be eligible for Optimeo if you are expanding or taking over an existing business. Again, there is a reduced interest rate and a possible exemption applying to the repayment of the capital. The loan is for a maximum of EUR 250,000 (EUR 350,000 for a takeover).

## Business Angel +

This loan is intended for entrepreneurs starting up projects of an innovative or technical nature, who do not have access to a classic bank loan. The maximum amount of the loan is EUR 125,000. Its term is 5, 7 or 10 years, and depends on the nature of the investment to be financed.

## The Guarantee Scheme

If the bank is unable to give you a loan purely because you have insufficient security or guarantees to provide, the Guarantee Scheme may be a good alternative.

Under the Guarantee Scheme, the Brussels or Flemish government will guarantee part of the loan that you need. This reduces the risk to your bank and increases your creditworthiness. The amount of the guarantee depends on your requirements and the amount by which the security you can provide falls short.

The following conditions will apply:

- The same SME can use up to EUR 750,000 (in Flanders) or 500,000 (in Brussels) of guarantees via the Guarantee Scheme. Exceptions to this rule are possible.
- The guarantee may apply to a maximum of 75% (in Flanders) or 80% (in Brussels) of the amount of your loan.
- A one-off premium must be paid, which is calculated on the basis of the scope and term of the guarantee.
- The guarantee has a supplementary character, and is provided in addition to the other securities that the bank requests from you.
- More information:
  - In the Flemish Region: [www.pmv-kmo.be](http://www.pmv-kmo.be)
  - In the Brussels-Capital Region: [www.brusselswaarborgfonds.be](http://www.brusselswaarborgfonds.be)

## The Win-Win loan

With the Win-Win Loan, SMEs in Flanders – trading businesses or companies – can obtain cheap private financing. Under this scheme, a private creditor provides a cash loan to an SME for a period of eight years. The maximum amount is EUR 50,000 per creditor and EUR 100,000 per SME. The paid interest is kept low for the entrepreneur, and the creditor is entitled to an annual tax reduction (in personal tax) of 2.5% of the capital provided. The entrepreneur's risk of bankruptcy is also partly covered for the creditor: he/she obtains a one-off tax reduction equal to the unpaid amount. For entrepreneurs in the Brussels-Capital Region, the Win-Win Loan is not yet available. More information at [www.winwinlening.be](http://www.winwinlening.be)

## Venture capital and subordinated loans

Businesses in their start-up phase often need extra financial means. This can come from equity, leasing, a bank loan or venture capital. Sometimes, when it is not possible to approach the bank, a venture capitalist may offer the solution.

Venture capitalists finance via shareholdings, convertible or non-convertible bonds or subordinated loans. They are exposed to the business's risk, and therefore invest in businesses that have the potential to grow very fast and generate a higher than average profitability to compensate for that risk. As well as capital, most venture capitalists also provide management support: strategic, operational and financial advice based on experience in other businesses.

In some cases, the business must be prepared to admit a representative of the venture capitalist into its management. Usually, this is a minority interest which is temporary in nature. An investment agreement is drawn up, as well as an exit plan, in which a clear picture of the exit possibilities is given to the venture capitalist before the decision to invest is taken.

In addition to private venture capitalists, the Flemish and Brussels governments have also set up their own venture capital providers. For more information, consult the following websites:

For the Flemish Region there is the Participatiemaatschappij Vlaanderen: [www.pmv-kmo.be](http://www.pmv-kmo.be)

For the Brussels-Capital Region there is the Gewestelijke Investeringsmaatschappij Brussel: [www.gimb.be](http://www.gimb.be)

## Training and consultancy aid

### Flemish Region: SME Portfolio

The SME Portfolio is an instrument with which small and medium-sized businesses based in the Flemish Region can request grants by electronic means for four different services: training, advice, export and technology surveillance. Via the SME Portfolio, every Flemish SME is entitled, from 1/1/2009, to an annual subsidy of EUR 15,000 to be divided between these four pillars according to its choice. Under each pillar, the business can use its business portfolio to purchase services from providers recognised by the Flemish government. Projects are applied for and processed via an electronic e-tool managed by the Enterprise Agency (AO).

### Brussels Capital Region: Aid for businesses and the self-employed

In the Brussels-Capital Region you can benefit from various forms of training and consultancy aid. The main ones are as follows:

- preactivity aid: if you want to start a business in Brussels, you can get advice or have a study conducted beforehand. You will receive a 50% reimbursement on the associated external consultant's fees (with a minimum of EUR 500). The consultant's assignment must be exceptional, and must play a decisive role in the start-up of your business.
- training aid: for training for yourself or your personnel that will increase your business's competitiveness, you are entitled to a 50% reimbursement of the fees. The training must cost at least EUR 1,000. The minimum aid amount is EUR 500, and the maximum is EUR 5,000 per course. You have a free choice of training provider, which must, however, be independent from your business and must specialise in the field concerned (with at least two years' experience).
- aid for consultancy and feasibility studies: you can also recover 50% of the fees of a consultant who helps you to resolve a concrete management problem, improve the functioning or competitiveness of your business, or conduct a feasibility study in connection with a decision about purchasing new machinery, or improving or developing a new product. The support is for a minimum of EUR 500 and a maximum of EUR 15,000.

More information and application forms at [www.premieskmo.be](http://www.premieskmo.be)

## Investment aid

### Flemish Region

There is no longer any general investment aid for smaller businesses available in Flanders. However, environmental investment aid, known as the ecological premium, does still exist.

#### More information:

Vlaamse Overheid, Vlaams Energieagentschap  
Koning Albert II-laan 20 bus 17  
1000 Brussel  
Tel 02/5534600  
[www.energiesparen.be](http://www.energiesparen.be)

### Brussels-Capital Region: general investment aid

The Brussels-Capital Region makes a contribution towards general investments of 5% to 35%, on a minimum investment amount of EUR 15,000. The investments must be connected to:

- the construction of a new branch or the expansion of an existing branch;
- the diversification of your production to new product markets;
- a fundamental modification of your production process.

For specific investments in areas such as energy saving, the production of renewable energy or compliance with European environmental standards, subsidies of up to 45% may be available.

#### More information:

Ministerie van het Brusselse Hoofdstedelijke Gewest,  
Bestuur Economie en Werkgelegenheid, Directie Steun aan Ondernemingen  
Kruidtuinlaan 20, 1035 Brussel  
Tel: 02 800 34 27 of -35 of -37  
Mail: [expa.eco@mbhg.irisnet.be](mailto:expa.eco@mbhg.irisnet.be) or [consult.eco@mbhg.irisnet.be](mailto:consult.eco@mbhg.irisnet.be)  
[www.premieskmo.be](http://www.premieskmo.be)

## Export and innovation subsidies

The government also provides subsidies for export ([www.flanderstrade.be](http://www.flanderstrade.be)) and innovation ([www.iwt.be](http://www.iwt.be)).

Similar aid measures exist in Brussels; these can be found at [www.brusselsexport.be](http://www.brusselsexport.be) and at [www.iwoib.irisnet.be](http://www.iwoib.irisnet.be)

## Recruitment aid








The government provides recruitment aid by means of various job schemes and other measures. For those starting a business, these include a reduction of social security contributions on the first, second and third relevant recruitment.

WALLONIA		
Espace Sud, Esplanade René Magritte 1, 6010 Couillet	T 071 43 45 33	E <a href="mailto:couillet@zenito.be">couillet@zenito.be</a>
Rue Bethléem 13, 6000 Charleroi	T 071 42 36 62	E <a href="mailto:charleroi@zenito.be">charleroi@zenito.be</a>
Place Emile Vandervelde 2, 5590 Ciney	T 083 66 88 58	E <a href="mailto:ciney@zenito.be">ciney@zenito.be</a>
Rue du Serpont 29 A boîte 3, 6800 Libramont	T 061 21 03 60	E <a href="mailto:libramont@zenito.be">libramont@zenito.be</a>
Quai Andrei Sakharov 8, 7500 Tournai	T 069 22 17 17	E <a href="mailto:ssdt.tournai@zenito.be">ssdt.tournai@zenito.be</a>
Rue Saint-Jacques 33, 7500 Tournai	T 069 23 64 55	E <a href="mailto:tournai@zenito.be">tournai@zenito.be</a>
Rue de la Loi 1, 7100 La Louvière	T 064 22 68 14	E <a href="mailto:lalouviere@zenito.be">lalouviere@zenito.be</a>




## ANTWERP

 	Oudeleeuwenrui 25, 2000 Antwerp (2nd floor)	T 03 213 92 77	E ol.antwerpen@zenito.be
 	Belgiëlaan 52a, 2200 Herentals	T 014 84 93 06	E herentals@zenito.be
 	De Merodedreef 100, 2260 Westerlo	T 014 54 41 52	E westerlo@zenito.be
 	Meirgorenstraat 6, 2300 Turnhout	T 014 42 42 44	E turnhout@zenito.be
 	Diestseweg 63, 2440 Geel	T 014 58 00 88	E geel@zenito.be
 	Rijksweg 9, 2870 Puurs	T 03 860 25 59	E puurs@zenito.be
 	Kruisbogenhofstraat 23, 2500 Lier	T 03 491 85 90	E lier@zenito.be

## FLEMISH BRABANT &amp; BRUSSELS

 	Tweekerkenstraat 29, 1000 Brussels	T 02 238 07 07	E ol.brussel@zenito.be
	Oorlogkruisenlaan 94, 1120 Neder-Over-Heembeek (Brussels)	T 02 247 00 70	E ol.noh@zenito.be
 	Diestsevest 52-54, 3000 Leuven	T 016 24 41 00	E leuven@zenito.be
 	Goossensvest 42, 3300 Tienen	T 016 80 80 57	E tienen@zenito.be



























## LIMBURG

  	Maastrichtersteenweg 254, 3500 Hasselt	T 011 26 31 80	E ol.hasselt@zenito.be
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## EAST FLANDERS

 	Lange Kruisstraat 7, 9000 Ghent	T 09 235 49 49	E ol.gent@zenito.be
 	Knaptandstraat 204, 9100 Sint-Niklaas	T 03 760 14 30	E sint-niklaas@zenito.be
 	Hoogveld 22, 9200 Dendermonde	T 052 21 21 16	E dendermonde@zenito.be
 	Dirk Martensstraat 67, 9300 Aalst	T 053 21 57 78	E aalst@zenito.be
	Boelarestaat 11-13, 9500 Geraardsbergen	T 054 41 23 15	E geraardsbergen@zenito.be
 	Einestraat 26, 9700 Oudenaarde	T 055 23 29 29	E oudenaarde@zenito.be
 	Stationsstraat 17, 9900 Eeklo	T 09 377 18 08	E eeklo@zenito.be

## WEST FLANDERS

 	Sint-Clarastraat 48, 8000 Bruges	T 050 47 44 84	E ol.admb.brugge@zenito.be
 	t Zand 20, 8000 Bruges	T 050 33 13 13	E ol.unizo.brugge@zenito.be
	Bayauxlaan 12, 8300 Knokke-Heist	T 050 62 16 16	E knokke@zenito.be
 	Wapenplein 10, 8400 Oostende	T 059 55 19 19	E oostende@zenito.be
 	Lange Steenstraat 10, 8500 Kortrijk	T 056 26 44 44	E kortrijk@zenito.be
 	Gasthuisstraat 1, 8600 Diksmuide	T 051 50 04 01	E diksmuide@zenito.be
 	Grote Markt 26, 8630 Veurne	T 058 31 19 02	E veurne@zenito.be
 	Pand 349, 8790 Waregem	T 056 62 04 60	E waregem@zenito.be
 	Arme Klarenstraat 55, 8800 Roeselare	T 051 24 84 00	E roeselare@zenito.be
 	M. Fochlaan 28, 8900 Ypres	T 057 22 86 86	E ieper@zenito.be
 	St-Jansmolenstraat 11, 8930 Menen	T 056 51 13 98	E menen@zenito.be
 	Menenstraat 41, 8930 Lauwe	T 056 32 46 10	E lauwe@zenito.be
 	Deken de Bolaan 1, 8970 Poperinge	T 057 33 35 79	E poperinge@zenito.be
	Marktstraat 41, 8530 Harelbeke	T 056 32 46 10	E harelbeke@zenito.be

# BETTER SECURITY FOR STARTERS

Thinking about starting a business? Or have you already decided to start one? At Zenito you will find the right information and services. Zenito ensures that you and your company can start with the greatest security. That's something you can count on.

## Ready to start?

With Zenito, you can count on a flawless and quick start-up.

**Make an appointment** to come along to the Zenito Enterprise Counter at one of our more than 30 offices. We check what needs to be arranged for your activities and immediately organise everything for you: from prior licences through filing deeds not requiring a notary and documents with the court.

**Would you rather arrange everything from home?** That can be done! Our online application navigates you around all the formalities. Just visit the online enterprise counter at [zenito.be](http://zenito.be).

It's a good idea to contact our staff before coming into our office. That way, we can just run through your start-up and make sure you step outside afterwards as an entrepreneur.

## Is your aim to prepare for your start-up?

Good preparation is half the battle. Zenito certainly provides what you need to start your preparations.

## Information sessions in your area

Together with UNIZO Starters Service, Zenito organises free information sessions for intended start-ups. You will quickly pick up all the necessary information you need to start a business.

## Extensive range of courses

Besides the free information sessions, together with UNIZO Starters Service, Zenito offers a whole range of high-level courses to help you in starting up your business. Subjects covered include marketing in the company, preparing a business plan, strategy development in your company, ...

## Personal advice

If you prefer personal advice, our experienced Starters Counsel advisors will be happy to help you along. Knock on their door for specific advice, tailored to your needs. What if you are already well advanced with your preparations? Even then, you can still use us as a sounding board. Sure you haven't overlooked anything? Have you chosen the right options, or are there better, safer, more economical alternatives? We'll do a global 360° check-up for you.

## Your personal start-up plan

Just keep this website in mind: [www.zenito.be](http://www.zenito.be). There you will find a wealth of information, tools and news to help you prepare the start-up of your business to perfection. Very handy is the Starter's GPS. You specify what kind of business you want to start, together with a few options you can already choose from. The GPS does the rest: you get an immediate overview of what you still have to do, all laid out step by step. Clear. Simple. Sure.

## Better security as an entrepreneur: Zenito and UNIZO

### The ongoing security of Zenito

Choosing Zenito is choosing "better security". And every year 13,000 start-ups do just that. Our 160,000 customers and 60,000 affiliates can count on "better security" throughout their entire careers. Zenito, the foremost service group for sole traders and professionals, guarantees that.

### ADMB and Sofim

Are you taking on staff? Even then you're at the right address. ADMB and Sofim, Zenito's partners in enterprise, offer employees integrated HR solutions: payroll administration, child support fund, recruitment and selection, prevention and protection... You can count on a perfect service.

### The power of UNIZO

Better security? You get that too because we work so closely with UNIZO. For example, UNIZO has something called the UNIZO Start-up pass. This gives you access to a package of benefits that put you, as a starter, on the right path and actually increases your chances of success: free accounting software, free publicity in your local edition of "De Streekkrant", post start-up advice... Have a look at [www.starterspas.be](http://www.starterspas.be)

Throughout your entrepreneurship, UNIZO is worth its weight in gold. UNIZO is the place to visit with all questions about business itself, for networking and advocacy.

In this way, Zenito and UNIZO together make for better security. From before your start-up until after the end of your career as an entrepreneur. And everything in between. In better and worse times. You can count on us. Take it easy. And make a choice for better security.

TAKE A LOOK AT [WWW.STARTERSSERVICE.BE](http://WWW.STARTERSSERVICE.BE)  
FOR A LIST OF INFORMATION SESSIONS  
IN YOUR AREA.

[www.startersservice.be](http://www.startersservice.be)



in conjunction with



BETTER SOCIAL SECURITY  
FOR ENTREPRENEURS

