

# Pension update



In recent weeks, information sessions have been held for all employees. We informed more than 1800 interested people about the two new pension schemes, that we intend to opt for the flexible premium scheme and the conversion of pensions already accrued and in payment.

## CHOICE OF NEW PENSION SCHEME DETERMINED

Today we announce that the members of the trade unions have agreed to the recommendation for the flexible premium scheme. With this, a choice has been made. Now the Pension Fund APF and the social partners can start designing and implementing this new scheme.

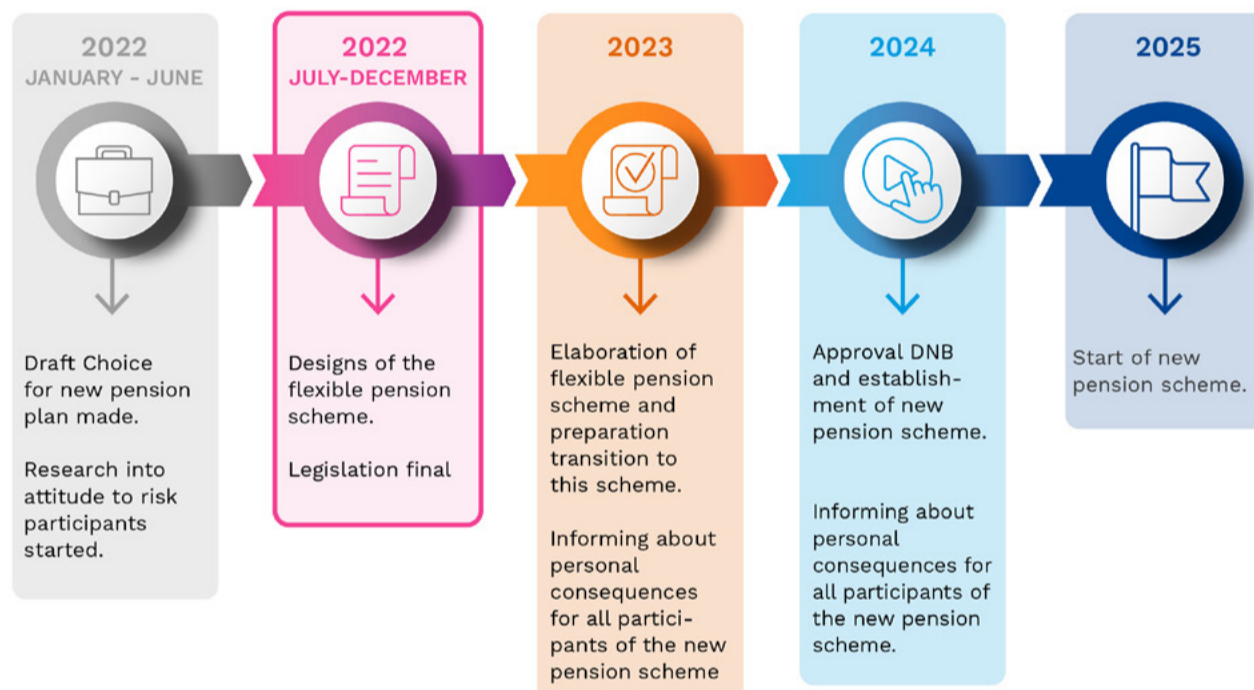
### Flexible premium scheme in brief:

- Investments according to personal attitude to risk (age)
- Personal choice of investment profile possible
- Choice at retirement between variable or fixed benefits with pension fund or insurer

The flexible premium scheme offers advantages: it is transparent, flexible and simple in structure



## TIMELINE:



## PENSIONS REQUIRED TO TAKE: CONVERSION

Conversion means that all jointly accrued pensions (including pensions in payment) are transferred to your new pension scheme. The procedure for conversion is approved by the Dutch Central Bank (DNB). There are strict rules attached to the conversion process. The DNB sees to it that we comply with them. By converting your pension to your new pension scheme, no money is left behind in the old pension scheme. All money is divided among all participants individually and via mandatory reserves.

## DEVELOPMENT OF THE NEW PENSION PLAN

Now that the social partners have made the draft choice for the new pension scheme, the Pension Fund APF will design the new scheme together with the social partners. Your opinion is very important in this process. That is why the Pension Fund APF has sent out a questionnaire on 23 June. An important question is how much risk you are willing to take for your pension. This will influence the new pension scheme. Therefore, please participate in this survey. Have you not yet completed the survey? [Click here](#) or go to <https://www.spservices.nl/pf-apf/>.

Next autumn, we will also ask for your opinion on sustainability. The results of that survey will also be used in developing the new pension scheme. The development of the new scheme is expected to take one year. After that, all members will be informed personally about the personal consequences of the transition to the new pension scheme.

The new pension scheme is expected to take effect on January 1, 2025. This still seems far away, but in the meantime a lot is happening in the background. We will continue to inform you about important developments. If, in the meantime, you would like to read more about the new pension scheme, we refer you to the website of [Pension Fund APF](#) or [the Government](#).

