

Conversion. When are we going to do it?

Because of the new pension rules, your current pension moves with you into the new pension plan. This is possible under the Future Pensions Act (WTP). We also call this 'conversion'. We move everyone's pension by January 1, 2026. We do this in any case if our coverage ratio is at least 103.5%. If it's lower than 103.5%, we reconsider how we're going to convert. You will receive one pension from Pensioenfonds APF when we start accumulating pensions. But you may also have pensions with other pension providers.

What does the coverage ratio mean?

The coverage ratio is a measure of the financial health of our pension fund. It indicates whether there is enough money in the fund to pay out all pensions. We express the coverage ratio as a percentage. We are obliged to maintain a coverage ratio of at least 104%.

Goal is a fair transition.

Our goal is to make the transition to the new pension plan fair. Money that is freed up, because we have to hold fewer buffers, we distribute fairly. By distributing evenly, we ensure that everyone has an equal chance of a good pension. The level of the funding ratio determines whether and how much of our buffers can be distributed when we convert.

Ground rules for conversion

Lower buffers are needed in the new pension plan. This allows us to use excess buffers to increase individual pension pots.

Funding ratio 103.5%

If our funding ratio is 103.5%, there is just enough money to move current pensions. But there is then no money for a reserve. That is needed to fluctuations in pension benefits.

Coverage ratio between 103.5% and 105%

If our coverage ratio is between 103.5% and 105%, we can partially compensate our members for the new pension premium you have to start paying. This affects participants roughly between the ages of 45 and 55.

Coverage ratio higher than 105%

Is our coverage ratio higher than 105%? Then we first compensate 45 - 55-year-olds in terms of the new pension contribution.

Then we compensate non-retirees for their contribution to the reserve to keep pension benefits stable. Later, non-retirees will still contribute to this reserve. Because if they are retired then they will also benefit themselves. From 105%, there is also a portion earmarked to cover past indexation losses.



More information

If you would like to know more, please contact us. You can reach us from Monday to Friday between 8:30 a.m. and 12:30 p.m. on telephone number: 013-462 33 12.

Our postal address is:

Pensioenfonds APF
Postbus 90170
5000 LM TILBURG

Mail:

Via 'Contact' op www.pensioenfondsapf.nl