



## The Pension 1-2-3

More information about your pension at Nedlloyd Pension Fund (NPF)

Dear participant,

Welcome at Nedlloyd Pension Fund (NPF). You have been registered as participant in the IDC pension scheme. NPF is the pension provider of your pension scheme. This leaflet explains what this new pension scheme provides, but also what is not provided by NPF.

### What is included in this leaflet?

This Pension 1-2-3 consists of three layers. In [layer 1](#), you can find all the elements in your pension scheme. In [layer 2](#) these items are further explained. In [layer 3](#) you can find the details of your pension scheme.

This leaflet contains no personal information about your pension. This can be found on Mijn NPF Pensioen on the [website of NPF](#), [www.mijnpensioenoverzicht.nl](http://www.mijnpensioenoverzicht.nl) and [www.flexioen.nl](http://www.flexioen.nl). Additionally, you receive before 1 October of each year a Uniform Pension Statement (UPO).

### Stay informed about your pension capital

Robeco Flexioen will send your log-in details by mail to your home address. Use this to log on at [www.flexioen.nl](http://www.flexioen.nl), enter your e-mail address and choose your password. On the website, you will see the amount of premium invested, what the return is, how much pension capital you have accrued and you can find letters concerning your capital in 'Mijn dossier'. Please note: the only way to stay informed about your pension capital is by visiting [www.flexioen.nl](http://www.flexioen.nl) regularly. Even when you change employer you can keep using [www.flexioen.nl](http://www.flexioen.nl).

### Take action if you:

- want to invest by yourself. Arrange this before the 23<sup>rd</sup> of the month on [www.flexioen.nl](http://www.flexioen.nl).
- want to convert your premium into monthly pension entitlements at NPF. If you choose this, you have to inform us in the first month of your employment. You can change your choice once a year. Use [this form](#).
- want to transfer your pension entitlements / capital from your former employer(s) to NPF. You must request this value transfer at NPF.
- you live together with a partner and you want to insure partner pension.
- you move abroad or marry/start living together with someone abroad.

Read more about these actions [here](#).

### What are you entitled to in our pension scheme?



Are you retiring? You receive an old age pension for as long as you live.



Are you disabled? Your pension accrual will (partly) continue. As a result you will no longer pay the premium yourself (partly).



After you pass away, your partner and children receive a (temporary) pension.



In the [pension regulations](#) you can find more information about what you are entitled to in our pension scheme.

### What are you not entitled to in our pension scheme?



Are you disabled? You will not receive a disability pension from NPF. Please ask your employer what is arranged for you.

### How do you accrue pension?



You accrue pension in three ways:

- A.** State pension: this pension you receive from the government. Read more about it on [www.svb.nl](http://www.svb.nl).
- B.** Pension through your employer. You accrue pension capital at NPF. This leaflet tells you more.
- C.** You can also arrange something yourself. For example with an annuity or bank savings.



Your pension scheme is a defined contribution scheme. Every month a premium is paid into your retirement investment account and is invested for you by default in the investment mix that suits your age. This way a pension capital is accrued. You also have other options. Read more about your options [here](#).

On your retirement date, you use this pension capital to buy a pension benefit for yourself and possibly your partner. You can also do so at the insurer of your choice. If you buy pension for your partner, he or she will receive this pension after your death as long as he or she lives. More information can be found [here](#).



The premium is calculated on your gross full-time salary (with a maximum of € 105,075,-) minus € 13,344 (in 2018). The part of your salary on which no premium is calculated is called the offset. This way, the state pension you will receive from the government is taken into account. Do you earn more than € 105,075 on a full-time basis? Then you will not accrue pension on the excess.

### What choices do you have?



You and your employer pay premium for your pension capital accrual. Your employer deducts your part of the premium from your salary. You can see this on your paycheck.



Are you changing employer? You can transfer your accrued pension (capital) to your new pension provider.



Would you like to compare this pension scheme? Please use the [Pension Comparer](#).



Would you like to choose yourself how your premium is used? You can find more information [here](#).



You have more choices, for example when you retire. You can find them [here](#).

### How certain is your pension?



The amount of your pension is not certain. When you retire you will know exactly how much pension you will receive. The level of pension depends on the premium that you and your employer have paid, the return on investments and the rate that is used to purchase a pension entitlement.



If you have converted your pension premium into pension entitlements (via direct conversion), it is important that your pension is increased annually. In recent years we have increased your pension as following:

	Inflation	Indexation
2017	1.5%	1.35%
2016	0.1%	0.05%
2015	0.7%	0.35%

### What are the costs?



For the execution of your pension scheme we incur costs. Your employer pays an additional charge on your premium for this. For investing your pension capital Robeco Flexioen will charge you investment costs. These investment costs will be deducted from your achieved investment return. Other costs are not charged to you. In the [annual report](#) you can read more about this.

### When do you have to take action?



If you change employer. You can take your accrued pension with you to the pension provider of your new employer. This is called 'value transfer'.



If you move abroad or marry or start living together with someone abroad.



If you become disabled. Your pension accrual will continue (partially). You will no longer pay any premium (partially) yourself.



If you want to use one of your options. See above under 'What choices do you have?'.



If you are getting married, live together or enter into a registered partnership.



If you want to know how much pension and state pension you will receive. Please visit [www.mijnpensioenoverzicht.nl](http://www.mijnpensioenoverzicht.nl).



If you and your partner separate.



If you have questions, please visit our [website](#) or send an e-mail to [nedlloyd.pensionfund@aon.com](mailto:nedlloyd.pensionfund@aon.com) or call +31 (0)10 448 83 70. Questions about your investments? Go to [www.flexioen.nl](http://www.flexioen.nl) or call 020-5831040.

## What are you entitled to in our pension scheme?



As long as you are employed at your employer you accrue pension capital at NPF. When you retire, you can convert your pension capital at NPF to an old age pension and if necessary a partner pension. This can also be done at an insurer.

You receive this old age pension from your 67th for as long as you live. Your old age pension is in addition to your state pension. You receive your state pension from the Dutch government and starts from your **state pension age**. How much the amount of the old age pension is exactly, cannot be determined right now. This will be determined at your retirement date. The pension payment will depend on the premium that you and your employer have paid, the return on your investments and the rates for purchasing your pension benefit. The prices and conditions of NPF can be found in your pension file on our **website**. You can find an indication of your old age pension in your pension file on our **website** or on the Uniform Pension Statement (Uniform Pensioenoverzicht, UPO), which you receive every year.

Your pension scheme is a defined contribution scheme. This means that the level of the pension premium is known but the exact amount of the old age pension on your retirement date is not known.



Your partner receives a partner pension after you have passed away, for as long as he or she lives. Your children receive an orphan's pension until the age of 21 or the age of 27 if they are still studying and are not married. On your UPO and on our **website** and on the website [www.mijnpensioenoverzicht.nl](http://www.mijnpensioenoverzicht.nl) you can find an indication of the pension entitlements your partner and children will receive after you have passed away. More information can be found in the **pension regulation**.

Sometimes, partners and children receive a state benefit from the Surviving Dependents Act (ANW-uitkering). However, your partner must meet the conditions. More information is available at [www.svb.nl](http://www.svb.nl).

### **If you pass away during employment**

If you pass away during employment with your employer, your partner will receive in addition to a lifelong partner pension also a temporary partner pension. This is called the ANW gap pension. This is a fixed amount that is adjusted annually. In 2018 this is € 15,166 gross per year. Your partner will receive this temporary pension until he or she receives a state pension. Possibly, your children will receive an orphans pension. The board of NPF can increase a temporary pension, which has been granted. More information can be found [here](#). Your employer pays the premium for the partner and orphan pension.

### **If you pass away after you resigned**

Be aware that if you pass away after you have resigned, your partner and children will receive less pension. The amount of the partner and orphans pension depends in this case on the amount of your pension capital and the prices and conditions of NPF. There will be no temporary partner pension for your partner.

### **If you pass away during retirement**

Do you want your partner to receive a partner pension if you pass away after your retirement? That is possible. You can use part of your pension capital to purchase a partner pension. Your partner will receive this pension after your death as long as he or she lives. How much this partner pension will be, can not be determined right now. You can find an indication on your UPO, which you receive every year. If you decide to purchase a partner pension, you will get a lower pension yourself. You can make this choice when you retire.

Please note: This partner pension is only intended for your partner or possibly an ex-partner when you retire. If you have a new partner after your retirement, then he or she will not receive a partner pension.



Are you disabled? Your pension accrual will continue (partially). You will (partially) not have to pay any premium yourself. NPF pays the (partial) premium for your pension. How much premium you can invest, depends on the degree to which you are disabled. In [layer 3](#) you can read how much pension capital you still accrue if you are disabled.



In the [pension regulation](#) you can read exactly what you are entitled to.

### What are you not entitled to in our pension scheme?



Are you disabled? You will not receive a disability pension from NPF. Ask your employer what is arranged for you. You may receive a benefit payment from the government. This is regulated by the WIA and is called a WGA- or IVA-payment. You can read more about this on [www.uwv.nl](http://www.uwv.nl).

### How do you accrue pension?



You accrue pension entitlements in three ways:

#### **A. State pension: you receive this pension from the Dutch government**

Every year that you have lived or worked in the Netherlands, you accrue state pension. On which age you get this pension, depends on your date of birth. The state pension age rises will continue to increase in coming years. Also the amount is not the same for everyone. The state pension amounts are adjusted annually. More information can be found on [www.svb.nl](http://www.svb.nl). On [www.mijnpensioenoverzicht.nl](http://www.mijnpensioenoverzicht.nl) you can find the total amount of your pension (this includes the state pension of the government).

#### **B. Pension through your employer**

How much pension capital you accrue with NPF can be found on [www.flexioen.nl](http://www.flexioen.nl). Every year you receive a Uniform Pension Statement from NPF. For an overview of the total amount of your pension you can go to [www.mijnpensioenoverzicht.nl](http://www.mijnpensioenoverzicht.nl). There you can also find the pension entitlements you accrued at other employers and the state pension of the government.

#### **C. Pension you arrange yourself**

You can also arrange pension yourself. For example, with an annuity or bank saving. Whether this is necessary depends on your personal situation. A financial advisor can help you with this decision. More information can be found on [www.nibud.nl](http://www.nibud.nl).

Your pension scheme is a defined contribution scheme. A monthly premium is paid for your pension. The premium will be invested for you. With the pension capital you accrue, you can buy an old age pension for yourself at your retirement date and a partner pension if you want as well. Your partner will receive this pension when you pass away.



#### **Standard: Life Cycle investment mix**

By default, we invest your pension premium at Robeco Flexioen in an investment mix that fits your age. The investment mix is custom made by NPF. Are you almost 67? Then it is wiser not to take too much risk with your pension. Therefore, we invest with less risk if your retirement date comes nearer. We call this investing according to Life Cycle. On [www.flexioen.nl](http://www.flexioen.nl) you can find the structure of the Life Cycle investment mix of NPF.

You can find more information about the Life Cycle investment mix [here](#).

## How do you accrue pension?



You can also choose to use your pension premium in a different way:

### Invest yourself: Personal management investing

You can also decide yourself how you want to invest your pension premium. You then choose for personal management investing. You are responsible for the composition of your investment.

Do you want to invest yourself? Log into [www.flexioen.nl](http://www.flexioen.nl). There you can see in which investment funds you can invest and the costs per fund. Before you invest yourself, we want to be sure that you understand what this means. Therefore, you must first fill out a few questions on the website before you can make your final choice. You will receive your login details by mail.

### Direct conversion

You can also choose to directly convert your monthly premium in a pension entitlement at NPF. With this premium you can purchase an old age pension, a partner pension and an orphan's pension. The rates and conditions of NPF for the purchase of pension can be found in your pension file on our [website](#). Once you converted your pension, you can't reverse this.

If you opt for direct conversion of your premium, please use this [form](#). If you like to convert previously accrued pension, you can use this [form](#). The board of NPF determines every year whether and to what extent the pensions can be increased.



### The pension base

The premium is calculated on your gross full-time annual salary minus the offset (€ 13,344 in 2018). The offset is the part of your salary on which no premium is calculated as you also get a state pension. The salary that counts for your pension accrual is your fixed salary including a holiday allowance and a possible thirteenth month.

If you earn more than € 105,075 per year full-time, you only accrue pension on your full-time salary up to this amount. Do you also want to accrue pension on your salary above € 105,075? Then you will have to arrange this outside of NPF. It could be that your employer has arranged this. Otherwise you can discuss this with your financial advisor.

The amount of the premium depends on your age at the beginning of the month:

Your age	Premium
up to age 20	6.90%
age 20 to 24	7.70%
age 25 to 29	8.90%
age 30 to 34	10.40%
age 35 to 39	12.00%
age 40 to 44	14.00%
age 45 to 49	16.30%
age 50 to 54	19.00%
age 55 to 59	22.30%
age 60 to 64	26.50%
age 65 to 67	30.60%

### The premium is calculated as follows:

Suppose your salary is € 40,000, you work part-time for 50% and you are 37 years old. The premium is: (full-time salary minus offset) x part-time level x premium (€ 40,000 -/ - € 13,344) X 50% X 12% = € 1,599.36 per year. This is € 133.28 per month.

The premium is invested at the end of the month, within ten days after your employer has paid the premium to NPF. Your employer pays the premium to NPF around the same moment as the salary payment. If your employer provides us with incorrect information, this will be adjusted in the next month based on the investment choices of that current month.



### Premium distribution between employer and employee

You and your employer pay premium for your pension accrual. The amount of the premium depends on your salary and age. Your employer deducts your premium from your salary. The percentage of your own premium can be found in your terms of employment. How much premium you pay exactly can be seen on your paycheck. The premium will be invested. Your employer pays the premium for partner and orphan's pension (for the risk that you pass away during active service).

## What choices do you have?



### Value transfer

Are you changing employer? You can transfer your accrued pension to your new pension provider. This is called a value transfer. This can be worthwhile if your new employer has a better pension scheme or if you prefer to have all your pension at one provider. Please submit your request to your new pension provider after you started your job at your new employer.



### Are you resigning?

If you do not choose for a value transfer, your pension capital stays at Robeco Flexioen. No premium will be deposited anymore. However, returns are credited, either positive or negative. At termination of employment or afterwards, you can choose to convert your entire pension capital to old age pension and partner pension. You can request this within three months after resigning with this [form](#). The board of NPF determines every year whether and to what extent the purchased pension rights can be increased. More information can be found [here](#). Please note that your partner and children will get less pension when you pass away when you are not employed anymore. Read more about this [here](#).

Would you like to compare the pension schemes? Please use the [Pension Comparer](#).



### Investment options

We invest your pension premium at Robeco Flexioen in an investment mix that fits your age. We call this the Life Cycle investment mix. Your pension premium will automatically be invested for you. Do you prefer to invest yourself? In that case you choose for personal management investing. You can choose once a year to directly convert your monthly premium into pension entitlements at NPF. Read more about the possibilities [here](#).



### Retiring

When you retire, you have a number of choices. You can:

- purchase a pension at NPF or at an insurer of your choice.
- retire (partially) before your 67th. Your pension will then be lower. Partially retiring is only possible if you are still employed at your employer.
- arrange a pension entitlement for your partner (or decide not to do so).
- get a higher old age pension at first and a lower pension later on. Or the other way around. Your choice does not have any consequences for your partner pension.
- choose a variable pension. Choosing a variable pension gives you the opportunity to continue to invest your pension capital after your retirement date. Your pension benefit can therefore be higher (but also lower) compared to a guaranteed pension that you purchase on your retirement date. Whether you can opt for a variable pension depends on the pension provider where you purchase your pension benefit.

More information can be found [here](#). Please inform NPF of your choices timely. Do this at least six months prior to your retirement. If you want to retire partially, please discuss this with your employer.



### How certain is your pension?



How much the old age pension exactly is, cannot be determined right now. This is only known at your retirement date. The level will depend on the premium that you and your employer have paid, the return on your investments and the rates for purchasing your pension entitlements. NPF or the insurer of your choice will determine a price based on the interest rate, life expectancy and costs they make. The price and conditions of NPF can be found in your personal file on our website.



If you have converted your pension premium into pension entitlements (via direct conversion), it is important that your pension is increased annually. In recent years we have increased your pension as following:

We expect we do not have to lower your pension in the coming years.

	Inflation	Indexation
2017	1.5%	1.35%
2016	0.1%	0.05%
2015	0.7%	0.35%
2014	1.0%	0.0%
2013	2.9%	0.0%

### What are the costs ?



For investing your pension capital, Robeco Flexioen charges costs. These investment costs are deducted from your pension capital. The average investment costs can be found on our website. If you invest in the Life Cycle mix, the costs depend on your age. The costs will be deducted from your pension capital annually. If you choose to invest yourself, the costs depend on the investment fund you choose. For some non-Robeco investment funds you have to pay transaction costs. Other costs, like execution costs and administration costs will not be charged to you. More information about the costs can be found on [www.flexioen.nl](http://www.flexioen.nl).

For the execution of your pension scheme we incur costs. Your employer pays an additional charge on your premium for this. On our [website](#) and in the [annual report](#) you can read more about this.

### When do you have to take action?



#### Value transfer

If you change from employer and you want to transfer your accrued pension to the pension provider of your new employer. Please submit your request to your new pension provider.



#### Getting married, living together or registered partnership

Marriage and registered partnership are treated likewise. Look in your personal file on our website or at your UPO to find out what amount has been arranged for your partner and children in case you pass away. If you are of the opinion this amount is not enough, you can arrange an additional pension benefit yourself.

Are you living together? For NPF your partner is the person you have entered into a cohabitation agreement at the notary before the retirement date. In this agreement you designate each other as beneficiary of the partner pension. Also, you should both live on the same address. You must send us a copy of the notarial deed. Our address can be found [here](#). Please see our [pension regulation](#).



#### Waiver of premium in case of disability

If you become disabled, your employer will inform us. Your pension accrual will continue partially. You will (partially) not have to pay premium yourself anymore. If you become more or less disabled, this has consequences for your pension accrual. Notify us timely if your WIA-payment changes. You can send us a copy of the new disposal you received from UWV. Our address can be found [here](#).



### Divorce, termination of registered partnership or stop living together

#### Dividing your old age pension

If you are getting a divorce or terminating your registered partnership, your ex-partner is entitled to half of your pension you accrued during your marriage or registered partnership. Your ex-partner is also entitled to the partner pension which you accrued until the divorce or termination of registered partnership. Please see below for more information. Have you made other arrangements and have they been laid down in a divorce settlement? Please send us a copy of the settlement within two years. If we do not receive anything, your ex-partner will receive his or her part of the pension when you retire. NPF can charge costs for this change.

Are you living together? Then your ex-partner is not entitled to half of your pension. You can make your own arrangements. Record these in a covenant or notary deed and send us a copy. Our address can be found [here](#).



#### Dividing the partner pension

When you divorce, a part of your pension capital will be split to ensure a special partner pension entitlement for your ex-partner. More information about this split off can be found in the [pension regulation](#). If this is not what you want, make sure you have proper arrangements and set it into a divorce covenant or notary deed. Please send us a copy. Our address can be found [here](#).



#### Moving abroad

If you move abroad, we no longer automatically receive information about your address and personal situation from the municipality. Therefore, please inform us if you:

- move abroad or, if you already live outside The Netherlands, move again;
- are getting married or are living together abroad. Please send us a copy of the official documents;
- you and your partner separate.

## What choices do you have?



#### Invest yourself

We invest your pension premium at Robeco Flexioen in an investment mix that fits your age. We call this Life Cycle investing. Would you rather prefer to invest yourself? Choose for personal management investing. For this you can log into [www.flexioen.nl](http://www.flexioen.nl).

#### Intermediate direct conversion of premium to pension at NPF

You can also choose not to invest your monthly premium at Robeco Flexioen but convert it directly every month to pension entitlements at NPF. This way you have less individual investment risk. Once a year you can make a choice before the 15th of January. Are you recently employed? Then you can also choose to do this the first month after joining. Use [this form](#).

If you also want to convert your accrued pension capital (partially) into pension at NPF, inform us before the 15th of the month. You can request this with [this form](#).

Please note that you cannot convert your pension entitlements back to pension capital.



### Retiring

When you retire, you have a number of choices. You can:

- buy a pension at NPF or at an insurer of your choice.
- retire (partially) before your 67th. Your pension will then be lower. Partially retiring is only possible if you are still employed at your **employer**.
- arrange a pension entitlement for your partner or not.
- get a higher old age pension at first and a lower pension later on. Or the other way around. Your choice does not have any consequences for your partner pension.
- choose a variable pension. Choosing a variable pension gives you the opportunity to continue to invest your pension capital after your retirement date. Your pension benefit can therefore be higher (but also lower) compared to a guaranteed pension that you purchase on your retirement date. Whether you can opt for a variable pension depends on the pension provider where you purchase your pension benefit.

More information can be found [here](#). Please inform NPF of your choices timely. Do this six months before you retire. If you want to retire partially, discuss this with your employer.



### Mijnpensioenoverzicht.nl

Do you want to know how much pension and state pension you will receive? Please visit [www.mijnpensioenoverzicht.nl](http://www.mijnpensioenoverzicht.nl).



### If you have any questions about your pension scheme

Questions about your pension? Send an e-mail to [nedlloyd.pensionfund@aon.com](mailto:nedlloyd.pensionfund@aon.com) or call + 31 (010) 448 83 70.

Do you have questions about your pension capital and/or your investments? Send an e-mail to [flexioen@inadmin.nl](mailto:flexioen@inadmin.nl) or call 020 - 583 10 40.

## 1. Pension accrual in case of disability

in case of a level of disability of	your pension accrual continues for
less than 35%	0%
from 35 to 45%	40%
from 45 to 55%	50%
from 55 to 65%	60%
from 65 to 80%	72.5%
from 80 to 100%	100%

## 2. Overview Life Cycle Investment mix:

Zeer behoudend en Behoudend (voormalig Defensief)														
Mixnummer	1	2	3	4	5	6	7	8	9	10	11	12	13	
Beleggingsfondsen	Beleggingshorizon	>27	26-27	25	23-24	22	21	18-20	16-17	13-15	11-12	8-10	3-7	1-2
Return														
Robeco QI Global Developed Enhanced Index Equities Fund		100,0%	95,0%	89,0%	83,0%	78,0%	73,0%	68,0%	63,0%	58,0%	52,5%	48,0%	44,0%	40,0%
Matching														
Robeco Pension Matching Portfolio IH EUR		0,0%	5,0%	11,0%	17,0%	22,0%	27,0%	32,0%	37,0%	42,0%	47,5%	52,0%	56,0%	60,0%
Totaal		100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Neutraal (default)														
Mixnummer	1	2	3	4	5	6	7	8	9	10	11	12	13	
Beleggingsfondsen	Beleggingshorizon	>19	19	18	17	16	15	13-14	12	10-11	8-9	6-7	3-5	1-2
Return														
Robeco QI Global Developed Enhanced Index Equities Fund		100,0%	95,0%	89,0%	83,0%	78,0%	73,0%	68,0%	63,0%	58,0%	52,5%	48,0%	44,0%	40,0%
Matching														
Robeco Pension Matching Portfolio IH EUR		0,0%	5,0%	11,0%	17,0%	22,0%	27,0%	32,0%	37,0%	42,0%	47,5%	52,0%	56,0%	60,0%
Totaal		100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Zeer ambitieus en Ambitieus (voormalig Offensief)														
Mixnummer	1	2	3	4	5	6	7	8	9	10	11	12	13	
Beleggingsfondsen	Beleggingshorizon	>15	15	14	13	12	11	10	9	7-8	6-jan	4-5	2-3	1
Return														
Robeco QI Global Developed Enhanced Index Equities Fund		100,0%	95,0%	89,0%	83,0%	78,0%	73,0%	68,0%	63,0%	58,0%	52,5%	48,0%	44,0%	40,0%
Matching														
Robeco Pension Matching Portfolio IH EUR		0,0%	5,0%	11,0%	17,0%	22,0%	27,0%	32,0%	37,0%	42,0%	47,5%	52,0%	56,0%	60,0%
Totaal		100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

## 3. Documents (in Dutch only):

- [Pension regulation](#) (after log-in)
- [Statutes](#)
- [Annual report](#)
- [Complaint procedure](#)
- [Statement of investment principles](#)
- [Form Request for conversion accrued pension capital \(for employees\)](#)
- [Form Request for conversion accrued pension capital \(for non employees\)](#)

## 4. Contact details:

Stichting Nedlloyd Pensioenfonds  
 p/a Aon  
 Dept. Pensioenadministratie  
 P.O Box 12336  
 1100 AH Amsterdam