

In this Pensioen 1-2-3 you can read what you will and won't get in our pension scheme. Pensioen 1-2-3 does not contain any personal information about your pension. For personal information please visit www.mijnpensioenoverzicht.nl. In our investment policy on our website www.mijnnibcpensioen.nl you can find out about our responsible investment policy.

What do you find in level 1, 2 and 3?

Pensioen 1-2-3 consists of 3 levels of information. In this first level you will briefly read the most important information about your pension scheme. In the second level you will find more information about all topics in level 1. Finally, level 3 contains legal and policy related information from Stichting Pensioenfonds NIBC. You can find the information of levels 2 and 3 at www.mijnnibcpensioen.nl.

What do you get in our pension scheme?



Are you retiring? When you reach the age of 68, you will receive a retirement pension.



What if you become incapacitated for work? In that case, you will continue to accrue (part of) your pension, but you will no longer pay a contribution.



When you die your partner will receive a partner's pension and your children will receive an orphan's pension.



Do you want to know exactly what our pension arrangement will mean for you? Please visit www.mijnnibcpensioen.nl or request the pension scheme from us.

What choices are not available



Have you become incapacitated for work? In that case, you will not receive an occupational disability pension from us.

How do you accrue pension?



You accrue pension in three ways:

- AOW: you will receive this pension from the government if you have lived or worked in the Netherlands. You can read more about the AOW on www.svb.nl.
- Pension from Stichting Pensioenfonds NIBC. You accrue this pension through your employer. This is covered in this Pensioen 1-2-3.
- Pension that you arrange for yourself. For example with an annuity policy or banksavings.



You accrue a portion of your pension each year that you work. The pension you accrue is the sum of all these portions. From your retirement date onwards you will receive this pension for as long as you live. This type of pension is called an average salary scheme.



Every year you accrue part of your final pension. You do not accrue pension on your entire gross salary. In 2020 you will not accrue pension over € 14.167. This threshold amount, also referred to as 'franchise', is approximately equal to the state pension you will receive from the government as from your AOW age. You accrue pension up to a gross salary of € 110.111. You accrue an annual pension of 1.875% over the gross salary minus the threshold amount.



Every month contributions are paid for your pension. The contribution you pay can be found on your salary slip. Your employer also pays a pension contribution for you. Ask your employer how much this contribution is.

What choices do you have?



Are you changing jobs? You can transfer your previously accrued pension to your new pension fund or insurer.



Do you want to compare your pension arrangement? Use the pension comparison on our website, or request it from us.

[Read more on the next page.](#)

What choices do you have?



Would you like to exchange the partners' pension, or part of it, for a retirement pension for yourself? You can do this on the date you retire. Do you want to exchange part of your retirement pension for a partner's pension for your partner? This is possible on the date you retire or when you are out of service.



Do you want to see all the options? All other choices around personal events (e.g. dismissal and retirement) can be found in level 2 of your Pensioen 1-2-3.

How certain is your pension?



The amount of your pension is not certain.

It is possible that we can not increase your pension in line with general increases in prices. Our pension fund has to deal with, amongst others, the following risks:

- On average, people are living longer. As a result, we will have to pay the pensions for a longer period of time.
- Low interest rates make pensions more expensive. As a result, our pension fund needs more money to be able to pay the same pension.
- The performance of our investments may be less than expected.
- For more information on our financial situation and policy funding ratio, please visit our website. These may have consequences for your pension.



We try to increase your pension every year in line with the general increase in prices. This is called pension indexation. This is only possible when the financial situation of our pension fund allows for this. Prior to 1 January 2015, your pension fund had a final pay scheme in place and there was therefore no indexation applicable. Last year we indexed the pensions for participants as follows:

	Indexation	Increase in prices
2019	0.00%	2.63%
2018	0.00%	1.70%
2017	0.67%	1.38%
2016	0.00%	0.32%



If we have a deficit, we will, if necessary, take one or more of these measures:

- Your pension will not (fully) increase in line with increase in prices.
- Your contribution will need to be increased.
- In an extreme situation, we may need to decrease your pension.

What costs do we charge?



Stichting Pensioenfonds NIBC incurs the following costs in order to execute the pension arrangement:

- Administration fees
- Management investment fees

When do you need to take action?



If you change jobs. You can transfer your previously accrued pension to your new pension fund or insurer.



If you move to or within a foreign country. You can receive your pension there if you arrange a number of things.



If you become incapacitated for work. This has consequences for your pension accrual. That is why it is important to know the consequences.



If you become unemployed. In that case, your pension accrual comes to an end and is it important to identify the consequences.



If you are going to get married, live together or enter into a registered partnership. Your partner will then be entitled to a partner's pension in the event of your death.



Once a year, check the total pension you have accrued to date. Please visit www.mijnpensioenoverzicht.nl.



If you are going to divorce or end your cohabitation or registered partnership.



Please contact us if you have any questions or want to use the action and/or choice moments, 088 - 116 3051 or email pf-nibc@azl.eu.

The Dutch Central Bank (DNB) and the Autoriteit Financiële markten (AFM) keep oversight on pension funds in the Netherlands. This also applies for Stichting Pensioenfonds NIBC.

Would you like to know more about your pension? Please take a look at level 2 and 3 of Pensioen 1-2-3 on www.mijnnibcpensioen.nl.