

Pensioenfondsbp



PENSIOEN 1 2 3

What are your pension arrangements?

What is covered by our pension plan? • What is not covered by our pension plan? • How do you build up a pension? • What are your options? • How secure is your pension? • What costs do we incur? • When do you need to take action?

Welcome to BP Pension Fund!

Are you 21 years or older? Do you work at BP Raffinaderij Rotterdam, BP Europa SE - BP Nederland or Castrol Nederland B.V.? And is your fulltime salary in 2023 higher than € 128,810? Then you build up pension in our net pension plan. Unless you waive the right to participate.

In this Pension 1-2-3 you will read what is, and what is not, covered by our net pension plan.

This is important to know, for example, if you start a new job. After all, each pension fund has its own plan. Pension 1-2-3 does not disclose any amounts or personal information. You will find those:

- in your annual Uniform Pension Overview,
- at *My pension*. You will receive a user name and password to access this information,

- on *mijnpensioenoverzicht.nl*. You can also check how much your State pension (AOW) and other pension is worth there in total. You can log in with your DigiD.

You can read more about our sustainable investments at *OPF bp Pensioenfondsbp* and in our *Statement of Investment Principles*.

Pension 1-2-3 consists of three layers

- Layer 1: a brief introduction to your pension plan.
- Layer 2: more information about all subjects.
- Layer 3: all the rules and the policy of our pension fund.

You are now reading layer 1. Click on an icon for layer 2 and layer 3. Do you prefer reading the information in hard copy? File a request with *Contact*. You can also print this document containing layer 1 and 2.

What is covered by our pension plan?



Are you due to retire? Then you will receive a net pension. You purchase this with the pension capital that you have built up with us. Your pension starts when you are 68.



Do you want to know exactly what the rules are? Check our pension regulations in *layer 3*. Do you prefer reading our regulations in hard copy? Simply file a request with *Contact*. Or ask your employer for explanation.

What is not covered by our pension plan?



Do you die during the time you are employed at BP? Then your partner will not receive partner's pension from this net pension plan. And your children will not receive orphan's pension. Ask your employer what has been arranged for you outside our fund. Do you die after your employment ends? Then your partner will use the pension capital to purchase a partner's pension and possibly an orphan's pension, from an insurer of his/her choice.



Do you become disabled? Then you will no longer build up any pension capital. You will also not receive any supplementary benefit from this net pension plan.

How do you build up a pension?



There are three ways in which you build up a pension:

- A State (AOW) pension: you will receive this pension from the government. You build up this pension for as long as you live or work in the Netherlands. Read more on *svb.nl*.
- B Pension with us: you build this up through your employer. This Pension 1-2-3 addresses this pension.
- C Pension that you arrange yourself: for example by means of savings, an annuity or savings in a blocked account with your bank (*banksparen*).



Every month, we will deposit the contribution for your net pension into your investment account. These funds form your net pension capital. We will invest this money for you. Are you due to retire? Then you will purchase a net pension with this capital. This is called a defined contribution plan.



Your defined contribution is calculated on your annual gross salary. It is not calculated on your full salary. We namely take our basic pension plan into account. The portion of your salary on which no defined contribution is calculated is the tax limit. The tax limit in 2023 is € 128,810. The defined contribution is calculated on your salary minus the tax limit.



Each month you pay a contribution for your pension. Your payslip will state the amount of your contribution.

If you want to know more about...

- **your pension with us**, go to *layer 2* or *layer 3*. The website will provide you with a lot of information and many answers.
- **your total pension**, check *mijnpensioenoverzicht.nl*.

Pensioenfondsbp


PENSIOEN 1 2 3
 What are your pension arrangements?

What is covered by our pension plan? • What is not covered by our pension plan? • How do you build up a pension? • What are your options? • How secure is your pension? • What costs do we incur? • When do you need to take action?

What are your options?



Are you starting a new job with a new pension plan? Then you may be able to transfer the net pension capital that you have built up previously to your new pension fund.



Do you want to compare our pension plan with another pension plan? Then use the pension comparator in *layer 3*.



Do you wish to retire earlier than at age 68? This is possible from the age of 58. Discuss this with your employer first. You may send us a request in this regard 6 months before you want to retire.



Do you wish to determine for yourself how we invest your contributions? Check *layer 2* of this Pension 1-2-3.



Are you due to retire? Then you will use your net pension capital to purchase a net pension. You will receive this pension every month for as long as you live. You will select the insurer or pension fund from which you wish to purchase this pension yourself. You can only purchase pension from us if your net pension capital is less than € 20,000.

How secure is your pension?



Your pension is not certain. You will not know the amount of your pension until you retire. Your pension will depend on:

- the contribution you pay for your pension;
- the value of your investments on your retirement date;
- the money needed to purchase your pension.

What costs do we incur?



Our pension fund incurs the following costs to arrange your pension:

- administration costs: your employer pays these costs.
- costs to invest your pension capital: you pay these costs. We will deduct them from your capital.

When do you need to take action?



If you change employers. You may be able to transfer the net pension capital that you have built up previously to your new pension fund.



If you are going to marry or cohabit, or become registered partners.



If you divorce or no longer cohabit. Or if you discontinue your registered partnership.



If you move to or within another country.



If you become unemployed.



If you start to work for longer or fewer hours.



Check mijnpensioenoverzicht.nl at least once a year. Your State pension (AOW) and the pension from your employers are specified there. You can also see the gross and net amounts that you will receive.



If you want to make your own choice in respect to your pension. Go to *What are your options?*



If you have further questions. For example on what action you have to take yourself. Or about the choices you have in terms of your pension. Check pensioenfondsbp.nl. Or call us on +31 (0)13 462 23 52.

Pensioenfonds BP


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What is covered by our pension plan? • What is not covered by our pension plan? • How do you build up a pension? • What are your options? • How secure is your pension? • What costs do we incur? • When do you need to take action?

Welcome to BP Pension Fund!

Are you 21 years or older? Do you work at BP Raffinaderij Rotterdam, BP Europa SE - BP Nederland or Castrol Nederland B.V.? And is your fulltime salary in 2023 higher than € 128,810? Then you build up pension in our net pension plan. Unless you waive the right to participate.

We present: Layer 2 of Pension 1-2-3

In this layer 2 you can read what is, and what is not, covered by our net pension plan. It includes all important features of this pension plan. Layer 2 provides more details of the subjects in layer 1.

Pension 1-2-3 consists of three layers

- Layer 1: a brief introduction to your pension plan.
- Layer 2: more information about all subjects.
- Layer 3: all the rules and the policy of our pension fund.

Do you prefer reading the information in hard copy? File a request with *Contact*.

Pension 1-2-3 does not disclose any amounts or personal information

You will find those in the Uniform Pension Overview that we send you every year, as well as at *My pension* on pensioenfondsbp.nl. If you want to know how much your State pension (AOW) and other pension is worth in total, check mijnpensioenoverzicht.nl.

What is covered by our pension plan?



You receive old-age pension from the age of 68

You build up pension capital with us to provide for later years. You participate in our net pension plan through your employer. With the pension capital you purchase a net old-age pension. You will receive this pension every month for as long as you live.

Your old age pension is a supplement to your State pension

The State pension now starts from age 66 and 10 months. This age will increase to 67 in 2024. The statutory retirement age will remain at 67 up to and including 2027. See www.svb.nl for more information about your State pension age.

Your net old-age pension will depend on...

- the value of your pension capital on your retirement date; and
- the amount of pension that you will be able to purchase with that capital.

You can find your accrued pension capital in your Uniform Pension Overview. You can find the overview at *My pension*. Visit mijnpensioenoverzicht.nl for an estimate of your total pension plus AOW.

This is how you build up pension

Our net pension plan is a defined contribution plan. The contribution is used to build up a pension capital, which you use later to purchase a pension. The contribution is a fixed amount. The amount of your pension capital on your retirement date is not certain.



You can find all the rules in our pension regulations

Do you want to know exactly what the rules are? Check *layer 3* for:

- our net pension regulations with all the rules for your pension;
- the arrangements for good governance;
- our financial situation and the costs of your pension.

Do you prefer reading our regulations in hard copy? You can quickly and easily file a request with *Contact*. You can also contact your employer for a further explanation of your pension.

Pensioenfond BP


PENSIOEN 123
 What are your pension arrangements?

What is covered by our pension plan? • What is not covered by our pension plan? • How do you build up a pension? • What are your options? • How secure is your pension? • What costs do we incur? • When do you need to take action?

What is not covered by our pension plan?



Your partner and children will not receive pension if you die

If you die, your partner will not receive partner's pension from this net pension plan. And your children will not receive orphan's pension. This is not covered by the insurance taken out with us in the net pension plan.

Please note:

Your employer arranged insurance

Do you have a partner? And children? Your employer has taken out insurance outside our pension fund. In this way, your partner and children will still receive a pension if you die during your employment. The pension capital then reverts to the fund. Ask your employer for further information. Do you die after your employment ends at BP? Then your partner will use the pension capital to purchase a partner's pension, and possibly an orphan's pension, from an insurer of his/her choice.



You will no longer build up any pension if you become disabled

Do you become disabled? Then you will no longer build up pension capital on the percentage of your disability. Do you still work part-time? If your income is high enough, you will continue to build up pension capital on that part.

You will also not receive a benefit if you become disabled

If you become disabled, you will not receive any supplementary disability pension from the net plan.

You may receive a State benefit. This is called a WIA or WAO benefit. Read more on www.nl. Think carefully about whether you need to make extra arrangements. You may want to consult with a financial adviser in this regard.

How do you build up a pension?



A General Old Age Pensions Act (AOW)

The AOW is the statutory State pension. You build up this pension for as long as you live or work in the Netherlands.

The State pension age will go up in steps. The age at which you will receive State pension depends on your date of birth. The amount of the State pension will also not be the same for everybody. Every year the amounts will change. For your State pension age, check svb.nl.

Please note:

Have you not always lived or worked in the Netherlands? Then you will probably receive a lower State pension.

B Pension that you build up through your work

You build up pension through your employer. Once a year, you will receive a Uniform Pension Overview (UPO), which states the pension capital you have built up. You can find the overview at *My Pension*.

Also check mijnpensioenoverzicht.nl, where you will find an overview of your State pension and all pension that you have built up through work, including the net amounts.

C Pension that you arrange yourself

You may supplement your State and other pension yourself. For example by saving in a blocked account with your bank (*banksparen*) or taking out an insurance such as an annuity. Whether you think this necessary will depend on your own situation and wishes. A financial adviser can help you make choices. Or check nibud.nl for the *Pensioenschijf-van-vijf* calculation tool.

Pensioenfond BP



PENSIOEN 123
What are your pension arrangements?

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CONTRIBUTION

You build up pension under a defined contribution plan

Every year, we pay the contribution for your net pension into your investment account. These funds form your pension capital. If everything goes to plan, this capital will grow as a result of your investments. Are you due to retire? Then you will purchase a net pension with this capital. This is called a defined contribution plan.

We invest your pension capital

We invest the funds in your investment account. Are you almost 68? Then you probably want a low-risk pension. Therefore, our investments will become increasingly low-risk as your retirement date draws closer. This is called *life cycle investing*.

Do you wish to make another choice for the investment of your pension? Then please let us know your wishes on your *investment portal*. In this way, we will know how much risk you are willing to take on your investments. You will also read more about your options there.

**The contribution for your pension is a part of your salary**

The contribution that you pay is a part of your annual salary. You thus contribute a part of your salary towards your pension. With the pension capital you save you will later purchase a net pension.

Not all of your salary is included

We look at the fixed salary set out in your employment contract. We add your shift-work salary, holiday allowance and 13th month bonus to this. Overtime work and irregular shifts do not count. The part of your salary that counts is called your *pensionable salary*.

How we calculate your contribution

We first deduct the tax limit from your pensionable salary. You namely build up pension in our basic pension plan up to that limit. In 2023 the tax limit is € 128,810. You pay contributions on the remaining salary.

That contribution depends on your age. The older you are, the higher your contribution percentage:

Your age on 1 January:	Your contribution percentage:
21-24	4.6 %
25-29	5.4 %
30-34	6.1 %
35-39	7.0 %
40-44	8.1 %
45-49	9.3 %
50-54	10.8 %
55-59	12.4 %
60-64	14.2 %
65-67	15.8 %

An example

Your pensionable salary is € 153,810 per year. The tax limit is € 128,810. You thus pay contributions for your pension on € 25,000. Are you 41 years of age on 1 January? Then your contribution is 8.1 % of € 25,000. This is € 2,025 in 2023. This is € 168.75 per month.

**You pay for your pension yourself**

You pay pension contribution every month. This is the price of your pension. The contribution depends on your salary and age and is a percentage of your *surplus pension base* (go to the next page for explanation). Your employer deducts the contribution from your salary and pays the contribution to us every month. On your salary slip you can see how much contribution you pay.

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PENSIOEN 123
What are your pension arrangements?

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Your excess pension base is ...

... your gross salary minus the tax limit. You namely build up pension in our basic pension plan up to that limit. In 2023 the tax limit is € 128,810. Do you work part-time? Then we first calculate your excess pension base as if you would work full-time. We then multiply that amount by your part-time percentage. Therefore, you can also participate in the pension plan being a part-time worker, provided your pensionable salary (on full-time basis) does not exceed the tax limit of € 128,810. As a result, you will of course build up less pension.

What are your options?



Transferring your pension

You work at BP Raffinaderij Rotterdam, BP Europa SE - BP Nederland or Castrol Nederland B.V. And your salary in 2023 is higher than € 128,810. That is why you are now building up a pension under our net pension plan.

You may transfer the net pension that you have built up previously to our fund

Did you build up net pension with a previous employer? Then you can transfer that pension to our fund. This is called value transfer. You can file a request for a transfer with us. This is done via *What must I do if...* and *Value transfer*. If you agree to our summary, we will arrange the transfer.

If you have a small pension

Is your pension € 2 or less per year? Then this pension lapses according to law. This is because the administration costs are higher than € 2.

If you change jobs in the future

Do you change jobs in the future? And do you participate in another pension plan? Then you will start to build up pension under that pension plan. Does that pension plan also have a net pension plan? Then you may opt to also transfer the built-up pension. You can file a request with your new pension fund.

Please note: do you want to transfer your net pension capital to a new pension fund? This is possible only if you also transfer your pension from our gross plan.

Have you opted for value transfer?

Then you will have your entire pension in one hand. In the future you will receive your pension from one single pension fund.

Have you not opted for value transfer?

In that case your net pension capital remains with your former pension fund. You will no longer pay any contribution to them. You will also no longer build up any pension with them. Your previous fund will pay out that particular share of your pension in due time.

Think carefully whether value transfer is advisable for you

Value transfer is convenient. It allows you to keep your pension together. But there may also be disadvantages. Therefore, look thoroughly at the financial situations of your former and your new pension funds first. And at what you will receive in the old and in the new situation. Does your new employer offer a better pension for your surviving dependants? Or will the chance of pension reduction at your new pension fund be smaller during the next few years? In that case value transfer can be advantageous. Of course, the reverse is also possible.

This information may be helpful to make a choice

- *The Pension 1-2-3 of your former and new pension fund*
You can see what is, and what is not, covered by each fund. And whether your pension may increase in the next few years. You are now reading the Pension 1-2-3 of our fund. For the Pension 1-2-3 of your other pension fund, check that fund's website.
- *Pension comparator*
You can use the pension comparator to compare the most important features of your plans. This way you will immediately see the differences. Read more at *What are your options?* in this Pension 1-2-3. You will find the pension comparator in *layer 3*.

If you have doubts about what is advisable, consult your financial adviser.

Do you want to know more about...

- **your pension with us**, go to *layer 3*. You will find a lot of information and many answers on the website.
- **your pension amounts?** check *My pension* or *mijnpensioenoverzicht.nl*.

Pensioenfondsbp


PENSIOEN 123
 What are your pension arrangements?

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Sometimes value transfer is not immediately possible

Is the financial situation of your former pension fund not healthy enough? Then according to Dutch regulations value transfer is not immediately possible. This does not apply to our pension fund. There are two possible situations:

If you wish to transfer your pension to us

Is your former pension fund not healthy enough? Then you may apply for your value transfer. However, your pension will remain with your former pension fund until the financial situation is healthy again. After that, you will receive a specification from us. Only then you decide whether you indeed transfer your pension.

If you change jobs in the future

Is your new pension fund not healthy enough? Then you may apply for value transfer. However, your pension will remain with our fund until the financial situation of your new pension fund is healthy again. After that, you will receive a specification. Only then you decide whether you indeed transfer your pension.

If you start a new job in another country

Are you starting a new job in another country? Then it may sometimes be possible for you to transfer your net pension. This depends on the pension system in that country and the pension plan of your new employer. For further information, you can reach us by telephone on +31 (0)13 462 23 52.



Comparing your pension

Do you have multiple pension pots? Because you have changed jobs before? Then your pension arrangements may differ. For each pension fund has its own pension plan.

It is important for you to know the differences between your former and current pension plan. For instance if you apply for a job with an employer with a different pension plan. Or if you want to transfer your formerly accrued pension in case of a new job. With the *Pension comparator* in *layer 3* you can compare the most crucial components of your pension plans. You will see the differences straight away.



Early retirement

As a standard, your pension with us will commence when you turn 68. You may, however, also retire at a different time. For example when your State pension commences.

Early retirement

Perhaps you wish to retire early. In that case, your net pension will also commence earlier. We offer you the possibility of retiring from the age of 58. You will then purchase your pension earlier. You will, however, receive a lower pension, because you build up pension capital for a shorter period.

This means that early retirement will have financial consequences. You will probably also not immediately receive AOW (this is State pension). For your State pension age, check svb.nl.

If you wish to retire more than five years before your State pension date

You can retire with us more than five years before your State pension date. You may then not have any other salary or earned income. This means that you will stop working completely.

How to arrange it

- First discuss your wishes with your employer. Together you will agree on what you want.
- Do you want to retire early? Request this from us 6 months in advance.
- Do you wish to retire at the age of 68? Then you will not need to take any action. You will receive a notification from us 6 months beforehand. You will then also be informed on how to request your pension.

You will find all the arrangements in our net pension regulations in *layer 3*. Do you want to know how much pension you will receive if you retire early? You can reach us on +31 (0)13 462 23 52. We will gladly make a calculation for you.

Pensioenfondsbp



PENSIOEN 123
What are your pension arrangements?

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Determine yourself how we invest your pension

You pay contributions for your pension. We invest this money for you. In this way, your contributions become pension capital. Are you almost 68? Then you will probably want a low-risk pension. Therefore, our investments will become increasingly low-risk as your retirement date draws closer. This is called *life cycle* investing.

Do you wish to make another choice for the investment of your pension? Please let us know your wishes on your *investment portal*. You will receive a user name, pension number and password for this purpose. In this way, we will know how much risk you are willing to take on your investments. Read more about your choices on pensioenfondsbp.nl.



Purchasing your pension benefit

Are you due to retire? Then you will use your pension capital to purchase a net pension. You will receive this pension for as long as you live. You will select the insurer or pension fund from which you wish to purchase this pension yourself. You can only purchase pension from us if your net pension capital is less than € 20,000.

You purchase a fixed or variable pension benefit

When purchasing your pension, you can choose between a fixed or variable old age pension. If you opt for the latter, you will continue to invest a part of your capital after your retirement date. A financial adviser can help you make choices.

You also arrange pension for your partner

If you have arranged the net partner's pension, your partner will receive a pension if you die and for as long as he/she lives. Your Uniform Pension Overview at *My pension* will state the relevant amount. Or check mijnpensioenoverzicht.nl.

You may not want partner's pension. For example, because you do not have a partner. Or because your partner already has a good income. You will then only purchase net old-age pension with the pension capital.

How secure is your pension?



Your pension is subject to risks

Your pension is not certain. You will not know the amount of your pension until you retire. Your pension will depend on:

- the contributions that you pay for your pension;
- the value of your investments on your retirement date;
- the calculation by your pension administrator when you purchase your pension.

The pension amount that you will receive from your pension insurer in the future depends on:

- the interest rate;
- life expectancy in the Netherlands;
- the costs charged to you by your pension administrator.

Read more about your definitive pension at *My pension*. Or check mijnpensioenoverzicht.nl.

What costs do we incur?



Our pension fund incurs costs to arrange your pension:

- administration costs: your employer pays those costs to us.
- costs to invest your pension capital: you pay these costs. We will deduct them from your pension capital.

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PENSIOEN 123
What are your pension arrangements?

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When do you need to take action?



If you change jobs

You work at BP Raffinaderij Rotterdam, BP Europa SE - BP Nederland or Castrol Nederland B.V. And your salary in 2023 is higher than € 128,810. That is why you are now building up pension under our net pension plan.

You may transfer the net pension that you have built up previously to our fund

Did you already build up net pension with a previous employer? In that case you may transfer this pension to our fund. This is called value transfer. You can file a request for a transfer with us. This is done via *What must I do if...* and *Value transfer*.

If you change jobs in the future

Are you starting a new job? And do you participate in a new pension plan? Then you will start to build up pension under the new pension plan. Does that pension plan have a net pension plan? Then you may opt to transfer your previously built-up net pension. File a request for this with your new pension fund.

Have you opted for value transfer?

Then you will have your entire pension in one hand. In the future you will receive your pension from one single pension fund.

Have you not opted for value transfer?

In that case your net pension capital remains with your former pension fund. You will no longer pay any contribution to them. You will also no longer build up any pension with them. Your previous fund will pay out that particular share of your pension in due time.

Think carefully whether value transfer is advisable for you

If you apply to your new pension fund for value transfer, you will first receive a summary, stating your former and new pension amounts. Do not look at the amounts only. Also compare your former and new pension plans. You can use this Pension 1-2-3 for this purpose:

- What is, and what is not, covered? For example, pension for your partner and children if you die.
- What is the financial situation of your former and new pension funds? Will the chance of reduction of your pension at your new fund be smaller during the next few years? In that case value transfer can be advantageous. Of course, the reverse is also possible. Check *How secure is your pension?* in this Pension 1-2-3.

Check the website of your other pension fund for the Pension 1-2-3 of that fund. The pension comparator will also help you to make the right choice. Check *What are your options?*

Do not decide on transferring your pension until you have weighed all your options. This way you can make a balanced choice. If you cannot work it out, consult a financial adviser.

Sometimes value transfer is not immediately possible

Is the financial situation of your former pension fund not healthy enough? Then according to Dutch regulations value transfer is not immediately possible. This does not apply to our pension fund. There are two possible situations:

If you wish to transfer your pension to us

Is your former pension fund not healthy enough? Then you may apply for your value transfer. However, your pension will remain with your former pension fund until the financial situation is healthy again. After that, you will receive a specification from us. Only then you decide whether you indeed transfer your pension.

If you change jobs in the future.

Is your new pension fund not healthy enough? Then you may apply for value transfer. However, your pension will remain with our fund until the financial situation of your new pension fund is healthy again. After that, you will receive a specification. Only then you decide whether you indeed transfer your pension.

Pensioenfondsbp



PENSIOEN 1 2 3
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If you start a new job in another country

Are you starting a new job in another country? Then it may sometimes be possible for you to transfer your net pension. This depends on the pension system in that country and the pension plan of your new employer. For further information, you can reach us by telephone on +31 (0)13 462 23 52.



If you are going to marry, cohabit, or become registered partner

Are you getting married? Or becoming a registered partner? Or are you going to cohabit? Then your partner will not receive any partner's pension from our net pension plan if you die during your employment. However, there is a partner's pension from the basic plan. Your employer has also arranged partner's pension outside our pension fund. Ask your employer for further information.

Think whether you will need to take extra measures

Has the pension for your partner not been arranged properly? Then make sure to take extra measures yourself. For example by taking out insurance. Ask your insurer for further information.



If you divorce, no longer cohabit, or if your registered partnership ends

If you split up, you have to make financial arrangements together. Your divorce or separation also has consequences for your pension with us.

Your ex-partner is entitled to net pension capital

Your ex-partner is entitled to half the net pension capital built up during the marriage or registered partnership. You may make different arrangements with your ex-partner. These arrangements can be laid down in an agreement upon your marriage or divorce.

Please let us know what arrangements you have made

You or your ex-partner must let us know within two years that you have split up. And what arrangements you have made. In this way, you will be sure that we make proper arrangements in respect of your pension.

Do you not inform us within two years? And did you make arrangements on the division of your net pension capital? In that case unfortunately we will not be able to pay the pension for your ex-partner directly to him or her. You will have to arrange the division of your pension among yourselves.

Read more on pensioenfondsbp.nl

Check *What must I do if... Divorce or End of cohabitation.*



If you move to or within another country

Are you moving house within the Netherlands? Then the municipal authorities will inform us. Are you moving to a foreign country? Or to another address abroad? Please inform us of your new address. This way we can keep you informed of your pension.

This may also have consequences for your State pension. For the State pension depends on the number of years you live or work in the Netherlands. For more information, please contact the Social Insurance Bank (SVB). Or check svb.nl.



If you become unemployed

Do you become unemployed? Then you will no longer build up any pension capital. Have you not made any arrangements yourself? Then your pension upon retirement will be lower.

Pensioenfondsbp


PENSIOEN 123
 What are your pension arrangements?

What is covered by our pension plan? • What is not covered by our pension plan? • How do you build up a pension? • What are your options? • How secure is your pension? • What costs do we incur? • When do you need to take action?

Perhaps you can take measures

For example by taking out insurance. Or by putting some money aside for the future yourself. Are you starting a new job? Then you will probably build up pension there too.

Your pension capital is kept in our reserves for you

You will purchase a net pension with this pension capital on your retirement date.

You do not need to let us know if you become unemployed

If you leave service, your employer will let us know.



If you start working more or fewer hours

Are you starting to work more or fewer hours? Then your salary will change. The contribution for your pension will also change. For the amount of your contribution depends on your salary.

You will start working fewer hours

If you start working fewer hours, you will probably receive a lower salary. So you will build up less pension capital. You will also pay less in contributions.

Are you working 100% now? And do you want to start working 80%? Then you will build up 80% pension until your retirement date. As a result, you will receive less pension than if you continue to work 100%.

You will start working more hours

If you start working more hours, you will probably receive a higher salary. So you will build up more pension capital. You will also pay more in contributions.

Are you working 50% now? And do you want to start working 80%? Then you will start building up pension on your new salary. As a result, you will receive a higher pension than if you continue to work 50%.

Consider properly what this choice means for your pension

Do you wish to know exactly how working more or fewer hours will affect your pension? You can reach us by telephone on +31 (0)13 462 23 52. We will gladly make a calculation for you.

Perhaps you can take measures yourself if you are going to work fewer hours, for example by building up extra pension for later years. Consult with your financial adviser to see whether you need to make extra arrangements.



Check mijnpensioenoverzicht.nl once a year

You will see exactly how much State pension (AOW) you will receive in the future. And how much pension you have with the various pension administrators and insurers. You can also see how much net pension you will receive.

Your net pension at our pension fund can be found at *My pension* or on your Uniform Pension Overview. You will receive this overview from us every year. Also if you no longer work for your employer.



If you want to make your own choice in respect of your pension

There are various options for your pension. You can retire early, for example, or transfer your former pension to your new pension fund. Check *What are your options?*



Further questions

Please do not hesitate to call us should you have questions about your pension. Perhaps you wish to know more about early retirement, or about what you can do yourself. Our telephone number is +31 (0)13 462 23 52. You can reach us Mondays to Fridays from 8 a.m. to 5 p.m. You can also visit pensioenfondsbp.nl, or ask your question in the *Contact* section on the website.