

# Pension agreement

Social partners have reached an agreement on the future of the Dutch pension system. As an employer you must take action in the coming years. This document contains information about the impact of the pension agreement on employers with an insured average pay plan and/or a defined contribution plan.

## Topics of the pension agreement



### New pension system

- All pension plans will become DC (flat rate)
- Average pay plans are no longer allowed
- Pension funds no longer have funding ratios



### Spouse pension will be 50% of the salary



### Sustainable mobility of employees

- Extension of accrual of leave savings (50 to 100 weeks)
- No fine for pre-pension ('RVU') up to c. € 22,000
- 10% lump-sum of the accrued pension capital at once



### Slower increase of the state pensionable age

## Main impact on you as an employer



### New pension system

A flat premium is compulsory for new employees. Current employees in a defined contribution plan are entitled to use a transitional arrangement. The important considerations for employers regarding the new pension system are:

- What to do with the existing pension plans?
- As of what date will the employer introduce the new pension plan?
- What will be the new premium level?
- Does this offer an opportunity to harmonise pension plans?
- Are employees entitled to receive a compensation?



### Renewal of employment benefits

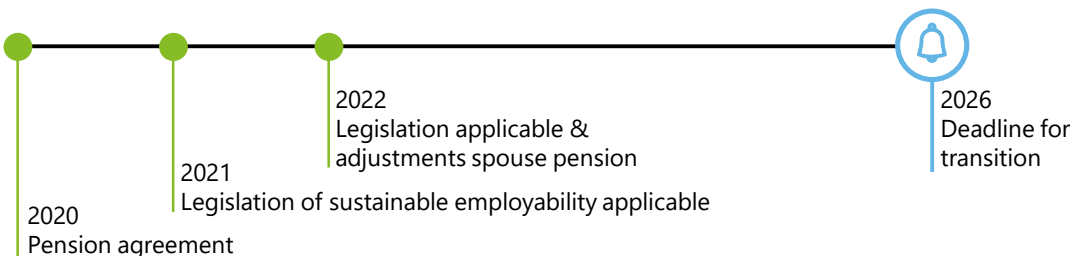
The change of different topics is the opportunity to revise the benefits package:



- What role does pension have in the benefits package?
- Does the current benefit package still meet the needs of the employees?



- Is the benefit package in line with the company strategy?



We would be happy to discuss with you the consequences of the new pension agreement for you and your employees.

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