

Guide to the Uniform Benefit Statement Employee Pension (Defined benefit agreement)

Employee and director/majority shareholder

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There are some events in life that affect your pension, for example if you become incapacitated for work or you die. Other events affecting your pension include marriage, cohabitation, separation or changing your job.

Your Uniform Benefit Statement (UBS) shows what your income will be if you retire or become incapacitated for work. It also shows what your partner and/or children will be entitled to in the event of your death. The UBS is sent to you once a year. You should keep it in a safe place.

Go to www.mijnpensioenoverzicht.nl for a complete overview of your pensions and your state pension (AOW).

The following explains the information in your UBS.

Uniform Benefit Statement, or UBS



Your personal details

This section contains information about you and your employer.

The registration number is the registration number of your current pension scheme.

Your partner and children

The details of your partner are shown here. Your partner is the person with whom you are married, or in a registered partnership. In many cases, this also includes the person with whom you live.

Children are not shown separately in the UBS.

Ultimately, your employer decides the persons considered to be your partner and children for the purpose of your pension. Full details of this are explained in your pension scheme rules, which can be found in Layer 3 of Pension 1-2-3. If you are a director/majority shareholder, you can find this description in the group policy.

Your partner not shown on the UBS?

But there are amounts stated for your partner and children if you die? In this case, your partner and children are insured as normal as long as they meet the conditions. You do not need to inform us of the details of your partner and children. We will be notified automatically by your municipality in the event of death.

If no amounts are shown, and you have a partner and/or children, go to your Pension 1-2-3 to check that a pension for your partner and children has been arranged. If we need to insure a pension for your partner and/or children, you must notify us accordingly.

Your pension information

Pension provider: This is us. It may be the case, however, that we look after your pension scheme on behalf of another pension administrator, such as a pension fund. If so, the name of the pension administrator or pension fund is shown here.

Type of pension scheme: This shows the kind of pension scheme you have. Information on the various types of pension scheme is available [here](#).

- In the case of a Defined benefit agreement the amount of the pension benefit is guaranteed.
- Director/majority shareholder's pension not governed by Dutch Pensions Act: This benefit statement relates to the insured portion of your pension scheme.

One or more of the following may appear on your UBS:

- **Start date of employment with employer:** This is the date on which you started employment with your employer.
- **Start date of pension scheme membership:** This is the date on which you became a member in this pension scheme.
- **Start date for accrual of pension in this pension scheme:** This is the date on which you started to accrue your defined benefit pension in this pension scheme.
- **Employment termination date:** This is the date on which you left your employer.
- **Termination date of pension scheme membership:** This is the date on which you ceased to be a member of this pension scheme.
- **Termination date for pension accrual:** This is the date on which you stopped accruing a pension under this pension scheme.
- **Retirement date:** This is the date on which your pension commences payment.
 - If you have several pensions in this pension scheme, all with different retirement dates, only one retirement date is stated here, the date of your last pension scheme. This will thus be your oldest retirement age.
- **Your salary that counts towards your pension scheme:** This is the portion of your gross annual salary that counts towards the accrual of your pension. It is also known as your 'pensionable salary'. Your pension scheme rules will explain the parts of your salary that count towards your pension.
- **The part on which you do not accrue pension:** This is the part of your salary that does not count in the accrual of your pension and on which no contribution is paid. This is also known as the statutory offset. Your pension is intended to be a supplement to your state pension (AOW pension). The government requires that this be taken into account. The amount of the statutory offset is usually based on the AOW, but it may also be a higher amount.
- **Income on which you are accruing a pension:** This is your pensionable salary less the statutory offset. It is known as your 'pensionable earnings'. Your pension accrual is based on this amount.
- **Part-time percentage:** This is the hours that you work expressed as a percentage of the hours worked by a full-time employee.
 - Example: if a person works half days (20 hours a week) and full-time employees work 40 hours, the person's part-time percentage is 50%.
- **Annual pension accrual rate:** This is the percentage of your pensionable earnings that you accrue towards your defined benefit pension each year.
- **The portion of your salary that counts towards partner's pension / orphan's pension:** Sometimes, the partner's and orphan's pension is based on a different part of your salary than the part forming the basis for your retirement pension. This salary is then shown here. The pension scheme rules determine which elements of your salary count towards partner's pension and orphan's pension.
- **Income that does not count towards surviving dependants' pension:** This is known as the 'statutory offset'. This may be a different amount of statutory offset than for the retirement pension.
- **Income over which you are accruing a surviving dependants' pension:** This is the pensionable salary less the statutory offset that is used for the partner's and orphan's pension insured before your retirement date. This is known as the 'pensionable earnings for partner's pension / orphan's pension'. The partner's and orphan's pension insured before your retirement date is based on this amount.
- **Registration number:** This is the reference number we use to identify your pension. If you are accruing or have accrued pension in more than one scheme, all the registration numbers for the pensions on this UBS are shown here.



How much pension can I expect to receive?

What will you receive when you retire?

This section shows your accrued pension and the pension you can expect to receive on 31 December of the past year. This assumes that you will continue to be a member of the pension scheme in the same way. If you are a prospective member, or your salary is less than the statutory offset, you may not yet have accrued any pension.

Amounts

The amounts shown are the amounts that would be paid out to you today, given no changes. We do not take account of future developments such as salary increases, granting of supplements or changes to the pension purchase rates. The amounts in your benefit statement are gross amounts per year, and are therefore subject to tax and social security contributions. How much this will be depends on your personal situation.

In the case of a defined benefit agreement, the following items are shown here:

- Pension accrued up to and including 31 December

This is the amount of annual pension that you have accrued up to and including 31 December. If your employment or pension accrual had ended on 31 December, then this is the pension you could expect to receive when you retire.

- Pension to be attained

This is the amount of annual pension that you will receive if you continue to accrue a pension under your current pension scheme without change until your latest retirement date. We use the circumstances set out under "Which information is your benefit statement based on?" as a starting point when calculating this amount.

- If available: the single person's pension

Is another amount shown next to your regular pensioner, with a note stating you will receive this if you do not have a partner? This amount is referred to as a single person's pension. You will receive the single person's pension in addition to your salary if you do not have a partner on your retirement date. For more information, please refer to the conditions set out in your pension scheme rules.

General

Divorce or separation

If you are divorced or separated, your ex-partner may be entitled to part of your pension. More information on this is available at asr.nl/pensioen/scheiden-of-uit-elkaar en asr.nl/service/beslisboom-scheiden-pensioen. If the divorce or separation is registered in our records before 31 December of the year shown on your UBS, the amounts due to your ex-partner will no longer be shown on your benefit statement. If the divorce or separation was registered at a later date, the effect will not be shown until your next UBS.

AOW

In the future, you will receive a pension from the state. This pension can be considered a basic income. The level of this pension will depend on your personal circumstances. If you have lived abroad, it is possible that your state pension will be lower. This is because the level of this pension depends on the number of years you have lived or worked in the Netherlands. The Dutch Social Insurance Bank arranges the state pension on behalf of the government. For more information, visit svb.nl/aow. Your AOW is not shown in this statement. It is shown on [Mijnpensioenoverzicht.nl](https://mijnpensioenoverzicht.nl).

In the case of a capital agreement, the following items are shown here:

- Capital accrued up to and including 31 December

This is the amount of guaranteed capital that you have accrued up to and including 31 December. If your employment or pension accrual had ended on 31 December, then this is the guaranteed capital you could expect to receive when you retire. You use the capital to purchase a pension.

- Amount of capital to be attained on the retirement date

This is the amount of guaranteed capital that you will receive if your membership of your current pension scheme continues unchanged until your latest retirement date. We use the circumstances set out under "Which information is your benefit statement based on?" as a starting point when calculating this amount.

You use the capital to purchase a pension for yourself and your partner (if applicable) on the retirement date. An estimate is shown here that is based on the expected (median) scenario. The estimate is calculated as if your pension accrual will stop now, and as if you continue to accrue pension until your retirement date. The pension purchase rates that we use are based on the economic scenarios and the estimated life expectancy on your retirement date. You can use your pension capital to purchase a fixed or variable pension. The amounts shown in the UBS are based on a fixed pension.

Please note that the pension capital must be a minimum amount to be able to purchase a monthly pension at a.s.r. The exact situation on your retirement date is not known at this point. Your accrued pension capital will be paid to you in any case and will be held for you.

In the case of a capital agreement and a defined contribution agreement, the following items are shown here:

If you have the possibility of accruing a defined benefit capital and/or an investment capital, we show both the value of the plan assets and the defined benefit capital. If you have only a defined benefit capital or an investment capital, one of the two fields will show € 0. The amounts are based on the information known to us on 31 December of the year stated on your UBS.

If you would like more information on the purchase of a pension, go to asr.nl/pensioen/met-pensioen-beschikbare-premieregeling, where you will find more information on the various options available to you. You can also easily calculate how much fixed or variable pension you can purchase with your investment capital.

General

Divorce or separation

If you are divorced or separated, your ex-partner may be entitled to part of your pension. More information on this is available at asr.nl/pensioen/scheiden-of-uit-elkaar and asr.nl/service/beslisboom-scheiden-pensioen. If the divorce or separation is registered in our records before 31 December of the year shown on your UBS, the amounts due to your ex-partner will no longer be shown on your benefit statement. If the divorce or separation was registered at a later date, the effect will not be shown until your next UBS.

AOW

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How much pension can your partner and child expect?

What will your partner and children receive if you die?

The amounts that will be paid to your partner and/or children in the event of your death are shown here. They may differ, depending on whether you die before or after your retirement date. The amounts payable in both situations are therefore shown in your benefit statement. If you have several small pensions accrued in the past with a different retirement date, the amounts for death both before and after the various retirement dates are shown.

The pension is usually paid to your partner for as long as he or she lives. The benefit for your children will cease once they reach a certain age. Payment of benefit may continue for longer in some cases for children who are in education or disabled. Check your UBS to see the arrangements for your children.

The amount shown in your UBS are based on the situation that you will continue to accrue pension in the same way until your retirement date, or die before reaching your retirement date.

If you leave your employer or your pension is terminated for any other reason, the amounts may be lower or may lapse completely. If you have a partner or child(ren) for whom you want to make provision in the event of your death, it is important that you are aware of the arrangements made for them and if you need to take any action.

Amounts

The amounts shown are the amounts that would be paid out to you today, given no changes. We do not take account of future developments such as salary increases, granting of supplements or changes to the pension purchase rates. The amounts in your benefit statement are gross amounts per year, and are therefore subject to tax and social security contributions. The personal circumstances of your partner and/or child at the time will determine how much these deductions are.

General

Surviving dependants' benefit (Anw)

If you die, your partner and/or children could be entitled to a benefit from the state under the Dutch Surviving Dependents Act, or Anw. The Dutch Social Insurance Bank arranges this Anw pension on behalf of the government. For further information (including the conditions), go to svb.nl/anw.

Divorce or separation

If you are divorced or separated, your ex-partner may be entitled to part of your pension. More information on this is available at asr.nl/pensioen/scheiden-of-uit-elkaar en asr.nl/service/beslisboom-scheiden-pensioen. If the divorce or separation is registered in our records before 31 December of the year shown on your UBS, the amounts due to your ex-partner will no longer be shown on your benefit statement. If the divorce or separation was registered at a later date, the effect will not be shown until your next UBS.



What can you expect if you become incapacitated for work?

What will you receive if you become incapacitated for work?

If you are on sick leave for more than two years (104 weeks according to the law) and you have been declared at least 35% incapacitated for work, you may be eligible for occupational disability benefit from the government under the Dutch Work and Income (Capacity for Work) Act (Wet Werk en inkomen naar Arbeidsvermogen, or WIA). The Employee Insurance Agency (UWV) arranges the payment of WIA benefit. The level of this benefit depends on your degree of disability and your income before you became incapacitated for work. WIA benefit is not shown in the UBS.

Disability pension

You may also have a top-up disability pension. If so, this pension is shown in the UBS, as is the maximum benefit payable. The amount of any benefit you receive depends on your level of incapacity for work. As long as you remain at least 35% incapacitated for work, you will continue to be paid benefits under the top-up disability pension until you reach state retirement age or in the event of your death (if earlier). If you reach statutory retirement age after your retirement date for this pension scheme, then this benefit will be paid for a period that will not extend beyond your retirement date for this pension scheme. The benefit will end in the event of your death or if you become less than 35% incapacitated for work.

If you were ill when your employment ended, and if you are in receipt of WIA benefit due to this illness, you may still be eligible for an occupational disability pension. It is important that you notify us immediately once you have received the decision from the UWV.

Waiver of contributions in case of occupational disability

If you become incapacitated for work, you are fully or partially unable to continue to work for health reasons. This can have consequences for the amount of your pension. If you are you incapacitated for work, you may be eligible for waiver of contributions with continued accrual of your pension. In that case, we will continue to pay all or part of your contribution for your pension for as long as you are unable to work. Also if your employment ends, so that you can continue to accrue your pension, either partially or in full. Your UBS will show whether you are insured for 'Waiver of contribution in case of occupational disability'. If you do not have this insurance, you will no longer accrue pension for the proportion that you are no longer working.

Your pension scheme rules will show the conditions applying in your case for eligibility for waiver of contributions and occupational disability pension.

General

Occupational Disability Benefits (WAO)

If you are declared incapacitated for work under the Dutch Occupational Disability Benefits Act (WAO), and at that time you had disability pension cover with us or had been granted a waiver of contributions, then the conditions relating to occupational disability benefit will continue to apply to you as long as you are eligible for occupational disability benefit. WAO benefit is not shown in the UBS.



How certain is your pension?

Level of certainty

The amount of your pension is either fixed or not fixed

Is the amount of your pension fixed, or will you know the amount only after your retirement date? What other circumstances still affect your pension? The answer to this is the level of certainty. Sometimes, different levels of certainty apply to different components of your pension scheme.



What if things go better or worse than expected?

We have used 2,000 different economic scenarios to calculate the potential purchasing power of your pension in the future. This calculation does take account of future price increases. The estimates shown are for the value of your pension if the economy does better or worse than expected, or if it develops as expected. The results are shown in euros today. This gives you an idea of what you can buy with this. We cannot provide any certainty with respect to exact purchasing power. This will be known only on your retirement date. This Uniform Calculation Method is prescribed by law and is applied by all pension providers.

That's good to know! The results shown here will be different from the purchasing power shown on mijnpensioenoverzicht.nl. The purchasing power on mijnpensioenoverzicht.nl is calculated on the basis of your state pension age, whereas here it is based on your latest retirement date.



Pension increase

Here you can see whether your pension rises in line with price increases. The information provided here is a summary of the indexation scheme for your current or (where applicable) most recent pension scheme. It is possible that additional provisions also apply. Any additional provisions are described in your pension scheme rules.

If automatic increases in pension benefits apply to one or more components under the pension scheme, this is indicated under "Insured increase in pension".

Want to know more?



Would you like a comprehensive personal benefit statement?

Information on your pension from all your employers and the AOW is available on mijnpensioenoverzicht.nl.

This statement also provides an estimate of your gross and net income after retirement. You can also compare your pension with that of your partner (if applicable) against your current (collective) income.



Would you like to know more about the options available to you?

The options available in your pension are shown on Pension 1-2-3 and in your pension scheme rules. You can find the pension scheme rules in layer 3 of Pension1-2-3 at Mijn Pensioen. Want to know if your pension is adequate, or if you still need to take action? Click on the 'Pensioncheck'.



Invest for your pension

Visit www.asr.nl/beleggen/duurzaam-beleggen-bij-asr for information on how we deal with socially responsible investing and sustainability.



Any questions? Or do you want to notify us of a change?

If so, please contact us. You will find our contact details on the benefit statement.



Pension accrual factor A

The factor A shows the amount of pension you accrued in a year. You only need this if you have an annuity policy. You use the factor A to calculate whether you can deduct part of the contribution you paid or lump-sum contributions from your taxable income in a year. You must in this case be able to demonstrate that you have a pension shortfall. To calculate your tax allowance, go to belastingdienst.nl. Your financial adviser can also help you with this.

If you receive several benefit statements from us

You should count all the factor A amounts stated together.

Sometimes we are not able to calculate the factor A automatically. If so, this is stated in the benefit statement. In that case, you can contact us to request your factor A.