

Reader's guide

Uniform Benefit Statement

Members with Defined Benefit Agreement

Every year, we send you a Uniform Benefit Statement (UBS). This benefit statement shows the amount you can expect to receive from us when you retire, and what will happen if you become incapacitated for work. It also shows the amounts that will be paid to your partner and your children in the event of your death. Please read the UBS carefully. To help you do this, we have produced this reader's guide, which contains a brief explanation and additional information

Comprehensible: compare and add up

You receive a separate UBS for each of your pension schemes. The total amount of pension that you have accrued with different employers and insurers can be found on mijnpensioenoverzicht.nl, where you will also find information about your state pension. For general information about pensions, visit www.pensioenkijsker.nl.



Your personal details

This section contains information about you and your employer. Please check whether this information is correct. The identification number is the registration number of your current pension scheme.

Your partner and children

Your employer determines who is considered a partner, and who is not, for the purposes of your pension. For a precise description of who your partner is for the purpose of the pension scheme, please see the pension scheme rules. If you are a director/majority shareholder, you can find this description in your in the group policy.

Check that your partner has been signed up for the pension scheme. If this is not the case, make sure you sign your partner up. If you believe any information is incorrect, please notify us as soon as possible. We do not record the details of any children, and you are not required to provide such information.

If you do not have a partner but you do have children, we may need to be aware of this to provide an orphan's pension to your children if necessary. In that case, please inform us that you have children.

Note: if the UBS indicates that you have a partner's pension but does not state your partner's name, then your partner is automatically insured provided you meet the conditions set out in the pension scheme rules.

Your pension details

a.s.r. Pensions is the pension administrator. 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: Defined benefit agreement

Under a defined benefit agreement, the amount of the pension benefit is guaranteed.

Some or all of the following details may be found in your UBS:

Effective date of employment: This is the date on which you joined your employer.

Start date of pension scheme membership: This is the date on which you became a member of this pension scheme.

Start date for accrual of pension capital under this pension scheme: This is the date on which you started to accrue your defined benefit pension under this pension scheme.

Employment termination date: This is the date on which you left the relevant 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 the pension commences payment. If your pension scheme has various retirement dates that were used in the past, then the date shown is the retirement date under the most recent pension scheme (in other words the highest retirement age).

The portion of 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. The pension scheme rules determine which elements of your salary count towards the accrual of your pension and are therefore considered to be part of your pensionable salary.

You are not accruing any pension on: This amount is also referred to as the "statutory offset". This is the portion of your gross annual salary on which you do not accrue any pension. Usually, you do not accrue any pension on this because you will receive a pension from the state. The amount in question may be higher if the pension scheme consists of several components and a different pension scheme applies above a certain salary.

Income on which you are accruing a pension: This is your pensionable salary less the statutory offset. Your pension accrual is based on this amount. We also use the term 'pensionable earnings' to refer to 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 the partner's pension / orphan's pension: Your pensionable earnings for the purpose of the partner's pension / orphan's pension may be different from your pensionable earnings for the purpose of your retirement pension or the defined contribution. If so, this is indicated here. This is the portion of your gross annual salary that counts towards the partner's pension / orphan's pension. The pension scheme rules determine which elements of your salary count towards the partner's pension / orphan's pension.

Income that does not count towards the partner's pension / orphan's pension: This amount is also referred to as the "statutory offset". If the statutory offset applies for the purpose of the partner's pension / orphan's pension is different from the statutory offset for the purpose of your retirement pension or the defined contribution, then this is indicated here.

Income on which you are accruing a partner's pension / orphan's pension: This is your pensionable salary for the purposes of the partner's pension / orphan's pension, less the statutory offset. The partner's pension/orphan's pension is based on this amount. We also use the term 'pensionable earnings for partner's pension / orphan's pension' to refer to this amount.

Registration number: Your pension (or a part of your pension) is registered with us under this identifier. There may be several numbers for the different elements. All elements that have been included in this UBS are shown here with their numbers.



What can you expect to receive in terms of a pension?

What will you receive when you retire?

The pension you accrued with a.s.r. Pensions up to 31 December of the previous year is shown here. The pension you can expect to receive on your retirement date if your membership of the pension scheme continues unchanged is also shown here.

If you are a prospective member, or if you earn an income that is less than the statutory offset, you might not yet have accrued any pension and there might not yet be an expected pension.

Amounts

The amounts shown are the amounts that would be paid out to you today. No allowance has been made for future developments, such as price increases or any pension increases that the employer might announce.

Moreover, the benefits shown in the benefit statement are gross annual amounts.

This means that social security contributions and tax are payable on the benefits. The amount payable depends on your personal circumstances.

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

In the event of divorce, your ex-partner may be entitled to a portion of your pension. Further information can be found on our website. Go to <https://www.asr.nl/pensioen/scheiden-of-uit-elkaar>.

Once we have processed your divorce in our records, your benefit statement will no longer show the amounts that are intended for your ex-partner. In order for this to happen, the change must have been processed before 31 December of the previous year. Any subsequent changes will be visible on the next UBS.

State pension

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 you will receive a smaller state pension. 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, go to www.svb.nl/aow.

Your state pension is not shown on this benefit statement. For information about your state pension, go to www.mijnpensioenoverzicht.nl



What would your partner and children receive in the event of your death?

The amounts that will be paid to your partner and/or children in the event of your death are shown here. The level of the partner's pension / orphan's pension may differ depending on whether you die before or after your retirement date.

If your pension scheme has various retirement dates that were used in the past, the amounts shown are the amounts that are paid out in the event of your death before reaching the lowest retirement age or after reaching the most recent (highest) retirement age.

If an annual benefit for your partner or child is shown, this payment will cease in the event of your partner or child's death. In the case of your children, the benefit will cease once they reach a certain age. In some cases, the benefit continues to be paid for as long as the child remains disabled or is still at school or university. The benefit statement shows you the arrangements that have been made for your children.

It is also important to note that the starting point used in the UBS for members is that your membership of this employer's pension scheme will continue unchanged, or that you will die before the retirement date while you are still a member of your current pension scheme.

If you leave your employer or your pension is terminated for any other reason, the benefits may be lower or may no longer apply at all.

If you have a partner or children for whom you want to make arrangements in the event of your death, you need to know which arrangements have been made and if you need to take action.

Amounts

The amounts shown are the amounts that would be paid out today. No allowance has been made for future developments, such as price increases or any pension increases that the employer might announce.

Moreover, the benefits shown in the benefit statement are gross annual amounts.

This means that social security contributions and tax are payable on the benefits. The amount payable depends on your partner or child's personal circumstances.

Surviving dependants' benefit

In the event of your death, your partner and/or children could be entitled to a statutory benefit from the state under the Dutch Surviving Dependants Act. To obtain this benefit, your partner and/or children can apply to the Dutch Social Insurance Bank, which arranges surviving dependant's benefit on behalf of the state. For further information (including the conditions), go to www.svb.nl/anw.

Divorce

In the event of divorce, your ex-partner may be entitled to a portion of your pension. Further information can be found on our website. More information about this can be found on www.asr.nl/pensioen/scheiden-of-uit-elkaar. Once we have processed your divorce in our records, your statement will no longer show the amounts that are intended for your ex-partner.

In order for this to happen, the change must have been processed before 31 December of the previous year. Any subsequent changes will be visible on the next UBS.



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 qualify for disability benefit from the state. Under the Dutch Work and Income (Capacity for Work) Act, UWV will pay you this benefit on behalf of the state. The level of this benefit depends on your disability percentage and your income before you became incapacitated for work. This 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 your membership of the pension scheme is terminated due to the termination of your employment, and you immediately became eligible for benefit under the Dutch Sickness Benefits Act when your employment contract was terminated, then the disability pension cover as described in the pension scheme rules will continue to be provided until the date you recover at the latest. If you do not make a recovery, and following the period in which you receive sickness benefits you are at least 35% incapacitated for work and receive occupational disability benefits under the Dutch Work and Income (Capacity for Work) Act, you will be entitled to payment of the disability pension as described in the pension scheme rules. If you are awarded occupational disability benefits under the Dutch Work and Income (Capacity for Work Act), you must notify us immediately.

Waiver of contributions in the event of incapacity for work

The UBS also shows whether your employer has also insured coverage of the waiver of contributions in the event of incapacity for work. In that case, you will be granted a full or partial waiver of contributions for your pension policy if you are declared at least 35% incapacitated for work. You will therefore remain fully or partially insured, and your pension accrual will continue for the percentage that you have been declared incapacitated for work. If there is no cover for a waiver of contributions in the event of incapacity for work, the pension policy will no longer apply with respect to the portion of your pension corresponding to your disability percentage, and you will also stop any pension accruals relating to this portion of your pension.

Precise details of the cover, conditions,

disability percentages and related payment percentages and waiver percentages can be found in the pension scheme rules.

Occupational disability benefit

If you are declared incapacitated for work under the Dutch Occupational Disability Benefits Act, 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.

How certain is your pension?



Level of certainty

In this section we indicate whether the level of your pension is fixed in advance or, alternatively, after the retirement date, and explain which factors this depends on. It is possible that different levels of certainty are associated with different components of your pension scheme.



Pension increase

Here you can see whether your pension rises in line with price levels.

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".

Would you like to find out more?



Would you like a comprehensive personal benefit statement?

For a comprehensive personal benefit statement showing the pension you have accrued through your current and past employers and your state pension, go to www.mijnpensioenoverzicht.nl. This statement also provides an estimate of your net income after retirement. It also allows you to compare your pension with your current income and to view the joint pension you share with your partner

Please note: Pension accrued in a net pay pension scheme is not taken into account on www.mijnpensioenoverzicht.nl



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

The options that exist with respect to pensions can be found on Pension [1-2-3](#).

The pension scheme rules set out which options are applicable for your pension. You can find the pension scheme rules in layer 3 of your Pension 1-2-3. You can also go to www.asr.nl/pensioen/pensioen-check to check how much pension you will receive and whether that will be sufficient for you.



Do you have 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

If you want to know what your tax allowance is for supplementing your pension with annuities, you will need to know the amount of the annual pension accrual (factor A). You need to report the amount shown in the benefit statement in your tax return next year.

Have you received more than one benefit statement?

In that case, you need to add together all the factor A amounts shown in the benefit statements. If you want to calculate your tax allowance, you can use the Dutch Tax and Customs Administration's annuity premium calculation tool ('Hulpmiddel Lijfrentepremie').

This is available online at www.belastingdienst.nl. Your financial adviser can also help you with this.

It may be that a fully automated calculation of the factor A is impossible. If so, this is indicated in the benefit statement. In that case, you can contact us to request the factor A.