Newsletter new pension scheme – 13 March 2025

Webinar March 25 about your new pension: don't miss it!
You are getting a new pension scheme. What changes and what stays the same? Dirkjan Bussink (C&A) and Joost van Engers (Provisum) will explain it to you in 40 minutes (in Dutch). [Click here to register for the webinar on March 25 at 7:30 PM.]

The agreements that employers and employees (Social Partners) have made about your new pension are recorded in a comprehensive transition plan. To make it easier for you, there is also a summary of that plan . A transition plan is a legally required document that must include all agreements, calculations, and considerations. Dirkjan and Joost will explain some topics from the plan during the webinar on March 25. They will also provide information about what happens to your old pension and the pension for your partner if you pass away.

A new pension scheme! Was it really necessary?
Even though our pension system in the Netherlands is well-organized, there were a few things that needed modernization. The new pension regulations ensure that. [Watch the animation.]

All pension funds, including Provisum, are required to implement the new rules. Therefore, you, like many others in the Netherlands, will get a new pension scheme. The new rules ensure that your pension increases sooner if the economy is doing well. It also decreases sooner if the economy is performing poorly.

Pension becomes more transparent.
Young and old receive the pension for which they (together with their employer) contribute. In your personal pension account, you will clearly see the pension contributions and the returns on investments.

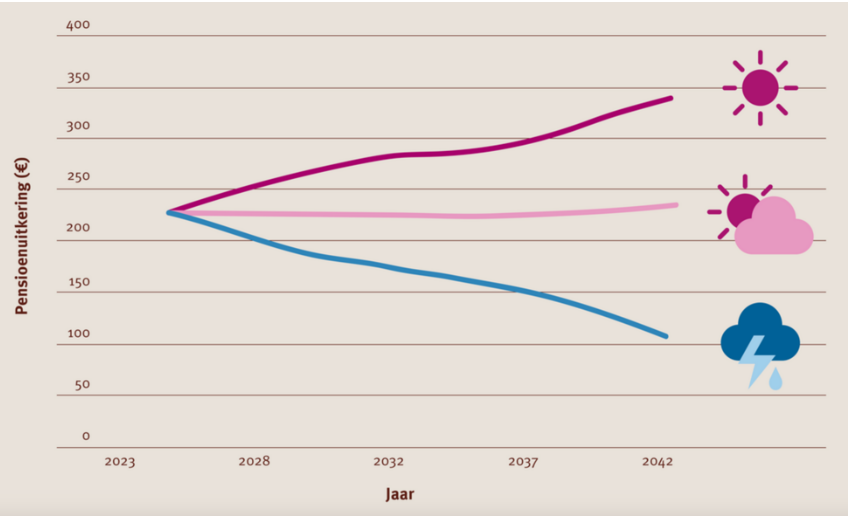
Can I buy a car with my own pension account?
No, you cannot. Even though it is your own pension account, you are not allowed to do as you please with it. Your pension account is intended for your pension payments now or in the future. How does such a pension account work?

You will receive a personal pension account
Your pension becomes more personalized. Therefore, from January 1, 2026, you will receive your own pension account. It is clearer what you and your employer pay together in the pension account as contributions and what the returns on the nvestments are. The value of your current pension will be moved to your personal pension account.

From your pension account to your monthly pension payout
You will receive information from us at least once a year about:
- how much money is in your personal pension fund;
- how the economy has developed and what the investment results have been;
- the returns on the investments of your personal pension account;
- the amount of your (expected) pension payout.

The value of your personal pension account can change
In your new pension scheme, your pension moves with the investment results. Are the stock markets doing well? Then your personal pension account rise. Is it less favorable? Then your account can sometimes also decrease.

In November 2025, you will receive a first estimate of your new pension. You will get a good idea of your pension in a projected, optimistic, and pessimistic scenario. In other words: what happens to your pension in sunny, partly cloudy, and rainy weather?



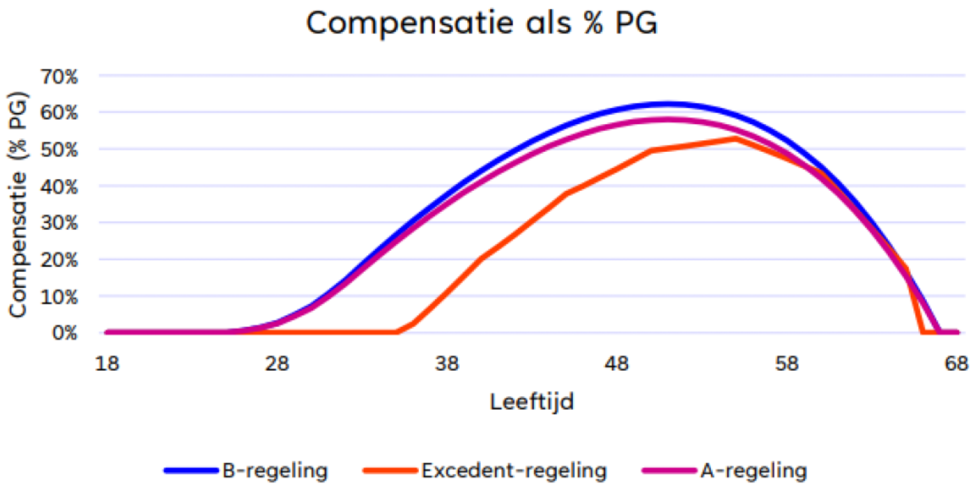
Do you already receive a pension payment from us?
We try to avoid any decreases in your payment as much as possible with a reserve. This way, we keep your pension payment as stable as possible if the economy worsens and stock markets fall. When the markets rise again, and the investment results improve, your pension will increase as well. We spread the investment results over three years, so you won't receive the entire result at once.

Maximum of 10% of your pension at once
From July 1, 2026, we expect it will be possible to receive part of your pension as a lump sum, up to a maximum of 10%. You will receive this amount when you retire.
Is it advisable? That depends on the amount of your pension and whether you might also receive allowances. If you choose a lump sum, your income will increase, meaning you will pay more taxes that year. You might also lose some allowances. Moreover, your pension payment for the rest of your life will decrease, as the 10% lump sum will be deducted from your total pension account.

Are you between 28-67 years old? You might receive compensation
The pension contribution that you and your employer pay for your pension is changing. The percentage of the pension premium will be the same for everyone. Are you still accruing pension with us? Then the transition to this different pension contribution be disadvantageous for you.

Therefore, it has been agreed in the transition plan that you may receive compensation. The compensation is for missed future pension accrual. The compensation does not apply to former employees and retirees. They no longer accrue pension and therefore do not experience any disadvantage. If you start accruing pension with us on or after January 1, 2026, you are also not entitled to compensation.

How much compensation will I receive?
The amount of compensation depends on your age, your current pension scheme(s), and the amount of your current salary on which you accrue pension. The funding ratio must be higher than 114% on December 31, 2025, to pay out the compensation. Are you eligible for compensation? Then you will receive this via a one-time deposit into your personal pension account, directly after January 1, 2026.



The above image provides an preliminary overview of the compensation per type of pension scheme. If you are accruing a pension in the B scheme, you will be eligible for compensation if you are over 28 years old. If you are also accruing a pension in the excedent scheme, the age limit is slightly higher at 38 years.

No compensation if you stop working earlier
Will you leave employment before January 1, 2026, or retire earlier? Then you will not receive compensation. Compensation is only intended for future pension accrual. Once you leave employment or retire, you no longer accrue pension with us.

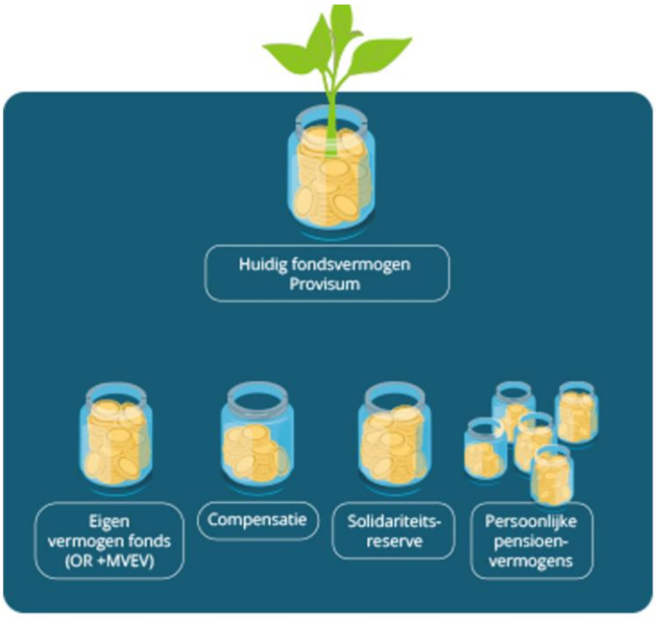
Funding ratio below 120%
Is the funding ratio lower than 120% on December 31 of this year? Then new agreements may be made, including on compensation.

Everyone will benefit on January 1, 2026

At the current funding ratio of 148%, everyone will benefit significantly. You will receive additional money deposited into your personal pension account. How much? It depends on the funding ratio at the time of transition. We will only know after January 1, 2026.

The funding ratio on December 31 is important

We distribute our current fund assets over different pots (see image). How much goes into each pot depends on the agreements and the funding ratio on December 31, 2025. This is precisely described in the transition plan. The higher our funding ratio, the more can be distributed to the personal pension accounts.



A special situation

If the funding ratio falls below 114%, there is not enough to add extra money to your personal pension account. Given the significant difference from our current funding ratio, this must be a special situation. Not only for Provisum, but for all pension funds in the Netherlands. In the transition plan, it is agreed that if the funding ratio drops significantly and reaches 120%, we will look together with Social Partners to see if new agreements are necessary. We estimate the chance of this happening to be very low. As mentioned, it really is a special situation.

What rating would you give this newsletter?

- Insufficient
- barely sufficient
- sufficient
- more than sufficient

Vote here!