

# New Pension Scheme

## FAQ New Pension Scheme 1 June 2026

### Context

In this document, you will find a set of frequently asked questions (FAQs) to help you understand the transition to the new pension scheme.

### Question & Answers

#### 1. Why is our pension scheme changing?

The Dutch government has brought in a new law, the **Future Pensions Act**, which introduces new pension rules. All pension funds in the Netherlands, including our pension scheme (managed by **Provisum**), are required to make changes to their pension schemes to meet the new rules. Pension funds have until 2028 to apply these changes.

#### 2. When will the new pension scheme start?

The new pension scheme started on **1 June 2026**. On that date, the current pension scheme will stop.

#### 3. Who will move to the new pension scheme?

All members of the current pension scheme will move to the new scheme. Members of the pension scheme are in one of three groups:

- Current employees who are **accruing pension** in the pension scheme,
- Former employees who **still have an accrued pension** in the pension scheme (but are not yet receiving a pension), and
- Pensioners who are **already receiving a pension** from the pension scheme.

#### 4. Will anything stay the same?

Yes. Many important elements remain unchanged, including:

- You will continue to accrue a pension in the scheme, which will continue to be managed by Provisum
- The **entry age (18)** and **retirement age (67)**
- Your **pensionable salary** remains the basis for contributions
- You will receive a **lifelong pension**
- Partner's and disability pensions remain in place
- You will still have pension choices, for example requesting to take early retirement

#### 5. What is the main change in the new pension scheme?

The new scheme is a **contribution-based scheme with solidarity**. This means:

- Contributions, which are set by the company, apply to everyone irrespective of age or length of time in the company
- Your final pension amount depends on those contributions and investment results
- Pension savings are placed in a personal pension account ("pension pot")

## 6. What happens to the pension I have already built up?

The value of your accrued pension (including partner and children's pensions) will be:

- **calculated**
- **converted into a personal pension account**
- **transferred** to the new scheme

No pension value will be lost during the transition. You will receive updates directly from Provisum on the calculations and value being transferred into the new scheme.

## 7. How will my pension money be invested from 1 June?

Your personal pension pot will be invested collectively by Provisum alongside all other members. You cannot choose the investment profile for yourself. Provisum will determine the investment profile based on age. The investment risk, and therefore the expected return, reduces as you approach retirement:

- The younger you are, the more uncertainty there is about the amount of your pension.
- The older you are, the more certainty there is about the amount of your pension.

## 8. Will I be updated on the development of my personal pension account?

Each year, Provisum will write to you with an overview of your pension. This will include the balance in your personal pension account and the pension you could expect when you retire. In addition, your expected pensions are also available on [www.mijnpensioenoverzicht.nl](http://www.mijnpensioenoverzicht.nl). These are updated monthly.

## 9. When I retire, will my pension income change from one year to the next?

Yes it might. After you retire and start to be paid your pension, payments are recalculated annually:

- Positive investment returns may **increase** the pension you receive
- Negative investment returns may **reduce** the pension you receive

## 10. What is the solidarity reserve?

The solidarity reserve is a collective buffer that:

- helps prevent pension reductions for retirees in years where the financial performance is down
- protects against risks such as people living longer than expected

The reserve will comprise **10% of total pension assets**, initially using the pension fund's existing assets.

## 11. Will my pension go down because of the transition?

No. A key principle agreed with the social partners is that pensions will be **at least the same** just before and just after 1 June 2026.

It is hoped that over time your pension pot may increase. However, this will depend on future investment results and contributions.

## 12. What contributions will be paid into my personal pension pot?

Three factors determine the contributions paid into your personal pension pot each year:

1. Your pensionable salary and your FTE (i.e., whether you work full-time or not);
2. The percentage or percentages of your pension base (pensionable salary minus the franchise\*) which is set by the company; and
3. The limits set by the Dutch government, which are reconfirmed or changed each year.

*\*The franchise is the part of your salary over which you do not build up pension, because you will receive state pension (AOW) for that part when you retire.*

The examples below are based on the **2026 limits**.

- On the first EUR 17,855 of your salary there is no contribution (this is the franchise amount and is covered by your state pension)
- **For the next EUR 61,554** (EUR 79,409 less EUR 17,855), a **25%** contribution is made
- A further **14%** for salaries above EUR 79,409 and up to EUR 137,800

It has been agreed with the social partners that these percentages will apply for **five years**.

**Check your payslip to see how much you're contributing towards your pension.**

### **Example 1:**

Employee with annual salary (made up of 12 months' salary plus 13<sup>th</sup> month plus holiday pay) of EUR 125,000, working 1.0 FTE (= 40h).

For 2026 the total annual pension contribution is:

	<b>Annual pension contribution</b>
EUR 79,409 -/- EUR 17,855 * 25% * 1	EUR 15,388
EUR 125,000 -/- EUR 79,409 * 14% * 1	EUR 6,383
<b>Total annual pension contribution</b>	<b>EUR 21,771</b>

**Example 2:**

Employee with annual salary of EUR 125,000, working 0.8 FTE.

For 2026 the total annual pension contribution is:

	<b>Annual employer pension contribution</b>
EUR 79,409 -/- EUR 17,855 * 25% * 0.8	EUR 12,310
EUR 125,000 -/- EUR 79,409 * 14% * 0.8	EUR 5,106
<b>Total annual pension contribution</b>	<b>EUR 17,416</b>

**Example 3:**

Employee with annual salary of EUR 60,000, working 1.0 FTE.

For 2026 the total annual pension contribution is:

	<b>Annual employer pension contribution</b>
EUR 60,000 -/- EUR 17,855 * 25% * 1	EUR 10,536
<b>Total annual pension contribution</b>	<b>EUR 10,536</b>

**Example 4:**

Employee with annual salary of EUR 150,000, working 1.0 FTE.

For 2026 the total annual pension contribution is:

	<b>Annual employer pension contribution</b>
EUR 79,409 -/- EUR 17,855 * 25% * 1	EUR 15,388
EUR 137,800 -/- EUR 79,409 * 14% * 1	EUR 8,175
Total annual pension contribution	EUR 23,563

### 13. What will happen to the excess reserves in the current pension fund?

Under the new rules, everyone has the same contribution percentage paid into their personal pension pot regardless of age. Compared to the current scheme, this is a disadvantage to older colleagues because age is no longer a factor influencing the contribution.

However, we are fortunate that, over time Provisum has built up a pension fund which has more capital than it needs to pay out the pensions under the current scheme ("excess reserves"). It has been agreed with the Dutch Central Bank that Provisum can distribute a proportion of this to current members.

Therefore, it has been decided that:

- A one-off compensation amount will be paid into colleagues' new personal pension pot (Provisum will calculate what this means for each person). This will happen in the months following the start of the new pension scheme.
- This one-off payment will be funded from the pension fund's current assets.
- Only employees employed on 1 June 2026 will be eligible; colleagues who have left before this date or those already drawing a pension will not be eligible.

### 14. What happens if I die while still working?

- Your partner receives a **lifelong partner's pension** equal to **40% of your pensionable salary** (so without deducting the franchise).
- Children receive an orphan's pension of **10% of your pensionable salary** (so without deducting the franchise) until age 25.
- The statutory maximum pensionable salary applies and may be adjusted annually (EUR 137,800 for 2026).
- The accrued partner's and orphan's pension entitlements up to 1 June 2026 will be preserved and transferred to the new scheme. The requirement for a notarial deed remains in place for this accrued pension entitlements.

- The definition of partner under the new pension scheme is expanded. Cohabitants who maintain a joint household are no longer required to have a notarial deed. More information on this topic was provided in the [newsletter of April 2026](#).

#### 15. What happens if I leave my job for the partner's and orphan's pension?

- Partner and orphan insurance continues for **up to 6 months** afterwards
- If you do not start a new employer, you may continue the insurance voluntarily for **up to 15 years**
- Premiums will be deducted from your pension account

#### 16. What happens if I become disabled?

The conditions for contribution-free continuation in case of disability remain the same. If you become disabled, you will continue to accrue personal pension capital without you or your employer having to pay contributions for it. The amount depends on the level of disability.

#### 17. What information about my pension should I have already received?

Provisum has already provided you with the following:

- Week 17 (20-24 April): a **newsletter** by email
- Week 18 (27 April – 1 May): a **letter** in Dutch with an initial estimate of your new pension. This estimate has been based on the financial position and funding ratio as of February 2026. An English translation of this letter has been published on the English part of Provisum's website about the new pension rules: <https://provisum.nl/werknemers/what-pension/new-rules/>
- Week 20 (11 and 12 May): [online meetings were held on Teams](#)

Note: Colleagues who started after 1 March 2026 were not sent a letter with an initial estimate. However, they will receive the final statement in December, based on the 1 June reference date.

Final statements will be provided by Provisum before the end of 2026.

#### 18. Where can I find more detailed information?

All information (incl. a full transition plan) can be found on Provisum's website, including an explanation in English: [New pension rules - Provisum](#)

#### 19. Can I make additional voluntary contributions to the pension fund after the transition?

No. In anticipation of the changes to pension, this option under the current scheme was stopped in 2025 and it will not be possible in the new pension scheme.

## **20. Can I transfer pension savings from other pension funds into this pension scheme?**

Yes. In many cases, you can **transfer pension savings from a previous employer** into the new pension scheme. This is called **value transfer (*waardeoverdracht*)** and can help you keep your pension in one place.

Provisum will provide an overview and offer before you decide whether transferring is the right choice for you.

### **Important note:**

Whether it is beneficial depends on personal circumstances (e.g., solidarity reserve and scheme design). Provisum does not provide financial advice on this topic, and you may wish to seek independent advice before making a decision.

## **21. What happens to my pension if I leave my employer? Can I transfer it to a new pension fund?**

If you leave your employer, no further contributions will be made to your personal pension pot. You will usually have the option to transfer your accrued pension to the pension scheme of your new employer.

Depending on the value of your pension, this may happen automatically or you may decide yourself. If you choose not to transfer, your pension will remain with Provisum until retirement.

## **22. Can I contribute extra to my pension through salary sacrifice (pre-tax pay)?**

No. This option is not available.