

Do-it Pensioen

Pension overview

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Onderwerp Your new pension scheme at BV Topselect

Welcome,

You are about to start building up pension via Do-it Pension a.s.r. Employers get to determine themselves what the pension scheme for their employees looks like. In this brief overview you can find out what is and what isn't included in the pension scheme for BV Topselect. This is important information, because a pension scheme is the most valuable of your employee benefits.

About two weeks after your employer enrolls you with us, you will receive your log in credentials for *My Do-it Pension* - your personal pension portal. On this portal you can find your Pension 1-2-3. With Pension 1-2-3 you can get a complete overview of the pension scheme.



How do you build up a pension?

In general, there are three ways of building up pension:

1. State old-age pension (AOW): this pension is supplied by the government. You can only build up AOW if you live and/or work in the Netherlands. From what age you start receiving AOW depends on your date of birth.
2. Group pension: this pension is built up with your employer's pension scheme. How you build up this pension can be found below. You can view the pension capital(s) you have built up with your (former) employer(s) on www.mijnpensioenoverzicht.nl.
3. Pension you arrange yourself: you can supplement your pension, for example with bank savings, or by taking out an insurance, such as an annuity.

The pension scheme with a.s.r. – *What do you get under our pension scheme?*



Retirement pension

With the Pension module, you build up a pension capital with which you will buy lifelong payments when you come to retire: the retirement pension. If you should pass away after the retirement date, your partner will receive a partner's pension for as long as he or she lives. As standard, your partner will receive 70% of the retirement pension you would have received.

On what salary will you receive a pension?

Your pension is calculated on a portion of your salary: the pension base. The pension base determines how much pension you will get later. Your pensionable salary may include hourly pay, vacation pay, a 13th month, bonuses and overtime. For the calculation for the old-age pension, we calculate with a pension base per period. A period is the time over which your salary as an employee is calculated. A period can be a week, four weeks or a month. The maximum gross hourly wage for this pension plan is € 55.22 in 2022. The gross hourly pay above that does not count toward the pension. The franchise in 2022 is € 7,12 per hour. This is the part of your salary on which you do not accrue a pension because you will receive an old-age pension from the government when you reach your retirement date.

An example of how the pension base is calculated each period:

- You worked 40 hours in a week (time period).
- Your pensionable hourly wage including vacation allowance is € 12.00.
- The franchise is € 7.12 per hour.

The calculation is then: 40 hours x (€ 12.00 - € 7.12) = € 195.20 pension base per period.



How does a.s.r. calculate the contributions for my pension?

You participate in an adequate pension plan for payroll employees. A standard premium is set annually by the government for payroll employees. In 2022, the standard premium is set at 15.8% of the pension base. This is the minimum employer premium of your employer. After deducting the administration costs and risk premiums for the Passing Away and Occupational Disability Module (see below), the premium percentage is determined annually.

You will find this premium percentage on your digital Pension 1-2-3 in your personal pension portal *My Do-it Pension*. We will also inform you annually of the level of the changed premium percentage.



Personal contribution

In this pension scheme no personal contribution is charged for the retirement pension (Pension module).



Certainty about your pension

The amount of your pension is not fixed. Only on the retirement date will you have certainty about the level of your pension benefit. This is because your pension benefit depends on the level of your available contribution, the rate applied by insurers when purchasing your pension and the returns on your investments.



Passing away benefits

If you die unexpectedly during your employment, your partner and/or child(ren) will receive a benefit. Your partner will receive a partner's pension for as long as he or she lives. For your child(ren), there is a temporary orphan's pension.

A partner is the person with whom you:

- Married, or
- entered into a registered partnership, or
- Have a notarial cohabitation agreement, or
- Live together for at least six months and be registered at the same address

To be clear: there must be a relationship. And that may not be with a blood relative or relative in the direct line. For example, not your mother.

The calculation of the surviving dependant's pension on the basis of the Passing Away module is based on annual pensionable earnings.

Annual pension base = Pensionable annual salary - Annual Franchise

Pensionable annual salary = Pensionable hourly salary x 2080 x 1.08 (vacation allowance)

We calculate the partner's pension using the following factors:

1. The pensionable earnings on an annual basis, for example EUR 20,000.
2. The number of attainable pensionable years of service, for example 25 years. This is the number of years from the day you are employed.

3. The average part-time factor, for example 75%. The part-time factor is determined by the number of hours you have worked in a period and the number of hours you could work in a full-time employment. We calculate an average part-time factor for each period.
4. An accrual rate of 1.16% per year.

The example calculation is then:

EUR 20,000 x 25 years x 75% x 1.16% = EUR 4,350.00 partner's pension annually

If in a certain period you work fewer hours or have a lower gross hourly wage, your partner will receive less partner's pension if you die. In addition, we will add the accrued pension capital to the partner's pension.



Waiver of contributions in the event of incapacity for work

If you become (partially) disabled during your employment, (partial) continuation of the pension contributions is insured.



Administration costs

We incur costs in administering the pension scheme. Your employer pays these administration costs to us as part of the employer's premium. We charge costs for the management of your pension capital. We deduct these investment costs from your invested pension capital.

What else is possible under my pension scheme with a.s.r.?



Value Transfer

If you have accrued pension with a previous employer, you can transfer the accrued value from this pension to your pension scheme with a.s.r. Whether or not this transfer is advantageous for you depends on several things. We recommend carefully comparing your old entitlements with your new entitlements. Do you wish to transfer your pension capital? We'd love to hear from you! We will then send you a non-binding proposal.



Investment profile

In your pension scheme you have freedom of investment. This means you can choose the investment profile that best suits you. The investment choices you make are very important. The general rule of thumb is that the more you invest in shares, the riskier the investments get. With investments, more risk means you increase the chance of higher returns, but you increase the chance of lower returns as well. After you receive your log in credentials for *My Do-it Pension*, we can help you make a choice with our Profile questionnaire.

The pension scheme with a.s.r. - *What don't you get under our pension scheme?*



Disability pension

A disability pension is a recurrent benefit as a supplement to (partial) Work and Income payments (WIA). If you become disabled, no additional disability pension is insured. This means that in the event of incapacity for work, you will only be entitled to [WIA payments](#) from the Employee Insurance Agency (UWV).

Partner's and orphan's pension after leaving employment



Do you no longer work for your current employer and do you die? Then your partner and/or children are no longer insured for a survivor's pension - the Passing Away Module.



Questions

We're here to help. Feel free to have a chat on My Do-it Pension, send an e-mail to mijndoenpensioen@asr.nl or call us on business between from 8 a.m. to 5:30 p.m. on +31 30 278 95 90.

Kind regards,

Folkert Pama
Managing director Pensions

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