



Explanation of ‘Pension build-up above the salary threshold’ at the Metal and Engineering Industry Pension Fund (PMT)

This Pension 1-2-3 explains what you will and will not receive in our ‘Pension build-up above the salary threshold’ pension scheme. This supplementary pension scheme is an extension of our basic pension scheme. Pension 1-2-3 does not provide personal information about your pension. Personal information can be found in My PMT (Mijn PMT) at www.bpmt.nl/mijnpmt and on your annual Uniform Pension Overview (UPO). Your total pension can be found at www.mijnpensioenoverzicht.nl.

Your pension information in layers 1, 2 and 3

Pension 1-2-3 consists of three layers.

- Layer 1 provides a brief summary of the most important information about your pension scheme.
- Layer 2 provides more information about all subjects in layer 1.
- Layer 3 provides legal and policy-related information from PMT.

You will find layers 1 and 3 at www.bpmt.nl/pensioen123. You can also request layers 1 and 3 from our [Customer Information department](#), telephone number +31 70 316 08 60.

What will you receive in our pension scheme?



Occupational retirement pension

If you work in the metal and engineering industry, you automatically build up pension at the Metal and Engineering Industry Pension Fund (PMT). You do so via your employer. In addition to your automatic pension build-up up to the salary threshold of € 74,327 gross (2019, on a full-time basis), you also build up pension in this scheme above the salary threshold to a maximum of € 107,593 in gross annual salary (in 2019). Employees in the metal and engineering industry can become members of this scheme only if the employer has arranged the ‘Pension build-up above the salary threshold’ supplementary scheme. Just as in the basic scheme, you build up pension above the salary threshold until your state pension age. If you continue to work after your state pension age, you will no longer build up pension.

You will receive the occupational retirement pension in the month that you reach state pension age. Your occupational retirement pension is a supplement to the state pension. The state pension is the pension that you receive from the government every month for as long as you live. You will receive your occupational retirement pension every month, for as long as you live. You can have your occupational retirement pension commence before or after your state pension age.

How much pension you will receive from PMT depends mainly on the level of your salary, the details of your pension scheme and the number of years that you have been building up pension. The level of the occupational retirement pension – on the basis of the information known to us at present – is stated on your Uniform Pension Overview (UPO) in My PMT at www.bpmt.nl/mijnpmt and at www.mijnpensioenoverzicht.nl.

Just as the basic scheme, the PMT ‘Pension build-up above the salary threshold’ pension scheme is a defined benefit agreement. Every year, you build up pension on part of your gross salary that you have earned in that year. You do not build up pension on your entire gross salary. Overtime, hours travelled, expenses, bonuses and profit-sharing schemes are not, for instance, included. The wage components that are included are referred to collectively as the pensionable salary.

Calculation example:

Suppose you earn € 80,000 gross per year. Up to the salary threshold of € 74,327, you build up pension in the basic scheme. On the part above the threshold ($€ 80,000 - € 74,327 = € 5,673$), you build up pension on the basis of the supplementary pension scheme. If your employer has a contract for a high build-up rate, you will build up 1.875% in occupational retirement pension on this part. In that case, you will have built up € 106.37 gross in 2019 on your salary above € 74,327. If your employer has a contract for a low build-up rate, you will build up 1.59% in occupational retirement pension on this part. In that case, you will have built up € 106.37 gross in 2019 on your salary above € 74,327.



Partner's pension

In addition to your occupational retirement pension, you are also building up a partner's pension in this supplementary scheme. Your partner will receive a partner's pension from PMT when you die. This means that your partner will receive a monthly benefit for as long as he or she lives. If you continue to work after your state pension age, you will no longer build up a partner's pension.

The partner's pension consists of three parts:



1. The part that you may have built up already.
2. That part that you are going to build up. This is 50% of the occupational retirement pension that you can build up at PMT from 1 January 2015 up to no later than your state pension age.



3. The risk-based part. This is 20% of the occupational retirement pension that you can build up from 1 January 2015 up to no later than your state pension age.

Your partner will receive a pension that will depend on the situation.

a) You are building up pension and you die before your state pension age

In this situation, your partner is entitled to a full partner's pension. This is the built-up part + the part still to be built up + the risk-based part.

b) You have not yet retired, you are no longer building up pension at PMT and you die

In this situation, your partner is entitled only to the built-up partner's pension.

Remember: this applies also if you retire after reaching your state pension age.

c) You have retired and you die

In this situation, the level of the pension that your partner will receive will depend on the choice you make when you retire. When you retire, you determine how the built-up pension will be distributed between an occupational retirement pension and a partner's pension.

You can see the level of the partner's pension on your Uniform Pension Overview (UPO) and in My PMT at www.bpmt.nl/mijnpmt.

When you die, PMT will ensure that the partner's pension benefit is paid to your partner.

When you retire, you will no longer be building up partner's pension.



Arranging extra pension for your partner

When you reach retirement age or if you leave the metal and engineering industry before you retire, you may exchange part of your occupational retirement pension for partner's pension. That means your occupational retirement pension will be lower. Your partner will then receive a higher pension from PMT when you die.

When you die, your partner may be entitled to a statutory dependant's benefit from the government: the Anw scheme. This scheme is subject to conditions. For more information, go to www.svb.nl.



Orphan's pension

In addition to your occupational retirement pension and partner's pension, you are also building up an orphan's pension. If you have children, they will receive a benefit from PMT after your death until they are 18. This is referred to as an orphan's pension. They may also receive a benefit up to a maximum age of 27 if they are still at school or studying.

The level of the orphan's pension is shown on your Uniform Pension Overview (UPO) and in My PMT at www.bpmt.nl/mijnpmt. More information is available in our factsheet 'Uw vader of moeder is overleden' ('Your parent has died') and in the PMT pension scheme rules at www.bpmt.nl/downloads.

Depending on the situation, your child will receive an orphan's pension in the following cases:

a) You are working in the metal and engineering industry and you die

The level of orphan's pension your child will receive will be a percentage of your projected occupational retirement pension. The percentage of your projected occupational retirement pension that your child will receive when you die depends on whether you have previously been building up pension at PMT. Since 2015, the orphan's pension you have been building up is 14% of the projected occupational retirement pension.

b) You have not yet retired and are no longer working in the metal and engineering industry and you die

The level of the orphan's pension your child will receive will be a percentage of the occupational retirement pension that you have built up at PMT.

c) You have retired and you die

The level of the orphan's pension your child will receive will be a percentage of the occupational retirement pension that you have built up at PMT.



Non-contributory continuation of your pension build-up in the case of occupational disability

If you have been declared occupationally disabled for more than 35%, you will receive a benefit from the Employee Insurance Agency (UWV). You will then be subject to the Dutch Work and Income (Fitness for Work) Act (*Wet Werk en Inkomen naar Arbeidsvermogen – WIA*). If you have been declared occupationally disabled for more than 35% and you meet the conditions, you will build up pension on the part that corresponds to your occupational disability. You will not have to pay a contribution.

In My PMT at www.bpmt.nl/mijnpmt and on your Uniform Pension Overview (UPO), you can see the level of the built-up pension during your occupational disability. This information will not be available until the next calendar year, after we have notified you that your occupational disability has been processed in our system. You will find more information about this in the factsheet 'Arbeidsongeschikt' ('Occupationally disabled') at www.bpmt.nl/downloads.

What happens if you become partially occupationally disabled (between 35% and 80%)?

You build up pension on the part that corresponds to your occupational disability. PMT will pay the contribution (occupational retirement pension, partner's pension, orphan's pension) for the part that corresponds to your occupational disability. This also applies to your pension build-up above the salary threshold. The total non-contributory pension build-up will depend on the extent to which you are occupationally disabled and the salary that you are still earning. On the part for which you are working, you will build up pension in the normal manner. For that part, you will pay – together with your employer – the normal contribution.

What happens if you become fully occupationally disabled (more than 80%)?

You do not need to pay a contribution for the build-up of occupational retirement pension, partner's pension and orphan's pension. This also applies to your pension build-up above the salary threshold. PMT will pay the contribution. You build up pension on the part that corresponds to your occupational disability. Only on the part for which you may be working will you build up pension in the normal manner. For that part, you will pay – together with your employer – the normal contribution. If you have insurance for extra partner's pension (Anw dependant's benefit shortfall pension) at PMT, you can request a contribution exemption for this insurance too.



Pension scheme rules for the supplementary scheme

PMT has a supplementary scheme for pension build-up above the salary threshold of € 74,327 gross per year (2019, on a full-time basis) up to a maximum of € 107,593 (2019). Employees within the metal and engineering industry can become members of this scheme only if the employer has arranged the 'Pension build-up above the salary threshold' supplementary scheme. The employer can opt for a high or low build-up rate.

If you wish to know exactly what our 'Pension build-up above the salary threshold' pension scheme offers you, go to www.bpmt.nl/downloads under 'reglement en beleid' ('rules and policy') or request the pension scheme rules from us.

What will you not receive in our pension scheme?



No pension build-up above € 107,593 gross annual salary

Pension build-up on any gross annual salary above € 107,593 (2019) is not possible at PMT.



No occupational disability pension

You will not receive an occupational disability pension from PMT if you become occupationally disabled. There is therefore no entitlement to an occupational disability pension as a supplement to the statutory invalidity benefit (IVA/WIA) if you become occupationally disabled.

How do you build up pension?



Three ways of building up pension

After you have retired, your income will consist of three elements at the most:

A. General Old Age Pensions Act (AOW) – the state pension

The state pension is the statutory pension from the government for everyone who has lived or worked in the Netherlands for 50 years prior to the state pension age. The state pension age is no longer the same for everyone and is adjusted annually. For more information about the state pension, go to www.svb.nl.

Remember: if you have not always lived or worked in the Netherlands, your state pension may be lower.

B. The pension that you build up through your employer

The level of this pension is shown on your Uniform Pension Overview (UPO). You will receive the UPO annually for as long as you build up pension at PMT. The UPO shows the occupational retirement pension, partner's pension and orphan's pension that you have now built up. You will also find information about your built-up pension at PMT in My PMT. For a total overview of your pension via all your employers, go to www.mijnpensioenoverzicht.nl.

C. The pension supplements that you arrange yourself

You can arrange a supplement to your state pension and the pension you build up via your employer, e.g. by means of a savings account or insurance (such as an annuity).

AVERAGE
PAY

You build up pension in a career average scheme

Every year, you build up pension on part of the gross salary that you have earned in that year. You do not build up pension on your entire gross salary.

You also build up pension on your salary above the salary threshold to a maximum of € 107,593 (in 2019). Your employer can choose from two build-up rates. In 2019, those build-up rates are 1.875% and 1.59%.

The total pension that you build up is the sum of all those years, plus any increases (indexation) or reductions in your pension. From your retirement, you will receive your pension every month for as long as you live. This is called a career average scheme.

Remember: this calculation is an estimate, your pension may turn out to be higher or lower than expected.



Build-up rate

Each month, an amount is set aside for your pension: the pension contribution. For the pension scheme above the salary threshold, the contributions are determined per age group on an annual basis. You can ask your employer what your contribution is. You pay a contribution on the part of your pensionable salary

between the salary threshold in the basic scheme and the maximum. In 2019, that is between € 74,327 and € 107,593 gross per year.

On the gross annual salary above the salary threshold up to € 107,593, you build up occupational retirement pension each year. Ask your employer which build-up rate (2019: high 1.875% or low 1.59%) applies to you.

Calculation example of pension build-up per year on the basis of 1.875%:

Pensionable annual salary 2019:	€ 80,000
State pension offset (2019):	€ 14,554
Salary threshold in the basic scheme (2018):	€ 74,327
Pensionable earnings in the basic scheme:	€ 74,327 - € 14,554 = € 59,773
Build-up rate in the basic scheme:	1.875%
Pension build-up in the basic scheme per year:	€ 59,773 x 0.01875 = € 1,120.74
Pensionable earnings above the salary threshold:	€ 80,000 - € 74,327 = € 5,673
Low build-up rate above the salary threshold:	1.59%
Pension build-up above the salary threshold per year:	€ 5,673 x 0.0159 = € 90,20
Total build-up in 2019:	€ 1,120.74 + € 90,20 = € 1,210.94

The person in this example has therefore built up a gross annual pension of € 1,210.94 in one year. This will be paid out annually from his or her state pension age, for as long as he or she lives.



You and your employer both pay for your pension

You and your employer pay a pension contribution every month. The pension contribution is withheld from your salary and paid to PMT. Your part of the pension contribution is shown on your pay slip. The contribution that your employer pays is not shown on your salary slip, but you can request this information from your employer.

What options do you have?



Pension transfer

If you are changing jobs and moving to another pension scheme as a result, the level of your built-up pension per year determines what happens to your pension. Transferring your built-up pension from one pension fund to another is called pension transfer. If your built-up pension is higher than € 474.11 per year, you can decide yourself whether you wish to transfer your pension.

You arrange the pension transfer with your new pension administrator. Ensure that you obtain sufficient information in advance and consider carefully whether pension transfer is worthwhile for you. Whether pension transfer is a favourable option depends, for instance, on the financial situation of your current and your new pension administrator.

Take time to consider whether pension transfer is an interesting option for you.

It is difficult to say in advance whether pension transfer is a favourable option. Every situation is different. In any event, consider the following carefully:

- In some cases, your built-up pension is better adjusted to the rise in prices (indexation) at another pension administrator. Check this carefully. Indexation policies may vary from one pension administrator to another.
- It is vital to compare the financial situation of the various pension administrators. A pension administrator that is financially sound and has a higher funding ratio, is more likely to increase your built-up pension. You will often find information about the funding ratio of a pension fund on the fund website. Remember that the financial situation of a pension fund may change over time.
- Check carefully whether the level of the partner's pension changes. The partner's pension is often a percentage of the occupational retirement pension. You will find the level of the partner's pension (compared with the occupational retirement pension) in the pension scheme rules.
- Check carefully whether you must continue to build up pension so that your partner becomes eligible for a partner's pension when you die. Or will your partner receive a partner's pension when you die even though you are no longer building up pension at your previous fund?

If the funding ratio of your previous pension fund(s) and/or PMT is lower than 100%, your request will be halted temporarily. As soon as the funding ratio of your previous pension fund(s) and PMT is 100% or higher, we will deal with the request. For the latest PMT funding ratio, go to www.bpmt.nl/dekkingsgraden.

If your built-up pension is less than € 474.11 per year and higher than € 2 per year, PMT will automatically ensure that your pension is transferred to your new pension administrator. PMT therefore checks each year at www.mijnpensioenoverzicht.nl whether you are building up pension at a new pension administrator. If you do not have a new pension administrator, your pension will be reserved at PMT.

If your built-up pension is € 2 per year or less, you will not receive that pension. That is stipulated in law. The value of these small pensions is put back into the fund.



Comparing pension schemes

You can use the pension comparison tool (*Pensioenvergelijker*) to compare two pension schemes quickly and easily. You will find the pension comparison tool under 'formulieren' ('forms') at www.bpmt.nl/downloads.



Voluntary supplementary insurance

Your membership of the 'Pension build-up above the salary threshold' supplementary scheme is voluntary. You can terminate your membership by sending us a waiver within three months of entering service.

If you think that your partner may have insufficient income after your death, you can take out voluntary supplementary risk insurance at PMT. This is called the Anw surviving dependant's pension. Your partner will receive this extra partner's pension until he or she reaches state pension age.

The contribution is determined on an annual basis. You will pay a monthly contribution, the level of which depends on your age. Your employer withholds the contribution from your gross salary and transfers it to PMT. Consequently, you do not pay tax on the contribution.

For more information go to www.bpmt.nl/ANWpensioen. If you wish to have the Anw surviving dependant's pension, ask your employer to arrange it with PMT.



Exchanging occupational retirement pension for partner's pension

Is there no or too little partner's pension for your partner when you die? When you retire or if you leave the metal and engineering industry before retiring, you may exchange part of your occupational retirement pension for extra partner's pension. You will then receive a lower occupational retirement pension. However, your partner will receive a higher partner's pension from PMT when you die.

Remember: if you exchange occupational retirement pension before the date on which you retire, you may reverse the exchange on the date that you retire. If you exchange occupational retirement pension on the date that you retire, this is a definitive choice! You can no longer re-exchange the partner's pension for occupational retirement pension.

You will find more information about exchanging pension in in the factsheet '*Met pensioen op uw AOW-datum of daarna*' ('Retiring at your state pension age or later') and in the pension scheme rules at www.bpmt.nl/downloads.



Exchanging partner's pension for occupational retirement pension

In addition to your occupational retirement pension, you are also building up a partner's pension. There may be reasons why you wish to exchange all or part of the partner's pension for a higher occupational retirement pension. Your partner may already have a satisfactory pension or perhaps you do not or no longer have a partner.

Remember: you can exchange the partner's pension for occupational retirement pension at the time when you retire. This is a definitive choice! You cannot reverse your choice.

If you find a partner after your pension has commenced, this partner will not be eligible for a partner's pension.

You will find more information about exchanging partner's pension in in the factsheet '*Met pensioen op uw AOW-datum of daarna*' ('Retiring at your state pension age or later') at www.bpmt.nl/downloads.

What happens if you do not have a partner?

If you do not have a partner, always opt for exchanging your partner's pension for extra occupational retirement pension when you retire. The built-up partner's pension will be of no use to you.



If you take semi-retirement

If you wish to have more free time before you reach state pension age but wish to keep working to some extent, ask your employer about the possibilities within the company. Semi-retirement is a possibility, which means you take retirement for part of your working hours. You continue to work and build up pension on the other part. Your total pension will be slightly lower, because you partly withdraw pension prematurely.

You can take semi-retirement from 58 at the earliest. You will retire completely no later than five years after you have reached your state pension age.

You must request a semi-retirement pension yourself at least three months before the desired commencement date. Contact us if you wish to use this option.

You will find more information about the options you have in in the factsheet '*Met pensioen vóór uw AOW-datum*' ('Retiring before your state pension age') at www.bpmt.nl/downloads.



Bringing forward or postponing pension

You can opt to retire earlier or later instead of when you reach your state pension age. If you do not retire at your state pension age, you will have the following possibilities:

- You take early retirement
- You take semi-retirement
- You postpone your retirement when you reach your state pension age

In 2018 you can continue working for a maximum of five years after you reach state pension age. You must, however, continue working from the age of 68.



Starting with a higher or lower pension

You can opt to receive a higher occupational retirement pension for the first few years, followed by a lower occupational retirement pension.

You can also opt to receive a lower occupational retirement pension for the first few years, followed by a higher occupational retirement pension.

Remember: This is a definitive choice! If you opt for this type of pension, your decision cannot be reversed.

Starting with a higher pension can be useful if you have a younger partner who is not yet receiving a state pension, or to increase your PMT pension until your state pension from the government commences. The Tax and Customs Administration does, however, impose certain limits. PMT takes this into account when dealing with your application.

How secure is your pension?



What are the risks?

It may be 60 years from the time that you start to build-up pension to the final benefit payment. The world changes in such a period, so that risks may arise that threaten your pension. If members are living longer on average, their pensions must be paid out over a longer period. PMT must therefore have more money than was at first thought necessary and on which the pension contribution was based.

Interest rates affect the value of pensions. Pension administrators estimate the amount of money they will need in order to pay out pension benefits. The lower the interest rate, the greater the amount of money PMT must have in order to be able to pay out all the benefits. Investment results may also be disappointing. That is why PMT ensures that the investments are spread over several investment types.

The PMT board formulates the policy relating to the level of the contribution and the indexation. This policy is based mainly on the policy funding ratio of PMT. The policy funding ratio is the average funding ratio of the past twelve months. More information about our financial situation and the policy funding ratio can be found in our annual report at www.bpmt.nl/downloads.

Funding ratio

The funding ratio indicates PMT's financial condition. No indexation can be granted if the policy funding ratio is below 110%. Your pension will not then increase in line with prices. As a result of new stricter government rules and the continuing uncertain economic situation, PMT does not expect to be able to grant an indexation in the next few years. You can find the level of the funding ratio at www.bpmt.nl/dekkingsgraden.



Will your pension retain its value?

PMT aims to have your pension increase every year in line with the cost of living.

The annual increase in pensions is referred to as 'indexation'. The funding ratio indicates PMT's financial condition. Whether or not we can increase pensions depends on the policy funding ratio. The policy funding ratio is the average funding ratio of the past twelve months.

We do not expect to be able to increase your pension in the next few years. This is because the policy funding ratio is currently too low. A reduction of the pensions cannot be excluded either. In 2019 the pensions will not be reduced.

- If the funding ratio at the end of a year is lower than approx. 91%, we may have to reduce your pension in the following year. This reduction may be spread over several years.
- If the policy funding ratio is lower than 104.3% during five years (to be calculated from 1 January 2015, i.e. on 31 December 2019), we will have to reduce your pension in 2020. The reduction will be the difference between the funding ratio of December 2019 and 104.3%. This reduction may be spread over several years.
- If the policy funding ratio is lower than 110%, it will not be legally possible to increase the pensions.
- If the policy funding ratio is above 110%, the PMT board will decide whether the pensions can be increased and by how much.

You have not paid a contribution for indexation. PMT can increase your pension only if its financial position is good enough to do so.

The built-up pensions have not been increased as of 1 January 2018, but neither have they been reduced

The following overview shows the adjustment of the pensions in the past five years.

	Increase as from January 1st of the year	Reduction as from January 1st of the year	Price rises in the previous year
2018	0%	0%	1.36%
2017	0%	0%	-0.32%
2016	0%	0%	0.81%
2015	0%	0%	0.59%
2014	0%	0%	1.68%

* Price increases over the period 1 July - 1 July prior to the year, based on data from the Central Bureau for Statistics.



If there is a shortfall

If, despite all precautions, PMT does not have enough money to be able to pay out all pension benefits in the long term, action will have to be taken. PMT has to weigh up the best solution as carefully as possible: not indexing or reducing the future pension build-up. The board may opt for a combination of measures or make other choices. The contribution will not be increased up to and including 2019. As a final resort, PMT may decide to reduce your built-up pension or pension benefit. In the past few years, PMT reduced the pensions as follows:

	Reduction
2018	0%
2017	0%
2016	0%
2015	0%
2014	0.4%

The financial position of PMT is unsatisfactory

PMT has submitted a new recovery plan in 2018, based on the funding ratio as of 31 December 2017. This plan will set out the measures that PMT is taking to improve the financial position of the fund.

A pension reduction for 2019 is not necessary. If the situation does not improve, a reduction will be very likely in the next few years.

For more information about the recovery plan and the most up-to-date funding ratio and policy funding ratio, visit our website at www.bpmt.nl. You can download the recovery plan on the website or request it free of charge from PMT.

What costs do we incur?



PMT incurs various costs in administering the pension scheme. These costs include the costs of paying the pension benefits and collecting the pension contributions. There are also asset management costs. Investing capital costs money. We have to pay the parties who we request to invest the assets. We also incur transaction costs. These are, for instance, the costs that the stock exchange charges when shares or bonds are purchased or sold. Our annual report at www.bpmt.nl/downloads includes an overview of the costs we incur.

As PMT arranges the pensions of so many people, we can keep your pension costs (e.g. asset management, administration and communication) low. As a result, more of your pension contribution remains available for the build-up of your pension. PMT is not a commercial organisation and does not have a profit motive.

When must you take action?



If you are about to retire or take early retirement

If you are about to retire or if you wish to retire earlier than when you reach state pension age, you must request this from us no more than six months before the date on which you wish to retire. Discuss this in advance with your employer.

For this purpose, use the '*Pensioen*' ('Pension') application form. Indicate on this form the date on which you wish to retire. If you have a partner, he or she must sign the form too. Return the form no later than three months before the desired commencement date. You will receive a confirmation from us.

Remember: if you have requested your retirement from us, your choice is final. You can no longer change the date on which you retire.



If your pension administrator changes

If you change jobs and therefore become a member of another pension scheme, you can opt to transfer your built-up pension. This is called pension transfer. You can arrange a pension transfer at your new pension administrator. Ensure that you obtain sufficient information in advance.

Whether a pension transfer is a favourable option depends, for instance, on the financial situation of PMT and the other pension administrator. If you decide not to request a pension transfer, your pension will continue to exist at the other pension administrator. If your built-up pension is less than € 474.11 per year and higher than € 2 per year, PMT will automatically ensure that your pension is transferred to your new pension administrator.



If you become occupationally disabled

If you become occupationally disabled, this usually has consequences for your salary. A change to your salary also has consequences for your pension.

If you become occupationally disabled for more than 35% and receive a WIA benefit, you can continue to build up pension to some extent. PMT will pay the contribution for the part that you are occupationally disabled. Ask your employer for information.

The non-contributory pension build-up depends on the extent of your occupational disability. It is vital that you map out the consequences of your occupational disability for your pension. It is your responsibility to inform us about your occupational disability.



If you are getting married or start cohabiting

Getting married, entering into a registered partnership or cohabiting are special events. They also have consequences for your pension. This is because at PMT you not only build up occupational retirement pension, you also build up pension for your partner. Getting married or entering into a registered partnership is the same for your pension scheme at PMT. Your partner will be entitled to a partner's pension at PMT when you die.

If you would like a higher pension for your partner, ensure that you arrange something extra. At PMT, you can opt to insure a supplementary partner's pension. This is called the Anw surviving dependant's pension. You will find more information in our factsheet '*Trouwen, geregistreerd partnerschap of samenwonen*' ('Getting married, entering into a registered partnership or cohabiting') at www.bpmt.nl/downloads.

Remember: if you are cohabiting without being married, your partner will not be automatically entitled to a partner's pension when you die. To be eligible for a partner's pension, your partner must meet certain conditions. You must also have a cohabitation contract executed before a civil-law notary that must be submitted to PMT.



If you and your partner separate

If you and your partner separate, the consequences regarding your pension may be considerable. According to law, your ex-partner is entitled to all or part of the partner's pension, as well as a part of the occupational retirement pension that you have built up at PMT. You must take action to ensure that everything is properly arranged.

Your ex-partner will be entitled to half the occupational retirement pension you built up during your marriage or registered partnership. To ensure that your ex-partner receives part of the occupational retirement pension directly from PMT, you must request the division yourself. This is called equalisation. It is important that you arrange this within two years of your divorce or the end of the registered partnership. You can make alternative arrangements about this with your ex-partner. You must lay down these arrangements in the divorce or separation agreement. More information is available in the factsheet '*Echtscheiding of beëindiging geregistreerd partnerschap*' ('Divorce or termination of a registered partnership') at www.bpmt.nl/downloads.

Remember: the right to part of the occupational retirement pension does not apply to couples who are cohabiting without being married. Cohabiting couples who are not married must make their own arrangements regarding the division of the pension.

Your ex-partner is also entitled to the partner's pension that you built up before the date of divorce or termination of the registered partnership. You do not need to do anything regarding the right to the partner's pension, unless your ex-partner waives his or her right, in which case you must inform PMT. Cohabiting couples who are not married may also be entitled to a partner's pension.



If you relocate abroad, return to the Netherlands from abroad or relocate within a foreign country

If you relocate within the Netherlands, PMT will be automatically notified of your relocation via the Persons Database (BRP). This will take place after you have submitted your new address to your municipality.

If you are relocating abroad, relocating within a foreign country or returning to the Netherlands from abroad, you must take action yourself. Notify PMT of your relocation and discuss the consequences for your pension. You can obtain information about the consequences for your state pension from the Social Insurance Bank or visit www.svb.nl.

Remember: you must also inform PMT if you relocate within a foreign country.



If you become unemployed

If you become unemployed, your pension build-up will cease. This will have consequences for your occupational retirement pension, but also for your partner's and orphan's pensions. It is your responsibility to inform us of your unemployment. You must do so as soon as possible. More information is available in the factsheet 'Ontslag(en)' ('Becoming unemployed') at www.bpmt.nl/downloads.



If you take leave

In the 'Pension build-up above the salary threshold' scheme, you cannot build up pension on your unpaid leave hours. That is, however, possible in the basic scheme. If you take unpaid leave, such as parental leave, this will have consequences for your salary, and therefore for your pension build-up too.

In the case of paid leave, such as maternity leave, your salary will continue to be paid. You will build up pension as normal and you do not need to take action.



What will be the financial position of your partner and children when you die?

What has been arranged for you by the government and PMT? Your surviving dependants will be entitled to:

- Surviving dependant's benefit from the government
- Partner's pension from PMT
- Orphan's pension from PMT

You will find more information about what must be done in the event of your death in the factsheet 'Uw partner is overleden' ('Your partner has died') at www.bpmt.nl/downloads.



Total overview of your pension

If you wish to know how much pension you have built up in total from all your employers, go to the government website www.mijnpensioenoverzicht.nl. You can log on to the website using your DigiD.

You will find the answers to the following questions:

- How much state pension and occupational retirement pension have I built up?
- What is my projected pension?
- What will my dependants receive when I die?
- What events will influence my pension?



If you have any questions

If you have any questions or if you are taking action and/or making choices, go to 'Ik ben werknemer' ('I am an employee') at www.bpmt.nl or contact us via www.bpmt.nl/contact.