

AON

**Pension Plan
Markit N.V. in NL**

7 November 2023

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- Pension system – Defined contribution
- Pension plan - Insured in case of death and disability
- Pension information for the employee



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Pension in The Netherlands



Pension in The Netherlands

Income after retirement, three pillar system

AOW



State pension

Pension scheme employer

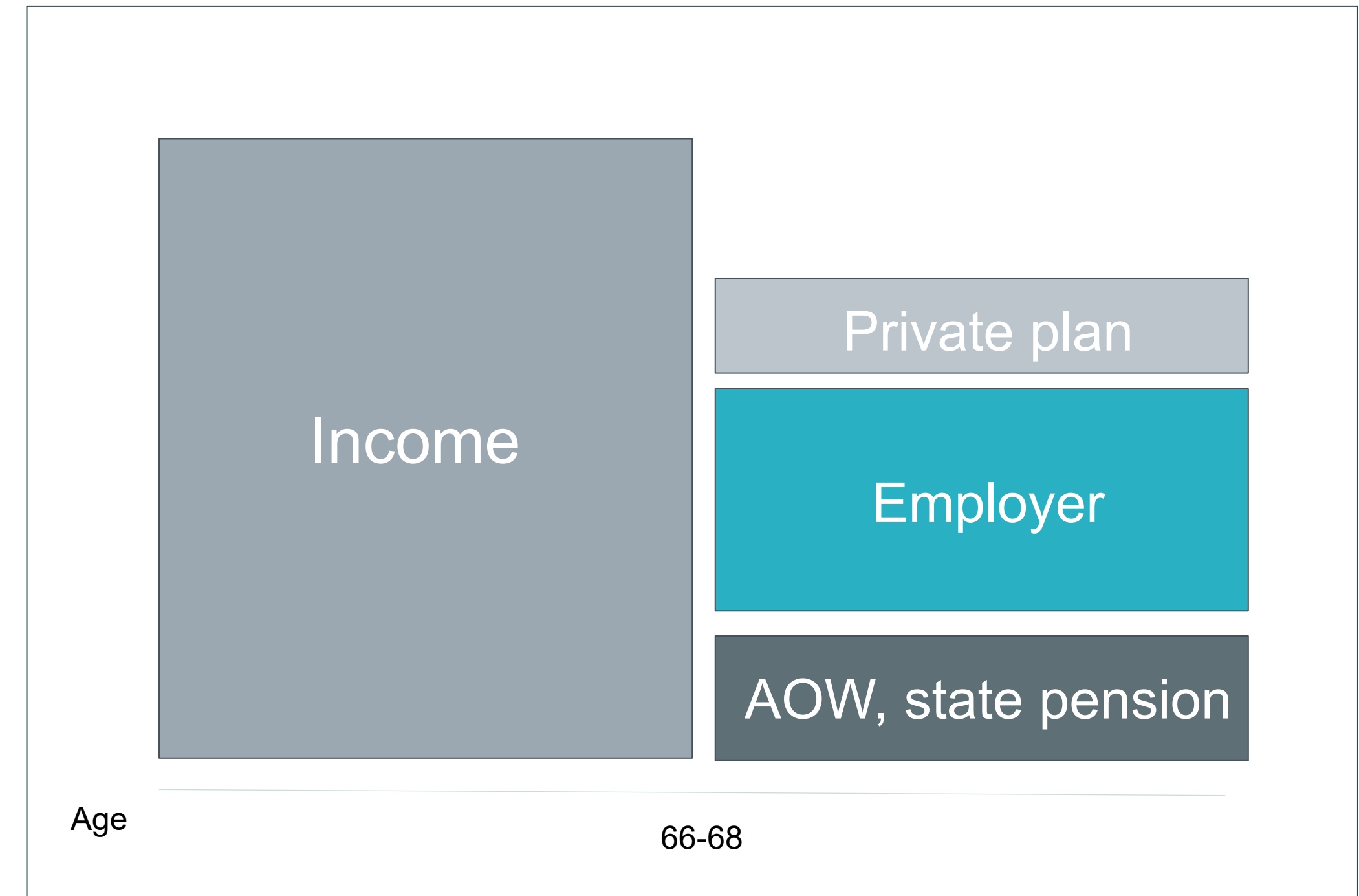


Via your current employer
Accrued with former employers
Different retirement ages

Private pension (assets)

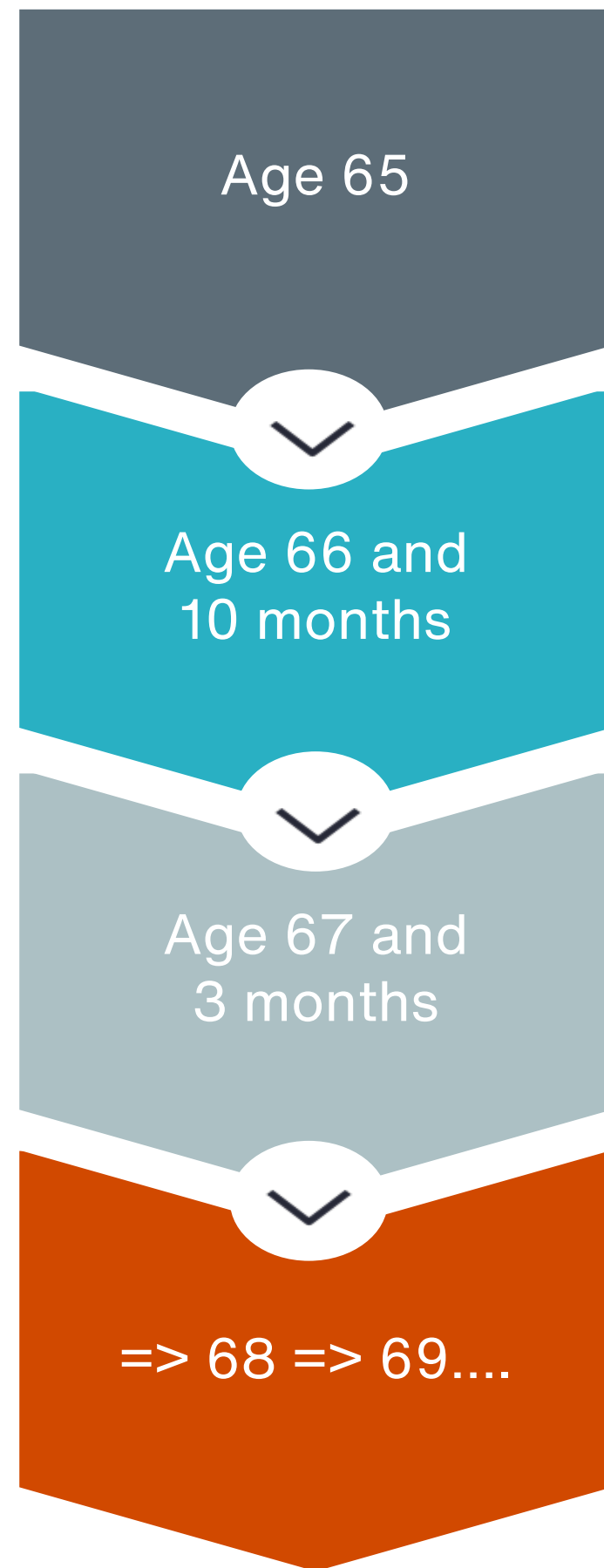


Supplemented with:
Private pension (so-called “lijfrente”)
Net savings / investments
Reduce or pay off mortgage



AOW – first pillar

General Old Age Pensions Act



AOW age

In 2023 AOW-age is set on age 66 and 10 months.

After that, the AOW-age will increase in steps to age 67 and 3 months in 2028:

2024 until 2028 : 67 years

2028 : 67 years and 3 months

Further increase of the AOW-age is moderated: increase live expectancy by 1 year leads to an 8 month increase of the AOW-age

Annual amounts (2023 – gross per year)

Married/ living together EUR 12,570 per person

Single EUR 18,411

AOW is accrued in 50 years, 2% per year (working or living in NL).

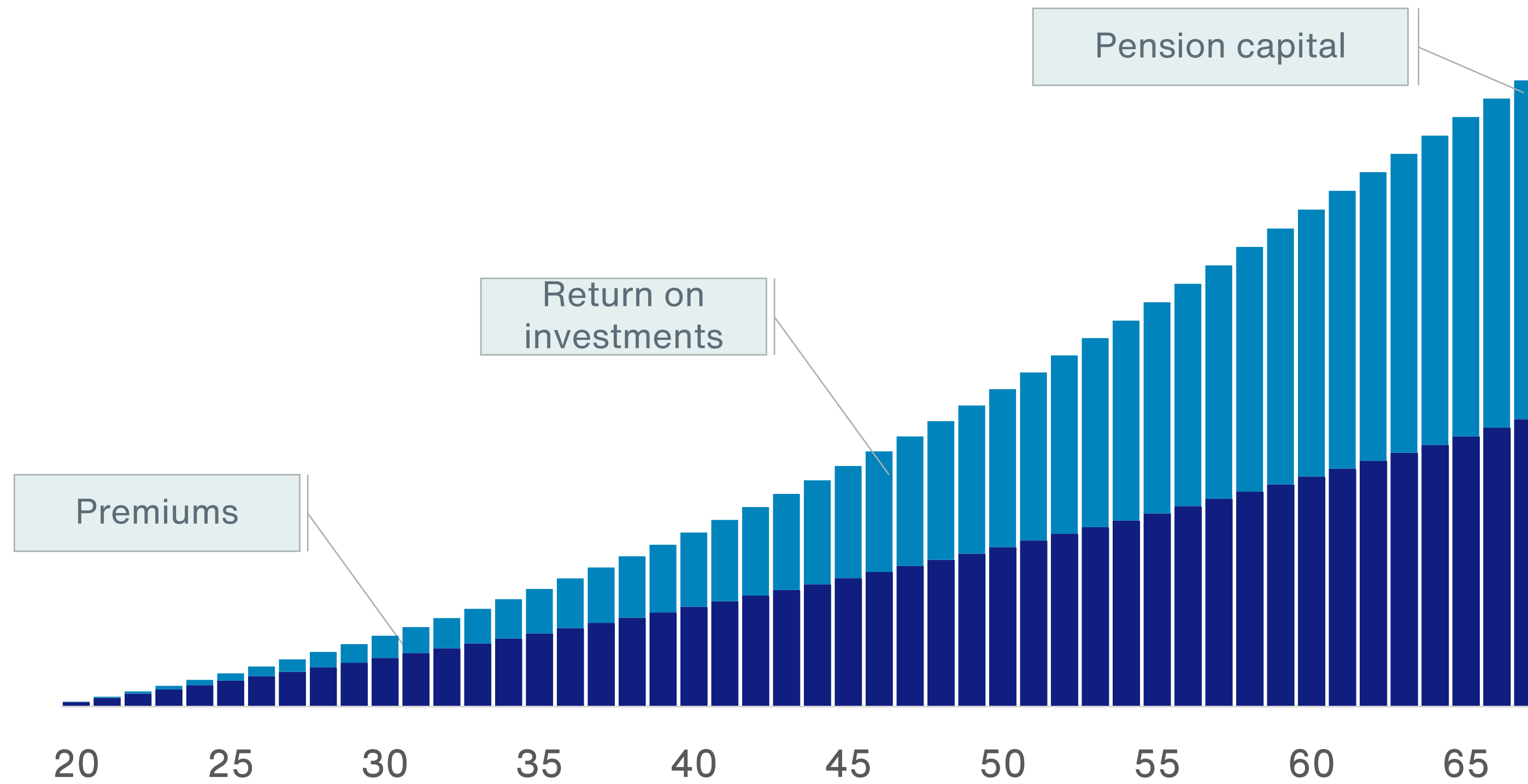
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**Defined contribution
pension plan
BeFrank PPI N.V.**



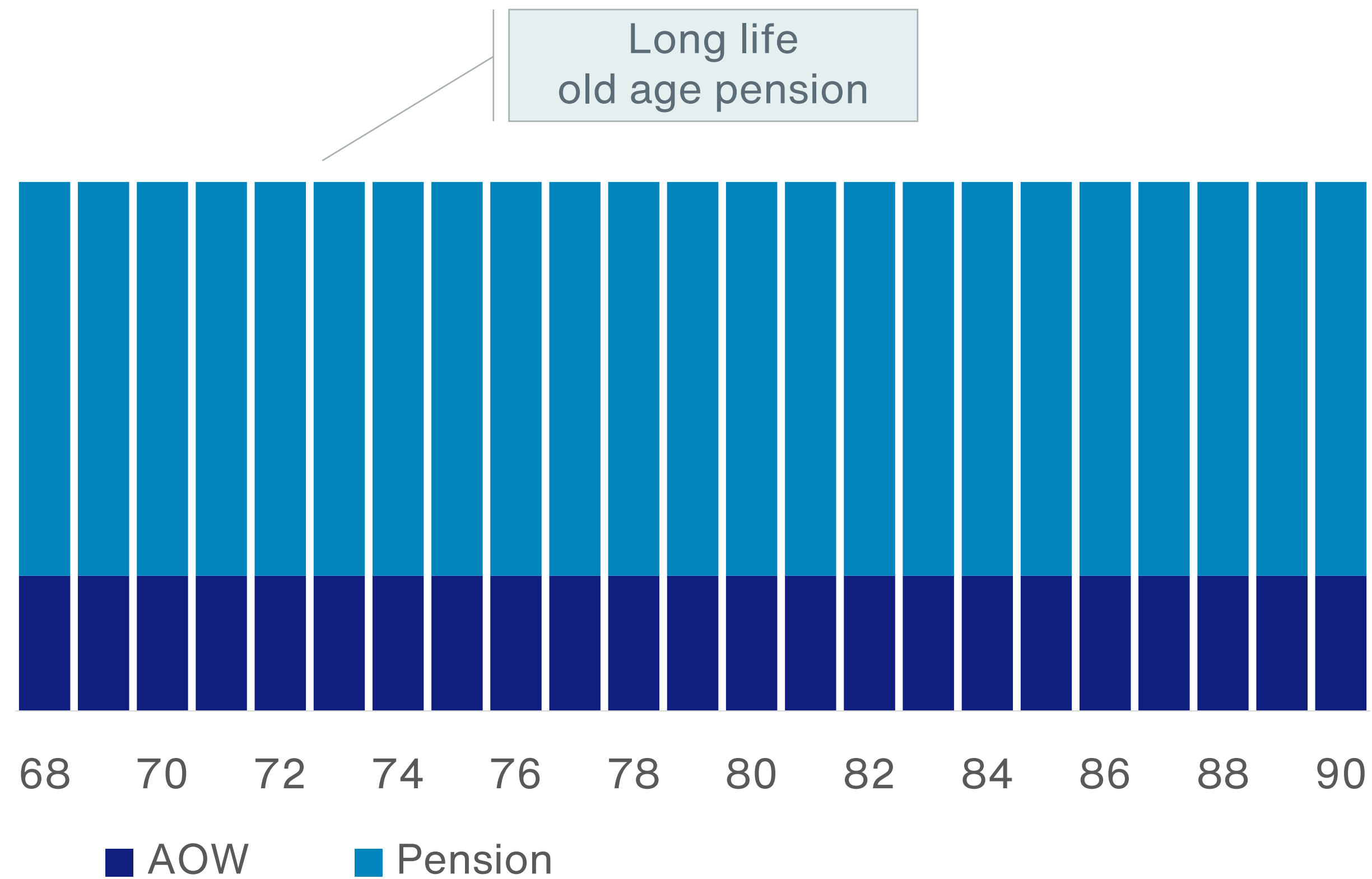
The mechanics of Defined Contribution

Accrual phase



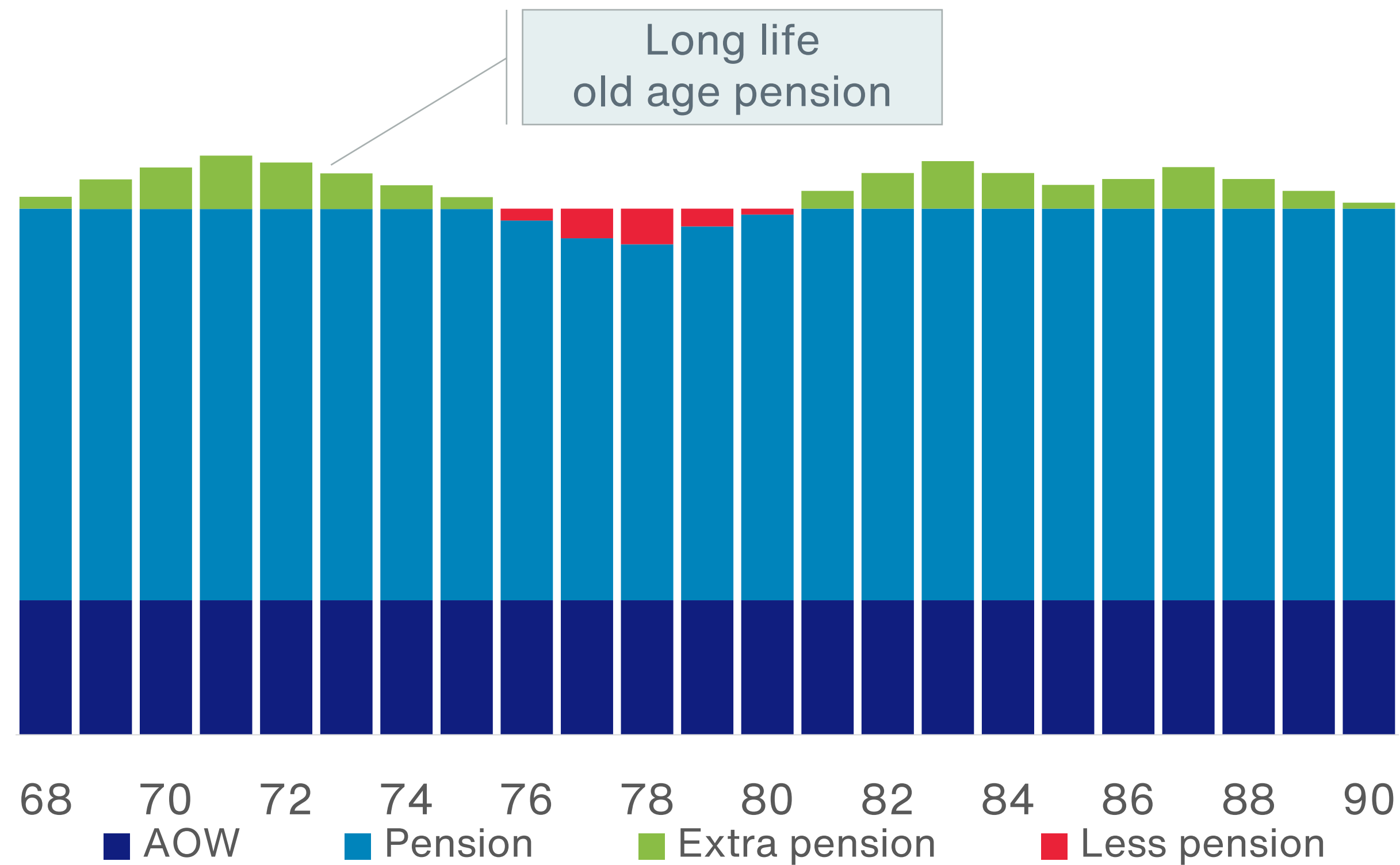
The mechanics of Defined Contribution

Benefit phase (fixed payment)



The mechanics of Defined Contribution

Benefit phase (variable payment)



DC plan – Markit N.V.

Age	Total	Employee 1/3
20-25	8.0%	2.67%
25-30	9.3%	3.10%
30-35	10.8%	3.60%
35-39	12.5%	4.17%
40-44	14.6%	4.87%
45-49	17.0%	5.67%
50-54	19.8%	6.60%
55-59	23.3%	7.77%
60-64	27.7%	9.23%
>65	31.5%	10.50%

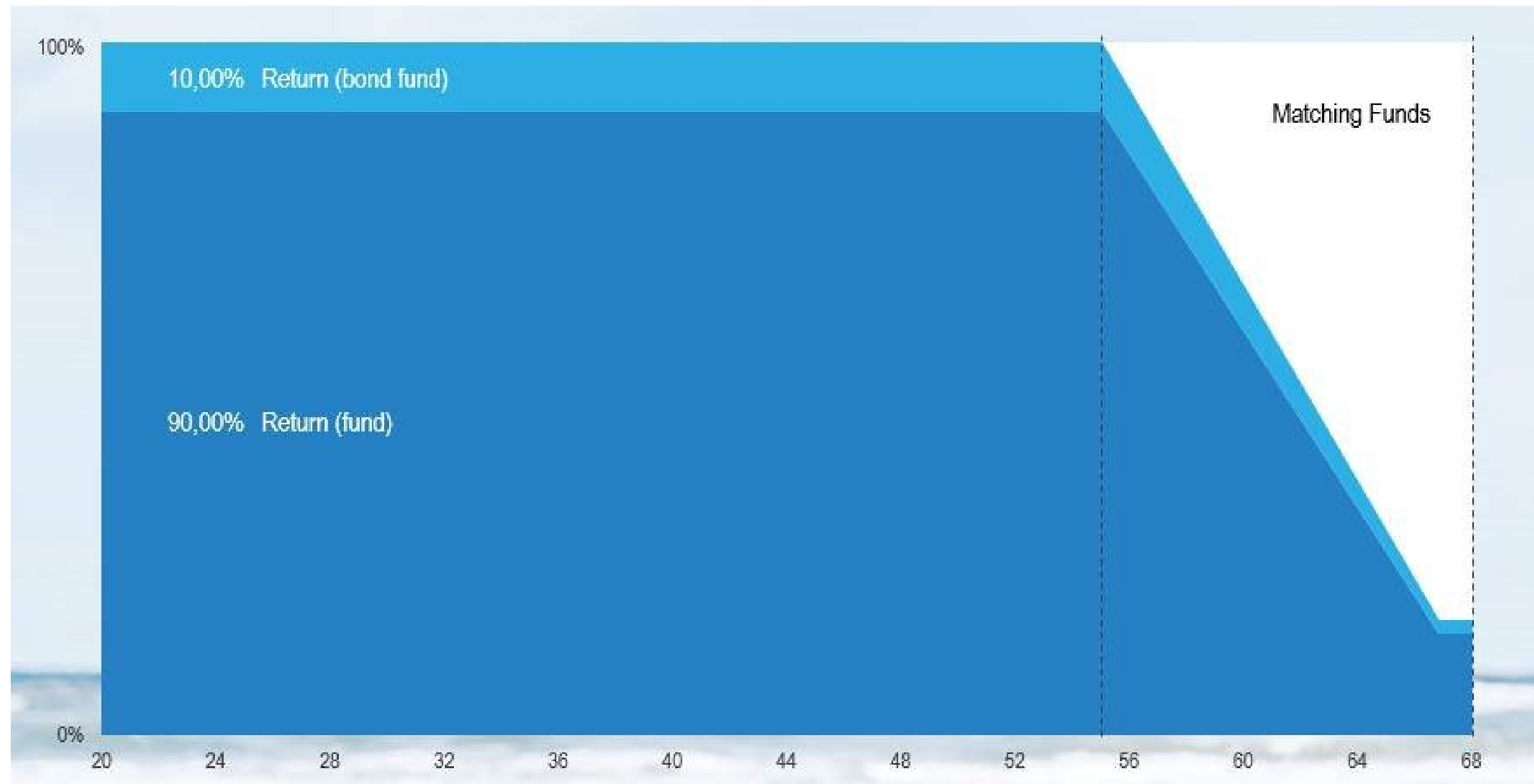
Example: employee age 38

Annual income	EUR 75,000
AOW offset	EUR 17,488 - / -

Pension base	EUR 57,512
Premium age 38: 12,5% * EUR 57,512	EUR 7,189
Employee contribution: 4.17% / 12 months (tax deductible)	EUR 200

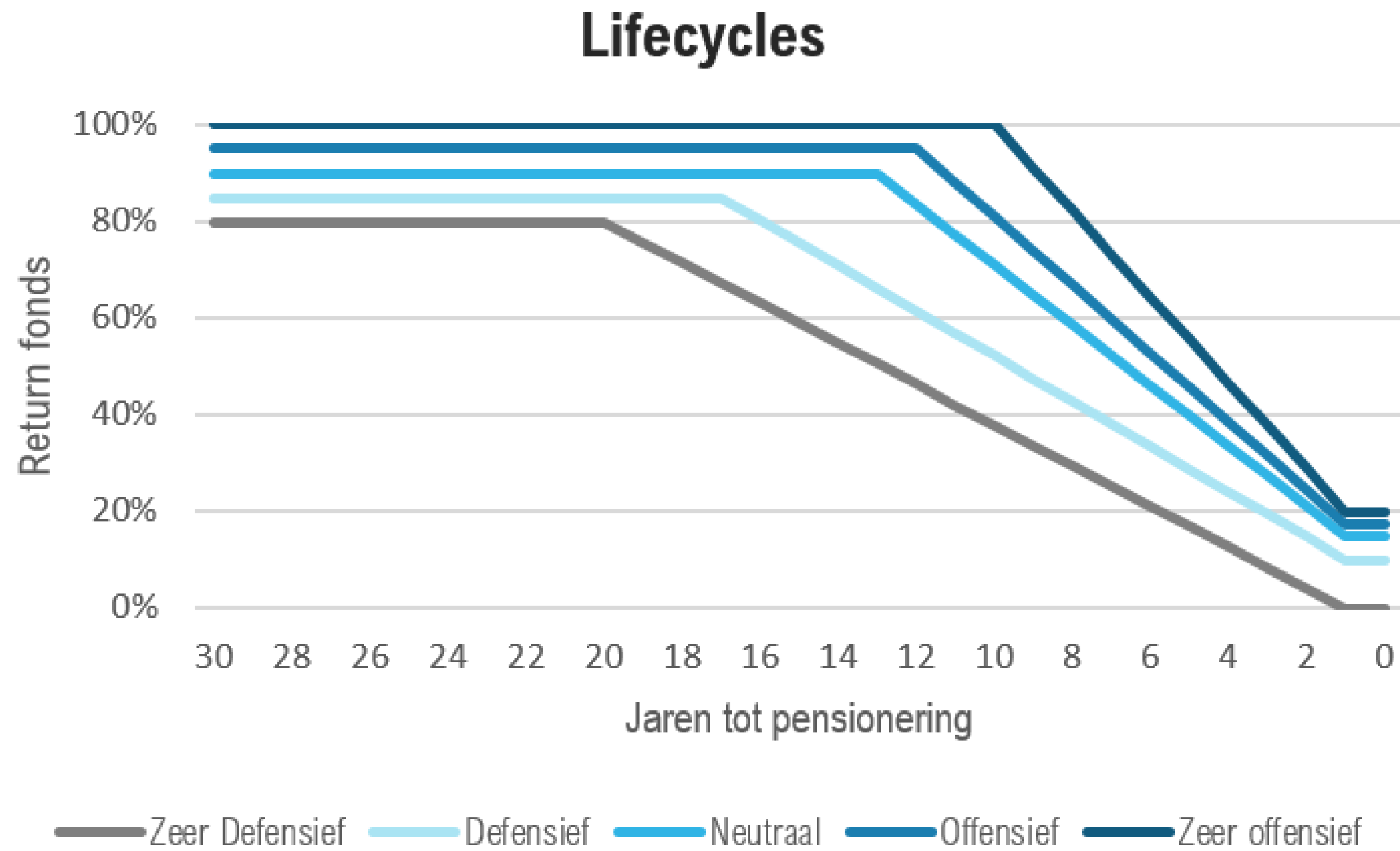
Investments, Lifecycle system

Less investments risk while getting older

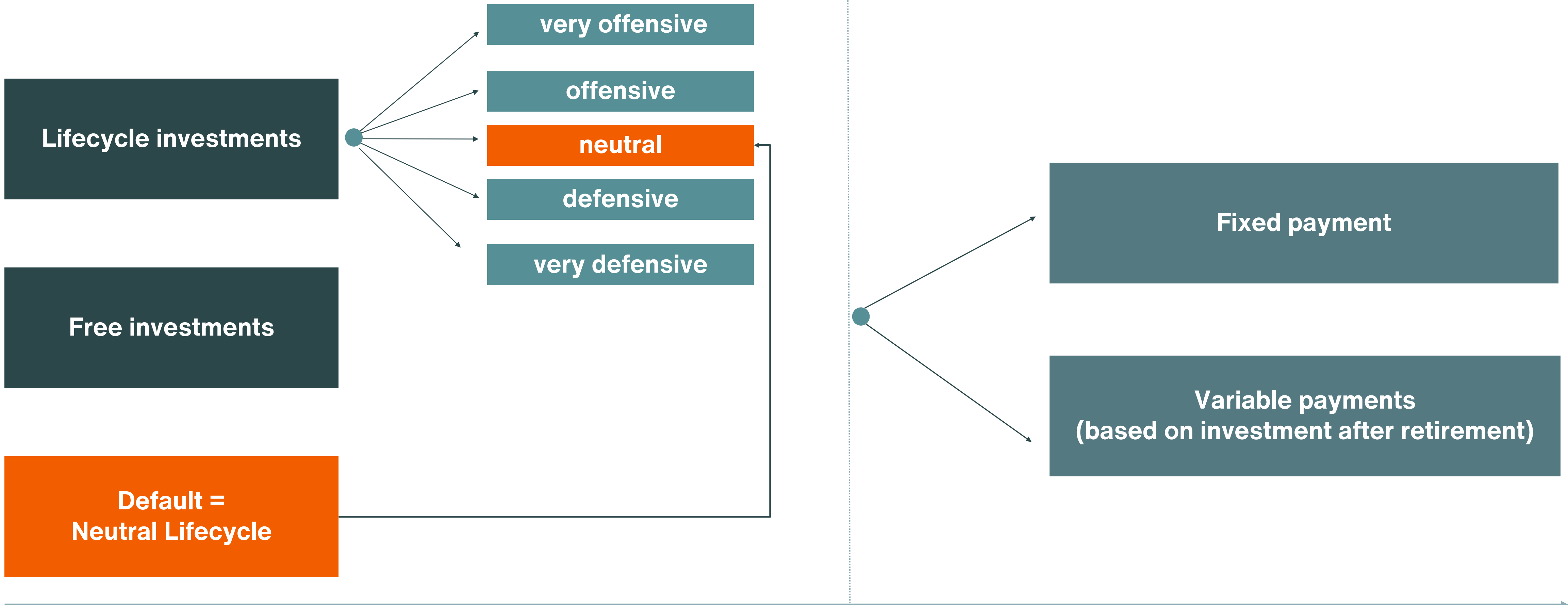


Investments, Lifecycle system

Less investments risk while getting older



Investments - set your profile



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**Insured in case of
death and disability**



Benefits in case of death – survivor's pension



Partner definition

Married, Registered partner
Living together with notarial contract
Living together for at least 6 months on same address
(registered municipality)



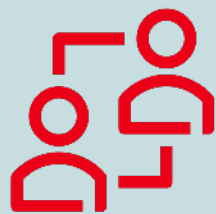
Lifelong partner pension

Insured amount depending on salary and service years



Orphan's pension

Insured amount 20% of the partner pension (per child until age 27)



Anw benefit, voluntary on own expense

Insured EUR 17,860 (to be paid out until AOW age of the partner)
Premium paid by the employee

Consequences of incapacity for work



Illness

First 2 years continuation of pension participation via employer



Incapacitated for work

After 2 years, if still disabled for work (for at least 35% or more disability).
Premium pension plan will be paid by the pension provider based on percentage of incapacity for work WIA decision.



Retirement date

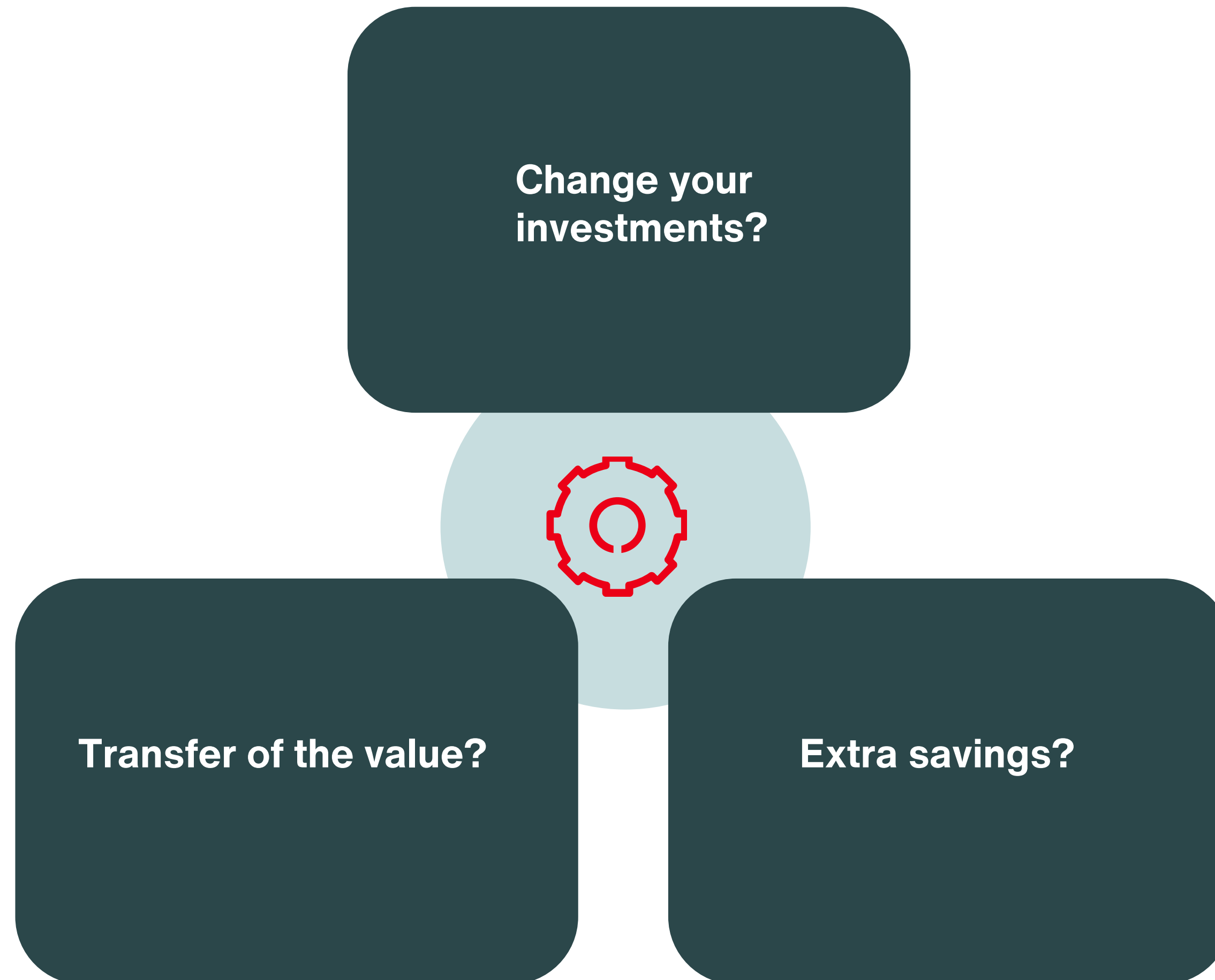
Continuation until retirement or until change in percentage of incapacity.

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Pension information for employee



Pension provider - portal



Check BeFrank portal for your personal situation

Log in via



<https://befrank.nl/login>



Check the portal from time to time, it's your future income and the income of your partner and kids in case you die!

End of employment

Employer pension plan

No more premium payments
No option to continue in private
All risk insurances end (partner, orphan, Anw, disability)

Transfer of the value

Optional
Within the Netherlands (apply with new pension provider).

Outside the Netherlands, apply by Dutch tax authorities, difficult to transfer to or from The Netherlands and also very time consuming.

AOW

When you retire outside The Netherlands apply for the AOW at local authorities.



Useful links



- Personal situation
- Check investments
- Transfer of the value
- Extra savings
- Anw benefit

The logo for mijn pensioen overzicht .nl, featuring a blue square with a white grid pattern to the left of the text "mijn pensioen overzicht .nl" in a white, sans-serif font.

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pensioen
overzicht
.nl



- Overview of all pension schemes accrued at Dutch employers.
- Including AOW
- Including partner pension
- Gross and net amounts



- Information AOW and Anw
- <https://www.svb.nl/en/>



Contact

We trust that the information in this report meets your expectations and is clear to you. Of course, you may still have some additional or more in-depth questions. If so, please do not hesitate to contact us! The most important contact details are given below.

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About Aon

Aon is in the business of better decisions. We ensure that our clients are better informed and advised, to protect and improve the lives of people around the world. In doing so, we help our clients grow their business. We do this with 2,500 colleagues in the Netherlands and in collaboration with 50,000 colleagues in more than 120 countries.