

## Welcome to the Rabobank Pension Fund!

### In this Pensioen 1-2-3 you will read what is, and what is not, covered by our pension plan

This is important to know, for example, if you start a new job. After all, each pension fund has its own plan. Pension 1-2-3 does not disclose any amounts or personal information. You will find those on your annual Uniform Pension Overview and on [mijnpensioenoverzicht.nl](https://mijnpensioenoverzicht.nl), but also under *MijnPensioen* on [rabobankpensioenfonds.nl](https://rabobankpensioenfonds.nl). In our *investment policy* you can read how we handle investing sustainably

### Pension 1-2-3 consists of three layers

- Layer 1: a brief introduction to your pension plan.
- Layer 2: more information about all topics.
- Layer 3: all the rules and policies of our pension fund.

You are now reading layer 1. You can find layer 2 under *downloads*. Layer 3 is also available on our website. Do you prefer to read it on paper? Ask for this under *Contact*.

## What does our pension scheme cover?

---



When you retire, you will start to receive a retirement pension. By default, your pension with us will commence when you reach the age of 68. If you receive state pension (AOW) earlier, your pension will start at the same time as your state pension.

Your employer pays a monthly contribution for your pension. You pay part of this contribution to your employer. Your employer withholds this contribution from your gross salary. We deposit that contribution into your personal pension account. The total of all contributions and the returns achieved on them constitute your pension capital.

In the year you turn 58, you will be asked to choose between a stable pension and a variable pension.

*What happens if you choose a stable pension?*

Then this choice will be final. We will gradually convert your pension capital into a pension with us over a period of 10 years.

*What happens if you choose a variable pension?*

Then you will make a final choice for a stable or variable pension on your retirement date. What happens if you make a final choice for a stable pension? Then we will convert your pension capital into a stable pension with us. What happens if you make a final choice for a variable pension? Then you will take your pension capital with you to another pension administrator when you retire. Your new pension administrator will convert this capital into a variable pension.



If you die while participating in our pension scheme, your partner will receive a partner's pension and your children will receive an orphan's pension. Your partner may receive a temporary partner's pension too.



If you become disabled, you will still continue to accrue pension. In that case, you will pay no or fewer pension contributions yourself.



If you want to know exactly what your income will be, check our [pension regulations](#). If you prefer reading our regulations in hard copy, you can easily file a request via [contact](#) or ask your employer for an explanation.

## What does our pension scheme not cover?

---



Our pension scheme covers everything that is important for your pension. This is because you accrue retirement pension and are insured for partner's pension as well as orphan's pension. If you become disabled, you will continue to accrue pension. In that case, you will pay no or fewer pension contributions yourself. More information can be found in [layer 2](#).

## How do you accrue pension?

---



You accrue a pension in 3 ways:

A. State pension (AOW): you accrue state pension if you live or work in the Netherlands. More information can be found at [SVB.nl](https://svb.nl).

B. Your pension with us: you accrue this pension through your employer. This Pension 1-2-3 addresses our defined contribution scheme (PR2023).

C. Any income you arrange yourself, for example with Robeco's Flexioen. Or with an annuity or savings accrued in a blocked account with your bank (*banksparen*).



You deposit a monthly contribution for your pension. The contribution is used to accrue a pension capital. We invest this money for you. Before you retire, this capital is converted into a retirement pension and a partner's pension. This is called a defined contribution scheme.



We set your contribution on your gross annual salary. But not on your entire salary: we deduct a *deductible* from your salary, because we already take your future state pension (AOW) into account. The deductible amounts to € 17,545 (in 2024). You will not pay any contributions and will not accrue a pension capital on this amount. There is an upper limit as well. Under this pension scheme, you can accrue a pension up to a maximum salary of € 137,800 (in 2024).



Your employer pays a monthly contribution for your pension. You pay part of this contribution to your employer. Your payslip will state the relevant amount.

## Which options do you have?

---



You are a new employee. That is why you are accruing a pension under our pension scheme.



If you would like to compare our pension scheme with another pension scheme, check the pension comparer in [layer 3](#).



Do you wish to accrue extra pension for yourself? Check your options in [layer 2](#).



You accrue pension on your salary up to € 137,800 (in 2024). If your salary is higher, you may participate in a separate pension scheme. This will enable you to accrue more pension. Check [layer 2](#).



When you retire, you will receive a stable or variable pension. If you chose a stable pension when you turned 58 years of age, this choice was final. We gradually converted your pension capital into a pension with us over a period of 10 years. If you chose a variable pension when you turned 58 years of age, you can, when you turn 68 years of age, still choose a stable pension with us or a variable pension with another pension administrator.



We offer you more options. For example extra pension for your partner, or extra pension for yourself. You can also retire early or later if you wish. Or retire part-time. Check [layer 2](#) to see all your options.

## How secure is your pension?

---



The amount of your pension is uncertain until your retirement date. You only know how much pension capital you have and how much pension you will receive when you retire. Your pension amount will depend on, for example:

- the contribution you pay for your pension (the defined contribution)
- the value of your pension capital when you retire
- whether you choose a stable or variable pension and the price you pay for converting your pension capital into a pension.

More information about our financial situation can be found in the annual report in [layer 3](#).



We try to adjust your pension entitlements and pension rights in line with price increases (indexation) every year on 1 July. This indexation is conditional: the board decides annually whether and to what extent indexation can take place. Your pension capital will not be adjusted.

The following is adjusted:

- your insured entitlements to partner's pension and orphan's pension
- the rights to a stable retirement pension and partner's pension from your retirement date, which you received from the age of 58 after a gradual conversion of your pension capital
- all payable pensions.

## Which costs do we incur?

---



Our pension fund incurs the following costs in relation to your pension:

- administration costs. These are paid by your employer and by us.
- costs incurred when investing your pension capital. We pay these costs from the investment results.

## When will you need to do something?

---



If you change jobs. In this situation, you could decide to transfer the pension that you have accrued to your new pension fund.



If you become disabled, or if some aspect of your disability changes.



If you are cohabiting or are planning to cohabit. Register your partner with us immediately. If you are getting married or are entering into a registered partnership in the Netherlands, you will not need to do anything.



If you divorce, stop cohabiting, or end your registered partnership.



If you are moving to or within another country.



If you start to work more or fewer hours.



If you take unpaid leave.



If you become unemployed.



Check at least once a year how much pension you have:

- Your pension with us can be found at [MijnPensioen](#). And in your Uniform Pension Overview.
- Your state pension (AOW) and the total pension accrued by you can be found at [mijnpensioenoverzicht.nl](#). You will also see the gross and net amounts.



If you want to decide on the specifics of your pension yourself, see *Which options do you have?*



If you have any questions (about things you need to do yourself, or about your pension options, for example), check our website or [contact](#) us.