

### Explanation of the Bpf Koopvaardij pension scheme

This Pension 1-2-3 explains what you will and will not receive in our pension scheme. That is important to know if, for instance, you change jobs, become occupationally disabled or start sailing under a foreign flag. Pension 1-2-3 does not provide personal information about your pension. Personal information can be found at My Koopvaardij (accessible using DigiD or eIDAS) at [www.mijnkoopvaardij.nl](http://www.mijnkoopvaardij.nl) and on your annual uniform pension overview (UPO). In our investment policy you can read more about how we approach [responsible investment](#) (Dutch only).

### Your pension information in layers 1, 2 and 3

Pension 1-2-3 consists of three layers.

- In this layer 1, you can read 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 about Bpf Koopvaardij.

You will find layers 2 and 3 at [www.koopvaardij.nl/en/pension123](http://www.koopvaardij.nl/en/pension123). From layer 2, you can click through to documents or web-pages for more information. This is layer 3. You can also request layers 2 and 3 from our [Service Desk](#), by calling +31 88 007 98 99.

### What will you receive in our pension scheme?



If you are retiring, you will receive an **occupational retirement pension**. You will receive this occupational retirement pension when you turn 67.



If you have children when you pass away, your children may receive an **orphan's pension**.



If you pass away when you are still building up pension at Bpf Koopvaardij, your partner will receive a **partner's pension**.



If you become **occupationally disabled**, your pension build-up may continue to some extent. You will no longer have to pay a contribution. A supplement to the statutory invalidity benefit (WIA) may also be possible.



If you pass away when you are no longer building up pension at Bpf Koopvaardij, the **partner's pension** for your partner will be lower.



If you wish to know exactly what our pension scheme offers, read the **pension scheme rules** (Dutch only) at [www.koopvaardij.nl/downloads](http://www.koopvaardij.nl/downloads) or request them from us.

### What will you not receive in our pension scheme?

This section does not apply to your pension scheme. You are building up occupational retirement pension, partner's pension and orphan's pension. Your pension scheme also provides for a possible supplement to the statutory invalidity benefit if you become occupationally disabled. If that is the case, you no longer need to pay a contribution, even though your pension build-up continues to some extent.

### How do you build up pension?



You can build up pension in three ways:

A. State pension. This is the pension you receive from the government. You can read more about the state pension at [www.svb.nl/en](http://www.svb.nl/en).

B. Pension at Bpf Koopvaardij. You build up this pension via your employer. This is what this Pension 1-2-3 is about.

C. Pension that you arrange yourself, e.g. an annuity or savings account.



Every year you build up part of your pension. The pension you are building up is the total of all those parts. This is called a career average scheme. From your retirement date, you will receive this pension for as long as you live.



Every year, you build up part of your eventual pension. You do not do so on your entire salary. If you have a full-time job, you do not build up pension on € 15,544.62 (2023). This state pension offset is more or less the same as the state pension benefit that you will receive from the government from your state pension age. Each year, you build up 1.233% (2023) in pension on your salary less the state pension offset. No pension is built up in this pension scheme on the salary above the salary threshold of € 97,739.70 (2023).



You pay a monthly contribution for your pension. Your employer does so too. You can ask your employer how much you pay and how much the employer pays. The contribution you pay yourself is stated on your salary slip.

## What options do you have?



If you change jobs and also pension administrator, you can transfer the pension you have built up to your new pension administrator.



If you wish to exchange all or part of your partner's pension for more occupational retirement pension for yourself, that is possible just before you retire.



If you wish to compare your pension scheme with other pension schemes, use the Pension comparison tool (Pensioenvergelijker) at [www.koopvaardij.nl/en/pension123](http://www.koopvaardij.nl/en/pension123).



If you wish to retire earlier or later than the set retirement age, you must submit a request to Bpf Koopvaardij at least six months before your desired pension commencement date.



If you stop working, you can build up pension voluntarily.



If you would like to receive a higher pension at first followed by a lower pension, this is possible from the time that your pension commences.



If you wish to exchange part of your occupational retirement pension for more partner's pension, that is possible when your pension build-up stops at Bpf Koopvaardij, or just before you retire.

## How secure is your pension?



The level of your pension is not fixed. We may not be able to increase your pension in line with prices. We have to deal with risks that influence the level of your pension. Examples include:

- On average, people are living longer. So we have to pay out the pension for a longer period.
- Lower interest rates make pensions more expensive. More money is needed to be able to pay out the same pension.
- The results of our investments may be disappointing.

Read more about the financial situation and the funding ratio, which may have consequences for your pension, in layer 2 at [www.koopvaardij.nl/en/pension123](http://www.koopvaardij.nl/en/pension123).



Every year, we try to increase your pension in line with price increases. This is possible only if the financial situation of Bpf Koopvaardij is good enough. In the recent years, we have increased pensions as follows:

	Increase	Price increase previous year*
1-1-2023	10.84%	1.29%
1-1-2022	0.44%	1.56%
1-1-2021	0.00%	1.49%

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



Because we have a reserve shortfall, a recovery plan applies at Bpf Koopvaardij with the following measures:

- Your pension will not increase (entirely) in line with price rises in general.
- As a last resort, we will reduce your pension. Up to and including 2022, we have not reduced pensions.

## What costs do we incur?



We incur the following costs when administering the pension scheme:

- administration costs;
- asset management costs.

## When must you take action?



If you change jobs. You can transfer the pension you have built up elsewhere to Bpf Koopvaardij.



If you relocate abroad or return to the Netherlands.



If you become occupationally disabled.



If you become unemployed.



If you marry, or enter into a registered partnership or conclude a cohabitation contract.



If you wish to view all options, all other choices in the case of personal events (e.g. dismissal and retirement) can be found in layer 2 of [Pension 1-2-3](#).



If you divorce or if your registered partnership or cohabitation contract ends.



If you have any questions or if you need to take action and/or make choices, get in touch using the contact form at [www.koopvaardij.nl/en](http://www.koopvaardij.nl/en).