

PENSIOENPEILING

Stichting Bedrijfspensioenfonds voor de Koopvaardij

2020 key figures

Each year, we adjust the key figures of the pension scheme. This may be necessary as a result of changes to the pension scheme rules or the agreements made with the employees' and employers' organisations in the merchant navy. You can find the figures for 2020 in the table.

Your pension contribution is (again) 25.9%

The most important change in 2020 is the adjustment of the pension contribution to the standard contribution of 25.9%. Your employer pays half. In 2019, there was financial scope to temporarily reduce the pension contribution to 25.3%. That will not be possible in 2020.

	2020	2019
Pension build-up	1.604%	1.604%
Pension contribution	25.9%	25.3%
Maximum pensionable pay	€ 91,071.78 based on 366 days (€ 248.83 per day)	€ 88,614.70 based on 365 days (€ 242.78 per day)
State pension offset (threshold amount on which you do not build up pension)	€ 14,167.86 based on 366 days (€ 38.71 per day)	€ 13,786.05 based on 365 days (€ 37.77 per day)
Standard retirement age	67	67
Partner's pension in the case of death:		
• Annual build-up	33%	33%
• Annual portion on a risk basis (expires upon retirement or employment outside the merchant navy)	37%	37%

You will find more information about the terms at uk.bpfkoopvaardij.nl/downloads/concepts.

Your pension has been increased by 0.41%

Every year we aim to increase your pension. In this way, your pension can grow or grow to some extent in line with the cost of living. We pay this increase out of the investment returns. You do not pay any premium for this. As of 1 January 2020, we increased your pension by 0.41%

Increase depends on our financial situation.

Our financial reserves must remain above a level required by law. Because interest rates have been low for a long time, we need to set aside more money for future pensions. If interest rates are low, more money is needed for the same pension. Given our reserves, your pension may partially grow in line with the price inflation of 1.49%. Read more about our financial situation at uk.bpfkoopvaardij.nl/funding-ratio.

Reduction of conditional pension

If you were born between 1960 and 1972, you may be entitled to an extra pension on the basis of the conditional pension scheme (VPL). We reserve money for this. No premium is paid for this purpose. Every year we check whether there are sufficient reserves for the conditional pension. This is not the case in 2020. As a result, the conditional pension was reduced by 11.1% as of 1 January 2020. The 0.41% increase referred to above does not apply to this pension either. You can read whether you are eligible for the VPL scheme at uk.bpfkoopvaardij.nl/conditional-pension.

Are you curious to know the level of your pension?

Log in with DigiD at www.mijnkoopvaardij.nl, where you can quickly and easily find everything you need to know about your pension with us.

Pension scheme rule changes

The following annual adjustments will be incorporated into your pension scheme rules:

2020 key figures

The amounts of the maximum pensionable salary, the state pension offset and the commutation limit for small pensions for 2020. You will find an overview of the 2020 key figures on page 1.

Calculation factors and years

The calculation factors applicable for 2020 are included in the appendices to the 2015 pension scheme rules. For example, bringing forward and postponing factors for occupational retirement pension, exchanging factors for occupational retirement pension and partner's pension.

2015 prepension scheme rules

The commutation and the calculation factors that apply for 2020 are also included in the 2015 prepension scheme rules.

VPL entitlements percentage

In addition to the pension scheme for your occupational retirement pension and surviving dependant's pension, Bpf Koopvaardij also has a conditional pension (VPL scheme). As of 1 January 2020, the VPL entitlements have been reduced. You can read more about this on page 1. For that reason, the percentage of the VPL entitlements in the pension scheme rules have been adjusted from 14.88% to 13.23%.

No contribution for WGA shortfall scheme

A WGA shortfall scheme exists for all members of our pension scheme. This is a possible supplement if you are occupationally disabled and receive a WGA follow-up benefit from the Dutch Employee Insurance Agency

(UWV). In connection with the available financial reserve for this scheme, you will not pay a contribution for this in 2020 either.

Adjustments to voluntary continuation

If you become unemployed, you no longer build up pension. You can choose to continue to build up pension with us. In that case, you pay the entire pension contribution yourself. This is called voluntary continuation. To this end, the following points will be adapted in the pension scheme rules:

- The pension contribution and pension entitlements are calculated on the basis of the most recent salary.
- The condition that you must have built up at least three years pension with Bpf Koopvaardij lapses.
- The application deadline for applying for voluntary continuation has been extended from 9 months to 12 months.
- In some cases, you can continue voluntarily while paying part of the contribution yourself (instead of the full contribution). For example, if you are receiving unemployment benefit:
 - This is now possible during the entire period of unemployment (previously this was possible up to 15% of the total number of days you built up pension with us).
 - This is now also possible if you receiving sickness benefit.
 - The division of the contribution payment is 50-50. We pay half and you pay half (this was 65-35).
 - This is no longer possible if you have a Dutch Participation Act (Participatiewet) or IOAW benefit.

Pension scheme rules

You can find all pension scheme rules at www.koopvaardij.nl under 'Downloads - Documenten - Reglementen en statuten' (Dutch only). You can also request the rules by telephone from our Service Desk via +31 88 007 98 99.

Log in to My Koopvaardij

My Koopvaardij is your personal secure environment containing the details of your personal pension situation and pension planner at Bpf Koopvaardij. From now on you can log in with a recognised European log-in method (eIDAS)*.

Pension post digitally? Submit your e-mail address

Go to www.mijnkoopvaardij.nl. Enter your e-mail address and indicate your choice at 'How do I receive my post?'. That saves a lot of paper and stamps. Moreover, you will find all your personal pension information in one place. Simpler, faster and cleaner.

* For the current status of approved countries, go to www.government.nl.



If you would like more information about our pension scheme, an explanation of terms and the latest news, go to uk.bpfkoopvaardij.nl

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