

**Product information Zwitserleven Nu PensioenRekening**

*This product information is valid for agreements commencing on or after 1 January 2021.*

Employees invest their defined contribution. The portion invested is placed with Zwitserleven PPI NV. The death risk and the occupational disability risk are insured (or reinsured) with Zwitserleven. No charges are withheld from the defined contribution. The risk premiums and other charges are charged to the employer separately and not from the defined contribution.

<b>Target market</b>	Zwitserleven Nu PensioenRekening is suitable for employers who: <ul style="list-style-type: none"> <li>• wish to offer a pension scheme with budgetable costs;</li> <li>• wish to offer a pension scheme that can be cancelled at any time;</li> <li>• accept that the investment risk is borne by their employees;</li> <li>• wish to offer the option of an additional term life insurance. The payment is in a lump sum without mandatory allocation;</li> <li>• is not subject to mandatory participation in an industry pension fund;</li> <li>• wish to offer a pension scheme that does not affect the balance sheet. This usually concerns listed companies which report according to IFRS or US GAAP.</li> </ul>
<b>Pension scheme type</b>	Defined contribution scheme (defined contribution agreement).
<b>Graduated scale for investment premium</b>	Net scale 2: 3% or 4% actuarial interest rate (graduated scales order 2020).
<b>Height of scale</b>	50% to 100%. A level percentage defined contribution is possible.
<b>Minimum contribution</b>	No minimum contribution.
<b>Joining age</b>	18, 20 or 21.
<b>Reference date</b>	1 January.
<b>Standard retirement date</b>	The first day of the month in which the participant reaches retirement age (standard 68 years).
<b>Payment instalment</b>	Monthly in advance.
<b>Payment method</b>	Contributions are invoiced to the employer.
<b>Contract term</b>	No contract term.
<b>Notice period</b>	2 Months.
<b>Changes</b>	Zwitserleven may change the contract and the appendices without the employer's consent. We may amend the pension contributions, insurance premiums, charges and terms and conditions. If we cancel or amend the agreement, we will notify the employer at least four months before the cancellation/amendment.
<b>COVER</b>	
<b>Old-age pension and partner's pension after the retirement date</b>	On the retirement date, the available pension capital is used to purchase a fixed or variable lifelong old-age pension and a lifelong partner's pension.
<b>Payment of the value of plan assets on death</b>	The value of the plan assets of participants who have died is paid to the surviving dependant(s). The surviving dependant(s) is/are obliged to use this to purchase a pension. If there are no surviving dependants, the value reverts to Zwitserleven PPI.

**Term life insurance  
Zwitserleven** The employer may choose to insure a term life insurance for death before the standard retirement age as well. This insurance will then be mandatory for all employees with a partner.

The features are:

- Number of times (up to 8) of the pensionable annual salary.
- No obligation to purchase a periodic benefit.
- Mandatory for all participants with a partner. The cover lapses on termination of employment.
- Benefit is paid via the employer.

**Waiver of contributions  
in case of occupational  
disability (PVA)**

- All policies include cover for waiver of contribution payment in case of occupational disability (PVA).
- The assessment is made using the six class system (according to the WIA).
- The degree of occupational disability is established by the UWV.
- The amount of the PVA mark-up depends on the 'pitch' of the graduated scale and in the maximum scale is 3.5%.

More information is provided in the document 'Technical principles'.

Degree of occupational disability	The percentage of the contribution to be paid by Zwitserleven
80% or more	<b>100.0%</b>
65% - 80%	<b>72.5%</b>
55% - 65%	<b>60.0%</b>
45% - 55%	<b>50.0%</b>
35% - 45%	<b>40.0%</b>
Less than 35%	<b>0.0%</b>

**PensioenAanvullen** Not possible.

## INVESTMENTS

**Options for the employer** The available option to the employer is HorizonBeleggen.

**HorizonBeleggen** The standard option for a participant is to invest according to HorizonBeleggen. Employees do not have to choose their own asset mix. Zwitserleven PPI is responsible for the reduction of risk (also known as prudent investing). With HorizonBeleggen, Zwitserleven PPI reduces the risk of the investments as the standard retirement date approaches.

**Rebalancing** Zwitserleven uses bandwidths. We adjust the moment a bandwidth is hit. This bandwidth is 15% relative. This means that if a fund represents 50% of a life cycle, adjustments are made if the weight of this fund has decreased or increased by 7.5%. There may be rebalancing in Horizon Investing and Profile Investing. Which is 1x per month. Rebalancing is only carried out if a fund deviates more than 15% from its strategic allocation at that moment in the month.

**Preparing for a variable pension benefit** From 15 years before the standard retirement date, participants may choose to use 50% of their investments for preparation for a variable benefit. Participants may use this to purchase a variable pension on their retirement date.

## SERVICE CHARGES

**Contract charges for the employer** No contract charges.

**Service charges for the employer** The service charges are charged monthly. The employer pays the service charges for:

- the participants for whom an investment premium is due, and
- participants who are fully or partially incapacitated for work and in the service of the employer on the reference date.

The service charges are € 5.- per month per participant (€ 60.- per participant per year).

**INVESTMENT COSTS**

**Fund charges**

The total investment costs consist of 'management fees' (which are paid out of the value of the plan assets) and the 'total expense ratio' (TER, which is included in the unit price of a fund).

With HorizonBeleggen, we invest in the following funds:

Fund	Total fund charges
Zwitserleven Wereld Aandelenfonds	0.54%
Zwitserleven Credits Fonds	0.54%
Zwitserleven Selectie Fonds	0.69%
Zwitserleven Medium Duration Fonds	0.54%
Zwitserleven Long Duration Fonds	0.54%

**Switch costs**

Switching between funds is always free of charge.

**OTHER EXPENSES**

**Divorce**

Standard equalisation in case of divorce is free of charge.

**Transfer of accrued benefits**

No costs are charged for an individual transfer of accrued benefits.

Group transfer of accrued benefits (2021):

The costs are charged in two parts.

1. The costs for preparing our offer are:

Number of policies involved x € 32.13 (see the service catalogue).

Minimum € 321.-. Maximum € 3,212 (see the service catalogue).

2. For processing in our administration:

Number of policies to be transferred x € 12.85.

**Hourly rate**

The services we provide will be agreed in advance. If nothing is agreed, you will be charged an hourly rate of € 128,51 (2021). For the services concerned, go to [zwitserleven.nl/diensten](http://zwitserleven.nl/diensten).

**Distribution strategy**

Zwitserleven Nu PensioenRekening is a complex product. The limited version is offered online, without advice but subject to completion of a knowledge and experience test. The full version requires advice. An employer should therefore take proper advice to determine whether this version of Zwitserleven Nu PensioenRekening is the most suitable choice.

Zwitserleven works with professional independent advisers who are able to assess whether Zwitserleven Nu PensioenRekening is suitable for the employer and its employees. An adviser will only offer this product to parties outside the target market if he or she can substantiate that this product is suitable for the employer and its employees. Online sale is available to small and medium-sized enterprises with 1 to 10 employees.