

## Pension Comparison Tool: compare two pension schemes



### Why compare your pension schemes?

Pension schemes differ from each other. This comparison tool can give you an overview of the differences between two pension schemes. For instance, you can see what you will and will not receive. Examine the differences and their consequences for you. You can then decide to make own arrangements. Understanding the differences is also one of the steps connected with the transfer payment choice: will you take your pension along with you to your new pension provider or not?



### Compare your pension scheme in five steps

Look at section 1 of Pension 1-2-3 of the Vopak pension scheme. And ask your previous employer for section 1 of its pension scheme. Complete this Pension Comparison Tool step by step. The terms used are explained in section 1.

## Step 1: What will and what will you not receive under the pension schemes?

### Pensioenfonds Vopak

### Previous employer

#### Clarification

In this step you can compare what you will and what you will not receive under your current and future pension scheme. Is there something that you will not receive? This is indicated by the cross placed across an icon.



Will you accrue an old-age pension?  
If so, what is the pension age?

Yes, if I opt for pension purchase (pension age 68)

0 Yes, pension age...  
0 No



Will your partner, if applicable, receive pension payments when you die?

Yes, if I opt for pension purchase  
Yes, as long as I am employed by Vopak if I opt for investing (partner's pension on a risk basis).  
After leaving employment partner's pension on the basis of the accrued pension capital.

0 Yes  
0 Yes, as long as I am employed by this employer  
0 No



Will your pension accrual continue if you become (partly) incapacitated for work?

Yes

0 Yes      0 No

Will you receive a supplementary pension if you become incapacitated for work?

Yes, for the wage portion above EUR 55.927 (2019)

0 Yes      0 No

## Step 2: How do you accrue your pension?

### Pensioenfonds Vopak

### Previous employer

#### Clarification

There are various types of old-age pension. In section 1, under the *How do you accrue your pension?* section you can see how you accrue your pension. You will see one of the icons to the right. You will not see the other icons. Which icon is used?

Next, the *How do you accrue your pension?* section provides more information about the following parts:



You will receive a defined contribution. You can use this to accrue – at your discretion – pension capital (invest) or finance an old-age and partner's pension (pension purchase)



How high is the deductible or the threshold amount? *Please note: The lower the deductible or threshold amount, the more pension you accrue.*

Deductible 2019 EUR 13,231

Deductible or threshold amount

What is the pension percentage that you accrue each year? *Please note: You can only fill this in for final wage and average wage.*

EUR.....

0 .....%

0 Not applicable







Up to which maximum wage can you accrue a pension? If you earn more than the maximum pensionable wage, you may not accrue a pension in respect of the excess amount.




Up to EUR 107,593 (2019) gross pension plan, net pension plan applies to excess amount


Maximum wage

EUR

Step 2: How do you accrue your pension?		Pensioenfonds Vopak	Previous employer
 <p>Do you pay an employee contribution to your pension?</p> <p><i>Please note: This is not specified in section 1. Check your payslip or ask the employer whether you pay an employee contribution and how high it is.</i></p>	Yes, in 2019 4% of the wage above EUR 14,274 (2019)	0 Yes, EUR 0 No	

Step 3: Which choices do you have?		Pensioenfonds Vopak	Previous employer
<b>Clarification</b> In step 1 you were able to see what you will and will not receive under the pension schemes. Sometimes you can also choose a number of additional options. In this step you will look at your options under both pension schemes.			
 <p>Can you decide to opt for a voluntary (supplementary) partner's pension, orphan's pension or invalidity pension?</p>	Additional partner's pension, via voluntary Surviving Dependents Act shortfall pension risk scheme	0 partner's pension 0 not applicable	
 <p>Can you choose to make additional old-age pension arrangements?</p>	Yes, via the voluntary contributions scheme	0 Yes      0 No	
 <p>If you earn more than EUR 107,593 per year (2018), can you decide to participate in a separate pension scheme?</p>	Yes, pension scheme C basis	0 Yes      0 No	

Step 4: How secure is your pension?		Pensioenfonds Vopak	Previous employer
<b>Clarification</b> It is often unclear at this time how much pension you will eventually receive. In this step you will look at whether or not your pension amount is fixed, whether your pension increases along with price or wage increases and whether your pension may be reduced, for instance due to a coverage ratio that is too low.  <i>Please note: the lower the policy coverage ratio, the higher the risk of a pension reduction.</i>			
 <p>Is the pension payment amount already fixed at this time?</p> <p>Does the pension payment depend on investment results?</p>	Yes, if pension purchase is opted for  Yes, if investing is opted for	0 Yes      0 No  0 Yes      0 No	
 <p>Does the pension increase, for instance along with prices or wages (indexation?) If so, by what percentage did it increase in recent years?</p> <p><i>Please note: you can only complete this question if you specified final wage or average wage in step 2.</i></p>	Indexation of accrued and purchased pensions  01-01-2019 2.24% 01-01-2018 2.23% 01-01-2017 0.33% 01-01-2016 0.58%	0 No 0 Yes, on 01-01-2019 % 01-01-2018 % 01-01-2017 % 01-01-2016 %	
 <p>Can the pension be reduced, for instance due to a coverage ratio that is too low?</p> <p><i>Please note: you can only complete this question if you specified final wage or average wage in step 2.</i></p>	Yes, but this has not happened in recent years.	0 No 0 Yes, on 01-01-2019 % 01-01-2018 % 01-01-2017 % 01-01-2016 %	

Step 5: Consider how important the differences are to you.	
 <p>You are now aware of the differences between both pension schemes. <b>Consider how important the differences are to you. And consider what the differences mean for you.</b> You might want to make some additional arrangements. Would you like to receive more information about the differences and what these mean for your pension amount? Please contact your pension fund, insurer or employer or contact an adviser.</p>	