

# Zwitserleven Nu Pensioen (Pre Wtp)

*This product information is valid for administration agreements commencing as of January 1, 2024. Zwitserleven and Zwitserleven PPI reserve the right to change this product information at any time.*

The Zwitserleven Nu Pensioen (Pre Wtp) is a collective (basic and/or top-up) pension scheme for employees based on a defined contribution. The investment part is housed at Zwitserleven PPI NV. The death risk and the disability risk are insured with SRLEV N.V. Zwitserleven. No costs are deducted from the defined contribution. The risk premiums and costs/fees are charged to the employer in addition to the defined contribution. An employer can offer its employees the opportunity to opt for the ZekerheidZwitch. With the ZekerheidZwitch in ProfielBeleggen from the moment the risk reduction starts in the lifecycle, part of the investments is withdrawn every month for the purchase of deferred pensions at the insurer Zwitserleven. In this way, the participant already has certainty about the pension before the retirement date. With VrijBeleggen a participant can convert part of the investment value themselves. The investment mix of ProfielBeleggen is in line with a choice for a variable or fixed pension benefit.

## General

### Target Market

Zwitserleven Nu Pensioen (Pre Wtp) is suitable for employers who:

- wish to offer a pension scheme with budgetable costs.
- wish to offer a pension scheme that can be cancelled at any time.
- accept that the investment risk is borne by their employees.
- wish to offer options to their employees such as supplementary pension insurances, investment choices and PensioenAanvullen.
- are not subject to mandatory participation in an industry pension fund
- 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.
- wish to offer a pension scheme that considers environmental and social characteristics and the significant adverse impacts on sustainability as described in this product information or on [zwitserleven.nl/sustainability-information](https://www.zwitserleven.nl/sustainability-information).

### Pension scheme type

Defined contribution scheme (defined contribution agreement).

### Graduated scale for investment premium

- Ministry investment scales: Net defined contribution scales with 3% and 4% actuarial interest rate.
- Cost price scales (market interest scales). These are based on an interest rate of 1.5%, 2% and 2.5% respectively.

Should one require one of these scales, conditions may be in place.

### Height of scale

Any desired percentage up to and including 100% of the chosen scale. A level percentage of defined contribution of at least 4% is possible.

### Minimum premium

No minimum premium

<b>Entry age</b>	18 years of age.
<b>Reference date</b>	January 1st.
<b>Standard retirement date</b>	The first day of the month in which the participant reaches the retirement age (standard 68 years). In case of a net graduated scale based upon an actuarial interest rate of 3% or 4%, a standard retirement date of 67 years is also possible.
<b>Payment instalment</b>	Monthly in advance.
<b>Payment method</b>	Contributions are invoiced to the employer (on request: by direct debit).
<b>Contract term</b>	No contract term. For the rate determination, you can choose between 'en bloc' and 'rate guarantee' whereby for contracts with a premium volume of up to € 50,000 'en bloc' is mandatory, and for contracts with a premium volume of € 300,000 or more 'rate guarantee' is mandatory.
<b>Notice period</b>	2 months.
<b>Changes</b>	In the case of 'en bloc', Zwitserleven PPI can change the agreement and the appendices without the employer's consent. We can then change the rates and the conditions. In the case of a 'rate guarantee', the rates are fixed for a pre-agreed period. If we cancel or change the agreement, the employer will be informed about this at least 4 months before the cancellation/change.

## Coverages

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<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 lifelong old-age pension and a lifelong partner's pension. The participant can opt for a fixed pension benefit, a variable pension benefit or a combination of the two. If the participant has opted for the ZekerheidZwitch, they receive the purchased fixed (guaranteed) old-age pension monthly as of the retirement date. The purchased partner's pension is paid to the partner if the participant dies after the retirement date. Further information on the ZekerheidZwitch is provided below in this product card.
<b>Value of plan assets on death</b>	The accrued investment value lapses to Zwitserleven upon death. In return, the (former) participant receives compensation: a bonus during life. This bonus is added to the investment value, which increases as a result.

### **Partner's and orphan's pension prior to the retirement date**

- The partner's pension and orphan's pension are mandatory and are insured on the basis of 'non-defined partner'. The tariff used is gender-dependent.
- The insurance premium is charged to the employer in addition to the pension contribution.
- The amount of the partner's pension is:
  - Final pay: up to and including 1.16% of the pensionable pay per year of service.
  - Average pay: up to and including 1.313% of the pensionable pay per year of service.
- The amount of the orphan's pension is 20% of the partner's pension.
- The final age of the orphan's pension is 18 or 21.
- We sometimes also pay orphan's pension after the final age. We do this if a child receives a Wajong benefit at the final age. We pay orphan's pension for as long as the child receives this Wajong benefit and up to the age of 27 at the latest. Does a child study before or after the final age? Then we pay orphan's pension for as long as the child studies and up to the age of 27 at the latest.
- The orphan's pension benefit is doubled for full orphans.
- The partner's and orphan's benefit can be insured at constant level, or rising annually after coming into payment by 1%, 2% or 3%.
- If the employer opts for negative risk premiums, on leaving employment of the participant it is possible to continue to insure a part of the partner's pension for the partner. Monthly risk premiums are deducted from the value of the investment value for this.

### **Surviving dependants' bridging pension (NOVP)**

- The employer decides whether the NOVP is mandatory or voluntary. If the cover is voluntary, the full premium is paid by the participant.
- The insurance premium is charged to the employer in addition to the pension contribution.
  - If the NOVP is mandatory, it is insured on the basis of 'non-defined partner'. The tariff used will then be gender-dependent.
  - If the NOVP is voluntary, it is insured on the basis of 'defined partner'. The tariff used will then be gender-neutral.
- The employer may choose from:
  - 87,5% from 8/7ths of the Anw benefit (€ 20,354.64 in 2025).
  - 100% from 8/7ths of the Anw benefit (€ 23,262.45 in 2025).
  - a percentage from 2% up to and including 100% of 8/7ths of the Anw benefit.
  - an insured sum of € 10,000.
- The NOVP benefit can be insured at constant level, or rising annually after coming into payment by 1% or 2%. In case of a 2% increase, a maximum insured amount of 87,5% from 8/7ths of the Anw benefit (€ 20,354.64 in 2025) applies. Higher amounts with maximum 1% rising annually after coming into payment.
- The NOVP cover terminates no later than the participant's retirement date.
- Payment of NOVP benefit terminates on the date on which the participant's partner becomes eligible for state pension (AOW).

### Waiver of contribution in case of occupational disability (PVA)

- All policies include cover for waiver of contribution payment in case of occupational disability (PVA).
- 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 for investment premium. The maximum mark-up is 4.2%. More information is provided in the document 'Technical principles'.
- The assessment is made using the six-class system (WIA-following).

Degree of occupational disability	The percentage of the premium paid by Zwitserleven
80 % or more	100,0 %
65 % – 80 %	72,5 %
55 % – 65 %	60,0 %
45 % – 55 %	50,0 %
35 % – 45 %	40,0 %
Less than 35 %	0,0 %

### Occupational disability pension (AOP)

- If the partner's pension and orphan's pension are insured on the basis of 'non-defined partner', an occupational disability pension can be insured as well.
- If the employer chooses to insure an occupational disability pension (AOP), this cover will be mandatory for the participants.
- The assessment of occupational disability is made on the basis of 'prevailing labour', using the six-class system (WIA-following). The degree of occupational disability is established by the UWV.
- The amount of the occupational disability pension is 70% above the WIA salary threshold and/or 10% or 20% below the WIA salary threshold. The maximum occupational disability pension above the WIA salary threshold is € 150,000.
- Occupational disability benefit can be insured at constant level, or rising annually after coming into payment by 1%, 2% or 3%.

### PensioenAanvullen

- The employer decides whether the participants are allowed to supplement their pension (with PensioenAanvullen).
- The employer can agree with employees that they will automatically participate in PensioenAanvullen, with the option to opt out.
- PensioenAanvullen can be with monthly contributions or lump sum contributions.
- The employer decides whether waiver of contribution in case of occupational disability (PVA) can be insured for PensioenAanvullen.
- The PVA mark-up is based on an age-related rate table. More information is provided in the document 'Technical principles'.
- Does a participant opt for ZekerheidZwitch? Then the ZekerheidZwitch automatically also applies for the capital accrued with PensioenAanvullen.

### Options for the employer

The employer can choose between various investment methods. The following combinations are possible:

- HorizonBeleggen with the option of ProfielBeleggen.
- HorizonBeleggen with the option of ProfielBeleggen and VrijBeleggen.
- DynamischBeleggen with the option of ProfielBeleggen.
- DynamischBeleggen with the option of ProfielBeleggen and VrijBeleggen.

The substance of the various investment methods is explained below.

If you would like to know more about this, please visit

[zwitserleven.nl/investmentforms](https://zwitserleven.nl/investmentforms).

### HorizonBeleggen

The standard option for the participant is to invest according to HorizonBeleggen. The participant does not have to make investment choices. 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. HorizonBeleggen is in line with buying a fixed benefit on the retirement date.

### DynamischBeleggen

A participant invests according to DynamischBeleggen. The participant does not need to choose the mix of investments.

Zwitserleven PPI is responsible for risk reduction (also known as prudent investing). The lifecycle that Zwitserleven PPI uses for the participant depends on the pensionable salary as long as the participant is employed. With DynamischBeleggen, Zwitserleven PPI invests less riskily as the participant approaches the retirement date. DynamischBeleggen aligns with purchasing a fixed or variable benefit at the retirement date. DynamischBeleggen is particularly suitable if there are significant differences in salaries within the group of participants compared to the average salary. Or if there are significant differences in the salary development of participants.

### ProfielBeleggen

With ProfielBeleggen, we ask the participants to define his or her investor profile using a questionnaire. More or less investment risk is incurred, depending on the outcome. This ranges from cautious to offensive. It also depends on the preparation for a fixed or variable pension. Here too (depending on the profile), the investment risk is reduced as the standard retirement date approaches.

### VrijBeleggen

With VrijBeleggen, the participant chooses their own investments. After establishing an investor profile, the participant may invest in one or more investment funds.

### 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, we adjust if the weight of this fund has decreased or increased by 7.5%. There may be rebalancing in HorizonBeleggen, DynamischBeleggen and Profielbeleggen. 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.

## ZekerheidZwitch

Using the ZekerheidZwitch, (former) participants can choose to purchase a fixed pension when the risk reduction starts in the lifecycle. From that moment until the retirement date, a new piece of fixed old-age and partner's pension after the retirement date will be purchased every month (non-defined system). The percentage of the investment value used to purchase fixed pensions depends on the participant's investor profile. This gives the participant more certainty about the amount of the pension as the retirement date approaches. More information about the ZekerheidZwitch can be found at [zwitserleven.nl/zekerheidzwitch](https://zwitserleven.nl/zekerheidzwitch).

## Preparing for Variable Pension

The asset mixes of HorizonBeleggen, DynamischBeleggen and ProfielBeleggen align with a choice for either a variable or a fixed pension benefit or a combination of the two. The (former) participant can already take into account a variable pension benefit from the retirement date from the moment the risk reduction starts in the lifecycle. If the (former) participant chooses to continue investing on the retirement date, he has a chance of receiving a higher pension. But it also puts him at risk for longer.

## Moments of choice for the participant

A participant has two major moments of choice:

- Before the start of the risk reduction in the lifecycle, the participant is given the choice of whether they want to phase out according to the lifecycle for a fixed pension benefit or according to a lifecycle for a variable pension benefit. In this way, Zwitserleven offers the participant the choice of preparing for a fixed or variable pension. The participant has the freedom to make or revise this choice at a later date.
- On their retirement date, the participants can make a final decision regarding a fixed or a variable pension benefit.

## Variable Pension at Zwitserleven

With a variable pension, the amount of the pension benefit each year is adjusted according to the realised return. If the return is better than expected, the participant receives a higher pension. If the return is lower than expected, the pension benefit will be reduced. Further information for employers is available at [zwitserleven.nl/variabelpensioen](https://zwitserleven.nl/variabelpensioen).

## Service charges

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### Service charges employer

The service charges are invoiced 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 are employed by the employer on the reference date.

The monthly service charges are € 65 per year per participant (spread over 12 months).

### Customised pricing

In case of a contribution volume (defined contribution and risk premiums, excluding service charges) of more than € 150,000 we will be happy to prepare a custom made proposal for you. Your account manager will be pleased to arrange this.

## Investments costs

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### Fund charges

The total investment costs consist of 'management fees' which are paid out of the investment value, and the 'Ongoing Charges Figure' which is included in the unit price of a fund. Purchase and sale costs for transactions are included in the transaction price. More information on the funds and the fund charges is included in the Essentiële Beleggingsinformatie (Key Investor Information Document) and the fund Prospectus (see [zwitserleven.nl/funds](https://zwitserleven.nl/funds))

### Switch costs

No service charges are charged for processing a switch.

## Other charges

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### Divorce

No costs are charged for processing a divorce.

### Transfer of accrued benefits

- No costs are charged for an **individual** transfer of accrued benefits.
- No costs are charged for an incoming **group** transfer of accrued benefits
- In case of an outgoing **group** transfer of accrued benefits, the costs are charged in two parts:
  1. The costs for preparing our offer are:
    - Number of policies involved x € 38.62 (2025).
      - Minimum € 386 (2025).
      - Maximum € 3,862 (2025).
    - 2. For processing in our administration:
      - Number of policies to be transferred x € 15.45 (2025).

For more information, please visit [zwitserleven.nl/ourservices](https://zwitserleven.nl/ourservices).

### Hourly rate

We agree in advance on what work we will do and what the employer will pay for it. If we have not agreed, the employer pays € 154.48 (2025) per hour. We index this amount annually. The basis for the indexation is the average increase in the consumer price index figure and the index figure for the CAO wages. For more information, please visit [zwitserleven.nl/ourservices](https://zwitserleven.nl/ourservices).

## Technical principles

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### Mortality table

Gender-dependent:

- Participant: ZL 2022 gender-dependent for males/females
- Partner: ZL 2022 gender-dependent for males/females.

Gender-neutral:

- Participant: ZL 2022 gender-neutral for the participant
- Partner: ZL 2022 gender-neutral for the partner.

<b>Age adjustment when alive</b>	Participant: -3 years.
<b>Age adjustment on death</b>	<p><b>Mandatory covers</b> (non-defined partner, gender-dependent rate):</p> <ul style="list-style-type: none"> <li>▪ Participant: Age correction 0 years.</li> <li>▪ Partner: Age correction -1 year.</li> <li>▪ Female relative to male: Fictional age difference -2 years (we assume, for insurances of partner's pensions, that a male is 2 years older than a female. This also applies when the male is the main insured person, as well as when the female is the main insured person.</li> </ul> <p><b>Voluntary covers</b> (defined partner, gender-neutral rate):</p> <ul style="list-style-type: none"> <li>▪ Participant: Age correction +1 year</li> <li>▪ Partner: Age correction -1 year.</li> <li>▪ Partner relative to participant: Fictional age difference -2 years (we assume, for insurances of partner's pensions, that the main insured person is 2 years older than the partner.</li> </ul>
<b>Interest</b>	A guaranteed actuarial interest rate of 2.5% applies to the determination of the premium for the partner's and orphan's pension. The premium is adjusted by the Yield Correction. The Yield Correction depends on the market interest rate (the 20-year Euro Swap bid rate).
<b>Solvency</b>	2,0% mark-up.
<b>Disbursement expenses</b>	1,5% mark-up.
<b>Market interest rate</b>	Euribor bid rate swap curve +0,20%.

## Deferred pension

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<b>ZekerheidZwitch Mortality table</b>	ZL 2016 uitgesteld pensioen (UP) for the participant.
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### **Distribution strategy**

The Zwitserleven Nu Pensioen (Pre Wtp) is a complex product and requires advice. An employer should therefore take proper advice to determine whether the Zwitserleven Nu Pensioen (Pre Wtp) is the most suitable choice. To this aim, Zwitserleven works with professional, independent advisers. They are able to assess whether the Zwitserleven Nu Pensioen (Pre Wtp) is suitable for the employer and its employees. An adviser will only offer this product to parties outside the target market if the adviser can substantiate that this product is suitable for the employer and its employees.

### **Pension Figures**

For an overview of pension figures, please visit [zwitserleven.nl/zakelijk/werkgever/pensioencijfers](https://zwitserleven.nl/zakelijk/werkgever/pensioencijfers).

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For the latest version, please visit [zwitserleven.nl](https://zwitserleven.nl)*

## Appendix Sustainability Investments

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The information in this overview relates to the sustainability characteristics of Zwitserleven Nu Pensioen (Pre Wtp). Based on this information, an employer can determine whether the product fits their sustainability goals and/or preferences. Zwitserleven invests the premiums paid for this product mainly in the Zwitserleven funds. The degree of sustainability of this product is mainly determined by the investment policy pursued by the fund manager for these funds in HorizoBeleggen, DynamischBeleggen, ProfielBeleggen and VrijBeleggen.

### Classification based on European legislation and regulations (SFDR)

This product is classified as a product that promotes environmental or social sustainability characteristics (ES characteristics). This product does not have a sustainable objective.

### Minimum share of SFDR sustainable investments

This product has no required minimum share of sustainable investments within the meaning of the SFDR.

### Minimum share of investments aligned with EU taxonomy

No minimum share of investments aligned with the European taxonomy for sustainable activities applies for this product.

### Adverse impacts on sustainability factors

This product takes account of adverse impacts on sustainability factors through climate and other environmental indicators and indicators for social themes and labour conditions indicators, respect for human rights, anti-corruption and anti-bribery.

### Sustainability characteristics of this product

A sustainability policy applies to this product. You can read more about this on [zwitserleven.nl/sustainability-information](https://zwitserleven.nl/sustainability-information).

The Zwitserleven funds in our pension schemes promote the following ecological features:

- Climate change mitigation and adaptation: achieving net-zero greenhouse gas emissions in line with the Paris Agreement.
- Protecting and restoring biodiversity and ecosystems: not contributing to deforestation.
- Sustainable use and protection of water resources: achieving water neutrality.
- Pollution prevention and control: not contributing to production involving waste.

The Zwitserleven funds in our pension schemes promote the following social features:

- Promoting good living conditions: contributing to the living conditions of communities.
- Promoting good working conditions: contributing to the well-being of employees and managing social injustice and inequality as much as possible.

### More information

For more sustainability information, please visit [zwitserleven.nl/sustainability-information](https://zwitserleven.nl/sustainability-information). Here you will also find our Sustainability Reports.