

Zwitserleven

Communication plan
Future of Pension Act

Table of contents

1. Introduction	3
2. Target groups	4
2.1. Changes to the pension scheme	4
2.2. Participant status	5
2.3. Personal characteristics of the participant	6
3. Objectives	7
4. Information for participant groups	8
4.1. Aspiring participants	10
4.2. Active participants	11
4.3. (Partially) occupationally disabled participants	12
4.4. Participants not (or no longer) paying contribution	12
5. Channels	13
5.1. Both physical and digital communication	13
5.2. Guidance that suits the participant	13
6. Planning	14
6.1. Communication moments	14
6.2. Expected course of the transition	14
7. Data quality and controls.....	16
7.1. Data quality	16
7.2. Quality checks	16
8. Impact measurement	18
8.1. Knowing, trust and being aware of	19
8.2. Doing	20
8.3. Monitoring questions and participant satisfaction	22
9. Appendices.....	24

1. Introduction

On 30 May 2023, the Senate approved the Future of Pensions Act (*Wet toekomst pensioenen*, or *Wtp*). This law came into force on 1 July 2023. As a result of this legislation, all pension schemes must be adapted by 1 January 2028.

Zwitsersleven is committed to keeping participants well informed about changes to their pension scheme. To this end, we have prepared this communication plan, describing how we will inform participants about the changes.

The communication plan includes:

1. Target groups, objectives and the planning of the provision of information, which includes the main communication channels and moments (Article 46a, first paragraph, sub h, Decree implementing the Pensions Act and the Mandatory Occupational Pension Schemes Act (BuPw)) and details how we will measure effects.
2. The way we make certain specific general and personal information available to the participant during the transition. These statutory requirements are listed in the appendix (Article 150j of the Pensions Act (Pw), Section 145i of the Mandatory Occupational Pension Schemes Act (Wvb) and Section 46a(1) and (2) of the BuPw).

We will send this communication plan to the Netherlands Authority for the Financial Markets (AFM) for review. This fulfils the obligation to draw up a communication plan for all pension agreements that meet the cumulative conditions in section 150b(1) Pw (no transitional right).

At the same time we submit this communication plan to the AFM, we will also submit the implementation plan to the Dutch Central Bank (DNB). The implementation plan is attached to this communication plan.

The legislation was passed by the Senate on 30 May 2023. Changes may still occur that could affect the implementation, for instance due to underlying rules and regulations and self-regulation or changes in these.

Unlike pension funds, Zwitsersleven continues to work on the basis of existing products and existing IT infrastructure. Many employers already have defined contribution schemes and many employees are already familiar with these schemes. Integration does not apply, accrued rights remain in principle.

Also, unlike pension funds, we have a very diverse employer base with many different types of participants. This results in large numbers of different types of pension entitlements within a limited product range. To keep the communication plan readable, we choose to stick to the broad outlines in this communication plan.

2. Target groups

Zwitserven deploys the communication plan for all pension schemes that are adapted to the Future of Pensions Act, not making use of the transitional right described in Section 220e(1) of the Act.

We tailor the content of communication to different target groups. In particular, the content is determined by:

- The changes to the pension scheme
- A participant's status (aspirant, active, former, retired, occupationally disabled) or former partner
- Personal characteristics of the participant

The different target groups and the corresponding key messages have been elaborated in an overview, which is attached to this plan.

2.1. Changes to the pension scheme

At Zwitserven, in principle, participants' accrued pension entitlements remain unchanged. These pension entitlements will not be 'integrated' into the new pension scheme. Communication to participants depends on the differences between the old and new pension schemes, distinguishing between the following types:

- a. From DB to DC with age-indexed or age-related contribution
- b. From DC to DC with age-independent contribution
- c. Adjustment of net pay pension schemes

Special attention is given to schemes where, at the same time as the transition to the new scheme, the retirement age is adjusted. Additional calculations are added for these schemes (the accrued pension entitlements are fictitiously converted to the new retirement age), making the old and new pension schemes more comparable.

When an employer has agreed on a compensation scheme within the pension scheme, we inform participants about the content of this scheme. Participants who claim compensation will therefore see the extra pension contribution and the extra returns from this reflected in their pension entitlements. If a compensation scheme outside the pension scheme has been agreed, please refer to the transition plan for more information.

Coverage within both the old and new pension schemes also determines communication: a participant will only be sent relevant information. In a few situations, specific information is sent about the change in the pension scheme:

- The pension scheme had the option to convert the pension capital into a defined benefit before the retirement date. The possibilities for this option will be adjusted as a result of the new legislation. Additional information is provided on the impact on the participant;
- In the new pension scheme, the employer has the option to choose to prepare for variable pension benefits in the lifecycle by default. The participant will be informed of the possibilities.

In addition, individual choices made by the participant in the old pension scheme affect the communication they receive:

- Participants who have previously opted to make additional contributions within tax limits (PensioenAanvullen) will be informed of the consequences of the new legislation;
- Participants who previously opted to voluntarily insure the partner's and orphan's pension or the surviving dependants' bridging pension will be informed of the consequences of the new legislation.

Participants who lose pension as a result of the transition to the new pension scheme (they receive a lower old-age pension or a lower surviving dependants' pension) are made aware of the possibilities offered by the new pension scheme to accrue additional pension or insure additional surviving dependants' pension. This includes, if applicable, an explanation of a compensation scheme from the employer.

If the pension scheme was with another pension administrator, we will adjust the communication. We do not include any information or calculations on the (characteristics of the) pension scheme at another pension administrator in our communications, as these data are managed by the other pension administrator.

2.2. Participant status

The status of the participant or former partner determines the communication. We recognise:

- a. Aspiring participant
- b. Active participant
- c. Former participant
- d. Former partner
- e. Occupationally disabled participant
- f. Retired participant/beneficiary (including surviving dependants)

Where we refer to participants further in this document, we mean a collection of all target groups listed above, unless explicitly indicated.

2.3. Personal characteristics of the participant

The content of communication also depends on personal characteristics of the participant. For example, the presence of children (under 25) determines the information the participant receives about the orphan's pension. And the presence of a partner determines the information the participant receives about the partner's pension. Cohabiting participants will be additionally informed about the new uniform partner definition and the impact it may have on them. Communication is also differentiated by the age of the participant. In doing so, we use the following segments:

- more than 15 years before the standard retirement date
- less than 15 years before the standard retirement date
- and retirees.

The data in our records currently allow for limited segmentation. Based on querying customers, only their language preference (Dutch or English) and their communication preference (digital or mail) were inventoried. The data are not sufficient for detailed segmentation of target groups. However, the available data is sufficient for the indicated segmentation.

To provide as many participants as possible with clear information, we draft all communication in accordance with language level B1 and communicate in a 'layered' manner: this allows participants to choose to delve deeper into a particular topic.

3. Objectives

For Wtp communication, we strive for consistency with our existing, broader communication strategy: unambiguous, understandable and personalised communication. We want to give participants an insight into the impact of the transition on a personal level. And raise realistic expectations about what the transition means for them in concrete terms. Following legal requirements, we have set out several objectives for communicating this information below.

As part of this strategy, we use a yardstick along which we measure our communications. On this yardstick, we have established four measurement points and set several specific objectives that support and guide us in providing correct, clear and balanced information to participants. To ensure customer focus, the objectives were deliberately drawn up from the participant's point of view:

- ✓ Knowing: 'I know there will be a new pension system and what the new rules and agreements mean for my pension scheme at Zwitserleven.'
- ✓ Trust: 'I trust that I will get information from Zwitserleven, my employer and/or adviser at the right time. And that the information is accurate and understandable content-wise and that my interest is safeguarded.'
- ✓ Being aware of: 'I am aware that I am at the helm of my own retirement and can make choices within my pension scheme to shape my income for later as I see fit. I know what choices I can make for my pension accrual and retirement income and when they are more or less appropriate.'
- ✓ Doing: 'I know if and when I should or could take action. I will contact my employer, adviser and/or Zwitserleven if I need information or help.'

We are aware of the limitations of pension communication. Participants' motivation to learn about pensions is often limited. We therefore measure the impact of our communication in various ways and make continuous improvements based on the analyses.

For the 'doing' measurement point, there is a specific focus on a number of target groups. From them, we expect them to be more inclined to take action or consider it wise to take action:

- participants who lose pension,
- participants whose retirement age is adjusted and
- participants where the level of the partner's pension decreases.

4. Information for participant groups

In the previous chapter, we described the various objectives. We expect to achieve these objectives by:

1. Knowing:

- Attracting participants' attention to the new Pension Act with eye-catching, social posts that link to our page on the Pension Agreement created especially for participants.

Message: There is a new Pensions Act that affects the way you accrue pension.

- A general announcement letter explaining what the new Pension Act entails, what the main changes are and what else participants can expect from us.

Message: You will soon always accrue pension in a defined contribution scheme and this is what this means for you.

In this letter, we include an additional paragraph exclusively for DB scheme participants.

Message: You no longer accrue guaranteed pension entitlements after the transition.

We also include an additional paragraph exclusively for DC scheme participants.

Message: Your pension is still not fixed (guaranteed); your defined contribution scheme remains. The impact of this change is less drastic for you than what you may hear in the media and from others around you.

Substantiation: We think it is important that our communication on this is effective, precisely because this subject may involve a great deal of alarm.

- Personalised information letters (both shortly before and shortly after the transition): In it, we inform the participant what effect the change in legislation and the employer's choice will have on their pension scheme.

Message: You will have a personal understanding of the impact of the transition so that you have realistic expectations for your pension.

2. Trust:

- We communicate correctly, clearly and even-handedly.
- We explain **what** a participant can expect from us in the transition phase and **when**, and we stick to those agreements.

3. Being aware of:

The new scheme affects the choices participants can make.

- With our choice guidance, we take participants through the pros and cons of a particular choice and when it is appropriate or less appropriate. In each letter, we refer participants to a landing page on [zwitsersleven.nl](https://www.zwitsersleven.nl) using a QR code with UTM tracking and an understandable web address.
- We inform participants not only with text but also with images, so that information becomes more deeply ingrained in the participant. For example: videos on topics on the landing page, as we already have for retirement choices.

4. Doing:

- We activate participants to view their personal pension situation and options on MijnZwitsersleven.

We highlight the importance of good advice in every expression involving choice guidance and on every relevant webpage. To that end, we are redesigning our adviser finder.

To achieve our objectives, we have drawn up a broad communication plan, in which communication to the participant is supported from different angles:

- Website www.zwitsersleven.nl/pensioenakkoord: general information for participants on the Future of Pensions Act and its implications.
- Information to employer and adviser: mostly on the pension scheme transition. Information to Zwitsersleven employees who answer customer queries: they are updated on developments so that they can properly answer questions from participants. Q&As have also been prepared to support employees in this regard. Questions are collected and, where necessary, we adjust available information accordingly.

We will inform the various target groups when it is time for the actual transition. Based on Zwitsersleven's implementation plan, we will initially focus on the active participants and (partially) occupationally disabled participants who will transfer to the new pension scheme. Because the changes for these target groups are the greatest, communication to these groups of participants is the most extensive.

We will provide participant-specific communication meeting the requirements of the Pensions Act (art. 150j) in letters and on the portals, which will consist of:

- Information highlighting the differences between the old and new schemes, such as graduated scale rates, pensionable earnings, partner's and orphan's pension accrual, and investment options. In doing so, we take into account the participant's actual pension scheme.

- The amount of the regulatory pension to be achieved and the accrued pension entitlements. This shows both the amount with and without changes to the pension agreement.
- A numerical overview of the impact on old-age pension accrual based on the three scenarios: If things go badly, Expected and If things go well (as per the UBS). We present the outcomes as on the UBS and will also use metaphors (the three scenarios) to do so.
- A numerical overview of pension benefit trends based on the three scenarios: If things go badly, Expected and If things go well.
- If agreements have been made on compensation in the form of granting additional pension entitlements to participants, we will inform the participant about the content of these agreements, referring to the transition plan for the financing plan for the compensation (clarifying to what extent which source will be used). Participants receive a statement of the compensation contribution and the compensation contribution is also included in the comparison of pension outcomes.

In the letters, we also include generic information for all participant groups, such as the possibility to ask questions, refer to the internal complaints procedure and refer to the pension register.

Some examples of (draft) letters we send to participants are attached to this communication plan. The letters will be further reviewed and improved in the coming period.

Participants are informed both shortly before the transition (based on forecasts that are as accurate as possible) and after the transition (based on the final determination) about the consequences of the change in the pension scheme.

4.1. Aspiring participants

Aspirant participants do not yet accrue a pension. They are, however, insured for the risk of death or long-term illness. Old-age pension accrual starts when they meet the conditions, which is usually when the joining age is reached.

Because the change in scheme does result in different pension outcomes, aspiring participants are included in the communication as normal.

4.2. Active participants

The main message to active participants revolves around the areas in which the pension scheme will be adjusted. In doing so, we make clear what the consequences of the changes are for the participant. The key components in this are:

Change in pension accrual

- If the participant had a DB scheme, they will accrue pension in a defined contribution scheme in the future.
- If the transitional right to a progressive contribution is used, the participant will retain a graduated scale of progressive contribution for as long as they remain employed by the employer. For this group of participants, there is no requirement to prepare a communication plan.
- If no use is made of the transitional right, there will be a switch to a flat-rate contribution.
- If agreements have been made on compensation in the form of granting additional pension entitlements to participants, we will inform participants about the content of these agreements and the financing plan for the compensation, clarifying to what extent which source will be used.

Partner's pension and orphan's pension

- The entitlements are insured independent of the length of employment and on a risk basis.
- The age of maturity for the orphan's pension will be 25 years.
- The participant can individually determine to tailor the insured amounts to their personal situation.
- After participation ends, entitlements remain insured for at least three months with the option of voluntary continuation thereafter.

Level of expected retirement income

We work out the amount of pension to be achieved at and after the standard retirement age for these participants. We do this for the following scenarios:

- before the transition according to the pessimistic scenario, including purchasing power calculations
- before transition according to the expected scenario, including purchasing power calculations
- before transition according to the optimistic scenario, including purchasing power calculations
- after the transition according to the pessimistic scenario, including purchasing power calculations

- after transition according to the expected scenario, including purchasing power calculations
- after the transition according to the optimistic scenario, including purchasing power calculations
- the extent to which the expected scenario for the regulatory old-age pension for participants or the accrued old-age pension entitlements for former participants may evolve after commencement on the basis of a pessimistic scenario, an expected scenario and an optimistic scenario, including purchasing power calculations

4.3. (Partially) occupationally disabled participants

Participants with (partial) waiver of contributions due to occupational disability require special attention. Pension accrual as it was under the old scheme will (partially) continue unchanged. However, any active portion will be converted to the new pension scheme.

Because of the added complexity, we have created separate communications for this group of participants. In doing so, we distinguish between participants who will gain and those who lose pension.

4.4. Participants not (or no longer) paying contribution

We know several groups that do not (or no longer) have a contributory pension scheme: former participants, former partners (for special partner's pension and equalised retirement pension), retirees and benefit-eligible surviving dependants. We will inform these groups about the impact of the Future of Pensions Act on their pension entitlements before the end of the transition period. Those consequences are mostly limited. Most importantly, the option to convert pension capital into a fixed pension benefit even before the retirement date has been restricted.

5. Channels

We choose our channels per target audience. We take into account the accessibility of these channels, language levels and which channel best suits which message. Apart from paying attention to individual means, we maintain an overview of the entirety of the communications, including the tools we use in choice guidance. That way, we ensure these fit well together, do not contradict each other and match in style and tone.

In our communications, we also involve other parties who have contact with our participants, such as employers, trade unions, pensioners' associations and industry experts.

The participant is central to the deployment of the following channels:

- NieuwZ for participants, a newsletter informing participants on general topics
- Zwitserleven.nl: separate webpage participants: [What does the new pension agreement mean for your pension?](#)
- Events
- PensioenAvond 62+ (periodic, last held November 2023)
- PensioenAvond 30-55 (periodic, last held April 2023)
- Migration communication in writing

Through social media, we invite participants to take a moment to reflect on their retirement and prepare for retirement choices (activation).

5.1. Both physical and digital communication

During the transition period, we will inform participants through a number of letters. These letters are made available both digitally and physically. For mailing, we use the choice made by the participant: if a participant has indicated that they want to receive a physical letter, we also send the information by mail.

5.2. Guidance that suits the participant

In addition to these communication channels, we reach out to participants with customisation: it turns out both interested professionals and low-literate people call our helpdesk most often. We therefore refer to our contact page in all communications. Here, participants will find frequently asked questions and the opportunity to contact us in a way that suits them, such as via social media, sending a message or calling the telephone helpdesk. We invest in our service with call scripts and modular information through our internal knowledge management system iKnow.

6. Planning

6.1. Communication moments

The main messages are planned for the entire transition period. In this way, we take participants through the transition step by step by mainly using existing communication moments. We thereby avoid an information overload, which would prevent the participant from taking in all the well-intentioned information.

Before the transition, communication via the website will be the focus, while during the transition the focus will be on letters 1 and 2. In these, participants read about the personal implications of the new scheme and we calculate the new pension amounts for them.

We see our communication strategy as a dynamic plan that we review and update periodically through an established decision-making process.

This is all the more true as the expected course of the transition may change. In that case, we will consider the implications for our communication and the communication plan.

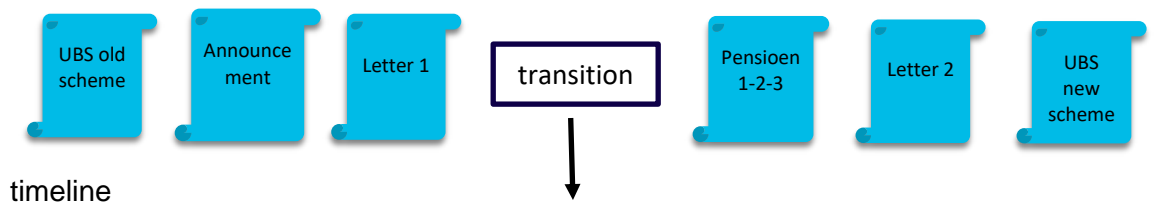
6.2. Expected course of the transition

Zwitserven will operate pension schemes complying with the requirements of the Wtp from 1 January 2024. From then on, employers will make the transition. Most employers are expected to adjust the pension scheme at the time they enter into a new agreement with us or make new arrangements for a rate guarantee. This will spread the transition over the years leading up to 2028, with about 1/5 of this portfolio switching to a Wtp scheme each year on 1 January. We also have a group of employers with open-ended contracts. We will approach this portfolio, if they have not contacted us to change the pension scheme, in 2026 and 2027 to adjust the pension entitlement.

Communication to participants mainly comes into play during the actual adjustment of their pension scheme.



Communication to participants is sent during the transition period and starts when an employer has agreed to a Wtp pension scheme proposal.



Before the transition, participants will successively receive:

- A UBS showing entitlements according to the old pension scheme.
- An announcement letter with general information and the announcement that the pension scheme will be adjusted.
- An initial information letter explaining in more detail the upcoming change to the scheme.

When the pension scheme is actually adjusted, the participant successively receives:

- A Pensioen 1-2-3 of the new pension scheme.
- A second information letter confirming the change to the scheme.
- A UBS showing pension entitlements under the new pension scheme.

Letters are sent by mail or digitally, depending on the participant's preference.

We expect to adjust non-contributory policies (inactive participants) and pensions of retirees/surviving dependants in 2027. Although changes for these groups are limited, these participants will also be sent information. For the content of the communication, we take into account the experience gained from the previous dispatch: based on customer experiences, we may update it if necessary. This makes the communication even better suited to this target group of usually older participants.

7. Data quality and controls

We take great care in informing participants. Quality checks therefore take place beforehand and we measure the results in order to improve communication on this basis.

7.1. Data quality

Zwitserven places high value on the data quality of the data it uses. To meet the requirements of rules and regulations regarding data quality/management, Zwitserven has already drafted several detailed policy documents addressing key frameworks and risks (such as 'Athora Netherlands Data Policy'). These go through the various elements of the data (quality) management framework, which can be used to structure controlled operations in relation to data quality. These policy documents set out various components of data quality management, including:

- Data governance;
- Data quality;
- Data management; and
- Data architecture.

In participants' communications, the data used will be listed again, allowing for additional verification by the participant. If data is found to be incorrect, it will be corrected and the participant will be informed. Since the accrued entitlements remain intact, retroactive correction (including over the period before the transition) is also possible.

7.2. Quality checks

Before information is sent to participants, we test these communications extensively: whether the right data is used and displayed, and whether the right texts are included. We also test whether the communication is consistent with other communication.

We furthermore work from the existing legal standard of being correct, clear, even-handed and timely in our communications. Zwitserven's PARP process also explicitly tests the understandability of our communication. The standard of prompting relevant action (such as logging into the portal) and the standard of choice guidance cannot be separated from understandable communication.

To ensure that information is correct, clear and even-handed, we apply the following management measures:

- Internal test routes;
- Pre-testing via customer panels in cooperation with an external research agency;
- Internal review according to PARP process.

8. Impact measurement

Chapter 3 sets out the following objectives.

- ✓ Knowing: 'I know there will be a new pension system and what the new rules and agreements mean for my pension scheme at Zwitserven.'
- ✓ Trust: 'I trust that I will get information from Zwitserven, my employer and/or adviser at the right time. And that the information is accurate and understandable content-wise and that my interest is safeguarded.'
- ✓ Being aware of: 'I am aware that I am at the helm of my own retirement and can make choices within my pension scheme to shape my income for later as I see fit. I know what choices I can make for my pension accrual and retirement income and when they are more or less appropriate.'
- ✓ Doing: 'I know if and when I should or could take action. I will contact my employer, adviser and/or Zwitserven if I need information or help.'

We measure whether we actually achieve our objectives in various ways. To do so, we use several different methods, both quantitative and qualitative. The objectives 'knowing', 'trust' and 'being aware of' are often measured together. For the last objective 'doing', we need different measurement methods. We therefore treat the behavioural objectives separately from the first three objectives.

During the transition to 2028, we will periodically set up evaluation moments to measure the effects of our communication. We do this in addition to the constant general checks and analyses we already perform at the time the communication is sent out. Where necessary, we fine-tune our communications accordingly. This applies to both digital communication and physical communication.

After each information period (close to the transition moments on 1 January), we collect and analyse all results. The behavioural targets are evaluated after 12 months. When outcomes fall below target, we improve our processes and/or adjust communications. This communication plan can also be adjusted based on the annual evaluation. Responsibility for this evaluation and the resulting adjustments is assigned to Marketing and Customer Intelligence (the evaluation) and Products (the resulting adjustments).

8.1. Knowing, trust and being aware of

Transition letter

We test the transition letters through a consumer panel by an external research firm. We have all high-impact letters tested by them, with the pre-letter tested in survey form. After reading the letter, respondents were presented with the following statements with the following response options: completely disagree, disagree, neutral, agree, completely agree. The percentages that follow the statement are the targets we use.

- I am aware that there is a new Pension Act: at least 80% answer agree or completely agree
- I am concerned about how the new Pension Act will affect my personal situation: up to 25% disagree or completely disagree
- I know what the main changes resulting from the new Pension Act are: at least 60% answer agree or completely agree
- I know what the new Pension Act means for my pension: at least 90% answer agree or completely agree
- I know what I am required to do for my pension as a result of the new Pension Act: at least 75% answer agree or completely agree

Participants are also asked to rate the letter. They have several response options for this: don't know, poor, moderate, good, very good, excellent.

- Understandable: 80% good to excellent
- Credible: 80% good to excellent
- What is important for me: 60% good to excellent (if little changes for participants, they may perceive the letter as less important)
- Reassures me: 60% good to excellent (if there were no concerns, this is less applicable)
- Makes me take action: 60% good to excellent (not always relevant)

In the qualitative interview, the researcher discusses the pre-letter and the comparison table (part 2) with the respondent. Research questions for this interview are:

- To what extent do people understand the message in the various letters?
- What do people expect to find in the attached explanation (part 2)?
- To what extent would people read the information in everyday life?
- What actions/choices are made after reading the information?

The information from these interviews helps us make improvements in the letters. However, no additional measurable targets have been set for this.

To check that participants actually read the announcement letter, 55% of participants who receive the letter digitally should open it: 55% (close alert). This indicates that the participant has taken the time to read the information and therefore knows and is aware of the potential impact the new pension act will have on them.

When letters contain references to the website, for example when we name PensioenAanvullen in the letter, we use a unique URL and QR code for this. Using this URL, we measure how many participants visit the website following the letter.

The target for the click-through rate from letters is 0.9%.

Pension Agreement webpage

For the 'Pension Agreement' webpage, at least 60% of respondents must indicate that they find the information useful. We measure this using a survey through the tool Hotjar. This figure gives an indication of how understandable, even-handed and correct the information the participant reads is. Experience shows that participants are quick to use this to show displeasure, so the percentage is usually around 50%.

MijnZwitserleven

Participants can view their personal situation and options on MijnZwitserleven. We want at least 70% of participants to say they are satisfied with MijnZwitserleven. We call this score the Customer Satisfaction Score (CSAT). The CSAT gives an indication of how clear and understandable the information and choices are for the participant, and thus satisfaction. A note on this score, however, is that participants also use this questionnaire to give their opinion on issues that are not about MijnZwitserleven, for example investment results or waiting time on the phone.

8.2. Doing

All participants receiving the transition letter will be made aware of the changes to their pensions. Currently, 41.5% of active participants have logged in at least once in the past 12 months. For all participants who receive the transition letter, we set a target for the login ratio that is relatively speaking 5% higher than the benchmark, i.e. 43.6%.

This gives an indication that the participant is aware of the new scheme and can influence the options, and that the participant has viewed their personal situation and options on 'MijnZwitserleven' (personal pension environment).

By way of the transition letter and the welcome letter with Pensioen123, we point out the choices available within the scheme to participants. For these choices, we monitor whether the group transferring to a Wtp scheme is more active in adjusting its investment profile, for example, or whether a transfer of accrued benefits is chosen more often.

Motivation	Benchmark (% of active participants)	Objective: 5% relative increase compared to benchmark
Adjusting investment type and/or investor profile	4.3%	4.5%
On incoming transfer of accrued benefits	5.5%	5.8%
Adjusting additional coverage	Orphan's pension: 0.91% Surviving dependants' bridging pension 0.33% Partner's pension: 0.94%	Orphan's pension: 0.96% Surviving dependants' bridging pension 0.35% Partner's pension: 0.99%
Choice to supplement pension	6.74%	7.08%

We expect the target groups below to be more likely to take action, which is what we are actively pushing for in the transition letter. Adjusted targets apply to these groups.

Target group	Motivation	Benchmark	Objective: 10% relative increase compared to benchmark
Active and prospective participants who move from a DB to a DC scheme and lose pension.	Supplementing their pension may be of interest to this participant, which we point out.	6.74%	6.74%

Pension age to be adjusted	These participants can use the 'PensioenPlanner' on MijnZwitserleven to see what happens if they change their retirement age.	41.5% (past 12 months)	45.6%
Active and prospective participants where the level of partner's pension decreases	These participants can turn on additional coverage for partner's pension or adjust the amount insured	Orphan's pension: 0.91% Surviving dependants' bridging pension 0.33% Partner's pension: 0.94%	Orphan's pension: 1.00% Surviving dependants' bridging pension 0.36% Partner's pension: 0.10% There is no benchmark yet for adjusting the level of the partner's pension as this is only possible in Wtp contracts. We will monitor to what extent participants adjust this, but there is no specific target for this.

8.3. Monitoring questions and participant satisfaction

Participants' questions are monitored to identify any gaps in communication; no measurable targets have been set for this. We use the data to improve resources and thereby contribute to objectives. We collect participant feedback through the following channels:

- An annual webinar on the Pension Act (still under discussion) where participants can ask questions
- Questions participants ask at the employee desk
- Analysis of open feedback on MijnZwitserleven and Zwitserleven.nl via survey tool Hotjar
- Analysis of keywords on our website related to the pension agreement
- Active request for feedback in emails via close alert (thumbs up).
- Customer Effort Score (CES) on our various optional choices such as PensioenAanvullen and Transfer of Accrued Benefits: how difficult or easy was it to make the change.

- Measuring satisfaction on FAQs on [zwitserven.nl](https://www.zwitserven.nl).

9. Appendices

The following appendices accompany this communication plan:

- Implementation plan