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This is the first newsletter from Pensioenfonds DSM Nederland (PDN). This first issue is being published on paper so that every DSM employee gets to know about it. If you'd like to continue receiving the newsletter, please register on the PDN website (www.pdnpensioen.nl). Once you've registered the newsletters will be sent digitally to the email address you've given. The PDN newsletter gives members and pensioners information about PDN pensions, PDN itself and other pension-related matters that are useful to know about. The newsletter will be published several times a year.

Jos Schneiders: 'The danger hasn't yet passed'



Jos Schneiders
Foto: Ermindo Armino

Jos Schneiders, Chair of Pensioenfonds DSM Nederland, gives his view of the fund's position in a candid, in-depth interview. You can read the interview on the PDN website.

'No, we aren't out of the woods yet,' says Schneiders, 'although the situation does seem to have improved recently.' The Chair of PDN explains what's in the recovery plan drawn up by PDN in the year and approved by De Nederlandsche Bank in the summer. The plan has consequences for members and pensioners, which were explained to everyone in the spring. Schneiders explains that the consequences may not be as bad as expected, but also warns that more drastic measures may be needed if the economy shows signs of a serious relapse.

Read the interview with Jos Schneiders at www.pdnpensioen.nl



What's a partner's pension again?

One in three Dutch people aged 21 to 65 doesn't know what a partner's pension is. That's the conclusion of a recent survey carried out by TNS Nipo on behalf of Pensioenkijker.nl. The partner's pension is the pension paid out to a member's partner after his or her death. Many people (12%) think that a partner's pension is a pension paid out in addition to the member's retirement pension. So these people's expectations of the pension they will receive are far too high.

Contact

If you have any questions about your pension, you can visit our website at www.pdnpensioen.nl, call our Pension Desk on 045-5788100, or send an e-mail to: info.PDN@dsm.com.]

Value transfers re-summed in July

In July PDN resumed value transfers, having stopped them earlier in the year, when the fund's degree of coverage fell below 100%.

Value transfers move pension entitlements from one pension fund to another. Employees who come to work for DSM and have already accrued pension with another fund are affected by value transfer.

The same applies to DSM employees who go to work for another employer. Not all value transfers can be handled at the moment. The other fund from, or to, which pension entitlements are to be transferred, must also have a degree of coverage of 100%. That isn't (yet) the case for all pension funds.



What happens if pensioners move abroad?

If PDN pensioners move within the Netherlands it does not affect their pension. The Municipal Personal Records Office [*Gemeentelijke Basisadministratie*] (GBA) notifies Pensioenfonds DSM Nederland of the change of address, so the fund knows where to send the pension.

If a pensioner living in the Netherlands moves abroad, the procedure is different. In that case, written notice of the change of address must be sent to PDN (Postbus 6500, 6401 JH Heerlen or info.pdn@dsm.com). That is also the case if the pensioner already lives abroad and moves to a different address abroad. For pensioners returning to the Netherlands from abroad, the same applies: they must send PDN written notice of their change of address. If they don't do so, we won't know where the pensioner is and where to send his or her pension.

Sometimes, the pension fund needs to be notified of other events. You can find a list of these on the website.

Two questions about pensions

I'm getting divorced. What effect will this have on my pension?

Splitting up often has major consequences for your pension. The pension entitlements accrued during your marriage must be divided between you and your partner when you divorce, unless you have made other arrangements in a divorce agreement or pre-nuptial agreement.

Rules on the distribution of the retirement pension and the pre-pension balance are laid down in the Equalisation of Pension Entitlements on Separation Act [*Wet Verevening Pensioenrechten bij Scheiding*] (WVPS). The retirement pension accrued during the marriage or period of cohabitation is distributed equally: 50% to the member and 50% to the ex-partner. The pre-pension balance is also split in two. The ex-partner's pension begins at the same time as the member's.

I'm going to cohabit with my partner. Is he or she eligible for a partner's pension?

If you start cohabiting and establish this in a notarial deed, you must send a copy of the deed to the pension fund otherwise your partner will not be assured of a partner's pension!

(Look for more questions and answers on the PDN website: > at PDN > Question and Answer).