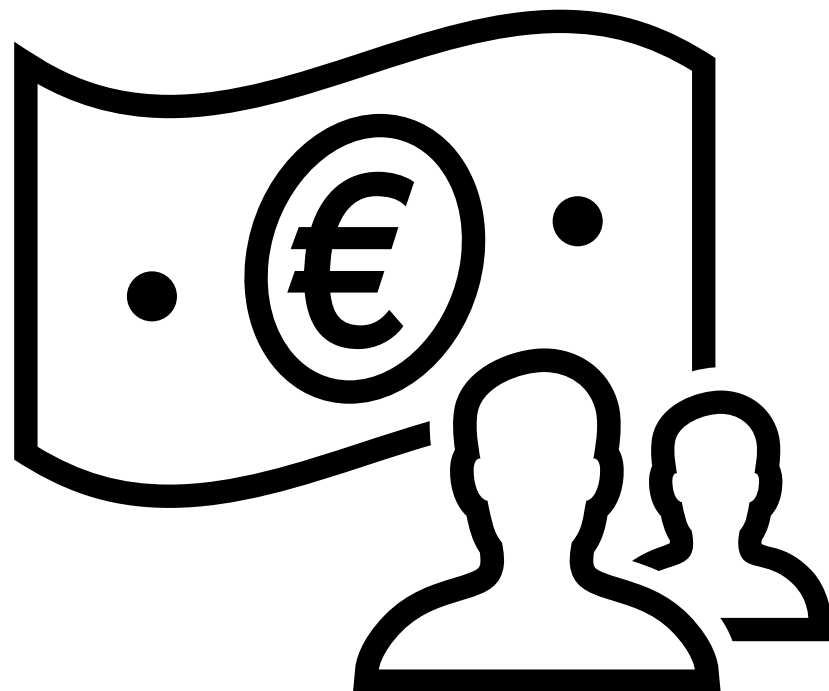


a.s.r.
de nederlandse
verzekering
maatschappij
voor alle
verzekeringen



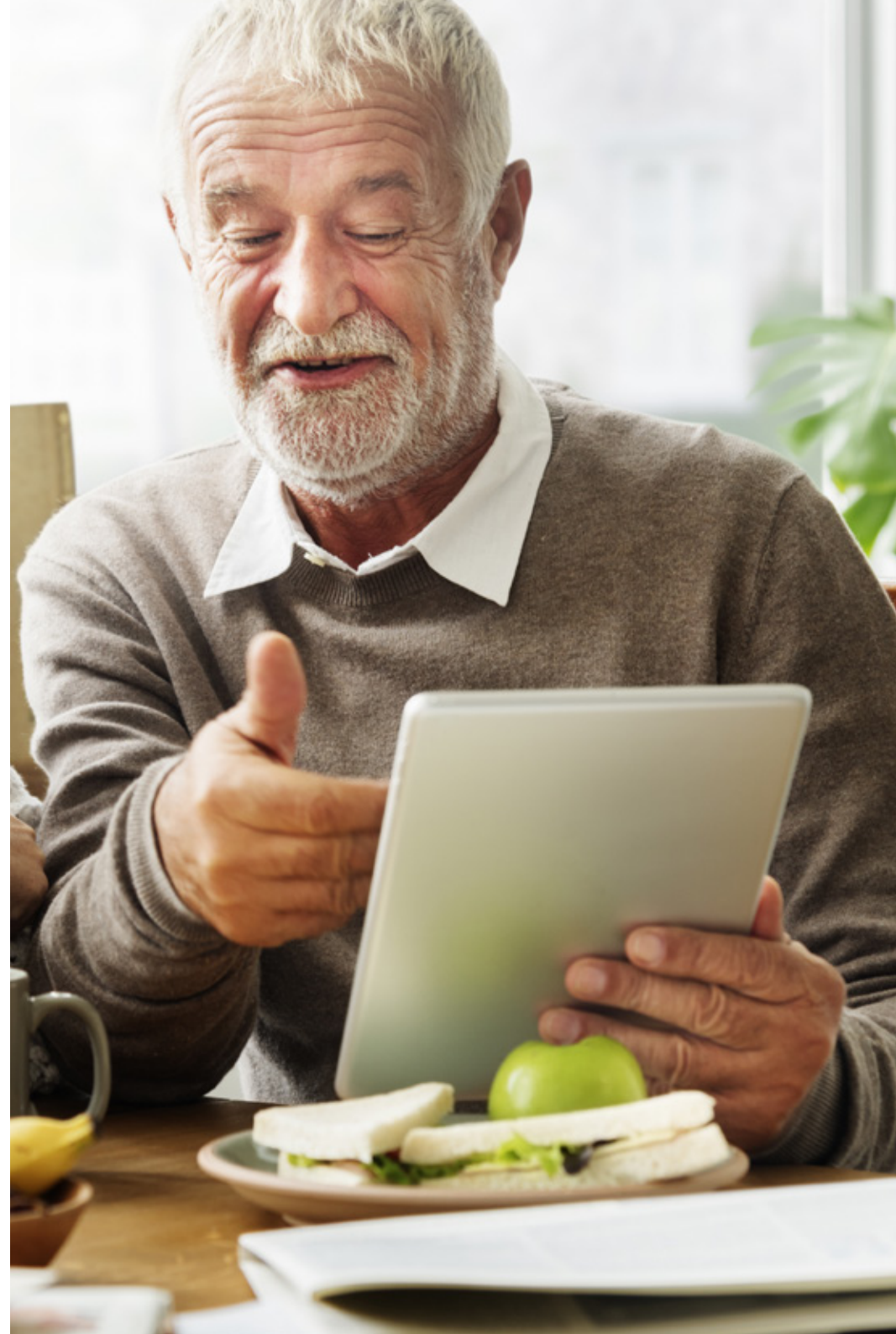
The Net Pay Employee Pension

Product information for advisers and employers - Effective date 1 January 2023

For pension accrual above the tax-facilitated salary cap

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The Net Pay Employee Pension

The Net Pay Employee Pension of a.s.r. is a supplementary pension scheme. This scheme enables those employees having a salary that exceeds the tax-facilitated salary cap to easily and properly continue their pension. You decide what possibilities you offer your employees.



A new pension situation

As of 1 January 2015, you no longer pay any pension contribution on the salary portion above € 100,000. This amount has been indexed to € 128.810 as of 1 January 2023. You decide how to use this financial scope and what opportunities you offer your employees. One option could be via a scheme in the Net Pay Employee Pension of a.s.r. As you already have a basic pension with a.s.r., you can offer your employees the Net Pay Employee Pension on top of your existing basic pension scheme.

What does the Net Pay Employee Pension have to offer?

1. You decide what you want to offer: cover only for the net pay surviving dependants' pension in the event of death before the retirement date, or cover for the net pay surviving dependants' pension in the event of death before the retirement date as well as the accrual of a net pay pension capital on the basis of investments. On the retirement date, the net pay pension capital must be used to purchase a fixed or variable net pay retirement pension and a net pay partner's pension.
2. Once you have decided which scheme you want to offer your employees, your employees then decide for themselves whether they want to join the scheme.
3. A waiver of contributions in the event of occupational disability is included as a standard. We pay the contributions if your employee becomes incapacitated for work.

The net pay surviving dependants' pension comprises a net pay partner's pension and a net pay orphan's pension. Your employee can opt for a partner's pension or an orphan's pension, or both.

Benefits for you

- A convenient and well-managed supplementary pension scheme for those employees having a salary that exceeds the tax-facilitated salary cap.
- You offer these employees appropriate employment conditions for the accrual of a net pay pension capital and a cover for the net pay surviving dependants' pension in the event of death before the retirement date.
- No administration costs.

Benefits for your employees

- Prevents major financial relapse for the partner, and children if your employee passes away (while in your service).
- Accrual of the net pay retirement pension on the salary above the tax-facilitated salary cap.
- A waiver of contributions in the event of occupational disability is included as a standard.
- Freedom of choice: it is up to your employees to decide whether or not they wish to join.
- The scheme that you propose.
- No medical test required.





What has been determined by law?

As of 2015, there is a maximum salary on which employees accrue pension. This amount has been indexed to € 128.810 as of 1 January 2023. When it comes to income exceeding this amount, employees may only accrue a pension from their net salary. This type of pension accrual is referred to as net pay pension. Also their surviving dependants' pension decreases. If the employee passes away, this could have financial consequences for the partner and children left behind.

Net pay pension capital

Employees accrue a tax-facilitated pension up to a certain maximum salary cap. They will not pay tax over this portion of their pension until after their retirement. As 1 January of 2015, employees having an income that exceeds the tax-facilitated salary cap may pay voluntary contributions from their net salary above this cap. This gives them a net pay pension capital based on investment. On the retirement date, the net pay pension capital must be used to purchase a fixed or a variable net pay retirement pension and a net pay partner's pension. They will not pay tax over this portion of their pension after their retirement. We refer to this as net pay pension.

Net pay surviving dependants' pension

Employees can also voluntarily pay a risk premium from their net salary to secure a net pay surviving dependants' pension on their salary exceeding the tax-facilitated amount. If the employee passes away (while in your service), the partner and/or child does not pay any taxes on the net pay surviving dependants' pension.

Product specifications (α summary)

The following principles apply to the Net Pay Employee Pension:

- The scheme ties in as much as possible with (the philosophy of) the Employee Pension of a.s.r.
- The scheme can only be concluded on top of a basic scheme with a.s.r.

The employer has the following options:

- Scheme involving the accrual of net pay pension capital + net pay surviving dependants' pension in the event of death before the retirement date.
- Scheme involving (only) the net pay surviving dependants' pension in the event of death before the retirement date.

The net pay surviving dependants' pension comprises a net pay partner's pension and a net pay orphan's pension. Depending on the personal situation, participants can make their own choice.





Scheme involving the accrual of net pay pension capital + net pay surviving dependants' pension in the event of death before the retirement date.

	Employer's options	Employee's options
Cover	N/A	Participants can choose between one single cover or a combination of the following types of cover: <ul style="list-style-type: none"> - Net pay partner's pension - Net pay orphan's pension
Net pay partner's pension: <ul style="list-style-type: none"> - Risk-based net pay partner's pension in the event of death before the retirement date - Specified system - VPA 6 categories 	The employer decides whether to deviate from the basic scheme or whether to follow the basic scheme in terms of the following sections: <ul style="list-style-type: none"> - final pay system or average pay system - annual accrual percentage - percentage insured increase 	Defining moments of participation (no health guarantees): <ul style="list-style-type: none"> - as of the commencement date of the scheme, as of the commencement date of participation (new employee) and as of the date of exceeding the tax-facilitated salary cap - on entering into a partnership - on the birth of a child
Net pay orphan's pension: <ul style="list-style-type: none"> - risk-based net pay orphan's pension in the event of death before the retirement date - specified system (one single contribution for all children) - VPA 6 categories - doubling in the case of full orphans 	The employer may decide whether to deviate from the basic scheme or whether to follow the basic scheme in terms of the following sections: <ul style="list-style-type: none"> - final pay system or average pay system (equal to the choice in case of net pay partner's pension) - annual accrual percentage - age of maturity for the net pay orphan's pension <p>If the employer has opted for an insured increase in the net pay partner's pension, this increase then also applies to the net pay orphan's pension.</p>	Defining moments of participation (no health guarantees): <ul style="list-style-type: none"> - as of the commencement date of the scheme, as of the commencement date of participation (new employee) and as of the date of exceeding the tax-facilitated salary cap - on entering into a partnership - on the birth of a child <p>If the net pay orphan's pension is insured, the cover stops when the youngest child reaches the age of maturity.</p>



	Employer's options	Employee's options
<p>Net pay pension capital:</p> <ul style="list-style-type: none"> - accrual based on investments - defined contribution, based on graduated scale II - VPA six categories - making net supplementary contributions up to tax-facilitated amount (VPA does not apply to net supplementary contributions) 	<p>Depending on the basic scheme, an employer can choose from the following sections:</p> <ul style="list-style-type: none"> - retirement age - actuarial interest graduated scale II (4% or 3%) - level of defined contribution (percentage of graduated scale, or consistent percentage; please note: percentage equal zero is also an option, which means that the accrual of net pay pension capital only applies to making net supplementary contributions. Employees then have optimal flexibility, but no VPA) - one or three investment profiles - Self-directed investment 	<p>Defining moments of participation (no health guarantees):</p> <ul style="list-style-type: none"> - as of the commencement date of the scheme, as of the commencement date of participation (new employee) and as of the date of exceeding the tax-facilitated salary cap - accrual based on investments <p>Use of defined contribution: depending on the choices made by the employer, employees can or cannot choose between three investment profiles and/or Self-directed investment. In case of three investment profiles, employees can choose from the following investment profiles:</p> <ul style="list-style-type: none"> - Defensive Investment Profile: Defensive Life Cycle (fixed pension) - Neutral Investment Profile: Neutral Life Cycle, fixed pension (standard) and variable pension - Aggressive Investment Profile: Aggressive Life Cycle, fixed pension and variable pension <p>Self-directed investment allows Employees to choose from a range of investment funds. More information can be found in the brochure titled "Information on Pension Profile Investments & Self-Directed Investment". In case of one investment profile, the investment is automatically invested in the Neutral investment profile.</p> <p>Making supplementary contributions Employees may opt for supplementary contributions. Participation and amount can be changed per month. The amount of the supplementary contribution is limited by the tax-facilitated amount.</p> <p>Making net supplementary contributions: participation in making net supplementary contributions and the amount of the net supplementary contribution can be determined/adjusted on a monthly basis (there are no defining moments and no health guarantees).</p>



Scheme involving (only) net pay surviving dependants' pension in the event of death before the retirement date.

	Employer's options	Employee's options
<p>Net pay partner's pension:</p> <ul style="list-style-type: none"> - risk-based net pay partner's pension in the event of death before the retirement date - specified system - VPA six categories 	<p>The employer may decide whether to deviate from the basic scheme or whether to follow the basic scheme in terms of the following sections:</p> <ul style="list-style-type: none"> - final pay system or average pay system - annual accrual percentage - percentage insured increase 	<p>Defining moments of participation (no health guarantees):</p> <ul style="list-style-type: none"> - as of the commencement date of the scheme, as of the commencement date of participation (new employee) and as of the date of exceeding the tax-facilitated salary cap - on entering into a partnership - on the birth of a child
<p>Net pay orphan's pension:</p> <ul style="list-style-type: none"> - risk-based net pay orphan's pension in the event of death before the retirement date - specified system (one single contribution for all children) - VPA six categories - doubling in the case of full orphans 	<p>The employer may decide whether to deviate from the basic scheme or whether to follow the basic scheme in terms of the following sections:</p> <ul style="list-style-type: none"> - final pay system or average pay system (equal to the choice in case of net pay partner's pension) - annual accrual percentage - age of maturity for the net pay orphan's pension <p>If the employer has opted for an insured increase in the net pay partner's pension, this increase also applies to the net pay orphan's pension.</p>	<p>Defining moments of participation (no health guarantees):</p> <ul style="list-style-type: none"> - as of the commencement date of the scheme, as of the commencement date of participation (new employee) and as of the date of exceeding the tax-facilitated salary cap - on entering into a partnership - on the birth of a child <p>If the net pay orphan's pension is insured, the cover stops when the youngest child reaches the age of maturity.</p>

Other features

- Payment of contributions on a monthly basis
- Direct debit via employer
- Agreement for an indefinite period of time, as long as the current basic pension scheme is with a.s.r.
- No health guarantees



Target group description

Appropriate for	The Net Pay Employee Pension is appropriate for employers: <ul style="list-style-type: none">- who have employees in service with a pensionable salary exceeding the tax-facilitated amount.- who want to provide employees having a salary that exceeds the tax-facilitated amount the option to accrue net pay pension capital and/or to insure a net pay surviving dependants' pension.
Not appropriate for	The Net Pay Employee Pension is not appropriate for employers: <ul style="list-style-type: none">- who do not have any employees in service with a pensionable salary exceeding the tax-facilitated amount.- who believe that a pension scheme up to the tax-facilitated amount of a pensionable salary suffices.- who financially compensate employees having a salary that exceeds the tax-facilitated amount to arrange supplementary pensions in the third pillar themselves.

