



Brochure

Leaving the company



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Introduction

You are leaving the company but not yet retiring. You have found another job, are starting your own business, or there is another reason why you are terminating your employment contract. This has implications for your pension. What should you look out for, what should you do? This brochure provides the answers.

Pension statement on the date of leaving the company

Your employer informs us that you have left its employment.

PDN sends you a statement of the pension entitlements you have accrued up to your leaving date. These are in all cases the non-contributory entitlements to the accrued retirement pension, permanent or temporary partner's pension, and orphan's pension. Your pension entitlements with PDN are retained after you leave unless your pension is transferred: see below under value transfer. After you leave, you are referred to in the pension fund as a deferred member.

Members and deferred members

Members accrue pension under PDN's pension scheme. Deferred members no longer accrue pension with PDN.

BASIC PENSION SCHEME



Retirement pension

The retirement pension commences on your chosen retirement date, but no later than five years after your state retirement age. For more information see '[Retiring on a pension](#)' on the PDN website.



Partner's and orphan's pension

The partner's pension will be paid out to your partner for the duration of their lifetime. The temporary partner's pension will be paid out until your partner reaches the state age of retirement.

The supplementary partner's pension is insured on a risk basis for your period of membership; this supplementary partner's pension lapses if you leave the company. If you have children under the age of 18 at the time of your death they will be entitled to an orphan's pension. Children enrolled in a higher education program are entitled to an orphan's pension for the duration of their study program or until they reach the age of 27.

For more information, see the brochure '[Partner's and orphan's pension](#)' on the PDN website under 'downloads'.



Pre-Pension savings scheme

If you have a PPS balance at PDN, PDN will contact you three years before your state retirement age (PPS age) about the use of your PPS balance. You will have the option of converting the PPS balance into a PPS benefit, for example. If you wish to receive a PPS benefit before reaching your PPS age, you will need to apply for this yourself. For more information please see under '[PPS scheme](#)' on the PDN website and the brochure '[Choices for your PPS balance](#)' under 'downloads'.

Disability

Change of employer during sickness and disability

The pension schemes at PDN provide for full or partial pension accrual in the event of disability. Even if you start working for another employer, your pension accrual with PDN will remain capped at a maximum based on the degree of disability that applies when you leave employment.

If you fall sick while working for DSM, it is also possible to start working for another employer. If you become disabled after two years of sickness and you receive a WIA benefit, you may still qualify for non-contributory pension accrual and possibly also disability pension with PDN.

NET PENSION SCHEME

Net retirement pension

When you retire, you will need to make a choice: you can use your net pension capital to purchase a fixed net pension benefit or a variable net pension benefit. If you choose a fixed net pension payment, the net pension will be a fixed amount, unless PDN curtails or indexes it. If you opt for a variable pension, the pension will not be the same every year but will fluctuate depending on, for example, the investment yield.

For more information see '[Net Pension Scheme \(NPS\)](#)' on the PDN website.

Fixed net partner's pension in the event of death before the retirement age

Your partner is entitled to a fixed net partner's pension. This pension will be paid out to your partner for the duration of their lifetime.

Net partner's pension in the event of death after the retirement age

On your retirement date, you will decide how your pension capital is converted. You can choose from either a fixed net retirement pension (with or without a fixed net partner's pension) or a variable net retirement pension (with or without a variable net partner's pension).

What else must you bear in mind?



Indexation

Your pension entitlements with PDN can be further increased over time if PDN decides to grant indexation. This is done annually if the financial situation of the pension fund allows. The pension entitlements can also be reduced if PDN decides to lower them.

The separate investment yields of the PPS balance and the net pension capital are credited or debited monthly. Since the value of the investments fluctuates this yield can be either positive or negative.



Value Transfer

If you transfer the pension to your new employer's pension fund or insurance company, this is referred to as 'value transfer'. The amount of your accrued pension determines what will happen to your pension.

If your accrued pension exceeds €503.24 a year (limit amount in 2021), you can decide whether you want to take your pension with you to the new pension scheme. This may be beneficial in certain circumstances, for example if your new employer offers a better pension scheme. If you would prefer to have all your pensions brought under a single pension fund, let your new pension fund know that you want to take your pension with you. The same applies to the net pension capital.

If your accrued pension is less than €503.24 a year (limit amount in 2021) but higher than €2.00 a year, PDN will automatically ensure that your pension is transferred to your new pension fund.

PDN regularly checks for the first five years after your departure at mijnpensioenoverzicht.nl whether you are accruing pension with a new pension fund. If you do not have a new pension fund, your pension will remain with PDN.

If your pension accrual has stopped and your accrued pension is less than €2.00 per year, that pension lapses. This is determined by law. For more information we refer to the brochure '[Value transfer](#)' on the PDN website under 'downloads'.

UPS

Each year, you will receive a Uniform Pension Statement (UPS) from PDN either by post or in digital form.



Marriage and/or Cohabitation

If you are married or living together under a registered partnership, your partner and any children in the basic pension scheme are automatically insured for a partner's pension and orphan's pension in the event of your death. However, if you live together without being married or without a registered partnership or if you live abroad, you need to take action. You must register your partner with PDN. If your partner is registered with PDN, they are entitled to partner's pension in the event of your death. For more information we refer to the brochure '[Marriage and Cohabitation](#)' on the PDN website under 'downloads'.



Report Events

If you live in the Netherlands and something changes in your life situation, PDN will in certain cases automatically receive notification from the Dutch government's Personal Records Database, for example if you are getting a divorce. In that case, you do not need to inform PDN. In a number of other cases, PDN will not be informed of the change to your living or work situation. You must inform PDN of these changes yourself. For more information, see the [‘Reporting events to PDN’](#) brochure on the PDN website under ‘downloads’.

Changing your email address in 'My PDN Pension' on time



If you have forwarded your email address to your employer so that you can receive digital mail, then you will have to provide a new email address if you change employer. If you fail to do this, PDN will not be able to send email notifications to your digital inbox in 'My PDN Pension' on PDN's website.

Contact



For questions about your pension, please go to:

pdnpensioen.nl

or contact our Pension Desk:

Phone: +31 (0)45 - 5788100

Email: info.PDN@dsm.com

Pension Regulations



Click on the icon for more information about leaving the company in the pension regulations.

Net Pension Regulations



Click on the icon for more information about the Net Pension Scheme in the net pension regulations.

Disclaimer

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