

Welcome to Pensioenfond PGB!

Through your employer RELX Nederland B.V., you are accruing pension with us. In Pension 1-2-3, you can read all about your 2021 pension scheme.

Read about your pension in three steps

Pension 1-2-3 consists of three sections. This is section 1. This section provides a five-minute overview of your pension arrangements. If you would like more information about your pension arrangements, please refer to section 2. However, if you would like some legal information about your pension, please refer to section 3. You can find sections 2 and 3 at mijnpgbpensioen.nl.

Your personal information is available at mijnpgbpensioen.nl

Here you can, for example, see how much pension you have with us and what your choices are. Or you can refer to your Uniform Pension Statement (UPO). You receive this statement once a year. At mijnpensioenoverzicht.nl, you can see the total pension you have accrued with all your employers.

Also refer to pensioenfondspgb.nl

There you can find up-to-date information about your pension with us and how we make investment decisions. We consider it important that our investments offer a good return and also that we invest in a socially responsible way. You can read more about this at pensioenfondspgb.nl/investing.





1. What does our pension scheme offer you?			
	You accrue pension with us for your old age: your retirement pension. You'll receive this pension when you eventually retire. And you'll receive it each month for the rest of your life.		If you are more than 35% occupationally disabled, you will continue to accrue pension with us. We pay the contribution for the part in respect of which you are occupationally disabled. If you earn more than € 58,311 you can also receive a benefit from us.
	You also have a pension for your partner with us: the partner's pension. Your partner will receive this pension if you predecease him or her.		You can read more about your pension in the pension scheme rules, which can be found at mijnpgbpensioen.nl . Or you can ask us to send you a copy of the pension scheme rules.
	You also have a pension for your children with us: the orphans' pension. They will receive this pension if you die.		

2. What does our pension scheme not offer you?	
	If your gross fulltime salary is higher than € 112,189.00 a year, then you will not accrue pension - either for yourself or your partner - on any salary that exceeds this amount.







Would you like to know what your total pension will be? If so please refer to the pension planner at mijnpgbpensioen.nl or to the following website mijnpensioenoverzicht.nl.

Please continue reading on the following pages.




3. How do you accrue pension?

	<p>When you eventually retire, your income will consist of:</p> <p>A. Your state retirement pension (AOW): this is the pension you receive from the government;</p> <p>B. A pension through your employer: this is the pension you accrue with us;</p> <p>C. Extra pension: this is the pension that you arrange yourself; through an annuity, or by saving and/or investing, for example.</p>
	<p>As long as you work for your current employer, you accrue part of your pension with us annually. All the individual amounts added together form your eventual pension. We refer to this as an average salary scheme.</p>
	<p>However, over part of your gross salary, you do not accrue any pension because, at a later date, you'll also receive a state pension (AOW) from the government. Consequently, we deduct an amount of € 14,544.00 from your salary. We refer to this as the offset sum. You accrue an annual pension of 1.5% over the amount that is left over.</p>
	<p>Together, you and your employer pay for your pension. Your employer pays 12.4% of your salary and you pay 6.9% of the pension base. On your payslip, you can see how much is this is.</p>


4. What personal choices do you have?

	<p>If you move to a new job with a different employer or a new pension provider, you can transfer the pension you've accrued to your new pension provider.</p>		<p>You may choose to exchange your partner's pension for a higher retirement pension. However, your partner has to agree with this choice. You exercise this choice when you apply for your pension.</p>
	<p>You can also accrue extra pension with us. For more information, please refer to section 2 or to mijnpgbpensioen.nl.</p>		<p>You may choose to retire earlier or later. Or you may choose to take partial retirement. You exercise this choice when you apply for your pension.</p>
	<p>You can insure extra income for your partner in case you predecease him or her. For more information, please refer to section 2 or to mijnpgbpensioen.nl.</p>		<p>You can also choose to have a varying level of pension. For example, you may want to have more pension in your early years of retirement and subsequently a lower pension. Or vice versa. You exercise this choice when you apply for your pension.</p>









5. How definite is your pension?

	<p>The amount of pension you'll receive is not definite. We do our utmost to ensure you'll receive a good pension. However, in this context, we have to deal with the following risks:</p> <ul style="list-style-type: none"> • The increasing longevity of the Dutch population. Consequently, we'll have to pay out the pensions for a longer period. • When the rate of interest is low, the pensions become more expensive. That is because we require more money to be able to pay out the pensions at a later date. • We invest your pension capital prudently. Despite this, the results can sometimes be disappointing.
	<p>Annually, we can raise your pension if we have sufficient money to do so. To this end, we have to consider our coverage ratio: which has to be above 110%. Only then, can we increase your pension annually in stages up to a maximum of 2%. The pensions with Pensioenfonds PGB have not been increased in the last three years. In those years prices rose by 0,71% (2020), 2,84% (2019) and 2,08% (2018).</p>
	<p>In periods of financial difficulty, we have to take one or more measures. These include:</p> <ul style="list-style-type: none"> • Not increasing your pension. • Lowering your pension in stages. However, we will only do so if it absolutely essential; and fortunately we have never had to do so.

6. What costs do we incur?

	<p>Accruing pension costs money. We incur costs because we manage your pension and undertake asset management. We do our utmost to keep these costs as low as possible.</p>
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7. When do you have to take action yourself?

	<p>If you change your job. You can generally transfer your pension to your new pension fund provider. We refer to this as value transfer.</p>		<p>If you move house to live abroad.</p>
	<p>If you become occupationally disabled.</p>		<p>If you lose your job and are unemployed.</p>
	<p>If you are going to get married, enter into a registered partnership or cohabit.</p>		<p>At least once a year, you should take time to consider your pension position, even if nothing has changed in your private life or work. Please refer to: mijnpgbpensioen.nl or mijnpensioenoverzicht.nl.</p>
	<p>If you get divorced, terminate your registered partnership or cease to cohabit.</p>		<p>Do you have any questions about your pension? If so, we are happy to help! You can send an email to ks@pensioenfondspgb.nl or phone on +31 (0) 20 541 82 00.</p>