

# What this means for your pension

The end of your relationship



## ✓ Checklist

### ○ Have you registered your divorce?

Your divorce needs to be entered in the official records. Your lawyer will forward the divorce decree to the municipal authorities where you were married. We then receive this information automatically. If you have moved abroad, it is your own responsibility to forward us the decree.

### ○ If you and your ex lived together without being married, or if you live abroad

If you and your ex-partner lived together without being married, or if you live abroad, you are responsible for deregistering your partner by sending us written notice. Fill out the form entitled 'Partner registration' and send it to us. Remember that your ex must also sign the form. You can find the form at [www.philipspensioenfonds.nl/en/downloads](http://www.philipspensioenfonds.nl/en/downloads).

### ○ If you want us to pay your ex his or her share in your retirement pension directly

If you or your ex-partner want us to pay your ex his or her share in your retirement pension directly, we need to know within two years after your divorce. Visit [www.rijksoverheid.nl](http://www.rijksoverheid.nl) and download the form '*Mededelingsformulier in verband met verdeling van ouderdomspensioen bij scheiding*' ('Notice of divorce for purposes of retirement pension division'). If you choose the standard division (50/50), only one of you needs to sign the form. If we do not receive that form within two years, we will only pay a pension to you, as the participant in the pension scheme. It will then be your responsibility to pay your ex his or her share in your retirement pension.

### ○ If you wish to make non-standard arrangements

- Any non-standard arrangements must be recorded in a prenuptial agreement or in a divorce agreement or partnership termination agreement. Remember to send us an authenticated copy.
- If you have decided on a non-standard division or if you prefer to convert your ex-partner's retirement pension, we need to know within two years after the divorce. Use the form '*Mededelingsformulier in verband met verdeling van ouderdomspensioen bij scheiding*' ('Notice of divorce for purposes of retirement pension division') to notify us.
- If your ex-partner has decided to waive his or her entitlement to an extraordinary survivor's pension, we need to receive an authenticated copy of the document recording that decision. Alternatively, download the waiver declaration form via [www.philipspensioenfonds.nl/en/downloads](http://www.philipspensioenfonds.nl/en/downloads) and return it to us within two years after the end of your relationship.

### ○ If your personal situation changes

Remember to notify us if you enter into a new relationship or if you move abroad.

# You and your partner have decided to split up

The end of a relationship represents a big change, one that often carries over to many other aspects of your life. For example, you might have to make arrangements about children, maintenance payments and child support, your home and how to divide your possessions. One element that is sometimes overlooked is the pension rights that you have both built up during your relationship.

The end of your relationship could impact your retirement pension and your survivor's pension. What are the standard arrangements? What exactly are your options, and what do you and your ex-partner have to do to give shape to your choices? Read this booklet to find out what arrangements are in place and what you need to bear in mind.

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## Important: if you and your ex were living together

The implications for your pension are different if you and your ex-partner lived together before your relationship ended, without being married or having a registered partnership. If you see the logo shown here in the upper left-hand corner, read the information carefully.



# The end of your relationship

If you and your partner decide to split up, this will impact your pension. Precisely how depends on your marital status: are you married, are you registered partners or are you simply living together? Read on to find out what each of these situations means for your pension.

## If you are married

If you are married and you divorce, your ex-partner is entitled to a share in the retirement pension rights that you have built up (see also Chapter 2). If you die, your ex is also entitled to the survivor's pension that you have accrued (see also Chapter 3). Chapter 4 explains what other options are available to you and what you and your ex-partner should do if you prefer one of those arrangements.

## If you have a registered partnership

In the eyes of the law, a registered partnership is the same as marriage. Bear in mind that simply being registered as living at the same address and/or being tax partners does not constitute a registered partnership. The rules for your pension are the same, whether you are married or registered partners. See above under 'If you are married' to find out more about what will happen with your pension. Wherever this booklet refers to marriage and divorce, the information presented there also applies to registered partnerships.

## Notification by lawyer or civil-law notary

If you were married or had a registered partnership and your divorce or the termination of your partnership has become official, your lawyer or civil-law notary will send the divorce decree to the municipal authorities where you were married. Those authorities will record the divorce in the municipal registers. Philips Pensioenfond's will then automatically be informed of your divorce or the termination.



### Living together

If you were living together with an ex-partner who was registered with us, your pension will not be affected in quite the same way as it is if you were married. The law does not make any provision for dividing your retirement pension if you and your partner split up. However, you still have the option of dividing your retirement pension; see Chapter 2 to find out what you need to do. If you lived together with your ex, he or she is entitled to the survivor's pension that you have accrued. Read Chapter 3 to find out more.

### Legal separation

If you and your partner decide to legally separate, in the eyes of the law you are still married: you are only living separately from your partner. In this situation too your ex-partner is entitled to a share in your retirement pension. Legal separation from bed and board does not have any implications for your survivor's pension (at least not yet): this is only affected if and when the marriage is permanently ended.



### Action required

If you were living together without being married, or if you live abroad, you are responsible for telling Philips Pensioenfond's to deregister your partner. You can use the form entitled 'Partner registration' for this purpose. Your ex-partner must sign the form too. You can find the form at [www.philipspensioenfond's.nl/en/downloads](http://www.philipspensioenfond's.nl/en/downloads)





## 2 Implications: retirement pension

Your divorce will impact your retirement pension. The rules for when and how your retirement pension must be shared are laid down by law. Read on to find out what this means.

### What the law says

You and your ex-partner are both entitled to a share in your retirement pension. However, this only applies to the retirement pension rights that you built up while you were actually married. This is called 'sharing' or 'dividing', and is laid down in the Dutch Pension Rights Sharing (Divorce) Act (*Wet verevening pensioenrechten bij scheiding*). The scope of that law covers all divorces and terminations of registered partnerships after 1 May 1995. Read the Dutch Ministry of Security and Justice's booklet entitled *Verdeling van ouderdomspensioen bij scheiding* ('retirement pension division upon divorce') to find out everything that you need to know about that law. You can get your copy of that booklet (in Dutch) at [www.rijksoverheid.nl](http://www.rijksoverheid.nl).



### No statutory arrangements about dividing your retirement pension

The law does not dictate how your retirement pension must be shared at the end of your relationship if you lived together without being married. However, you may decide for yourself to divide your retirement pension rights. You will need to come to an agreement with your ex-partner, and make your own arrangements to ensure that your ex is paid the appropriate share in your pension. Philips Pensioenfonds will not do this for you.

### Standard division: down the middle

You and your ex-partner are each entitled to half the retirement pension rights that you built up while you were married (50/50): the standard division, which either you or your ex may request. Bear in mind that division is only possible if the value of your pension is greater than the minimum commutation value stipulated by law (gross value for 2023: € 594.89 per year).

### Example: how we calculate the shares in your retirement pension

Peter has been paying contributions toward the Philips flex pension plan since the age of 27. When he was 34, he married Lisa. After ten years of marriage, Peter and Lisa decide to get a divorce. They agree to use the standard division for sharing Peter's retirement pension. This means that they are both entitled to 50% of the retirement pension that Peter built up while they were married.

At the moment of the divorce, Peter has accrued € 16,000 in retirement pension rights, of which € 10,000 was built up while he was married to Lisa. The standard division entitles Lisa to € 5,000: half the retirement pension that Peter built up while they were married. Lisa will start receiving this pension when Peter retires.

### Alternative arrangements

If you do not wish to apply the standard division (50/50), or if you prefer to set up a separate pension for your ex-partner, turn to Chapter 4 to find out what the possibilities are and what you and your ex-partner need to do to make them happen.

### When will you receive information about the division of your retirement pension?

You will receive written confirmation from us as soon as we have processed the division in our records. That confirmation will include a statement of the value of the retirement pension to which your ex-partner is entitled.

### When will you receive information in the future?

If you are still building up a pension with Philips Pensioenfondsen, you will receive your Uniform Pension Overview every year. If you have decided to divide your retirement pension, the Uniform Pension Overview will show your total pension, followed by the share that will go to your ex-partner.

### When will your ex receive information about the division of your retirement pension?

We will send your ex-partner written confirmation as soon as we have processed the division in our records. That confirmation will tell your ex how much retirement pension he or she will receive when you retire.

### When will your ex receive information in the future?

If your ex-partner is entitled to an extraordinary survivor's pension, he or she will receive a Uniform Pension Overview once every five years, showing the current value of the extraordinary survivor's pension. If your ex already receives a pension, he or she will receive a new pension overview every year.

### When do we start paying out the pension shares?

We will start paying out the shares in your retirement pension as soon as you retire. If you decide to retire before or after your scheduled retirement date, your ex-partner's retirement pension will automatically be brought forward or moved back accordingly. If you are already retired, your ex will receive his or her first pension payment two months after we receive notice that your relationship has ended.



### Action required

If you prefer to have us pay your ex-partner his or her share in your retirement pension directly, we need to know within two years after your divorce. Fill out the form '*Mededelingsformulier in verband met verdeling van ouderdomspensioenen bij scheiding*' ('Notice of divorce for purposes of retirement pension division'), which you will find at [www.rijksoverheid.nl](http://www.rijksoverheid.nl). If you opt for the standard division (50/50), only one of you needs to sign the form. If we do not receive that form within two years, we will only pay a pension to you as a participant. It will be your own responsibility to arrange for your ex to receive his or her share in your retirement pension.

# 3 Implications: survivor's pension

If you and your partner decide to split up, your ex will still be entitled to a survivor's pension. This is called an 'extraordinary survivor's pension', and will be paid to your ex-partner when you die.

## **To what extraordinary survivor's pension is your ex entitled?**

Your ex-partner is entitled to the survivor's pension that you accrued before and during your relationship.

## **What happens if this is your second divorce?**

If you were already divorced once before while working for Philips, we might have arranged an extraordinary survivor's pension for your first ex-partner. The extra-

ordinary survivor's pension for your second ex will comprise the survivor's pension that you built up between the date of your first divorce and the date of your second divorce.

## **Alternative arrangements**

Your ex-partner may decide to waive his or her entitlement to the extraordinary survivor's pension – for example if your ex already has enough pension or other income of his or her own. Read Chapter 4 to find out what you and your ex need to do if your ex-partner decides to waive the survivor's pension.





### When will we start paying your ex the extraordinary survivor's pension?

We will start paying the extraordinary survivor's pension to your ex-partner at the moment of your death. Your ex will then receive that extraordinary survivor's pension until he or she dies.

### If your ex dies before you retire

If your ex-partner dies before you retire, your deceased ex-partner's extraordinary survivor's pension will revert to the survivor's pension that you have accrued. If you have a new partner, he or she will then be entitled to a higher survivor's pension. If you do not have a new partner, upon your retirement you may exchange the survivor's pension for more retirement pension. If your ex dies after you have retired, no entitlement will exist to an extraordinary survivor's pension.

### If you have ANW shortfall insurance with Philips Pensioenfond

The insurance to cover a shortfall under the Dutch Surviving Dependents Benefits Act (*Algemene nabestaandenwet*, abbreviated to 'ANW') will stop automatically if we receive notice that your relationship has ended. If you die, your ex-partner will not receive any benefits from that insurance.

## 4 Alternative arrangements

The previous chapters in this booklet explain the standard arrangements for your pension if your relationship ends. However, you may also make alternative arrangements concerning your pension. Bear in mind that you will need to record them before the end of your relationship is finalized. Read on to find out what other arrangements you can make.

### Non-standard division of retirement pension rights: different shares for each partner

You and your ex-partner are not required to divide your retirement pension according to the standard arrangement. For example, you might agree that you keep 60% and your ex gets 40%. These arrangements should be recorded in your divorce agreement or partnership termination agreement. If you want us to process these arrangements in our records, send us a copy of the form '*Mededelingsformulier in verband met verdeling van ouderdomspensioen bij scheiding*' ('Notice of divorce for purposes of retirement pension division') bearing both your own signature and your ex's. You must also send us a copy of the document in which the non-standard division is recorded.

### No division of retirement pension: your pension stays with you

If you and your ex decide not to divide your retirement pension, the entire value will remain with you. This arrangement should be recorded in the divorce agreement or partnership termination agreement, of which we will need a copy.





#### *Conversion: a separate pension for your ex*

You may also choose an arrangement in which a separate pension is set up for your ex-partner. This is known as conversion: you and your ex decide separately when you want your respective pensions to start paying out. Your ex no longer has to rely on when you retire. Conversion is exactly what it sounds like: we calculate your retirement pensions using the standard division (half each) or any other arrangement that you choose, and your ex's share is then converted into a separate retirement pension. That pension starts paying out to your ex as soon as he or she reaches retirement age based on the rules of your pension plan. The extraordinary survivor's pension to which your ex-partner is entitled, is included in the conversion, and becomes additional retirement pension for your ex. After the conversion, your former partner will also have the option of transferring the pension to his or her own pension administrator. This is known as a value transfer. To find out more about value transfers, visit [www.philipspensioenfondsnl/en/valuetransfer](http://www.philipspensioenfondsnl/en/valuetransfer)



If you are living together without being married, you do not have the option of conversion.



#### **Action required**

Let us know if you and your ex settle on a non-standard division or on conversion. Send us the form entitled '*Mededelingsformulier in verband met verdeling van ouderdomspensioen bij scheiding*' ('Notice of divorce for purposes of retirement pension division') within two years after your divorce. You and your ex must both sign the form. You can download the form at [www.rijksoverheid.nl](http://www.rijksoverheid.nl) When you send us the form, you must also include a copy of the authenticated document in which the arrangements are laid down: your divorce agreement or partnership termination agreement or your prenuptial/partnership agreement.

#### **Waiver of extraordinary survivor's pension**

Your ex-partner may waive his or her entitlement to an extraordinary survivor's pension. You can record this decision in your divorce agreement or partnership termination agreement. Alternatively, a provision to that effect might already have been included in your prenuptial or partnership agreement when your relationship started. If your ex decides to waive his or her entitlement to an extraordinary survivor's pension, then download the 'waiver declaration' form via [www.philipspensioenfondsnl/en/downloads](http://www.philipspensioenfondsnl/en/downloads)

#### **Subsequent waiver**

You may also come to an agreement further down the line that your ex-partner will waive his or her entitlement to an extraordinary pension. If you notify us within two years after the date of your divorce that your ex has waived any rights, we will send you a waiver that you and your ex must both sign.



#### **Action required**

If your ex-partner decides to waive his or her entitlement to an extraordinary survivor's pension, we need to know within two years after the date of your divorce. Send us a copy of the authenticated document recording that decision. Alternatively, you can notify us of the decision, after which you and your ex both sign the waiver and return it to us.



# 5 Further information

This booklet explains what happens to your retirement and survivor's pensions if your relationship ends. Read on to find out what happens if your personal situation changes, and where to find further information.

## A new relationship

Living with someone else or getting married will not impact a previously divided retirement pension, nor the extraordinary survivor's pension. Your ex-partner will remain entitled to his or her share in your pension. Are you entering into a new relationship before your retirement date? If you die, your new partner will be entitled to the portion of the survivor's pension that you accrued after the date of your divorce.

**Tip!** If you decide to live together with your new partner, remember to sign him or her up with Philips Pensioenfond. You should also do this if you do not live in the Netherlands and you get married or form a registered partnership. You can sign up your partner using the 'Partner registration' form, which is available at [www.philipspensioenfond.nl/en/downloads](http://www.philipspensioenfond.nl/en/downloads)

## In the event of your death

### *Dividend retirement pension*

If you die before your retirement date, we will not pay out any retirement pension – not even the share in your retirement pension that was intended for your ex-partner. Instead, your ex will be entitled to an extraordinary survivor's pension. If you die after you retire, we will also stop paying out your ex's share in your retirement pension, and start paying the extraordinary survivor's pension.

### *Extraordinary survivor's pension*

If you die, your ex will receive an extraordinary survivor's pension until his or her own death.

### *What happens with your ex's separate pension after conversion?*

If you opted for conversion, your death will not have any impact on your ex-partner's pension. The conversion has created an entirely separate retirement pension for your ex, which he or she will receive upon retirement.

After the conversion, your former partner will also have the option of transferring the pension to his or her own pension administrator. This is known as a value transfer. To find out more about value transfers, visit [www.philipspensioenfond.nl/en/valuetransfer](http://www.philipspensioenfond.nl/en/valuetransfer)

## If your ex-partner dies

### *Divided retirement pension*

If your ex-partner dies, the divided retirement pension reverts entirely to you. If you are already retired, we will raise your pension.

### *Extraordinary survivor's pension*

If your ex-partner dies before you retire, the extraordinary survivor's pension of your deceased ex will revert to your pension value. It will then become available once more for a subsequent partner, or upon retirement you can exchange it for a higher retirement pension. If you are already retired, any entitlement to it lapses.

### *What happens with your ex's separate pension after conversion?*

If your ex-partner dies, the pension that was created through the conversion will be cancelled. It will not be added to your retirement pension: the conversion was an irreversible decision to relinquish that portion of your retirement pension.



### For more information – go to our website

Detailed information about your pension can be found at [www.philipspensioenfonds.nl/en](http://www.philipspensioenfonds.nl/en), where you can also download booklets, forms, the annual report and information about the investments and funding ratio of Philips Pensioenfonds.

You can find your personal pension details in MijnPPF by logging on with your DigiD or another European recognized way to log in at [www.philipspensioenfonds.nl/en/mijnppf](http://www.philipspensioenfonds.nl/en/mijnppf)

To keep informed about developments at Philips Pensioenfonds, you can subscribe to our digital newsletter Gener@ties via the Profile-page in MijnPPF. Gener@ties provides you with quarterly updates on the financial position of Philips Pensioenfonds and pension matters in general.

### Do you have any complaints?

Do you feel that Philips Pensioenfonds is not implementing the pension plan rules properly? If so, you should write a letter to the Managing Director. The address is:  
Mr J. Kemme, Managing Director  
p/a Philips Pensioenfonds  
Postbus 80031  
5600 JZ Eindhoven

In your letter you should specify your complaint as clearly as possible, stating your name and address and the date, and of course signing the letter or having it signed if you have authorized someone to handle the complaint on your behalf?

If you have authorised someone to act on your behalf, please provide us with a copy of the relevant document.





### Contact details

If you have any questions about this booklet, do not hesitate to contact our Service Desk.  
The contact details are as follows:

Philips Pensioenfond  
P.O. Box 123  
1180 AC Amstelveen  
The Netherlands

Tel.: +31 88 – 015 79 00 (open on working days from 9 a.m. to 5 p.m.)  
Internet: [www.philipspensioenfond.nl/en](http://www.philipspensioenfond.nl/en)  
E-mail: [info@philipspensioenfond.nl](mailto:info@philipspensioenfond.nl)

This booklet has been prepared with all due care. The information which it contains is an abbreviated and simplified version of the pension plan rules. The pension plan rules are authoritative. They can be downloaded from [www.philipspensioenfond.nl/en/downloads](http://www.philipspensioenfond.nl/en/downloads)