

# Roadmap to your new pension

The Dutch Parliament passed a new law in 2023: the Future of Pensions Act. In 2026, your pension with Philips Pensioenfond's will be different from its present form. This timeline summarises the most important milestones along the road to your new pension. Would you like to know what information you will receive, and when? Then click to proceed (+).

This timeline was created by the employer and Philips Pensioenfond's.



**2022 - mid 2023**

The Future of Pensions Act is adopted



**2023 - 2024**

The employer and the unions agree on the details of the new pension plan



**2024 - 2025**

Philips Pensioenfond's prepares to implement the new pension plan



**2026**

You switch to the new pension plan



**2026 - 2027**

Philips Pensioenfond's explains the new pension plan to you



2022 -  
mid 2023

## The Future of Pensions Act is adopted



What we are doing to prepare  
for your future pension plan



What to expect from  
the employer and your pension fund

On 30 May 2023, the legislative process for the Future of Pensions Act was completed with its adoption by the Dutch Senate. The new Act came into force on 1 July 2023. New pension plans need to be in place by 1 January 2028 at the latest. By that date, every pension plan needs to be updated to align with the new pension rules.

The employer and the unions will be responsible for agreeing on the details of the new pension plan. Preparations for this began before the legislation became final, and will continue now.





2022 -  
mid 2023

## The Future of Pensions Act is adopted



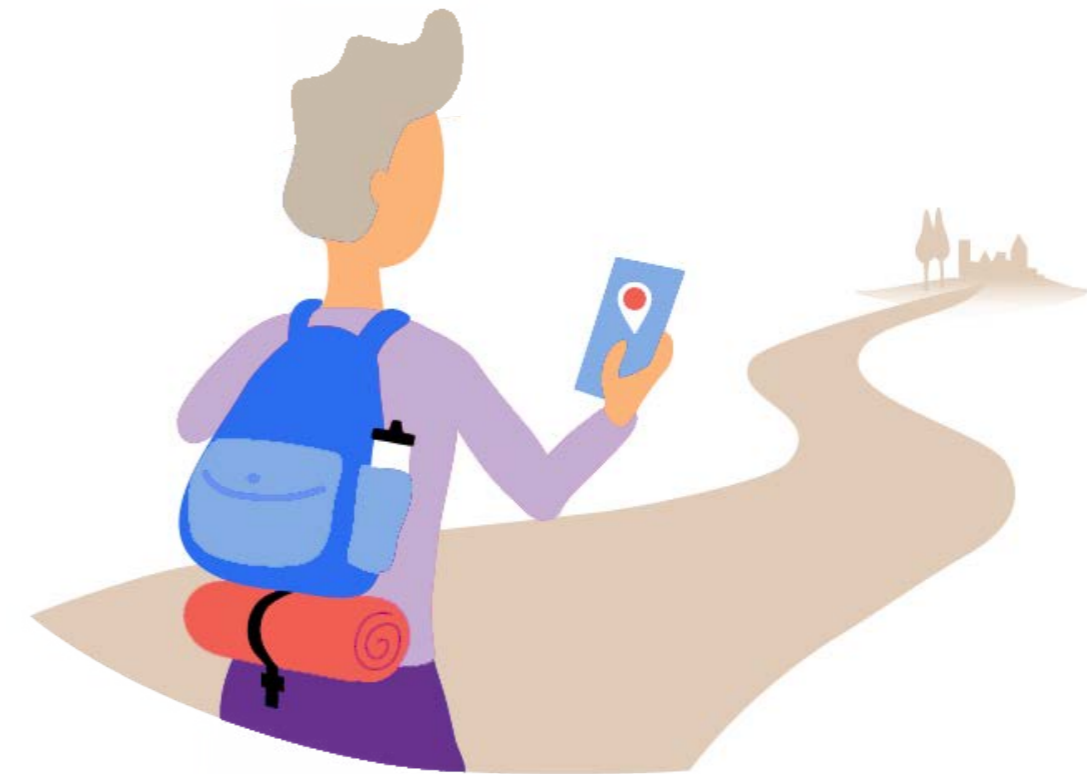
What we are doing to prepare  
for your future pension plan

The new legal rules for your pension have been announced. In the future, your pension will be structured differently. However, it will take a while before you notice the changes.

Philips Pensioenfond's used this period to share information about the Future of Pensions Act with you on the website, in newsletters and in the magazine *Generaties*. A series of flash webinars offered opportunities for asking your questions.



What to expect from  
the employer and your pension fund





2023 - 2024

## The employer and the unions agree on the details of the new pension plan



What we are doing to prepare for your future pension plan



What to expect from the employer and your pension fund

The employer and the unions are working on the details of the new pension plan: the type of pension plan and type of contract, for example, or whether or not to convert previously accrued pensions to the new pension system, and how to structure the survivor's and disability pensions. All these arrangements will be recorded in a blueprint for switching to the new pension plan.





2023 - 2024

## The employer and the unions agree on the details of the new pension plan



What we are doing to prepare for your future pension plan

Your pension is one of your terms of employment. That means that the details of the new pension plan are decided by the employer and the unions.

The employer and Philips Pensioenfond's will provide updates about what is happening before you switch to the new pension plan in 2026.

Philips Pensioenfond's will keep track of your questions and concerns, and will discuss them in newsletters and the magazine *Generaties*. The pension fund's website gathers all the latest information in one central location.

During this phase, you will be invited by Philips Pensioenfond's to give your input on the future pension communications.



What to expect from the employer and your pension fund





2024 - 2025

## Philips Pensioenfonds prepares to implement the new pension plan

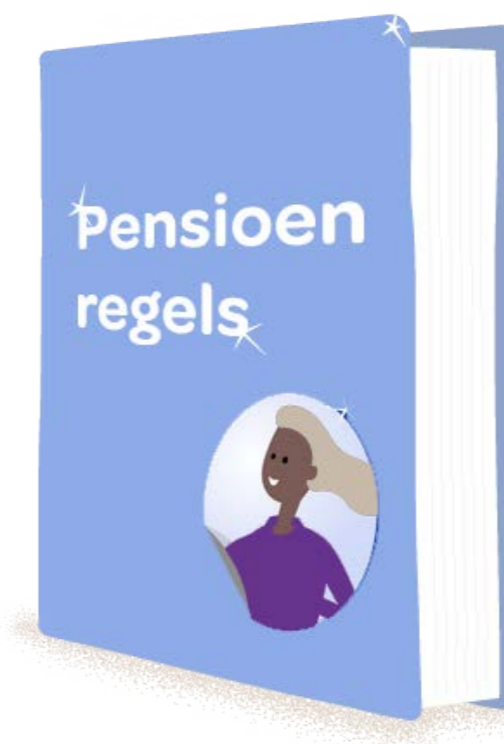


What we are doing to prepare for your future pension plan



What to expect from the employer and your pension fund

Philips Pensioenfonds is working towards implementing the new pension plan from 2026 onwards. This includes defining new policies, drafting new pension plan rules, making sure that the new pension plan can be administered and making arrangements with external partners. This phase also includes preparing the communications about the future pension plan.





2024 - 2025

## Philips Pensioenfonds prepares to implement the new pension plan



What we are doing to prepare for your future pension plan



What to expect from the employer and your pension fund

The employer and the unions will explain what they have agreed for the new pension plan. In this period, you may look forward to information from Philips Pensioenfonds about how the new pension plan will be structured. A series of general examples will provide an outline of how the changes will affect you. Individual information about your own personal pension will follow later.







2026

## You switch to the new pension plan



What we are doing to prepare  
for your future pension plan



What to expect from  
the employer and your pension fund

The employer and Philips Pensioenfonds will introduce the new pension plan.

During this phase, it will become clear how the new pension plan will affect everyone personally.







2026

## You switch to the new pension plan



What we are doing to prepare  
for your future pension plan



What to expect from  
the employer and your pension fund

At some point during the year you will switch to the new pension plan.

During this phase, you will receive personalised information about how the changes will affect you. You will receive information about your pension before and after the switch. A completely new members portal will be set up for you, where all your personal pension information is collected.





2026 - 2027

## Philips Pensioenfonds explains the new pension plan to you



What we are doing to prepare  
for your future pension plan



What to expect from  
the employer and your pension fund

You have switched to the new pension plan. This period will focus on after-care, to make sure that the new processes, overviews and communications are implemented properly.





2026 - 2027

## Philips Pensioenfond explains the new pension plan to you



What we are doing to prepare  
for your future pension plan



What to expect from  
the employer and your pension fund

The new members portal will be available for you to use. You will receive information about your new pension. Philips Pensioenfond will guide you through making pension decisions at key moments in your life (at the start of your employment, when you retire). The Pension Fund's Service Desk will be there to help if you still have any questions.

