

# Pension for partner and children

Information for surviving relatives



PHILIPS PENSIOENFONDS



## ✓ Checklist

### ○ **Fill in the forms**

*Let us know your bank account number*

Before you can receive survivor's pension, we need your bank account number. To this end, fill in the form 'Bank account & Tax credit', which you can find at [www.philipspensioenfond.nl/en/downloads](https://www.philipspensioenfond.nl/en/downloads), and send it to us. With the form you can also indicate whether you wish to apply the payroll tax credit to your pension.

### ○ **If you live abroad and have children**

If you reside outside the Netherlands and have children you will receive the form 'Children' from us. Fill in the details of the children who qualify for the orphan's pension on this form and send it to us.

### ○ **If your personal details change**

If you change address abroad or move abroad, you should communicate this to us yourself. In that case, please contact our Service Desk.

If your bank details are changing you can inform us using the above-mentioned 'Bank account & Tax credit' form.



# Pension for partner and children

If your partner dies, there is a lot for you to take care of. For example, your income or pension situation suddenly changes. Your partner was a participant in Philips Pensioenfond. Our pension plan provides an income for the surviving partner: the survivor's pension. If you have any, surviving children may also be entitled to an orphan's pension. This booklet explains what has been arranged for you.

## What information does this booklet contain?

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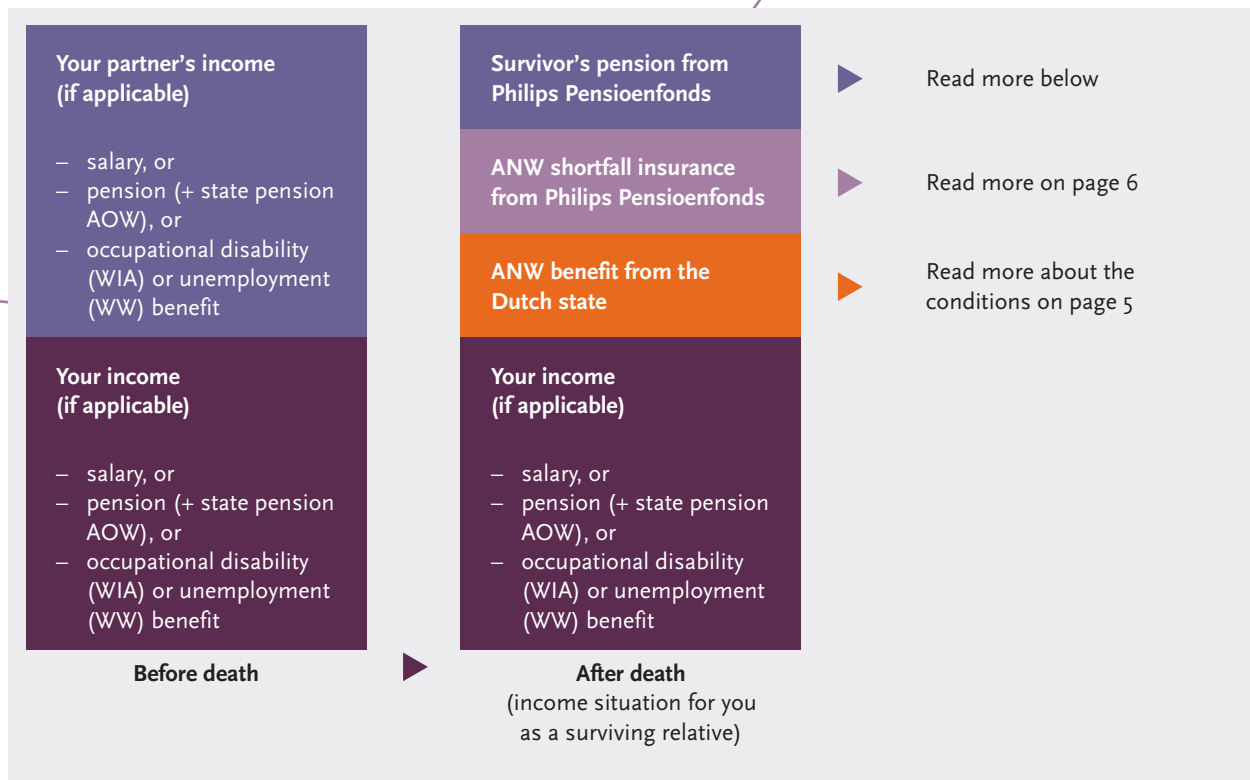
### Important!

This information is meant for surviving relatives (partners, ex-partners and children) who are entitled to a survivor's pension. As a surviving relative, you will automatically receive information if you are entitled to benefit from Philips Pensioenfond.



# Pension income for you as a surviving relative

The income for you as a surviving relative may consist of several components. A survivor's pension is provided for you by Philips Pensioenfond. If you have not yet reached your AOW (state) pension age, you may be entitled to a basic state benefit, i.e. the ANW.



## Your survivor's pension

If your partner dies, you will receive a survivor's pension from Philips Pensioenfond. You are entitled to survivor's pension from the month of your partner's death. You will continue to receive this survivor's pension for as long as you live. If your partner exchanged the full survivor's pension for more retirement pension then you are not entitled to survivor's pension.

**Please note!** If your partner received a monthly pension income from Philips Pensioenfond, this will be terminated as from the month after your partner's death. In some cases, some subsequent pension payments take place. In this event, we will settle the relevant excess amount with your survivor's pension.



### **Commuting survivor's or orphan's pension**

Your survivor's pension with Philips Pensioenfonds may be below € 592.51 gross per year, the so-called 'statutory commutation limit' (2024 level). If your pension is less than that amount we are entitled to commute your pension. In that case you will receive the value as a lump sum (the commutation value). That can also apply to your child's orphan's pension. After commutation you are no longer entitled to a survivor's pension from Philips Pensioenfonds.

### **Income under the Surviving Dependants Benefits Act (ANW)**

Benefit under the Surviving Dependants Benefits Act (ANW) is the Dutch state's basic provision for those whose partner dies. Both men and women, married or cohabiting, qualify for ANW benefit. Children are only entitled to state (ANW) orphan's benefit, if both parents have died. The Sociale Verzekeringsbank (SVB) administers ANW benefit.

### **When is there entitlement to ANW benefit?**

You must fulfil a number of conditions to qualify for ANW benefit. One condition is that your state pension (AOW) has not yet started and your partner lived in or worked in the Netherlands. Furthermore, at least two of the following situations must apply:

- you are pregnant or have a child that is younger than 18 years of age;
- you have been at least 45%-incapacitated (occupational disability) for at least three months.

If you have your own income, that income is (partly) deducted from the ANW benefit. It is even possible that you do not receive anything because your own income is too high. This does not end the entitlement to ANW benefit. That entitlement continues to apply. Every time your own income changes, the level of ANW benefit is recalculated.

### When does entitlement to ANW benefit end?

When your state pension (AOW) starts, ANW benefit stops. If you remarry or cohabit, ANW benefit also stops. If the cohabitation ends again within six months, the ANW benefit will resume. If you no longer fulfil the conditions, the ANW benefit stops. For instance, when your youngest child turns 18 years of age.

### Supplementary pension income from the ANW shortfall insurance

Your partner may have taken out an ANW shortfall insurance for you with Philips Pensioenfond. This insurance is designed to cover the shortfall or absence of benefit under the ANW. For instance because you do not, or no longer, fulfil the conditions for ANW benefit. If this insurance was taken out, you will receive an amount supplementary to your survivor's pension on a monthly basis until your state pension (AOW) commences.

#### Tip!

Do you want to know what your AOW pension age is? If so, go to [www.svb.nl/en/aow-pension](https://www.svb.nl/en/aow-pension) under 'AOW pension age'.

## 2 Pension income for your children

Your children may be entitled to an orphan's pension. The orphan's pension is a temporary pension income for children. The death of one of the parents often has major financial implications for children too. For example, your children may want to study and are financially dependent on you. This chapter will explain about the conditions and details of the orphan's pension.

### When are children entitled to an orphan's pension?

Do you have children from your relationship with your (ex-)partner? Then your children may be entitled to an orphan's pension. This may apply to children younger than 18, 21 or 27 years of age. If your children are older, they will not receive any orphan's pension. The table below shows which age applies in which situation.

Children up to 18 years of age	If your partner left the company or retired before April 1, 1999.
Children up to 21 years of age	If your partner was still working with Philips or left the company or retired after April 1, 1999.
Children up to 27 years of age	If your partner left the company or retired before April 1, 1999 and your child is studying.

### What is the amount of orphan's pension?

An orphan's pension is a temporary pension income. The amount depends on your partner's pension plan. Orphan's pension ends when the child reaches the age of 18, 21 or 27. This depends on the situation as listed in the table above. We will inform your child regarding the exact amount of orphan's pension.

### Is there more than one child?

Then each of them (from all relationships) will be given an orphan's pension.



#### Action required

Children receive the application form for the orphan's pension. Once we have received this form we transfer the orphan's pension to the account specified by you or your child.

### **Your children's details**

#### *You reside in the Netherlands*

If you reside in the Netherlands, we automatically obtain your children's details from your municipality. So you do not have to notify us.

#### *You reside outside the Netherlands*

If you reside outside the Netherlands, you will receive from us the form 'Children', on which you fill in the details of the children who may qualify for the orphan's pension. We will check these details and then inform your child about the orphan's pension.

## 3 What else you need to know about your pension

After we have received the death notification, you will receive a letter with forms from us as soon as possible. Before we can pay your survivor's pension, we need to know your bank details and whether we should apply payroll tax credit. Once we have this information we can pay out your survivor's pension.



### **Action required**

You can inform us of your bank account number, or change it, by filling in the form 'Bank account & Tax credit'. You can find this form at [www.philipspensioenfondsen.nl/en/downloads](http://www.philipspensioenfondsen.nl/en/downloads)

### **Payment of your survivor's pension**

Your survivor's pension is paid into your bank account on the first working day of the month. Occasionally there may be a few days delay before your pension is in your account. The time at which your pension is paid into your bank account varies according to the bank. The survivor's pension will be paid as soon as possible once all the necessary forms have been received by us.

### **Your pension statement**

Shortly before or after your first pension payment you will receive a pension statement showing your gross and net pension.

### **What is withheld from your pension income?**

Philips Pensioenfondsen withholds a number of amounts from your gross pension, namely:

- payroll tax and social insurance contributions;
- income-dependent contribution under the Dutch Healthcare Insurance Act (Zvw);
- premium for health insurance by Zilveren Kruis;
- contribution to association of Philips retirees (if you so choose).

More detailed information about these deductions is provided below.



#### *Payroll tax and social insurance contributions*

Payroll tax and social insurance contributions are deducted from your pension. If you have already reached your AOW age, you pay less payroll tax and social insurance contributions. The higher your pension, the more payroll tax and social insurance contributions you pay. There are multiple different tax brackets, each with its own tax rate. The current rates for payroll tax and social insurance contributions and for payroll tax credit can be found at

[www.philipspensioenfond.nl/en/withholdings](http://www.philipspensioenfond.nl/en/withholdings).

#### *Payroll tax credit*

Everyone in the Netherlands is entitled to a reduction in the amount of payroll tax payable by them. This is called a payroll tax credit, which is the collective term for several tax credits that we can apply to your pension. The payroll tax credit can consist of things such as a general tax credit and an old-age tax. We only apply the general tax credit to your pension.

For most people who are in employment, the payroll tax credit is applied to the salary. Most people who have reached the state pension (AOW) age have the payroll tax credit applied to the AOW pension. You can, however, have the payroll tax credit applied to your survivor's pension. But it can only be applied to one income. It is best to apply the tax credit to whichever income is highest.

Payroll tax and social insurance contributions are calculated in respect of your entire pension. The payroll tax credit is deducted from that amount. What is left over is the payroll tax and social insurance contributions payable by you. You can find the current level of the payroll tax credit at

[www.philipspensioenfond.nl/en/withholdings](http://www.philipspensioenfond.nl/en/withholdings)



#### **Action required**

If you want us to apply the payroll tax credit, please indicate this on the form 'Bank account & Tax credit'. If your partner has died, you will receive this form along with the letter. Fill in the form and send it to us. You can also find the form at [www.philipspensioenfond.nl/en/downloads](http://www.philipspensioenfond.nl/en/downloads),

If you opt for the payroll tax credit you will pay less tax on your pension from Philips Pensioenfond. But please note: In most cases the payroll tax credit is already applied to your own income or a statutory benefit such as surviving dependants benefit (ANW) or the state pension (AOW).





#### *Income-dependent Zvw contribution*

Every month, we withhold contributions under the Dutch Healthcare Insurance Act from your pension. These contributions are income-linked. To find out the current percentage, go to

[www.philipspensioenfondsen.nl/en/withholdings](http://www.philipspensioenfondsen.nl/en/withholdings)

#### **Tip!**

For questions about the statutory contribution under the Dutch Healthcare Insurance Act, go to the government website: [www.rijksoverheid.nl/onderwerpen/zorgverzekering](http://www.rijksoverheid.nl/onderwerpen/zorgverzekering) (in Dutch)

#### *Additional income tax assessment*

Once you have reached the retirement age for the state pension (AOW) you receive a state pension from the SVB (Social Insurance Bank). In addition, you may have your own (pension) income, ANW shortfall insurance and of course the survivor's pension from Philips Pensioenfondsen. You pay tax separately on all these sources of income. When you file your income tax return, the tax authorities combine your sources of income. As a result, part of your income might be taxed at a higher rate. If that is the case, you will get an additional income tax assessment from the tax authorities. You should make allowance for this.

#### *Zilveren Kruis insurance premium*

Did your partner use the collective health insurance provided by Zilveren Kruis? If so, you can continue to do so. We will then withhold the premium from your survivor's pension. More information about healthcare insurance by Zilveren Kruis can be found at [www.zilverenkruis.nl/en/consumenten](http://www.zilverenkruis.nl/en/consumenten). You can also call your Aon advisor on telephone number +31 40 - 261 18 88.

#### *Association of Philips retirees*

If you become a member of one of the associations of Philips retirees, you can have your membership fee withheld from your pension. You can indicate this to the association when you register as a member.

At [www.federatie.nl](http://www.federatie.nl) (in Dutch) there is a list of all the associations and their contact details.



#### **What will happen to your survivor's pension in the future?**

You will receive your survivor's pension from Philips Pensioenfondsen for the rest of your life. That's why you will receive information about this pension each year. In addition, we strive to increase your pension each year, so that you maintain your purchasing power as much as possible.

#### *Annual income statement*

When you file your tax return, you need the tax information presented on your annual income statement. This statement is issued every year in January. Your annual income statement shows how much pension you received during the previous year.

#### *Pension overview*

Your pension overview is issued once every year. It shows the amount of pension you will receive. It also provides information about any increases in your pension.

#### *Higher pension*

Every year, we try to raise your pension to reflect rising prices. This is our ambition, as described in our indexation policy. However, this indexation is not an automatic given. Every year, the Board of Trustees decides whether your pension can be increased, and if so by how much. Whether or not we can realise our ambition depends on what the law permits, based on our financial health. Another factor is that we want to be in a solid financial position in 2026 when we switch to the new pension system. The indexation needs to be prudent with that in mind too. To find out more, visit [www.philipspensioenfondsen.nl/en/indexationpolicy](http://www.philipspensioenfondsen.nl/en/indexationpolicy)



## 4 Further information

This booklet contains the minimum information you need concerning the survivor's pension if your partner dies. We describe below what you have to do if your personal circumstances change and where you can obtain further information.

### **You move to a different address**

#### *You move within the Netherlands*

If you change address within the Netherlands, we automatically obtain your new address from the municipality concerned. So you do not have to notify us of a change of address.

#### *You change address abroad or you move abroad*

If you change address abroad or move abroad, you should report your change of address to us yourself. In that case, please contact our Service Desk. You will find the contact details at the back of this booklet.

You can also send us your new address by mail. Send the letter to:

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

Moving abroad may affect the level of your pension. For more information about this, go to our website, where you can also download the booklet 'Receiving a pension abroad'.

### Not resident in the Netherlands

If you live outside the Netherlands, we ask you to provide us your 'Certificate of Life' each year. In that way, we know you are still alive. You can submit your 'Life Certificate' digitally via an app or via a form. If you opt for the form, have it completed by an authorized body. Always have an official stamp or authentication provided. When using the app, you do not have to visit an authority to have your 'Life Certificate' signed. Therefore you need a smartphone, your identification document with a chip and the QR code from the letter we send you every year.

Would you like to know more about the app or authorities that can sign the form? Visit:  
[www.philipspensioenfond.nl/en/certificateoflife](http://www.philipspensioenfond.nl/en/certificateoflife)

**Important:** If we do not receive the form in time, we are permitted to withhold payment of your pension.

### Your bank details change

You can change your bank account number by completing and sending off the form 'Bank account & Tax credit'. You can find this form at  
[www.philipspensioenfond.nl/en/downloads](http://www.philipspensioenfond.nl/en/downloads)

### End of children's studies

In some cases children in education aged from 18 to 27 qualify for orphan's pension. Please inform us if your child's studies have come to an end, as the orphan's pension stops at the same time. In that way you prevent your child having to repay pension.

### You are going to cohabit, marry or enter into a registered partnership

If you plan to cohabit, marry or enter into a registered partnership, this will not affect your survivor's pension and your ANW shortfall insurance benefit.

### In the event of your death

After your death there is no further entitlement to survivor's pension. The amount received by children receiving an orphan's pension is doubled if both parents have died.

#### *Do you reside in the Netherlands?*

In that case the municipality will notify us of your death. This takes a few working days. Your surviving relatives can also telephone Philips Pensioenfond themselves.

#### *Do you reside abroad?*

In that case your surviving relatives have to notify us in writing that you have died by sending a copy of the death certificate.

### For more information – go to our website

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

To keep informed about developments at Philips Pensioenfond, 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 Pensioenfond and pension matters in general.

### Do you have any complaints?

If you are unhappy, our Service Desk is the first point of contact, by telephone, email or letter.

If you are unhappy about how the Service Desk handled your complaint, you can report this to Philips Pensioenfond's Complaints Committee. The Complaints Committee is made up of the three members of the Philips Pensioenfond Executive Board, plus the Legal Adviser. You can send your complaint to:

#### *By post:*

Philips Pensioenfond  
Attn. the Complaints Committee (Klachtencommissie)  
Postbus 80031  
5600 JZ Eindhoven - The Netherlands

#### *By email:*

[algemeenbestuur.ppf@philips.com](mailto:algemeenbestuur.ppf@philips.com)

The subject line should state: 'Attn. the Complaints Committee (Klachtencommissie)'

What information the Complaints Committee needs from you:

- A clear description of what your complaint is about
- The date, your name, pension number and address.

To find out more about complaints, visit

[www.philipspensioenfond.nl/en/complaints](http://www.philipspensioenfond.nl/en/complaints)



### 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)

Email: [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)