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Postbus 501  
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[www.honeywellpensioen.nl](http://www.honeywellpensioen.nl)

Date

Contact  
Pensioendesk

Our reference

Your reference

Annex(es)

Telephone

Subject

Your 2019 pension overview

1

(050) 582 79 27

E-mail

[pf.honeywell@tkppensioen.nl](mailto:pf.honeywell@tkppensioen.nl)

Dear *name*,

Please find enclosed your annual Uniform Pension Statement (UPS). This statement shows your gross income when you retire or become incapacitated for work. It also shows what your family will receive if you pass away. You can find more information about the topics covered in this statement at [www.honeywellpensioen.nl/pensioen-1-2-3](http://www.honeywellpensioen.nl/pensioen-1-2-3).

For our video explaining the UPS, please go to [www.honeywellpensioen.nl](http://www.honeywellpensioen.nl).

### Do you have any questions?

Do you have any questions after reading this letter? Then contact us via (050) 582 79 27 (on workdays between 9 am and 5 pm). Or send an e-mail to [pf.honeywell@tkppensioen.nl](mailto:pf.honeywell@tkppensioen.nl). Please state the pension number in your e-mail. The website ([www.honeywellpensioen.nl](http://www.honeywellpensioen.nl)) also provides much information about the pension plan.

Kind regards,

Stichting Pensioenfonds Honeywell,



F.H.M. van den Oetelaar  
voorzitter



#### Do you wish to receive our mail in digital format?

Please provide your email address. Log on to our website, register your email address and set your preference to digital. You will receive more of our mail via email, such as the digital newsletter (in Dutch) and the Uniform Pension Statement.

### Uniform Pension overview 2019

Situation as at: *date*



#### Your personal details

Name: *name*  
 Date of birth: *date*  
 Pension number: *number*

#### Your partner

Name: *name*  
 Date of birth: *date*

#### Your pension details

Pension administrator: Pensioenfonds Honeywell  
 Type of pension plan: Uitkeringsovereenkomst  
 Date commencement pension accrual Honeywell: *date*  
 Retirement date at Pensioenfonds Honeywell: 68 jaar  
 Contribution your employer paid us in 2018\*: *percentage*<sup>1</sup>  
 Your salary that counts for your pension plan: € *amount*  
 Your variable salary that counts for your pension plan: € *amount*  
 You do not accrue pension over (offset): € *amount*  
 You do accrue pension over (pensionable base): € *amount*  
 Percentage annual pension accrual: *percentage*  
 Percentage of your work compared to full-time employment: *percentage*  
 Percentage your pension accrual is continued for: *percentage*

\* Check your payslip to see how much contribution you yourself paid.

<sup>1</sup> The employer's pension contribution amounts to 29.7% of the pensionable base. In addition to this the employer pays a so-called VPL contribution, which amounts to 3% of the pensionable base.

### How much pension are you likely to receive?



#### What will you get when you retire?

If you stop accruing pension on *date*, you will have accrued the following pension with Pensioenfonds Honeywell:

from age 68 for as long as you live: € *amount* gross per year

Suppose you continue to work for Honeywell until your retirement age. It is expected that you can get the following pension when you retire:

from age 68 for as long as you live: € *amount* gross per year

Your pension plan changed on 1 January 2019. The following elements of your pension plan were amended:

the offset has been raised to €13,785, the maximum annual WIA salary has been raised to €55,927 and the maximum pensionable salary is now €107,593. Above this amount you do not accrue pension.

Your state pension (AOW) is not given in this overview. You can find it at [www.mijnpensioenoverzicht.nl](http://www.mijnpensioenoverzicht.nl).

Only if you are divorced

**Please note:** The amounts above do not take your divorce into account. Part of your pension goes to your ex-partner, which could cause your pension to be considerably lower. More information about this subject is available at [www.honeywellpensioen.nl/scheiding](http://www.honeywellpensioen.nl/scheiding).



### What will your partner and children receive if you pass away?

Should you pass away before your retirement date, while being a member of this pension plan.

#### Your partner will receive:

from your decease until they reach state retirement age

€ *amount* gross per year

from their state retirement age for as long as they live

€ *amount* gross per year

#### Every child will receive:

from your decease until they turn 18 or if your child is in college, until age 27

€ *amount* gross per year

Only if you are divorced

**Please note:** The amounts above take your divorce into account, as applicable. Part of your pension went to your ex-partner. This results in a reduced partner pension.

**Please note:** Go to [www.mijnpensioenoverzicht.nl/](http://www.mijnpensioenoverzicht.nl/) to find out what your surviving relatives will receive if you pass away after you have stopped participating in this pension scheme or after you have retired.



### What will you receive if you become disabled for work?

If you become disabled for work, your pension accrual will continue (partly). In the event of disability for work Pensioenfonds Honeywell will provide a supplement to the government's WIA benefit.

If you become and remain fully disabled for work you will receive, as of that moment until you reach AOW age or until the month in which you turn 68 at the latest: € *amount* gross per year. □

Go to [www.honeywellpensioen.nl/arbeidsongeschikt](http://www.honeywellpensioen.nl/arbeidsongeschikt) for more information about becoming disabled.

### How secure is your pension?



#### The amount of your pension is not fixed

The amount of your pension is not fixed and may be lowered in exceptional situations. Your pension fund has to deal with a number of issues, such as the following:

- People are becoming older. This means that we have to pay the pension for a longer period of time.
- Low interest rates mean that pensions become more expensive.
- The results of our investments may be disappointing.

Go to [www.honeywellpensioen.nl/dekkingsgraad](http://www.honeywellpensioen.nl/dekkingsgraad) for more information about our financial situation and the policy funding ratio. They may both affect your pension.

Because the financial situation is not good enough Pensioenfonds Honeywell drew up a recovery plan. For more information, please go to the website.



#### Pension increases

We aim to ensure that your pension follows annual price increases. A pension increase is called indexation. We can only increase your pension if:

- The policy funding ratio is sufficient and
- The board of the pension fund has approved the indexation.

Whether or not your pension will buy you what you can buy now depends on indexation and price increases.

	Price increase*	Pension increases
<b>2018</b>	1.73%	1.00%
<b>2017</b>	1.36%	0.30%
<b>2016</b>	-0.32%	0.00%

\* Source: Statistics Netherlands

Pensioenfonds Honeywell was able to partly index pensions in the past few years. Our financial situation was sufficient to allow it. We expect to be able to index the pensions again in the next few years.



#### Pension decreases

Your pension may be lowered in exceptional situations. Pensioenfonds Honeywell did not decrease pensions in the past few years. We expect not to be required to decrease pensions in the next few years either.

### Do you want to know more?



#### **Do you want a personal overview of your overall pension?**

At [www.mijnpensioenoverzicht.nl](http://www.mijnpensioenoverzicht.nl) you will find a personal overview of the pension you accrued via your work as well as your state pension (AOW). It also shows an estimate of your net income after retirement, and you can compare your pension with your current income and view your joint pension with your partner.



#### **Do you want to know what choices you have?**

At [www.honeywellpensioen.nl/pensioen-1-2-3](http://www.honeywellpensioen.nl/pensioen-1-2-3) you will find the options available to you. It also explains your pension scheme. The website [www.honeywellpensioen.nl/mijn-pensioen/pensioenplanner](http://www.honeywellpensioen.nl/mijn-pensioen/pensioenplanner) also explains how your choices influence your own situation. You can check your net benefits and find out whether that will be enough for you and what you can do to align your income and your expenses after retirement.

Our annual report and investment information are also available on the website.



#### **Would you like to know more about the financial situation of Pensioenfonds Honeywell?**

As of the end of December 2018, the policy funding ratio of Pensioenfonds Honeywell is 116,5%. Go to [www.honeywellpensioen.nl](http://www.honeywellpensioen.nl) for more information about our financial situation and the policy funding ratio. They may both affect your pension.

Because the financial situation is not good enough Pensioenfonds Honeywell drew up a recovery plan. For more information, please go to the website [www.honeywellpensioen.nl/herstelplan](http://www.honeywellpensioen.nl/herstelplan).



#### **Do you have any questions? Or do you want to inform us of a change?**

Just contact us. Go to [www.honeywellpensioen.nl](http://www.honeywellpensioen.nl) for more information. You can contact Pensioenfonds Honeywell by calling +31 50 582 79 27, Monday to Friday from 9 am to 5pm, or by sending an e-mail to [pf.honeywell@tkppensioen.nl](mailto:pf.honeywell@tkppensioen.nl).



#### **Pension accrual (factor A) in 2018**

If you want to calculate your tax allowance for supplementing your pension with annuities, you will need your factor A.

Factor A in 2018

€ amount

#### **Correct information**

The amounts in this overview are based on the details available to us when we created the overview. It is possible that the information we have is incorrect. If you believe the information is incorrect, please contact us. Although we composed the information with great care, you may only derive rights from the pension regulations that apply to you. De Nederlandsche Bank (DNB) and the Netherlands Authority for the Financial Markets (AFM) are the supervisory bodies of pension administrators in the Netherlands. This includes Pensioenfonds Honeywell.