

## Frequently asked questions

You come from outside the Netherlands, you work for ING in the Netherlands and you therefore accrue pension through Pension Fund ING (Pensioenfonds ING). You will find the answers to frequently asked questions below.

### **Is participation in Pension Fund ING compulsory?**

Yes, you are obliged to accrue pension through Pension Fund ING. If your fixed income exceeds € 85,644.75 per year (2011), you will also accrue obligatory pension through the Defined Contribution Scheme. This additional scheme is insured through Nationale-Nederlanden N.V.

### **What type of pension do I save for?**

Your pension is calculated over your fixed annual salary of up to € 85,644.75 (2011), on the basis of the final salary before taking retirement. This is a final pay scheme and it is insured through Pension Fund ING. In addition, you accrue 2% old-age pension on your variable pay. This is an average pay scheme and insured through Pension Fund ING.

The following variable salary elements contribute to pension accrual:

- working hours allowance
- commission
- consignment allowance
- shift-work allowance
- allowance for change of jobscale
- replacement

You accrue pension in accordance with a Defined Contribution Scheme on that part of your fixed salary that exceeds € 85,644.95. This pension is insured through Nationale-Nederlanden N.V.

### **How much does ING contribute to my pension? How much do I contribute myself?**

ING pays the total pension contribution. Each employee pays an individual contribution towards the pension premium. This contribution is deducted from your monthly salary.. For the first €19,048.42 of your gross annual salary, you do not pay premium contributions and you therefore do not accrue pension. This is the amount of the state pension (AOW) that the Dutch government pays from the age of 65. The condition is that you pay premium contributions for this in the Netherlands. You only receive the full amount of the state pension if you paid taxes in the Netherlands from the age of 15 to 65.

## **Can I make contributions to accumulate additional pension through Pension Fund ING**

Pension Fund ING does not offer the opportunity to accrue additional pension on an individual basis.

## **Can Pension Fund ING advise me on the necessity for additional pension arrangements?**

Pension Fund ING is not allowed to advise you on additional pension arrangements. If you think your pension may not be sufficient, you can arrange for a consultancy with an ING financial advisor.



## **Is there any way of influencing the way that my accrued pension is invested?**

Individuals do not have a direct influence on the investment policy of Pension Fund ING. The investment policy is determined by the Pension Fund Board. The members of the Board are appointed by the Participation Council and the employer. The Board of Pension Fund ING is accountable to the Participation Council and the Supervisory Board regarding the policy and the results.

## **How will I be informed about the status of my accrued pension?**

Each year, Pension Fund ING sends you a Uniform Pension Overview (UPO, available in Dutch only). This overview states the amount of pension you have accrued and the amount of pension you can expect if you continue to be employed by ING in the Netherlands until you reach the retirement age. There is also a pension planner available (available in Dutch only). Nationale-Nederlanden N.V. also issues a similar pension overview of the Defined Contribution Scheme.

## **Can I take my pension with me if I leave the Netherlands and/or ING?**

Yes, if you find work with another employer, you can transfer your entire ING pension to a new pension fund in the Netherlands or abroad. Please ask your new pension insurer to arrange that for you. If you transfer to another country, you will have to satisfy a number of government-set conditions. Remember to inform your pension insurer if you accrued any additional pension through Nationale-Nederlanden N.V. However, you can also keep your pension with Pension Fund ING and Nationale-Nederlanden N.V., if applicable.

## **How will Pension Fund ING trace me if I live abroad?**

You need to keep Pension Fund ING and Nationale-Nederlanden N.V. informed every time you change address abroad. This is the only way we can trace you once you reach the age of 65. Changes of address can be sent to: Pensioenfonds ING, Postbus 4471, 6401 CZ Heerlen, The Netherlands.

If you continue to live in the Netherlands, We will automatically be informed of your change of address through the municipal council.

## **Is my partner insured for partner's pension?**

If you are married or you are registered with the municipality as cohabiting, your partner is automatically insured for the partner's pension. If you have entered your partner in the ING self-service system, your partner will also be listed on the pension overview.

### **Can I register my partner for partner's pension if I am not married?**

Your partner qualifies for partner's pension if:

- you have a cohabitation agreement executed by a civil-law notary, stating that you have a maintenance liability, and
- you have been residing at the same address for at least six months.

If you have been living together for more than 5 years, you do not need a cohabitation agreement. Send us a copy of your cohabitation agreement and two extracts from the municipal register demonstrating that you live at the same address, so that we can list your partner on the pension overview.

### **Is there a call centre I can contact in English if I have any questions about my ING pension scheme?**

Yes. You can call our Pension Information Line on weekdays between 8.30 a.m. and 5 p.m.: +31 (0)45 5763600.

Alternatively, send an email to: [pensioenloket@pensioenfondsing.nl](mailto:pensioenloket@pensioenfondsing.nl)