



## Brief pension scheme overview for new employees

1 januari 2010

The pension scheme is an average salary scheme. Each year the TNO Pension Fund endeavours to increase your pension in line with the general structural salary at TNO. Because there was no such one in 2010, the pensions also did not increase in 2010.

Upon commencement of employment, you will participate in the TNO Pension Fund Foundation (Stichting Pensioenfonds TNO).

The pension rules are also forwarded upon commencement of employment.

This global overview provides in short the profile of the pension scheme.

### Disclaimer

This is just an overview of the pension scheme. The regulation is qualifying. You can download this on the website. The TNO Pension Fund has the right to change the regulation.

### Profile Pension scheme

- The pension scheme provides an old-age pension based on 1.75% of the gross salary (including holiday allowance and 13th month salary) for each participating year, minus a deductible (the amount for which no pension accumulation applies (1-1-2010: € 13,446). Furthermore, an additional old-age pension of 0.5% of the gross salary that can be converted into a partner's pension will be accrued.
- The old-age pension will commence on the first of the month in which the age of 65 is reached (the retirement date).
- Deferred retirement or variation in pension benefit is possible.
- The increase of pensions (indexation) is conditional and dependent on the fund's coverage ratio. No contribution is paid or set aside for this.

### Furthermore, the pension scheme provides:

- a disability pension up to 70% of the most recent gross salary above the maximum level of salary for benefits under the Dutch social legislation with regard to income in cases of disability;
- a risk-based partner's pension for married and unmarried persons living together, for as long as you are a participant;
- the additional old-age pension of 0.5% will be converted into a partner's pension upon leaving employment, divorce or retirement, unless there is no partner or if the participant and his/her partner do not wish to convert this;
- an orphan's pension up to the age of 21.

### Value transfer

The value of the pension that has been accrued at the pension fund or pension insurer of a previous employer can be transferred to the TNO Pension Fund on request. The TNO Pension Fund will provide information about this option within 3 months of entering employment. If the coverage ratio is 100% or lower, the transfer is suspended. Additional conditions may be set in the event of a collective value transfer.

### Pension contribution

As at 1-1-2010, the pension contribution payable to the Pension Fund by the employer is 17% of your gross salary (including holiday allowance and 13th month salary). Part of this contribution is deducted from your salary. No employee's contribution is payable for the first € 28,572 of the annual salary (full employment). Above that, 10.06% will be deducted from the salary. The contribution is subject to changes by the TNO Pension Fund Foundation.

### Cohabiting couples

If you are an unmarried cohabiting couple and this has been laid down in a notarial deed, no claim can be made on a partner's pension unless you submit a certified copy of the deed to the TNO Pension Fund.

**For more information** we refer to the pension scheme and special brochures. You can of course also contact us: tel. +31 (0)70 4138618, fax +31 (0)70 4138620, e-mail: pensioenloket@sp.tno.nl, website: www.pensioenfondstno.nl