

Pension and death



Pension

What has been arranged for when you die? Part of your pension scheme is the pension for your surviving dependants. Not only the pension that is paid when you die *after* your retirement, but also the pension that is paid should you die *before* your retirement. After all, your income stops and your partner will need financial compensation for this. What can your partner expect? What are your partner's rights? And your ex-partner's? This information leaflet describes what has been arranged for your partner and children.

- What has been arranged for your partner?
- And for your children and ex-partner, if any?

The pension for your dependants can be comprised of several components.

Anw (Surviving Dependants Act)

Legal income for dependants

The Surviving Dependants Act (Anw) benefit is a basic legal provision for dependants on death of the wage earner. Not everyone is entitled to an Anw benefit, as the right to a benefit depends on age, family situation and your partner's income. If your partner meets the requirements, he or she will receive an Anw benefit until your partner turns 65 or remarries or cohabits again. When your partner turns 65, he or she will receive a General Old-Age Pension (AOW) benefit.

Who is entitled to an Anw benefit?

Your partner is entitled to an Anw benefit if...

... he or she is younger than 65 and is insured under the Anw (everyone who is registered in the Netherlands is insured under the Anw).

Your partner must also meet one of the following requirements:

- be born before 1 January 1950, or
- be occupationally disabled for at least 45%, or
- be pregnant or caring for a child under 18.

The Anw also prescribes an income test. If your partner has his or her own income, the benefit is cut. You can find more information about the Anw on www.svb.nl.

Partner's and orphan's pension

Building up pension through your employer

You build up pension with Nationale-Nederlanden. Your pension scheme also provides for a pension for your dependants. This means that your (ex) partner and children are assured of a benefit when you die. This is in addition to any partner's pension you may have built up with former employers. You can see the level of this partner's pension on the pension statement you receive from Nationale-Nederlanden and any other pension administrators.

Note: Some pension schemes offer a partner's pension on a 'risk basis'.

The partner's pension is insured for as long as you are employed. This specific policy expires if you resign from employment. After this no partner's pension is insured any longer. You can, however, opt to exchange part of your retirement pension for a partner's pension after resignation.

Supplementary partner's and orphan's pension

Building up supplementary pension yourself

You may already have made financial arrangements for your partner in the event you should die. For example, you can take out Anw shortfall insurance if your partner is not eligible for an Anw benefit. If you have taken out these types of insurance policies with Nationale-Nederlanden through your employer, benefit payments will automatically start after your death. If the policies have not been taken out with Nationale-Nederlanden through your employer, the dependants must apply for the benefits that are paid out under the insurance policies themselves.

Special circumstances

Separation or divorce

Are you divorced or has your relationship ended? If this is the case your ex partner is entitled to half the retirement pension which you built up during the marriage. You can find more information on this in the 'End of relationship and pension' leaflet.

Children

Under most pension schemes your children are entitled to orphan's pension. In the event of your death, your children are generally entitled to orphan's pension until the age of 18. Children who are studying are usually entitled to orphan's pension until the age of 27. You can consult the pension regulations for the detailed conditions.

What happens in the event of your death?

If you are not yet retired, your dependant(s) must notify your employer or Nationale-Nederlanden directly in the event of your death. This is usually in the form of sending a mourning card. If you die after retirement, your dependant(s) must notify Nationale-Nederlanden directly. Your partner will receive a form from Nationale-Nederlanden on which he or she can fill out the details of the dependant(s). If you do not have a partner (anymore), your children (if any) will receive this form. Nationale-Nederlanden will notify your dependants of the level of the partner's pension and any orphan's pension on the basis of the information you fill out on this form. Your dependants will then receive regular benefits.

More information:

- **In employment:** Pension and value transfer leaflet.
- **Divorce:** End of relationship and pension leaflet.
- **In retirement:** Individual options of your pension leaflet.