Your pension
will change!

Frequently asked questions during the 'Your pension will change' webinar

The following questions were asked during J&J Pension Fund OFP's webinar 'Your pension will change'. This webinar dealt with the impact of the new pension law on your pension.

*No rights can be derived from the answers provided. The Pension Scheme Rules are determinative in this regard. We have tried to answer questions as clearly as possible. If you have any further questions, please feel free to **Contact** our customer team.*

These Frequently Asked Questions handle the following topics

Webinar in general

Will the webinar be recorded for later viewing?
The webinar 'Your pension will change' can be viewed on the webpage **Webinar**.

Is an English-language webinar expected to be made available?
An English-language broadcast is not planned. The Dutch-language version is subtitled. The webinar 'Your pension will change' can be viewed on the webpage **Webinar**.

Do you offer individual, tailored advice? The amount of information we are getting now is a bit overwhelming.
For personal questions, please contact our customer team. They will be happy to discuss these matters with you. They can be reached Monday to Friday between 8:30 a.m. and 5 p.m. on 013-462 16 90. Or go to **Contact** to
send an email.

I cannot find my pension fund username and password. What should I do?
Login details are managed by Achmea Pension Services. If you do not remember your login details or you do not pass the verification step, please **Contact** Achmea Pension Services by phone on 013-462 1690. They will be happy to assist you.

Why am I not receiving newsletters in my email inbox?
If you do not receive any newsletters from us, then your email address is not known to us. You can easily
provide your email address by going to '**My Pension**' on our **Pension Fund website**.

A lot of information was provided in this webinar and a lot of information is available in the public domain. Do you have any suggestions where to find sound information on the Future Pensions Act?
In addition to our **Pension fund website,** a great deal of information can be found at:
Moneywise
Government website: **Pensioenduidelijkheid**

What about the former JnJ Consumer?
Former J&J Consumer employees will be treated in the same way as other deferred pensioners and pensioners (inactives).

Pension fund

Read more about **J&J Pension Fund OFP**

The pension fund is in Belgium, isn't it? So why do we need to change?
The J&J Pension Fund OFP is a European fund based in Belgium and is therefore also subject to Belgian legislation and supervision by the Federal Services and Markets Authority [in Dutch: *Belgische Autoriteit voor Financiële Diensten en Markten*, FSMA]. Because our pension scheme is a Dutch employment benefit, it is governed by Dutch law in terms of social and labour law. This means that this part of the new pension law does apply to us and J&J must amend the pension agreement because accrual in the current scheme cannot legally be continued after 1 January 2028.

You said this is a European pension fund. Is this more favourable than Dutch pension funds or is there no difference?
The transition from the Netherlands to Belgium has been beneficial for our pension fund. The new law sets different requirements for pension funds established in the Netherlands than for European funds, but it is impossible to say which is more favourable.

What will happen to the accrued pension entitlements of members who have not yet retired and pension rights of pensioners who are already receiving benefits? Will the accrued balance also be included in the contribution scheme/investment structure? And who decides on that?
There are three possibilities:
1. A closed scheme. Accrued rights remain there and the existing pension scheme rules apply.
2. A collective transfer of assets; Distribution of collective pension assets among personal pots. With this latter option, the risk passes from employer to employee, with a member having the right of objection. Stragglers can be transferred to an insurer if necessary.
3. A buyout to an insurer. With this option, all accrued pension entitlements and pension rights are purchased from an insurer.
The **E+E working group** makes a recommendation on this, after which the employer makes the decision in consultation with the Central Works Council.

How likely will the outcome be a closed arrangement?
This is one of the possibilities. The likelihood of this is unknown.

At the time, the agreement was reached to transfer the fund to Belgium with a guarantee that J&J would top up the pension if the funding ratio fell below 100%. How will this be arranged in the new situation?
Under the new system, there is no top-up obligation for the employer

Will J&J's costs be lower because they are no longer at risk?
The costs of the new scheme are not yet known.

What is the website link for email registration?
You can register your private email address on our **Pension Fund website**.
The email address of the pension fund is **pfjnj@its.jnj.nl**. Or go to **Contact**.

What will happen to the surplus in the pension pot?
What happens to the buffer depends, among other things, on what will happen to the current scheme and accrued rights. This remains to be investigated. Back to the process for a moment. The first step is to choose a new pension scheme that complies with the Pensions Act.
It must then be determined for whom compensation is needed and in what form. If compensated through pension, it may be possible to draw upon part of the buffer. In that case, we will have to see what to do with the existing scheme and accrued pensions and the buffer will also be discussed. It is therefore too early to say what will happen to the pension fund's buffer. Keep an eye on our **Pension Agreement** web pages for the latest developments.

Who owns the buffer and who decides what is done with it?
The buffer belongs to J&J Pension Fund OFP. J&J's board manages the fund's financial situation, and thus its buffer. The **Pension Board** has advisory rights.

How likely is it that the surplus in the buffer will be skimmed off by the employer because they have added to it in the past?
Repayment from the pension fund to employers is not possible at this time.

Surely there must be a so-called buffer to absorb strong fluctuations?
Fluctuations can be smoothed out over a longer period (for example, 5 or 10 years), this is called a roof tile model. You can also agree to deposit part of your assets as a risk damper. This needs to be worked out in more detail.

E+E working group: how many representatives of the 'deferred pensioners' (retired JNJ and not yet retired former JNJ employees) are included in this?
The E+E working group includes representatives of employers, employees through the Collective Works Council, the Pension Council of the Netherlands and Paul Korte on behalf of the pension fund board. The **Pension Board** includes a representative on behalf of the inactives (deferred pensioners and pensioners). **Get to know the E+E working group.**

Deferred pensioners and pensioners aged 60+ have little chance to save any extra money to cope with fluctuations in the monthly benefit. To what extent is this taken into account?
Deferred pensioners and pensioners cannot accrue extra benefits in the current J&J pension scheme. Upon retirement, a fixed benefit with no fluctuations can be opted for.

Who will decide on the new pension plan?
Following advice from the Employers + Employees (E+E) working group and the **Pension Board**, it is the directors of the Dutch J&J companies and central works council who must agree on the content of the new pension scheme.

Decisions on the new law will be made by the social partners, but how about the participation of deferred pensioners and pensioners?
A balanced consideration of interests must be made.
The **Pension Board** advises on the new pension scheme on behalf of all members.
The pension board includes a representative nominated by the pensioners.
Pensioners have set up a sounding board that holds regular discussions with the employer. This sounding board can be reached by email: **jnjpensioennl@gmail.com**

Why does the E+E working group include no deferred pensioners and pensioners?
Deferred pensioners and pensioners are represented by Pension Board members in the working group.

Inactives now receive hardly any indexation despite the fund's enormous assets. How can I trust that the distribution will be fair when it's my time to retire?
A balanced consideration of interests must be made.

I hope that before anything is decided, the options are presented to the employees and they get a say. Is it also possible to individually choose another option?
No, that is not possible. There will, however, be various options to choose from within the scheme (life cycle adjustment, partner's pension buy-in, and so on).

Are inactive persons permitted to form an association with the cooperation of the fund?
Yes, but this type of association is not valid under Belgian law. Pensioners have set up a sounding board that holds regular discussions with the employer. This sounding board can be reached by email: **jnjpensioennl@gmail.com**

Who are the social partners? Is there a role for trade unions, considering there is a lot of knowledge there?
Social partners are the directors of the affiliated J&J companies in the Netherlands and the employees represented by the Central Works Council. There is no trade union representation at the negotiating table.

How can we influence the decision of the Collective Works Council (COR)? And how will they keep us informed?
For more information on this, contact your local Works Council and/or Collective Works Council member.

What about the final pay to average pay scheme? Does this mean that compensation continues until 2030?
This was a previously agreed upon condition of employment and will not change for the time being.

Do we know how much money is in the personal pot?
That information will be available on the pension administrator's website after the transition. For more information, keep an eye on our **Pension Fund website**.

What exactly does this E+E working group do? What type of work do they do?
The E+E working group cannot take any formal decisions, but is advising on what the new J&J pension scheme could look like, how compensation could be shaped and on what to do with pension rights accrued thus far. **Get to know the E+E working group.**

Will the pension board continue to exist in the new system?
Yes, but in its current form only if J&J Pension Fund OFP continues with the new pension scheme or the accrued rights in a closed scheme.

Where can I find more information about the work done by the E+E working group?
To do this, you must log in to the **Pension Fund website** and click the '**My pension**' tab at the top of the page. A quarterly news item is posted under the My Archive heading, showing what the E+E working group has been working on that quarter.

Can a clear table be drawn up that explains the new system in simple terms, indicating what the adjustments are compared to the old system? This webinar is instructive, but it is a lot of information all at once. The material is also highly complex and strongly suggests that we as employees are going to pay more for less security.
As soon as the new pension scheme is known, we will communicate this to you.

Do you expect any problems in converting to the personal pots (distribution, time constraints and so on)?
No, this has been taken into account in the planning.

If people are already retired, then that person's pension has long been established. So how will this group be dealt with in the new system?
This depends on what will happen to the accrued pensions.

Future Pensions Act

Keep an eye on our **Pension Agreement** web pages for the latest developments.

When does the pension law take effect?
The law took effect on 1 July 2023. Some parts are effective immediately, others take effect from 1 January 2024. The deadline by which the new pension scheme must be in place is 1 January 2028. The target date for implementation at J&J is 1 January 2027. If you opt for a variable pension, we will invest for you in the Collective Variable Pension. Your benefit will then fluctuate over time. Check our webpage **We will keep you updated** for the latest developments.

What does this mean for pension accrued with previous employers?
Previous employers' pension schemes must also comply with the new legislation by 1 January 2028.

From what age is the new scheme potentially worse?
The tipping point of the age at which the new scheme might be worse is around 45. Compensation will be needed for those who end up the most disadvantaged. The Collective Works Council will consult with the employer about this.

How will investing be arranged for employees?
Under the current system, the contribution is age-related. Under the new system, the same percentage of contribution is deposited into everyone's pension. In both cases, investments are then made collectively by the pension fund.

If I am informed correctly, JNJ's Contribution will be made from the buffer. What will happens if one day the buffer is no longer there?
Under the current arrangement, J&J must guarantee at least 100% of the required capital. If there is more capital (buffer), the pension fund board can decide to reduce employer contributions. Under

the new scheme, the 100% guarantee will lapse and the employer will pay only the employer's portion of the contribution. There will no longer be a buffer and each member will have their share of the total capital invested collectively. Depending on the return on investments, that capital may end up higher or lower.

How will investing be arranged for pensioners?
The deposited capital will be invested collectively by the pension fund. Returns will be awarded on an individual basis.

Will we have a say in the investment policy in the new scheme?
The pension fund is required by law to conduct a risk preference survey once every five years. This was done for the first time from 1 to 22 November 2023. We will share the results of the survey on our website. Keep an eye out for the latest **News**.

Will I get the full return on the investments?
The rules for the distribution of returns have yet to be determined.

Are pension fund management costs going to change with the new scheme? If so, will lower costs benefit fund members?
The management costs in the new scheme are not yet known.

As a member, do I invest my pension contributions in my individual pot myself?
A member cannot invest their personal pension contributions themselves. The contributions will be invested collectively and each member will then get their share.

Is there still potential for headroom in the new system? And are there opportunities to top up your personal pot?
The statutory maximum contribution deposit is 30%. If the contributions at J&J are set lower, the difference will be headroom into which additional contributions can be deposited if agreed upon in the new regulations.

What is life cycle investing?
Life cycle investing involves investing more in equities for younger people. This is then reduced in favour of fixed-rate securities so that the investment risk decreases as a member approaches retirement date.

If I wish to do so, can I as a member invest in a more risky manner?
There is no free choice to invest in a more risky manner. There are three life cycles in the new system from which an employee can choose:
1. an offensive life cycle with slightly more risk than the neutral (standard) life cycle;
2. a neutral (standard) life cycle;
3. a defensive life cycle with slightly less risk than the neutral (standard) life cycle.

Will the choice of investments be determined based on the demographic model of Janssen employees, or is this individually based? And does this hurt the smaller group (senior citizens)?
An investment policy follows from the risk preference survey. Life cycles follow from the investment policy. The composition of the group is taken into account.

Who will invest those pension pots and in what way?
The pension fund board determines the investment policy and instructs asset managers to invest the paid-in contributions in accordance with the life cycles.

Is there more clarity on the “merge” into the new scheme? Do I understand correctly that we are not required to merge in? And is it an individual or a collective choice?
Merging without a right to object is not possible for J&J. A collective transfer of assets, which amounts to the same thing, is possible, but then a member’s right to object also applies.

What is the impact of not merging the pension due to the possibility of risk sharing and solidarity?
If a participant chooses not to merge their pension (no collective transfer of assets), the options of closed plan and buy-out remain. With a closed scheme, the fund continues to exist including risk sharing and solidarity. In a buyout, members’ claims are transferred to an insurer.

If less risk is taken for senior citizens which results in less return and the older employee is not compensated in the new system, how can an older employee then still accrue enough?
A compensation scheme will be needed for existing employees who are able to accrue less under the new scheme than under the current one. There is no legislation for that. The employers and the Central Works Council must determine this compensation in more detail.

What about young people? The government has been campaigning for years to inform young people that they must save for their own retirement. In your survey, if you read between the lines, you can conclude that it is necessary to provide savings for this purpose. The pension (for young people) is no longer guaranteed. Specifically, what should young people keep in mind in terms of saving?
The pension is no longer guaranteed in the new scheme and young people will receive proportionally more contributions than in the current scheme. For senior citizens, the opposite is true. Because the guarantee of a fixed pension disappears, it becomes more important to keep an eye on what you can count on. It therefore also becomes more transparent what the expected pension is, and if it is deemed insufficient, members must take supplemental measures themselves.

In Belgium, J&J is required to maintain the fund at a coverage ratio of 100%. How does this work if the promised pensions are no longer fixed but can go up or down?
Under the new scheme, a funding ratio is no longer used. Therefore, your benefit will depend on the accrued assets and market conditions (interest rate) at retirement.

Will members also be compensated for the shift of risk from employer to employees?
Compensation must be adequate and still be determined by the employer and the Central Works Council.

Does the compensation scheme also apply to deferred pensioners (already 67+)?
No, the compensation applies to the adverse impact on employees of the introduction of a fixed contribution.

What are deferred pensioners?
Former employees not yet receiving a pension.

How is the starting point of our own pot determined?
Initially, the individual pot is empty. If the collective assets of the pension fund are distributed among the individual pots, a deposit follows at the start of the new scheme. This is one of the options still being explored.

As an individual, what can you do if something has gone wrong with respect to the starting balance of your pot? Can you make a complaint? After all, that will affect your final balance.
Complaints can be submitted using the pension fund’s complaints procedure. See the **Pension fund website.**

Does the pot fall into tax box 3?
Pension capital is not money in an actual bank account; you do not pay wealth tax on it. Since pension capital is not part of taxable income, the capital is also not included in allowances.

What about tax on distributed pension?
This does not change from the current situation.

You can deduct up to 10% of the pension at once. Less is also permitted. How does this work and what is your advice on this?
This is not yet a law and therefore not an option yet. If possible, the pension benefit will be lower and the lump sum may affect the level of allowances (healthcare, rent and so on).

Can you pay more than 4% of your salary?
Under the current scheme, a member cannot top up because they are already accruing the maximum pension for tax purposes. Under the new scheme, it depends on the level of equal contribution and what is agreed upon between the employer and the Central Works Council.

A review of this law has been requested in Europe. Is it possible that the law will be repealed?
J&J complies with national legislation in Belgium and the Netherlands.

What if I decide to retire before 2028?
The current scheme will remain in place until transition, with the target date for J&J being 1 January 2027. After that, the new scheme will apply.

How does the new pension law impact the net pension scheme and where can I find information about it?
The employers and Collective Works Council must also assess the impact on the net pension scheme. You can find more information about the net pension scheme on the Centraal Beheer PPI **portal** – you log in using your DigiD.

Will the disability pension continue?
The disability pension accrued in the current scheme will remain.
Disability insurance will be included under the new scheme.

Can I use my accrued pension for other purposes later, such as to pay off my mortgage early?
No, the accrued pension cannot be used for other purposes.

Once my pension starts (after retirement age), will it remain stable or will it still depend on investments?
The default will be a variable pension. The member gets the shopping right to purchase a fixed pension benefit elsewhere.

Apart from all the procedures and steps to follow, and apart from future returns: Is there any guarantee that my current guaranteed pension benefit will be at least the same after switching to the new system?
The final situation in the current scheme is the starting point in the new scheme.

I have heard it said that the government plan is for everyone to get a pension pot. Does this mean that people who have not worked will still get a pension?
People who are not members in a pension fund do not get a pension, but only a state retirement pension (AOW).

During the webinar 'Your pension will change', I think I heard that when someone becomes self-employed, the death benefit (widows/orphans) will lapse. What happens if someone takes early retirement?
When someone retires (or retires early), they can purchase a retirement pension with or without a surviving dependants' pension at that time.

Indexation

Will I also get indexation under the new scheme? And is there a "lower value", say, a basic benefit?
Under the new contribution scheme, there is no more indexation. The contribution used to build the pension is fixed, not the benefit. If good investment results are achieved with the paid-in contributions or converted pension capital, the pension benefit may be higher, or lower if investment performance is disappointing.

Until now, we had an index-linked pension. The same is also true for the UPO of actives but, incidentally, was not met this year because we had an indexation of 6% instead of the CPI of 14.3%. Will the indexed-linked pension now expire altogether? And if so, what will this mean for my final pension?
Under the new scheme, the contributions used to accrue the pension is fixed, not the benefit.

Will indexation be age-based?
Indexation under the current scheme is not age-related. Under the new scheme, there is no more indexation.

How does the current funding ratio of the J&J pension fund compare with the indexation of the pensions of deferred pensioners?
The employer decides annually on the supplement of pensions of inactives after consulting the pension fund's Executive Board, taking into account the fund's financial situation. See also Article 13.2 of the pension scheme rules. For full details on the basic pension scheme, see the **Pension 1-2-3.**

Does indexation of the pension take place?
If the current scheme with only accrued pensions remains as a closed scheme, there will be no change to what the pension scheme currently stipulates regarding indexation. Please see **How secure your pension is.**

If indexation will soon no longer be mandatory, how will this be compensated?
Under the new system, the personal pension pot can grow due to investment results, which may be more or less positive one year and negative at other times. When transitioning to a new pension scheme, consideration will be given to the impact on employees' pensions and for whom compensation is needed.

Following the last newsletter, I checked my Uniform Pension Statement (Dutch UPO) and it says the pension is index-linked. I see that we received an inflation adjustment of 6% for 2022. I believe inflation was approximately 14.3% for the past year. This implies, in my opinion, that we are losing out on 8.3%. Isn't that a significant difference despite the pension being index-linked? How will that be compensated? This difference will also have an ongoing effect throughout the rest of your employment and life.
Above 4% inflation, the Collective Works Council and the employer must reach an agreement on the amount of the indexation of active members.

What about the arrangement for actives getting a minimum indexation of 1.5%?
I joined before 2016, but only later entered the JnJ pension. So does this 1.5% indexation apply to me or not?
For the unconditional minimum indexation of 1.5%, an employee must have joined the J&J Pension Fund before 1 January 2016.

Will the pension pot be indexed after leaving Janssen?
The employer decides annually on the supplement of pensions of inactives after consulting the pension fund's Executive Board, taking into account the fund's financial situation. See Article 13.2 of the pension scheme rules. For full details of the basic pension scheme, see the **Pension 1-2-3.**

Can we also highlight the fact that the 6% indexation has been in place for many years, and J&J has not adjusted it for years on behalf of pensioners?
There is no indexation of 6%. The pension scheme rules are being followed.

Surviving dependants' pension

For more information on the Surviving dependants' pension under the current pension scheme, see the **J&J Pension Fund OFP Pension Scheme**.

I have been receiving a widow's pension from J&J for 18 years, will that also change?
For the surviving dependants' pension, as well, there are the same three options as for pensioners already receiving benefits (closed plan, collective transfer of assets, buy-out). A widow's pension remains in place, but the conditions may vary as a result of the chosen option.

If I soon have my own pension pot, can it be inherited by surviving dependants after death?
No, the accumulated capital is not subject to inheritance law. Under the new scheme, there will be death risk insurance.

How will the surviving dependants' pension be arranged under the new pension scheme?
A distinction must be made here between a surviving dependants' pension that starts before retirement and one that starts after retirement. When you retire, you can choose a scheme with or without a surviving dependants' pension. That will not change. If you opt for this, your dependents will receive a surviving dependants' pension after your death.
The difference is in the period before you retire. Under the current scheme, the surviving dependants' pension is part of the pension scheme, and your dependents, even if you have since left J&J, will receive a surviving dependants' pension after your death.
Under the new scheme, you will no longer accrue a surviving dependants' pension, but a death risk insurance will be taken out, for example for a payment of 25% of salary. This requires payment of contributions. People who find its coverage insufficient can then take out supplemental death risk insurance through their employer. It is important to note, however, that if you leave employment, for example, because you change jobs or retire, this insurance stops and no longer pays out. If you are going to work somewhere else or start your own business, you must therefore pay close attention to how the surviving dependants' pension is regulated at your new employer or by yourself.

I still have some questions about the surviving dependants' pension. How can I make sure this still gets to my partner and children? There is talk of the employee leaving earlier due to early retirement or because of another job, but what if you become redundant or die prematurely?
If the old scheme remains in place (a closed fund), then even after the employee leaves J&J, a surviving dependants' pension will continue to exist as long as the employee remains with the

pension fund as a deferred pensioner. When the old scheme ceases to exist, this surviving dependants' pension will lapse.

Can the surviving dependants' pension also fluctuate or is this fixed?
In the new pension scheme, during the accrual phase, the surviving dependants' pension depends on salary and the chosen level of death risk cover. In the benefit phase, it depends on whether a fixed or variable retirement pension is chosen.

What happens to the surviving dependants' pension, can you still use it to supplement the retirement pension, or do you lose this if you don't have a partner?
In the new pension scheme, during the accrual phase, the surviving dependants' pension depends on salary and the chosen level of death risk cover. In the benefit phase, it depends on whether a fixed or variable retirement pension is chosen.

Suppose I die. Will my surviving dependants then receive the full accrued capital, or will it be less than 100%? And is that only in the new scheme?
In case of death before retirement, surviving dependents will not receive the accumulated pot, but rather a monthly benefit funded by the surviving dependants' scheme under the current scheme or paid by the death risk insurance under the new scheme. A consequence of the switch is also that surviving dependants of then-active members can receive benefits from both sources.
In case of death after pension commencement, surviving dependants will receive a monthly benefit paid by the pension fund.

Is only the surviving dependants' pension moving to an 'insurance form'? And this is accumulated capital, isn't it? That right for the surviving dependant is enshrined in a will, isn't it? This has been paid for, right?
No, this is not accrued capital and it is not subject to inheritance law. Under the new scheme, the surviving dependants' pension becomes a death benefit insurance policy. From the day a person joins the pension fund, this insurance will pay out a percentage of salary to the surviving dependants upon death, which is independent of the capital accrued in the scheme.

What will the situation be for surviving dependants who die after pension commencement? They no longer have insurance.
Upon commencement of the pension, you no longer have death benefit insurance, but use the accumulated capital to buy a pension. You then have the choice between a (lower) retirement pension with partner's pension or a (higher) retirement pension without partner's pension.

The new scheme is exceptionally, extremely disadvantageous to any surviving dependants! That's unacceptable, isn't it?
The new scheme is not extremely disadvantageous. After retirement, the scheme is comparable. For retirement, it depends on how the scheme is arranged. If the current scheme continues as a closed fund, the surviving dependant will receive double benefits. (Both from the closed fund and from the life insurance policy.) If the current scheme ceases to exist, the surviving dependant will only receive a benefit from the death insurance policy. This is now envisaged to be 25% of salary. If this is found to be insufficient, then the member can also take out supplemental reinsurance for this.

What can you do if you still want to leave the accumulated capital to your partner upon death? The money from your pension comes from your own salary and therefore does belong to your surviving dependants upon your death.
That is not possible, the accumulated capital is not subject to inheritance law.

Does the widow's pension also expire for pensioners?

No, if a retirement pension with partner’s pension has been purchased, it will remain.

But the personal pot is not a personal pot at all, then, is it? Once you die, the remaining capital goes to the fund?
Your personal pot is your share of the collective wealth. It is not money sitting in a personal bank account, you do not pay wealth tax on it, it is not included in allowances, nor is it an asset that surviving dependants can inherit.

It seems the new scheme will make life after retirement very uncertain for everyone (pension recipient and partner), due to annually changing income, and upon death could lead to forced sale of house and so on?
There is some uncertainty in the new scheme, both in the accumulation phase and in the benefit phase. The expected pension will be clearly explained so that people can take additional measures if necessary. Moreover, in the benefit phase, a fixed benefit can be chosen so that uncertainties are removed.

What will J&J do if the surviving dependants’ pension no longer exists?
A surviving dependants’ pension remains in place. In the accrual phase, only as long as the member is in active service, and in the benefit phase, if the member so chooses.

With regard to surviving dependants’ pensions, wouldn’t it be more advantageous to take everything with you to a new pension upon leaving employment?
This depends on the personal situation.

In case of death, will the payout to the surviving dependants based on the mortality insurance be similar to what the surviving dependants would receive in the current situation?
This depends on the personal situation. It could be similar, but could also be higher or lower.

Does the surviving dependants’ insurance also apply if you only live together, or do you have to be in a registered partnership?
Upon marriage or registered partnership (or its termination), the pension fund receives the partner's information from the municipality’s Personal Records Database.
When a cohabitation contract is drawn up or terminated, the member themselves must notify the pension fund.

If someone takes early retirement and then dies, is it true that the surviving dependants receive nothing at all?
No, that’s not right. If a retirement pension with surviving dependants’ pension is purchased at early retirement, the surviving dependants’ pension starts upon the member’s death.

Does the employer pay for the surviving dependants’ insurance or must the employee pay for it?
This has yet to be agreed upon between employers and the Central Works Council.

So if I am temporarily unemployed, my surviving dependants will get nothing?
A 3-month or 6-month walk-out arrangement is being explored.

What does this mean for me?

Are there any plans to introduce the 80-90-100 scheme at JNJ?
The pension fund is not aware of any plans to introduce an 80-90-100 scheme. This is a question for the employer.

Another issue that has been pending for years: is it possible to have a J&J scheme for near-retirees (62 years of age and older) in which older employees work, say, 3 days, receive salary for 4 days and accrue pension for 5 days? This would also potentially make the aforementioned adverse effect of the new pension for older pension members more palatable.
You should contact your employer and/or the Central Works Council to ask about this.

Will I still receive a pension once I reach my retirement age?
The answer is yes, you will still receive a pension when you reach retirement age. Investments are still made collectively and you will receive your share of that collectively in your personal pot. Monthly contributions will be deposited and these contributions will be invested with diversification of the investment risk, just as it happens now.

When I retire, I will have accrued a personal pension pot. Can this pot also be used up?
The collective in the benefit phase means the personal pot cannot run out. Risks will be shared.

I've been working for JBV for 27 years. Will my already accrued pension be put into the pension pot and included in the investments? If so, my already accrued pension would not be safe, and everything will possibly soon be gone (if investments are disappointing). Or will investment only start from 2027 onwards?
Is it possible that everything will soon be gone (if investments are disappointing)? Or will investment only start from 2027 onwards?
If existing pension rights enter a closed scheme, the current conditions will remain for that part. This provides the assurance that it will not decrease, but it also means that there is no chance of growth either. Fluctuations will then occur only in the new structure. If the accrued pension is transferred to the new scheme, fluctuations in the entire accrual will occur. This can lead to a higher or lower pension outcome.

I am a deferred pensioner and will retire in the year of intended commencement (2027). Is my pot going to be subject to the fluctuations of the stock market or can I also "freeze" the accumulated amount?
Until the transition, your pot remains in the current regime and the employer guarantees the amount, regardless of the fluctuations of the stock market.

Can I choose to stay with the old system, or will everyone be required/forced to move to the new system?
No, you cannot choose to stay in the old system.

How easily can I adjust my risk profile?
Adjustment is possible in due course on the **Pension fund website**.

How will I be able to purchase a pension in the future?
By transferring the accrued capital to a pension administrator chosen by the member.

Can I directly transfer old pensions that I accrued with my previous employers to the J&J Pension Fund OFP?
Transfer of assets from previously accrued pensions with previous employers is subject to its own rules. This depends on your personal situation For more information, see **Transfer of assets**. If you have any questions, please **Contact** our customer team.

Can I use my accrued pension for other purposes later, such as to pay off my mortgage early?
No, the accrued pension cannot be used for other purposes.

I have built up pension in several countries. What should I do?
This depends on your personal situation If you have any questions, please **Contact** our customer team.

Is it wise to transfer my accrued pension from pfjnj to me current pension insurer? What is the best way to determine that?
This depends on your personal situation For more information, see **Transfer of assets**. If you have any questions, please **Contact** our customer team.

Will I one day be able to retire early?
Yes, you can still take early retirement. Check whether you are **Prepared for your retirement**.

My total Dutch pension has been transferred to J&J, contributed to by Janssen and my other employers. I moved to Switzerland five years ago, I am now employed there, and accrue pension there - so no longer in the Netherlands. Will the new scheme affect my pension? Should I transfer my pension elsewhere or can I leave it where it is? Can I also deduct the saved amount and deposit it to my Swiss pension, or is this discouraged?
The effect will depend on the choice yet to be made as to what happens to the accrued pensions. Moving elsewhere or transferring to a Swiss pension fund is a personal choice.