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Dutch Pension Reforms - Flowchart

Do you have a **DC pension plan** in place?

Does the **DC** pension plan have an age-independent premium (flat rate)?

Would you like to make use of transitional law and continue the age-based **DC** pension plan for current participants (and, if desired, new hires who will be employed prior to 1-1-2027 or - if sooner - the date a flat rate DC plan for new hires will be set up)?

In case of a **DB pension plan**, please be referred to the **second page** of this flow chart.

Probably no or only a few amendments of the **DC** pension plan are required (e.g. partner pension and voluntary contributions). Such amendments are required ultimately 1-1-2027. Subject to the amendments, consultation requirements might apply.

Probably only a few amendments of the age-based **DC** pension plan are required (e.g. closure for new hires at a certain date). Subject to the amendments, consultation requirements might apply.

For new hires a flat rate **DC** pension plan needs to be set up ultimately on 1-1-2027.



Probably compensation is required. Will compensation be part of the pension plan?

Compensation will in principle

NOT apply for new employees.

Consultation requirements apply.

Compensation might be necessary, which might be granted within the **DC** pension plan.

Compensation will in principle also apply for new employees.

- The age-based DC pension plan needs to be amended into a flat rate DC pension plan ultimately on 1-1-2027. A separate flat rate DC pension plan could be set up for new hires (not required).
- Consultation requirements apply;
- A transition plan is required ultimately on:
- 1-1-2025 (pension fund) respectively 1-10-2026 (pension insurer / PPI).



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Dutch Pension Reforms - Flowchart

Do you have a **DB pension plan** in place?

In case of a **DC pension plan**, please be referred to the **first page** of this flow chart.

Would you like to amend the **DB** pension plan prior to 1-7-2023?

- The **DB** pension plan needs to be amended into a flat rate **DC** pension plan ultimately on 1-1-2027.
- Consultation requirements apply.
- A transition plan is required ultimately on: 1-1-2025 (pension fund) respectively 1-10-2026 (insurer / PPI).

Compensation will in principle

NOT apply for new employees.

Is the **DB** pension plan administrated by a pension insurer?

Would you like to make use of transitional law and amend the **DB** pension plan into an age-based **DC** pension plan for current participants (and, if desired, new hires who will be employed prior to 1-1-2027 or - if sooner - the date a flat rate **DC** pension plan for new hires will be set up)?

Probably compensation is required. Will compensation be part of the pension plan?

Compensation will in principle also apply for new employees.

 The DB pension plan needs to be amended into an age-based DC pension plan ultimately on 1-1-2027.

 Consultation requirements apply.
Compensation might be necessary, which might be granted within the age-based **DC** pension plan.
For new hires a flat rate **DC**

pension plan needs to be set up ultimately on 1-1-2027.

- The DB pension plan needs to be amended into an agebased or flat rate DC pension plan ultimately on 30-06-2023.
- Consultation requirements apply.
- Compensation might be necessary, which might be granted within the **DC** pension plan.
- If the DB pension plan will be amended into an agebased DC pension plan, for new hires a flat rate DC pension plan needs to be set up ultimately 1-1-2027.

Baker McKenzie - October 2022. Disclaimer: This step plan should not be regarded as an exhaustive overview and is subject to the outcome of the legislative process.