



# STICHTING HEINEKEN PENSIOENFONDS

## Retiring

Information for Heineken **former employees** going into retirement

*Disbursement of your Heineken pension*

*Taxes*

*Health insurance*

*Vereniging van Gepensioneerden bij Heineken (Association of Retired Members at Heineken)*

*The utmost care was taken when drawing up this brochure. No rights may be derived from its contents. Only the articles of association and the pension rules and regulations are the determinative factors regarding your pension rights. The official texts of the various schemes are obtainable through our website [www.heinekenpensioenfondsen.nl](http://www.heinekenpensioenfondsen.nl) or from the Heineken Pension Fund.*

Zoeterwoude, January 2023

**Introduction**

The purpose of this brochure is to provide important information for you as a (future) Heineken retiree. It sets out everything you need to know about matters such as the disbursement of your pension, your pension and the tax authorities and medical expenses.

To keep this brochure readable we have not dealt with all details. Therefore, no rights may be derived from this publication. You can always contact us if after reading it through you have any questions you would like answered. Our telephone number: 071-545 7245 (secretariat).

Stichting Heineken Pensioenfonds

## **I. Disbursement of your pension**

From the date of your retirement you will receive your Heineken retirement pension every month. Initially, a specification of your pension – in which all gross and net amounts are shown – is sent to your home address or email address. After that you will receive a pension specification each time your net pension amount changes.

Disbursement takes place around the 15<sup>th</sup> of every month. Your pension is paid out as a net sum. Wage tax credit is not applied automatically when calculating the deductible tax and social security contributions. If you wish to diverge from this decision, then you must submit an income tax declaration form to the Heineken Pension Fund yourself.

For more details of taxation see the heading: "Retiring... and the tax authorities" under V.

## **II. Holiday pay**

Holiday pay is included in the pension you receive every month. In other words, you will not receive holiday pay separately in May.

On the other hand, you do receive holiday pay on top of your AOW (State Pension) from the Social Insurance Bank (SVB).

## **III. Compensation**

The Heineken Pension Fund aims to compensate pensions every year but does not give any guarantees in this respect! Each year the Heineken Pension Fund board decides whether compensation can be granted to supplement the pensions. In other words, you do not have the right to an additional payment. Moreover, the Heineken Pension Fund does not maintain a financial reserve to be able to grant compensation on future pensions. The financial position, or funding ratio of the Heineken Pension Fund is the decisive factor in this respect; the contribution you pay into your pension scheme does not include a component for compensation. The financing of this compensatory amount is taken from Heineken Pension Fund's returns on investment on the understanding that the funding ratio of the Heineken Pension Fund permits. The funding ratio must in any case be above 110%. Compensation can then only be made in part up to a certain upper limit for granting compensation. This upper limit does fluctuate but currently (2022) stands at approx. 140%.

The *guideline* for compensation is the increase in the consumer price index (CPI).

The Heineken Pension Fund informs you every year by letter whether your pension will be adjusted or not, and if so by what percentage.

## **IV. AOW**

Basically<sup>1</sup>, all residents of the Netherlands receive a State Pension from the government when reaching the state pension age. The SVB (Social Insurance Bank) is the authority in this respect. You can consult your state pension age on the following site: <https://www.svb.nl/en/aow-pension/aow-pension-age/your-aow-pension-age/>.

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<sup>1</sup> To become eligible for the full State Pension you must have been a resident of the Netherlands for a period of 50 years (50 years prior to your state pension age). For each year less the AOW is cut by 2%.

Do you intend to move to a foreign country with your AOW? You cannot take the full amount of your AOW to certain countries. If you have a question to ask about AOW, for instance the current AOW rates, the best thing to do is contact the SVB by telephone or go to the SVB website: [www.svb.nl](http://www.svb.nl). On the last page of this brochure you will find a list of SVB branches plus telephone numbers.

## **V. Retiring... and the tax authorities**

Your Heineken pension is paid out as a net sum. However, if you have other income (e.g. AOW or another pension) in addition to your Heineken pension, it is quite possible that you could receive a tax return from the tax authorities at a later date.

### **Wage tax and social security contributions**

Because you receive your Heineken pension and AOW or other pensions from different paying agents it can always be the case that too little wage tax and social security contributions are withheld from the total sum of the benefits. This is because both the Heineken Pension Fund and the Social Insurance Bank only deduct wage tax and social security contributions from that part of your income they pay to you, not from your total income.

This means that after adding up all your income components no account is taken of the possibility that part of your pension or AOW can place you in a higher tax bracket.

### **Income tax**

If in your case too little is deducted in wage tax and social security contributions, at the close of the year in question the tax authorities will send you an income tax return form. Or, if you wish you can rectify the difference throughout the year by means of a *Voorlopige Aanslag* (provisional tax assessment). To obtain a provisional tax assessment form you must apply by letter addressed to the *Belastingdienst Particulieren* in your municipality. The best time to do this is when you have received the first monthly statements of your AOW and pension. If you attach copies of these statements to your letter, the tax authorities can immediately calculate the amount payable that year.

### **Lower rates after reaching the state pension age**

From the state pension age you will pay less tax than you were accustomed to. As a retiree you still do pay tax but almost all social insurance contributions end.

### **More information on taxes?**

Go to the tax authorities' website: [www.belastingdienst.nl](http://www.belastingdienst.nl) for more information on taxes or for up-to-date figures. You can also call the taxline on freephone number 0800-0543.

## **VI. Retiring... and your Health Insurance**

In addition to the contribution to your health insurer, for retirees there is an income-dependent contribution of 5.43% per month on a maximum income of € 66,956 (2023) on an annual basis (on your payment statement this is specified under "*WN-premie ZVW*"). The Heineken Pension Fund deducts this amount every month from your pension and transfers the money to the tax authorities.

You must pay an income-dependent contribution of 5.43% per month on your AOW. This contribution is deducted by the Social Insurance Bank (SVB) (also on a maximum income of € 66,956 (2023) on an annual basis).

Because both the Heineken Pension Fund and the SVB are legally bound to deduct the income-dependent contribution up to the maximum amount, it is quite possible that you might pay too much over your total income. This can be claimed back from the tax authorities after the calendar year has come to an end.

If you reside in a foreign country and have any queries about the deduction of income-dependent contributions, or if you wish to object to the deduction of income-dependent contributions from your AOW or retirement pension payments, either by the SVB or the Heineken Pension Fund, you can contact the CAK (Central Administration Office for Medical Expenses). The CAK website includes details of how to contact the CAK: [www.hetcak.nl/over/contact](http://www.hetcak.nl/over/contact)

### **VII. Digital newsletter**

You can subscribe to the digital newsletter of the Heineken Pension Fund via the website: [www.heinekenpensioenfonds.nl](http://www.heinekenpensioenfonds.nl). This newsletter is issued at least four times a year and contains up-to-date information about the developments regarding the pension scheme and the Heineken Pension Fund.

### **VIII. Vereniging van Gepensioneerden bij Heineken (VVGH) (Association of Retired Members at Heineken);**

The aim of the VvGH is to act in the collective interests of Heineken retirees who receive a pension from the Heineken Pension Fund. For more information please contact the VvGH secretarial office:

p/a Lelyschans 28  
2728 GR Zoetermeer

Email: [secretariaat@vvgheineken.nl](mailto:secretariaat@vvgheineken.nl) or [ledenadministratie@vvgheineken.nl](mailto:ledenadministratie@vvgheineken.nl)

### **IX. Moving?**

If you move to a new address, please inform the Heineken Pension Fund and Heineken of your new address in writing.



#### **Digital communication**

The HPF also communicates with participants by email. With this we are happy to meet the expressed wish of participants to receive communication digitally. This is also more sustainable.

You can enter your email address via the following link:

<https://heinekenpensioenfonds.nl/en/contact/>

## **Important addresses and telephone numbers**

### **Information about your Heineken pension**

For all queries about your Heineken pension contact:

Stichting Heineken Pensioenfonds  
Burgemeester Smeetsweg 1  
2382 PH Zoeterwoude  
Postbus 530  
2380 BD Zoeterwoude

Information by telephone.....071-5457245 (secretarial office) or 071-545 8065 (helpdesk).  
Email.....pensioenfonds@heineken.nl.  
Website.....[www.heinekenpensioenfonds.nl](http://www.heinekenpensioenfonds.nl)

### **Information concerning taxes**

For queries on tax matters please contact the taxline: 0800-0543 (freephone number).

You can also visit the tax authorities' website [www.belastingdienst.nl](http://www.belastingdienst.nl)

### **Information about AOW**

For queries about AOW contact the SVB office in the district of your place of residence.

SVB offices:

Amstelveen (Head Office)..... 020-656 56 56;  
Leiden..... 071-512 96 10;  
Zaanstad..... 075-655 10 10;  
Rotterdam.....010-417 40 10;  
Utrecht.....030-264 90 10;  
Nijmegen..... 024-343 10 10;  
Deventer.....057-050 60 10;  
Groningen.....050-316 90 10;  
Breda.....076-548 50 10;  
Roermond.....047-536 80 10.

You can also visit the SVB website: [www.svb.nl](http://www.svb.nl).