



Group Anw gap insurance

A surviving dependant's pension insurance for your partner

May 2017

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Introduction

Will your partner and/or children have a sufficient income if you pass away? They will be entitled to a social benefit from the government: an Anw benefit. But will they actually receive this benefit? This is determined in the 'Surviving Dependents Act' (Anw). Do they not meet all the conditions? Then they might not get a benefit at all, or only part of it. Most likely, they will not have enough income. We call this: an Anw gap.

The solution: Anw Gap Insurance

Your employer has arranged Anw Gap Insurance for you. This gives your partner and/or children more financial security if you pass away. Your partner will receive a benefit from this insurance. Together with your employer we have agreed about how much benefit your partner will receive. It does not matter if your partner receives an Anw benefit from the government or not. The Anw Gap Insurance is a group insurance: your employer has taken out this insurance for all employees.

Tip: Do you want to make sure that your partner has sufficient income if you pass away? Ask your financial advisor for help

The answers to the 9 most important questions

In this brochure, you will read the answers to the 9 most important questions about the Anw Gap Insurance. This information covers the most important details of this insurance.

Anw Gap Insurance pays out a pension

If you pass away, your partner receives a monthly benefit. We call this benefit an Anw gap pension.

Nine important questions about your Anw Gap Insurance

Question 1

When is an Anw gap pension insured for my partner?

Your partner receives an Anw gap pension if you pass away. There are 2 conditions:

- Your partner is a partner according to the description in the pension plan. Your partner is the man or woman you are in a relationship with:
 - You are married.
 - You are registered partners (at the civil registry).
 - You live together and comply with the description in the pension plan.
- At the time of your death, you participate in this insurance. This insurance is risk based. Therefore, you are not insured if you quit your job, for example. Or when you retire. Do you pass away while working for another employer? Then this insurance does not apply anymore. You might be insured with that employer, if he has taken out his own gap insurance.

Tip: ask your employer if you have to register your partner for this insurance.

Exception: If you receive an unemployment benefit from the state (WW) at the time of your death

Do you receive a WW benefit from the moment you stop working? And do you pass away while you receive this WW benefit? Your partner will then still receive an Anw Gap Insurance benefit. Regardless the fact you no longer participate in the insurance. This Anw benefit will be slightly lower though, because we only look at how many years you have worked for your employer. The years after do not count.

Question 2

Do I pay for the Anw Gap Insurance myself?

Your employer decides whether or not you pay (part of the) premium. This is listed in the terms and conditions of your pension plan. Your employer pays the premium to us. He is entitled to deduct (part of) the premium from your salary.

Important: in special cases your employer can pay less premium

Or your employer does not have to pay premium anymore at all. For example, if he has financial difficulties. In that case, we will always let you know.

Question 3

What happens if I get a divorce?

Then your ex-partner will not receive a benefit. Because he or she no longer fulfils the conditions of being a partner according to the terms and conditions. There is no value to divide either, because the Anw Gap Insurance is risk based.

Question 4

What happens if I become incapable for work?

If you are unable to work (full time) following an accident or illness, you still participate in the Anw Gap Insurance. The first 2 years your employer pays us the full premium. Are you incapable for work after being sick for 2 years? You then might be still insured. This depends on 2 questions:

- Are you still employed by your employer? For example, for the hours that you can work.
- Did your employer choose to insure a waiver of the premium in the event of occupational disability? This is listed in layer 1 of the Pension 1-2-3 and in the terms and conditions of your pension plan.

Situation 1: You are not employed anymore and your employer has insured waiver of the premium

Your Anw Gap Insurance still applies if the first day of your illness occurred within the duration of the insurance. Due to the waiver of premium, your employer does not pay premium anymore. Are you fully incapable for work (100%)? The insured sum of your Anw gap pension remains the same. Are you partly incapable for work? The insured sum of your Anw gap pension changes. As soon as you are able to work again, your insurance ends. This means that your partner does not receive Anw gap pension if you pass away.

Situation 2: You are not employed anymore and your employer has not insured waiver of the premium

The Anw Gap Insurance ends because you quit your job. This means that your partner does not receive any Anw gap pension if you pass away.

Situation 3: You remain employed and your employer has insured waiver of the premium

Your Anw Gap Insurance still applies. Your partner's Anw gap pension stays the same. Are you insured during the first day of your illness? Then your employer does not pay premium for the percentage of your occupational disability.

Situation 4: You remain employed and your employer has not insured waiver of the premium

Your Anw Gap Insurance still applies. Your partner's Anw gap pension stays the same. Your employer pays premium (with you) for the Anw Gap Insurance.

The percentage of your occupational disability decides how much premium has to be paid

The UWV (social security benefits administration agency) determines the percentage of your occupational disability. We use this percentage to decide the amount of pension that is exempt from paying premium:

Occupational disability percentage according to the UWV	Percentage of pension that is exempt from paying premium
Less than 35%	0%
35 - 45%	40%
45 - 55%	50%
55 - 65%	60%
65 - 80%	72.5%
80 - 100%	100%

Example Monica

Monica becomes incapable of working for 80%. Her employer has insured waiver of the premium. As long as she is employed, she is insured with the Anw Gap Insurance. Her employer does not pay premium at all anymore (100% exempt). Most likely, her employment will end eventually, because she is incapable of working for 80% or more. Situation 1 applies. She is insured until she is fully recovered.

Example Harry

Harry becomes incapable of working for 40%. This means he can only work 3 days instead of 5. He can do alternative work for those 3 days a week. Luckily, his employer has also insured waiver of the premium. Therefore, the insured sum of the Anw gap pension remains the same. His employer pays 60% of the premium (waiver of 40%).

Example Burt

Burt becomes incapable of working for 70%. He used to work 5 days, but now he is only able to work 1.5 days. Unfortunately, his employer has no alternative work for him. Bert loses his job. His employer has not insured waiver of the premium. Situation 2 applies. Burt is not insured anymore on the Anw Gap Insurance. If he passes away, his partner will not receive an Anw gap pension.

Question 5

How much Anw gap pension does my partner receive if I pass away?

You can read the insured Anw gap pension for your partner on your Uniform Pension Statement (UPO). These are gross amounts. We have agreed on the sum of the Anw gap pension with your employer. You receive a UPO from us every year. Do you no longer participate in the Anw Gap Insurance? Then you won't receive UPOs anymore.

Question 6

How does my partner receive the benefit?

If you pass away, your partner or employer notifies us. From that moment, your partner receives a monthly benefit from us.

Question 7

Does my partner have to pay taxes and premiums on the benefit?

Yes. We deduct payroll taxes from the benefit. We also deduct premiums for the Healthcare Insurance Act (Zorgverzekeringswet). Similar to how payroll taxes and premiums are deducted from your income by an employer. Your partner receives a net payment of the benefit in his or her account. Every year, your partner receives an annual statement with the following amounts:

- the pension your partner received
- payroll taxes that we've deducted from the benefit
- premiums for the Healthcare Insurance Act that we've deducted from the benefit

Question 8

How long does my partner receive the benefit?

The benefit ends on the day your partner reaches the pension (AOW) age. Payment of benefits end earlier in the following 2 situations:

- On the day your partner turns 67, but has not reached the pension (AOW) age as yet.
- On the day your partner passes away (before the pension age).

Question 9

Will the benefit keep its value?

Will your partner be able to buy the same things with the benefit in the future? That depends whether or not your employer has chosen for indexation. You can find this in your pension plan in layer 1 of Pension 1-2-3.

- No indexation: the benefit stays the same and loses its value. Most likely the benefit will be worth less each year. This means your partner can buy less for the same amount than the previous year.
- With indexation: the benefit increases each year with a fixed percentage. Most likely the benefit will keep its value. Except when prices increase with a higher percentage than the benefit.

Disclaimer

In this brochure you find the most important information about the Collective Anw gap insurance. Do you still have questions after reading this brochure? Please ask your employer or us. Would you like to know more about the Collective Anw gap insurance? Please read the pension plan. You can contact your employer or us for a copy. Is the information in the pension plan different than the information in this brochure? Then the information in the pension plan applies first. Please note that this brochure is a translation of the Dutch original. In the event of any inconsistency or ambiguities in the meaning of any word or phrase in this translated version, the Dutch version will prevail. You cannot derive rights from the content of this brochure.