

# Combining your pension pots: the choice is yours

## What does this mean for your pension?

You change employers. What do you do with the pension that you have accrued with your previous employer or employers? You can combine your pension pots with your new pension scheme. This is what we call value transfer. In that case, you will receive a pension from a single pension provider when you retire. If you do not transfer the previously accrued pension, you will receive a pension benefit from several pension providers.

Several parties are involved in a value transfer. You have to arrange a number of things yourself. This also applies to your previous and new employer and their pension providers.

### How does value transfer work?

Value transfer starts with your new employer. He or she will inform you about the possibilities of taking your accrued pension with you. You can then inform your new pension provider whether you wish to use value transfer. It may take several months before the value transfer is fully completed. The steps you follow are described in the step-by-step plan.

### Your partner/partner's pension

If your partner qualifies for a partner's pension according to the pension regulations of your previous employer, your partner must agree to the request for value transfer of the partner's pension. If he or she does not do so, the partner's pension will remain with your previous pension provider.

### Automatic value transfer

If you have a small pension of less than €592.51 gross per year (amount in 2024), your previous pension provider may automatically transfer your pension to your new pension provider. That is arranged in law.

If this happens, you will be informed. You will find more information at [nn.nl](https://nn.nl).

### Assessing the options: value transfer or no value transfer?

Whether value transfer is interesting depends on various factors. If you opt for value transfer, you will receive your pension from a single party. That is transparent. You will also receive an annual overview of all your accrued pension entitlements.

The financial consideration is perhaps the most important: will you benefit from value transfer? That depends on the pension scheme you have. Is your accrued pension adjusted when your salary increases, for example? Or does your pension increase in line with the cost of living? Are you occupationally disabled or ill? In that case, remember that with your previous provider you may still be entitled to full or partial continued pension accrual due to occupational disability and/or an occupational disability pension. These rights will be cancelled when your pension is transferred. Your advisor or employer can tell you more about such matters.

For an overview, please check the step-by-step plan on the next page.

## Step-by-step plan

You have a new job and want to take your accrued pension with you to Nationale-Nederlanden. So what are the steps?

### Step 1

Your new employer informs you about the possibilities of combining your pension pots (value transfer) and how it works. You can obtain the form you need from your employer. You can also log in to your personal pension page [mijn.nn](https://mijn.nn.nl) to submit your request for value transfer digitally.

### Step 2

Nationale-Nederlanden requests the transfer value from your previous pension provider.

### Step 3

Nationale-Nederlanden receives a statement of the transfer value of the pension accrued with your previous pension provider.

### Step 4

Nationale-Nederlanden sends you a statement. Here you can see what the result is if you opt for value transfer.

### Step 5

You have two months to decide whether you want to use the right to value transfer. You can discuss this with your advisor. If you agree to the value transfer, you and possibly your partner must sign a statement. You must return this statement to Nationale-Nederlanden.

### Step 6

Nationale-Nederlanden requests your previous pension provider to transfer the value to Nationale-Nederlanden.

### Step 7

As soon as Nationale-Nederlanden has received the transfer value, we will process this in the administration and the pension pots will be combined. You will receive a confirmation.

## If you wish to know more

-  **Contact your employer or advisor**
-  **Contact our Pension Customer Service directly. Choose at [nn.nl/contact-pensioen](https://nn.nl/contact-pensioen) how you want to get in touch. We are happy to help you.**
-  **Or go to [www.nn.nl](https://www.nn.nl)**