

PHILIPS PENSIOENFONDS

The new pension scheme Philips flex pension

The new scheme per 1 April 2011

As of 1 April 2011 the Philips pension scheme will change. This leaflet contains questions and answers relating to the transfer from the current pension scheme tot the new pension scheme.

Why is your pension scheme changing?

These changes are the result of the collective labour agreement negotiations in 2010. Compared with the current pension scheme the changes are intended to simplify the pension scheme to a significant extent: hence 'sense and simplicity' for pensions. This is because Philips would like to ensure that pensions are more clearly defined for its employees while retaining flexibility and options to choose.

What will happen to the pension that I accrue until 1 April 2011?

Since you started working at Philips before 1 April 2011, you accrue pension in the current pension scheme until 1 April 2011. Since you have only accrued pension for a few months, this amount will not be very high. This accrued pension will be automatically converted to the new pension scheme. You have the possibility to object to the transfer of your accrued pension to the new pension scheme. You can contact the Customer Service department for more information about the possibility of raising such an objection.

How much pension do I accrue in the current scheme until 1 April 2011?

You accrue pension in the current scheme from the date you started working at Philips until 1 April 2011. You can use the Pension Planner on www.philipspensioenfonds.nl/pensioenplanner for an overview of your personal pension situation per 1 April 2011 in the new scheme (in Dutch). In the Pension Planner you can also see your accrued pension in the current scheme on 31 March 2011. Therefore, you can see exactly how much pension will be transferred to the new pension scheme on 1 April 2011.

We assume that you are able to access the information through the Pension Planner. If you would like to receive written information coming from the Pension Planner, then please contact our Customer Service department.

What will happen to my pension after 1 April 2011?

As of 1 April 2011 you accrue pension in the new pension scheme Philips flex pension. In June 2011 you will receive a pension overview. This contains the up to date financial information about your accrued and projected pension in the new scheme Philips flex pension.

Where do I find information on the new pension scheme?

A special web page has been prepared at www.philipspensioenfonds.nl/heldereblik on which you may find all of the information concerning the pension changes. You will find news there and you can download relevant documents. Frequently asked questions and answers about the new pension scheme will constantly be updated (in Dutch).

Do I have to take any actions myself to participate in the new pension scheme?

No, as of 1 April 2011 you participate automatically in the new pension scheme. Your accrued pension on 31 March 2011 will also be automatically transferred to the new pension scheme, unless you raise an objection to this.

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Where can I ask my questions?

Do you have questions about the new pension scheme? Or are you not able to use the Pension Planner or the website? Then please contact the Customer Service department.

The Customer Service department answers your questions and can send you written information about your new pension (scheme).

As of the beginning of 2011 the Customer Service department will have special opening hours to answer your questions concerning the 'Overview Pension changes 1 April 2011'.

From 6 January on you can ask your questions by telephone from 5 pm to 10 pm CET on Tuesday and Thursday. These special opening hours will later be withdrawn. You will then be able to contact the Customer Service Department during normal opening hours (from 9 am to 5 pm CET on any working day).

You can reach the Customer Service department on telephone number 0800 – 023 15 01. Are you calling from abroad? Then the number is +3140 – 265 38 70.