

What measures has PDN's Board taken so far?

At the end of June, PDN carried out an analysis to establish whether the pension scheme's ambition of offering a fully indexed pension can be achieved in the future. The outcome was that it is proving difficult to grant a fully indexed pension. At the end of August, the Board spent one day looking at pension developments and developments in the investment markets. This initiated an investigation into the length of the recovery period and the impact on possible pension reductions. Decisions on this will be on the Board's agenda at the end of this year.

When will we know whether pensions need to be reduced?

PDN's financial situation on December 31, 2019, the fund's resilience, and the length of the recovery period will determine whether pensions really need to be reduced. In the first quarter of 2020, we will be able to clarify whether and by how much pensions will have to be reduced. In the meantime, we will keep you regularly informed via the website, newsletter, and the PDN Magazine about PDN's financial situation and the likelihood of a reduction.

What does a pension reduction in euros mean?

The October edition of the PDN Magazine discusses in detail the consequences of the low interest rate on your pension at PDN.

An example calculation is provided below to give you (as a pensioner or employee) an idea of how a reduction could affect you.

If you work, you accrue pension. The amount you have accrued will decrease if there is a reduction. You will continue to accrue your pension for as long as you are working.

If you are already receiving your pension, your pension benefit will be lower. Your AOW (state retirement pension) will not be lowered.

An example calculation:

	Pension accrued by employee €600 gross per month	Pension benefit paid to pensioner €1.500 gross per month
Pension reduction 1%	€6 gross per month	€15 gross per month
AOW (state retirement pension) benefit	No impact	No impact