



Basic Pension Scheme – Defined Contribution (DC)

Welcome to SPIN, IBM's and Kyndryl's Pension Fund. Your pension is provided for by the Basic Pension Scheme. You qualify as a 'Participant C' in this scheme. This Pension123 explains your pension. This first part provides a brief overview. More detailed information is available in your personal online environment *MijnSPIN*.

More information on our investment policies can be found [here](#).

We also stand ready to answer any questions you may have about your pension. Mail to info@spin.nl or call +31(0)20-347 2722.

What are you entitled to under the pension scheme?



Effective from your state pension (AOW) age, you will receive a retirement pension for as long as you live.



If you become occupationally disabled, you may receive a supplementary payment from us. In addition, you will continue to accrue pension. You then no longer pay a personal contribution for this.



In the event of your death while you are still employed, your partner and children, if any, will receive a benefit.



The pension regulations contain the details of your [pension scheme](#).

What are you not entitled to under the pension scheme?



In the event of your death after you have left IBM or Kyndryl, your partner and children, if any, will not receive a benefit from us. However, your partner can use your accrued pension capital to purchase a benefit from an insurer.



If you are occupationally disabled for longer than two years, your salary stops. In that case, you may potentially receive a disability benefit (WIA). After a period of time, the WIA benefit can drop significantly. This creates a WIA shortfall. The Basic Pension does not provide for a benefit to offset this loss in income.

How do you accrue pension?



There are three ways to accrue pension in the Netherlands.

- AOW state pension – you receive this government pension if you are living or working in the Netherlands.
- Pension with your current and prior employer(s). This Pension123 is all about your pension at IBM or Kyndryl.
- Pension that you arrange yourself – for example by purchasing an annuity or by means of a bank savings product.

At IBM and Kyndryl pension is accrued as follows:



Pension capital is built up by means of the contribution paid by you and IBM/Kyndryl. We invest this on your behalf. This investment is at your risk. On your retirement date, you use this capital to purchase a pension from an insurer.



Pension capital is accrued on your gross salary up to 131,614 euro. This amount is reduced by a threshold amount of 20,384 euro (2024 amounts). We deduct this amount, the franchise, because we take the AOW benefit which you receive from the government when you retire, into account. You then accrue pension on the remaining amount, your pension base.



Each month, your employer and you pay a contribution for your pension. Your annual personal contribution is 5% of your pension base. IBM or Kyndryl pays an age-dependent contribution.

What are my options?



If you decide to leave IBM or Kyndryl, you can transfer your accrued pension to your new pension administrator.



You have the option of investing your pension capital in accordance with three profiles: the Ambitious, Neutral or Conservative profile. They differ from each other in terms of the level of risk and the expected return.



You can make extra payments to your pension capital.



Upon retiring you can purchase a pension for your partner from an insurer.



At the time of your retirement, you purchase a monthly payment with your pension capital. It is up to you to choose the provider from which you purchase your pension.



You can retire somewhere between the age of 57 and your AOW age. Of course earlier retirement reduces your monthly pension payment.



If you would like to gradually reduce your working hours, you can ask for a part of your pension to already go into effect. Possible as of age 57.



You can start with a higher pension first, followed by a lower pension. Or vice versa.

How certain is your pension?



The amount of your ultimate pension is not fixed. You will only know the exact amount of your pension payment on your retirement date. This is because your payment is dependent on:

- The contribution made by you and IBM or Kyndryl
- The returns on your investments
- The rate used by insurers on the date you purchase your pension

Our costs



We incur costs for administering the pension scheme. This comprises the administrative costs and the investment costs. We only deduct the investment costs from your pension capital; your employer pays the remaining costs.

When is action required on my part?



If you leave IBM or Kyndryl, you can transfer your accrued pension capital to your new pension administrator. If you become unemployed, we will continue to manage your pension. Even after a period of time, you can still transfer your pension capital to another pension administrator.



If you decide to cohabit, register your partner for the partner's pension.



If you terminate your cohabitation arrangement or if you divorce, we can register the division of your pension on your behalf.



If you wish to make a change to your investments, contact us online with your choice(s).



If you take an unpaid leave of absence, your pension accrual will be temporarily halted. You can correct this after you return from leave.



If you move abroad, let us know.



If you would like to secure your income in case of occupational disability, consider taking out a Work and Income (Capacity for Work) Act (WIA) shortfall insurance policy.



When you retire, you have several options. Discuss this with the insurer from which you purchase your pension.



If you would like to know the status of your pension, review your pension once a year to see how much pension capital you have accrued.



If you have any questions, e-mail us at info@spin.nl or call us at +31 (0)20-347 2722. We also regularly organize information sessions. You are more than welcome to attend.