

BrightPensioen

Statement of arrangements

Dear employer,

BrightPensioen offers individual pension accounts within the third pillar of our pension system. This is also referred to as an annuity.

Employees (or: participants, from the moment they become customers) are themselves responsible for this pension (annuity) account and enter into an individual agreement with BrightPensioen, as described in the General Terms and Conditions, Additional Terms and Conditions for Pension Accounts and the Prospectus Bright LifeCycle Fund (see our [document center](#) for current files).

In addition, the employer can make arrangements with the employee. As an employer, you facilitate the accumulation of this pension pot for the future.

Despite the fact that employees enter into an agreement with BrightPensioen as individual, we believe it's useful for the employer to understand what facilitation means and what the arrangements are between the employer and BrightPensioen. Hence this statement of arrangements.

What does facilitation mean?

Facilitation means that the employer helps to make it easy for employees to build up a fund for later in life. This is first of all done by covering the costs of registration and membership. In addition, a contribution can be made to the employee's deposit. It's up to the employer to choose whether the deposit will be collected from the employee or from the employer.

Contribution employer

If you are going to contribute to the employee's pension account, as an employer, the following is relevant:

In the third pillar (like BrightPensioen) contributions are made from the net income. The employee can enter the contribution as a deductible item in the income tax return. With a traditional second pillar pension scheme, the contribution is made from the gross salary.

Any contribution from the employer can be paid as a supplement to the salary. This can for example be specified on the salary slip as: "Contribution for retirement provision".

Collecting contributions

You can schedule either periodic or one-off contributions for each employee through the online employer portal. BrightPensioen processes these contributions using direct debit, based on the contribution that you have set. Contribution amounts can be updated at any time. However, if a change is made after the monthly cut-off date, the updated amount will not be added until the direct debit run in the following month. Contributions are invested on the last day of each month.

If an employee leaves the company, or if there is any other reason for them to no longer participate, ensure that you promptly record their end date in the portal. After this end date, no further contributions will be debited. The employee will then receive an email with details about the options for their account.

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Verklaring van afspraken

Excess contributions:

The employer must submit changes to the portal in a timely manner. If excess contribution has been debited (for example, after an employee's departure), the difference can be made up for with a lower contribution or by temporarily stopping the contribution. If adjustment is not possible, such as when the employee has left the company, the employer will need to settle this directly with the employee.

- This can be done through the final settlement or, within 56 days, by reversing the payment.
- If more than 56 days have passed, the employee must repay the amount directly to the employer.
- If the employee is unable to settle this with the employer, they can sell investments from their BrightPensioen account to repay the amount. However this can only be done with contributions made in the current year and no longer than three months ago.

Insufficient contributions or backdated contributions

In the case of insufficient contributions, you can register a one-off contribution via the portal. This allows you to make the contribution retroactively for the current year. For previous years, you can pay the amount to the employee directly, so that they can make a private contribution to their annuity account. This avoids a large payroll deduction or exceeding the annual fiscal allowance.

Costs for reversals

Reversals can be made up to 56 days after the debit collection, but may incur costs if done incorrectly. The cost is 20% of the reversed amount, with a minimum of € 50. This can be avoided by making timely changes in the portal.

Employees without annual allowance

If an employee has no annual fiscal allowance, for example if they are a new hire or an expat, they can not yet receive their contribution on an annuity account. In that case, the contribution can be deposited into an investment account instead. Employees will not receive tax benefits for these contributions from the tax authorities. This account is freely redeemable on a monthly basis, and the employee can later contribute to an annuity account once they have an annual allowance.

Information about investing

1. The funds of our participants are invested in the Bright LifeCycle Fund. With investing, participants have a higher expected return than with saving, but it is possible for investments to decline in value. When investing, participants face investment risks. A comprehensive list and description of these risks is provided in the [Prospectus of our fund](#).
2. Costs have a significant impact on returns. That is why BrightPensioen invests at cost price. You can find the current cost price of the investments on [our website](#) and in the most recent [annual report](#) of the Bright LifeCycle Fund.
3. The Bright LifeCycle Fund is invested in a mix of global sustainable stocks, sustainable corporate bonds, government bonds and green bonds. We invest largely in sustainable ETF's. For more information about our [sustainable investments](#), please visit our website.

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Services by BrightPensioen

- We offer free workshops, webinars and tools to help employees better understand all the aspects around pensions.
- Participating employees can contact our helpdesk by telephone, chat or e-mail.
- Participants get access to their own online customer portal where they can follow the development of their individual pension account.
- BrightPensioen informs the participants every month on when the deposit will be collected.
- BrightPensioen provides the annual declaration (reporting to the Tax Authorities) of the contributed amounts. Participants receive an annual financial statement.

Please note: BrightPensioen has direct communication with the participants. The communication, when sent to all participants, is mainly in Dutch. Communication by telephone and e-mail can also be in English and it's possible to attend an English webinar.

Employers responsibility

As an employer, you help us keep your employees scheme on track. That is why it's important that you inform us in a timely manner of any changes, such as the termination of an employment.

Registering (new) employees

Via the online employer portal, you can register the employees who are allowed to join BrightPensioen. These employees receive an 'onboarding e-mail' with instructions to sign up.

Notifying when employees leave

The above-mentioned portal can also be used to notify us when an employee leaves. This way, we can timely adjust the invoicing and the deposit if necessary.

The employee leaving the company has the following choices:

- Remain an active participant. The participant subsequently pays the annual fee by themselves.
- Becoming a passive participant. A passive participant does not pay the annual fee and can no longer make contributions. The assets remain invested and continue to yield returns. We call this a [deposit break](#).
- Transferring the accumulated pension to another third pillar provider.

Other changes

All changes (employees joining, employees leaving, changes in deposits and more) can be communicated with us via the employer portal.

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Verklaring van afspraken

Access employer portal for external parties

If the employer grants external parties access to the employer portal, the full responsibility for the actions of these external parties lies with the employer. The external parties given access to the employer portal by the employer have the ability to perform the following actions:

- Modify contributions: they can make changes to the contributions for employees' pension accounts. If the employer does not contribute on behalf of the employees, this option is disabled.
- Invite employees: they can invite employees to open an account within the employer's pension plan.
- Report employee departures: they can report employee departures in the employer portal.

The employer is responsible for ensuring that these external parties act carefully and in accordance with the applicable agreements. All consequences of actions taken by these external parties are the employer's responsibility and risk. The employer must ensure that the external parties are aware of their authorities and obligations when using the employer portal.

Privacy policy

We ensure the secure handling of (personal) data of our participants and users. We also comply with the relevant GDPR and (local) privacy regulations applicable to our services. You can read more about this in the [privacy statement](#) on our website.

Fees

We'll send an invoice to the employer with the annual fee for the implementation of this scheme. Invoicing takes place each calendar year. The first year pro-rata, subsequently every January. When an employee leaves during the year, there will be no refund.

Number of participants	Fee, per person per year
Up to and including 20 employees	€ 180 (excl. BTW)
Employee 21 up to and including 50	€ 160 (excl. BTW)
Employee 51 up to and including 100	€ 150 (excl. BTW)
Employee 101 and up	€ 140 (excl. BTW)

In addition, a one-off registration fee of € 50 per person will be charged. This will be invoiced to the employer after registration.

The payment term is 21 days and will be paid by direct debit. There is an agreement between the employer and BrightPensioen to facilitate pension. This agreement can be cancelled monthly. There will be no refund of already paid or invoiced membership fees. If you wish to pay by bank transfer, there'll be an extra fee of € 25 per invoice.

Wijzigingen

BrightPensioen reserves the right to make changes at any time. The revised Statement of agreements will be sent to the employer and will not take effect earlier than one month after this notification.

Any questions? Feel free to contact us.

Kind regards, BrightPensioen