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# **Newsletter March 2020**

Hello , We have got pension news for you.



## Coronavirus: how it affects SPF



Currently, the coronavirus is the subject of many news updates. The Board is closely monitoring ongoing developments. DPS, our administering organization, has implemented precautionary measures. For example, people are self-isolating and working from home to limit the risk of spreading the virus and to ensure that pensions continue to be administered and paid out.

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### Pensions will neither be increased nor cut



SPF will not cut pensions in 2020. However, unfortunately it will also be impossible to increase pensions to bring these into line with wage or price increases in what is referred to as 'indexation'.

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## From the Board table



We wish to inform everyone about a number of changes in the Board and Supervisory Board that have taken place in the past period. We waited to make these announcements because our regulator, De Nederlandsche Bank (DNB), always needs to approve appointments. We have now received these approvals.

Arthur Smit has temporarily been appointed as Chairman of SPF, effective from January 1, in succession to Pascal Wolters. We have started the selection procedure for a new Chairman and will inform you of any developments. Rene Witjes has stepped down as member of the Board representing employees. He is succeeded by Rudger Schiewer. Angela Peters has succeeded Dries Nagtegaal as external member of the Board.

There was one change in the Supervisory Board. Stephan Linnenbank has been appointed member of the Supervisory Board in succession to Peter de Groot.

We will publish interviews with these new members in the coming newsletters. Click <u>here</u> for photos of the new members.

# Postponement of annual SPF members' meetings



SPF organizes annual members' meetings to provide information about their SPF pensions. These meetings are usually held in April and May. However, in view of coronavirus and the measures implemented to combat the outbreak we have decided to postpone these meetings for the time being. We are examining alternatives, such as electronic meetings, for the organization of these sessions as soon as is reasonably possible.

# Eric van Loon and Ron Smeijers on the SPF Academy



Two colleagues from the Bergse, Eric van Loon and Ron Smeijers, are taking part in the SPF Academy. Who are they, what are they learning and what do they hope to achieve? You can read all about it here.

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#### Pension Agreement: latest developments



The Pension Agreement specifies the outlines of our future pensions in the Netherlands. The agreement will be worked out in more detail by a steering committee comprised of experts from the Dutch Ministry of Social Affairs, employers, labor unions, regulators, and Federation of the Dutch Pension Funds. Obviously, SPF keeps a close eye on developments in the detailing of the agreement as this can impact every SPF member.

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#### Contact

Questions about your pension? Please visit: www.spf-pensioenen.nl Or contact our Pension Desk Phone and e-mail: 045-5788100 info.pensioenfondsSABIC@dsm.com

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