

Amendments to text of pension articles in the CLA Banks 2019 – 2020

On 7 March 2019, the CLA parties agreed a number of amendments to the text of the pension articles in the CLA Banks 2019-2020. The changes concern clarification of existing texts and changes for the sake of consistency of the text and the current legislation. The amendments do not affect the substance of the text and do not involve any changes to the original intention of the CLA agreements.

An overview of the agreed amendments to each article in the CLA Banks is provided below.

Article	Current text CLA Banks	Amended text CLA Banks
Article 8.6 Vitality leave scheme – 2 nd paragraph	In the first month of your leave you will be paid 70% of your <i>monthly income</i> and in the second month you will be paid 40%. Your <i>employer</i> can opt to divide the equivalent of these percentages equally between the two months. Your pension accrual will continue in full during the period of the vitality leave.	In the first month of your leave you will be paid 70% of your <i>monthly income</i> and in the second month you will be paid 40%. Your <i>employer</i> can opt to divide the equivalent of these percentages equally between the two months. Your pension accrual will continue in full during the period of the vitality leave, and the normal division of contribution between the <i>employer</i> and the <i>employee</i> will continue to apply.
Article 9.5 Individual allowance – 2 nd paragraph	The individual allowance does not count for your pension base after the change of job. The pension entitlements accrued up to the time of the job change are regarded as dormant rights.	The individual allowance does not count for your pension base after the change of job. The pension entitlements accrued up to the time of the job change will be retained.
Article 11.1 Pension protocol 2006 - title	Pension protocol 2006	Pension provision
Article 11.2 Participation in the Pension Protocol 2006 – title and 2 nd paragraph	Participation in the Pension Protocol 2006 If your employment has lasted six months or less, the pension entitlement can be cancelled, subject to restitution of the employee's pension contribution. This does not apply after a value transfer.	Accession The text of the 2 nd paragraph has lapsed.
Article 11.4 Definitions and norms – text 4 th and 5 th dash	<ul style="list-style-type: none"> - the lifelong (marriage) partner's pension amounts to 70% of the retirement pension accrued or to be accrued by the participant; - the orphans' pension per child equals 14% of the retirement pension accrued or to be accrued 	<ul style="list-style-type: none"> - regardless of whether the lifelong (marriage) partner's pension is arranged on an accrual or a risk basis, the target percentage for the lifelong (marriage) partner's pension is 70% of the retirement pension accrued or to be accrued by the participant; - regardless of whether the orphan's pension per child is arranged on an accrual or a risk

	<p>by the participant. The number of children who are entitled to an orphans' pension may be limited to two.</p>	<p>basis, the target percentage for the orphan's pension per child is 14% of the retirement pension accrued or to be accrued by the participant. The number of children who are entitled to an orphans' pension may be limited to two.</p>
<p>Article 11.9 Definition of wage bill for contribution division of the pension costs and Article 11.10 Division of pension costs - text sequence</p>	<p>Article 11.9: The wage bill for the contribution division is defined as the total <i>individual job salary</i> plus holiday allowance and thirteenth month bonus for all <i>employees</i> participating in the pension scheme of the organisation in question.</p> <p>The costs of the pension administration and execution are deemed to be for the account of your <i>employer</i>.</p> <p>Article 11.10: Contribution costs (excluding administration and execution costs) up to 15% of the total wage bill on an annual basis are for the account of your <i>employer</i>.</p> <p>Your contribution is determined collectively and not individually and for each <i>employee</i> at the <i>employer</i> in question is an equal percentage of their pension base.</p> <p>You pay up to half the contribution costs above 15% of the wage bill.</p> <p>The limit of 15% of the wage bill is not applicable to <i>employers</i> who already reached agreement before 10 March 2005 with the <i>employee representation</i> or the participants' council on an own contribution arrangement with a lower limit.</p> <p>When you participate in the 80-80-100 scheme, your contribution to the</p>	<p>Article 11.9: Definition of pension base and wage bill for division of contribution for pension costs</p> <p>For the establishment of the contribution costs, pension base is defined as the pensionable salary less the state pension offset (the 'franchise'). – the pensionable salary is equal to the <i>annual salary</i>, if and to the extent that this does not exceed the statutory maximum pensionable salary based on full-time employment.</p> <p>The wage bill for the contribution division is defined as the total <i>individual job salary</i> plus holiday allowance and thirteenth month bonus for all <i>employees</i> participating in the pension scheme of the organisation in question.</p> <p>Article 11.10: The calculation of the total contribution costs is based on the sum of the pension bases on an annual basis.</p> <p>Your contribution is determined collectively and not individually and for each <i>employee</i> at the <i>employer</i> in question is an equal percentage of their pension base.</p> <p>When you participate in the 80-80-100 scheme, your contribution to the pension scheme is calculated in the same manner with the proviso that the calculation of the maximum contribution is based on the pension base corresponding to the <i>working hours</i> that applied before participating in the 80-80-100 scheme.</p> <p>The costs of the pension administration and execution are deemed to be for the account of your</p>

	<p>pension scheme is calculated in the same manner with the proviso that the calculation of the maximum contribution is based on the pension base corresponding to the <i>working hours</i> that applied before participating in the 80-80-100 scheme.</p>	<p><i>employer</i>.</p> <p>The total contribution costs (excluding administration and execution costs) up to 15% of the total wage bill on an annual basis are for the account of your <i>employer</i>.</p> <p>You pay up to half the contribution costs above 15% of the wage bill.</p> <p>The limit of 15% of the wage bill is not applicable to <i>employers</i> who already reached agreement before 10 March 2005 with the <i>employee representation</i> or the participants' council on an own contribution arrangement with a lower limit.</p>
<p>Article 11.11 Part-time pension, and early or deferred pension – 2nd paragraph</p>	<p>After consultation between you and your <i>employer</i>, a deviation from the standard retirement age with an actuarial neutral recalculation of the benefit is possible.</p> <p>A part-time pension can be agreed with you and your <i>employer's</i> mutual consent.</p>	<p>Deviation from the target retirement pension age stated in the pension scheme by taking all or part of the pension earlier or later is permitted, subject to actuarially neutral recalculation of the benefit.</p> <p>If you wish to have all or part of your pension commence more than 5 years before the age at which you are entitled to state retirement pension (AOW), the approval of your <i>employer</i> is required.</p>
<p>Article 11.12 Supplement scheme for pension entitlements (active employees)</p>	<p>For an indexed average pay scheme, the aim is to achieve indexation based on the general wage development of the this CLA or on the price index.</p>	<p>There is no right to supplements for pension entitlements of active participants and there is no certainty as to whether and to what extent supplements will be provided in the future. No funds have been reserved to allocate supplements. Your <i>employer</i> will nevertheless strive to adjust the pension entitlements of active participants annually according to the general salary development of the CLA Banks or according to (up to) the change in the consumer price index (CPI).</p> <p>Your <i>employer</i> will take this aim into account in the funding of the pension scheme.</p>
<p>Article 11.13 Supplement scheme for non-contributory entitlements (dormant rights) and pensions that have commenced</p>	<p>There is no right to supplements for non-contributory pension entitlements and pensions that have already commenced and it is uncertain whether and to what extent supplements will be provided in the future. No funds have been reserved to allocate supplements. The maximum supplement equals the</p>	<p>There is no right to supplements for non-contributory pension entitlements and pensions that have already commenced and it is uncertain whether and to what extent supplements will be provided in the future. No funds have been reserved to allocate supplements. Your <i>employer</i> will nevertheless strive to</p>

	<p>general price development. Your <i>employer</i> will nevertheless strive to adjust the paid-up pension claims of former participants and the pensions in payment in line with the general development of prices each year. Your <i>employer</i> will take this aim into account in the funding of the pension scheme.</p>	<p>adjust the paid-up pension claims of former participants and the pensions in payment in line with the development of the consumer price index (CPI) each year. The supplement will not exceed the development of prices according to the CPI. Your <i>employer</i> will take this aim into account in the funding of the pension scheme.</p>
<p>Appendix 2 Shift-work scheme, paragraph 2.11 Shift-work allowance as basis of other benefits – 3rd paragraph</p>	<p>For each year in which an <i>employee</i> is included in shift work or shifted working hours and in which they participate in a retirement pension scheme, they will qualify for an additional claim to retirement pension of 1.75% of the shift work allowance received in that year. Periods shorter than one year are ignored. Periods longer than one year will be rounded off downwards to a completed number of months. The same conditions are applicable to this pension scheme as to the pension scheme operative in the organisation. This pension scheme is exempted from the testing of pension scheme provisions included in Pension Protocols I to V as stated in Pension Protocol V. The same holds for the corresponding tests stated in the VUT arrangement, 3 Facilities and in Pension Protocol IV under 4, as well as in the pension protocol for Pension Provision 1998.</p>	<p>For each year in which an <i>employee</i> is included in shift work or shifted working hours and in which they participate in a retirement pension scheme, they will qualify for an additional claim to retirement pension. Periods shorter than one year are ignored. Periods longer than one year will be rounded off downwards to a completed number of months. The same conditions are applicable to this pension scheme as to the pension scheme operative at the <i>employer</i>.</p>