

# The Dutch Pension Deal: what you can do now to prepare

On 5 June 2019, the Dutch Pension Deal was published. Social partners (trade unions, employers and organisations of employers) approved the deal, which consists of the [Social and Economic Council's advice](#) and a [letter from the Minister of Social Affairs and Employment](#). The deal outlines a new pension system that will need to be further developed over the next few years. The government aims to finalise the legal framework by 1 January 2022. Its later implementation is left to participating social partners and pension providers.

The introduction of the new pension system will bring significant changes. Employers, employees and pension providers will need to amend all pension agreements, administrative agreements and pension schemes. Pension providers will have to meet new sound and prudent operation requirements with the introduction of a new pension contract; their duties of care – that is, to inform, warn, advise and keep books – will require a long preparation period. Employers and pension providers are going to have to look at the Pension Deal's impact on their organisation sooner rather than later, and make timely preparations. In this article, we set out which issues must be addressed in the short term.

This article is only available in Dutch, click [here](#) to read it.

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