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Value transfer of small pension rights – further conditions published

As of 1 January 2019, pension providers will be entitled to automatically transfer the value of “new” small pension rights, meaning rights arising after 1 January 2018. This right of automatic value transfer will replace pension providers’ right to effect an early settlement. As to automatic value transfer of “existing” small pension rights - that is, rights arising before 1 January 2018 - pension providers will have the automatic transfer right as of 1 January 2020. If a pension provider wants to exercise this right, it will need to consult the Dutch Pension Register within six months of that date, therefore no later than 30 June 2020, to verify whether new pension rights are being accrued elsewhere. A few million existing small pension rights are expected to be transferred. For this reason, a sector-wide multi-year plan will be prepared to ensure that these value transfers can be executed in a controlled and phased manner. Pension providers will need to make sure that they timely enter into the process of deciding whether they want to take part in these value transfers.

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