



Stichting Shell Pensioenfonds

END OF YOUR RELATIONSHIP

THE IMPLICATIONS FOR YOUR RETIREMENT PENSION AND PARTNER'S PENSION

This fact sheet is important for you if you are getting divorced or if you are already divorced but have not yet divided your retirement pension.

We explain the legal rules and how the accrued retirement pension is divided.

Dividing your retirement pension

In the event of a divorce in principle both ex-partners are entitled to half the retirement pension that has been accrued during the marriage. This is done according to the Pension Settlement (Divorce) Act (*Wet verevening pensioenrechten bij scheiding*).

Waiving the standard division method

You can also make alternative arrangements regarding the division. Partners can exclude each other from the right to any retirement pension in prenuptial or cohabitation agreements, or specify that they waive this right in a divorce settlement agreement. In case of a different distribution you must send us a certified copy of the divorce settlement agreement or the prenuptial agreement. For more information you can consult the brochure 'Dividing retirement pensions in the event of a divorce' (*Verdeling van ouderdompensioen bij echtscheiding*), a – Dutch only – publication by the Ministry of Security and Justice. You can download this brochure from www.rijksoverheid.nl. Enter the Dutch title of the brochure in the search field at the top right-hand side of the page.

What you have to arrange

If you live in the Netherlands the Pension Fund will be informed automatically in the event of a divorce by the municipality in which you live. In this case you do not need to inform the Pension Fund separately. If you live abroad then you must inform the Pension Fund that you are getting divorced. The same applies for a registered partnership.

If you have a cohabitation agreement and you have registered your partner with us, then you always need to inform the Pension Fund about the divorce, whether you live in the Netherlands or abroad. To do so you can use

the 'Termination of cohabitation agreement' form. You can find the form on our website under 'forms'.

Payment by the Pension Fund

We can pay both ex-partners their pensions directly. In order to do so we need to know whether you have agreed to divide the pension what distribution has been agreed. A statutory – Dutch only – form exists for this purpose: 'Notification of divorce in relation to retirement pension division' (*Mededeling van scheiding in verband met verdeling van ouderdompensioen*). You or your ex-partner must complete this form and send it to the Pension Fund. You can download the form via www.rijksoverheid.nl. In the search field at the top right-hand side of the page enter: '*formulier scheiding*' (divorce form).

If we do not receive the form within two years following the divorce we will not pay any pension directly to your ex-partner. Your ex-partner is still entitled to a share of your retirement pension but you must then pay it to your ex-partner yourself.

Dividing several pensions

If both you and your partner have accrued a pension you can both divide the pensions in the same way. If the pensions you have both accrued are more or less the same then for practical reasons you can waive the division of both pensions.

On this fact sheet for the sake of convenience we talk almost exclusively about divorce. We also understand this to mean the end of a marital relationship and the end of a registered partnership. The term 'ex-partner' is also used for each of the aforementioned types of relationship.

Cohabitation agreement: no division

It may be that you cohabited with your partner and concluded a cohabitation agreement with a notary. If you registered your partner with us then in the event of your death he or she will be entitled to a partner's pension. With a cohabitation agreement your ex-partner has no right to any payment of a share of your retirement pension if the relationship ends. This situation is therefore different to a marriage or a registered partnership.

Early retirement or working longer

If you decide to take early retirement or to defer your retirement this also has implications for your ex-partner. If you take early retirement then the pension payments are lower. Your ex-partner will then also receive lower payments starting at an earlier date. If you defer your retirement then your ex-partner will receive higher payments starting at a later date, just like you.

In the event of your or your ex-partner's death

In the event of your death your retirement pension stops. This also applies to the share received by your ex-partner. However, your ex-partner is entitled to the partner's

pension that has been accrued up until the date of divorce, unless this was waived in a divorce settlement agreement. Since it is a pension for your ex-partner it is called a special partner's pension. This pension is deducted from the partner's pension for a potential new partner you subsequently married or with whom you entered into a registered partnership or a cohabitation agreement. In the event of your ex-partner's death you once more receive the full, undivided retirement pension.

Conversion: a personal pension for an ex-partner

You can also arrange to divide your pension in such a way that the retirement pension to which your partner is entitled, together with the special partner's pension, is converted into an independent retirement pension for him or her. The distribution for this individual retirement pension entitlement is called conversion.

In the event of your death your ex-partner continues to receive the converted retirement pension. In this case he or she does not receive any special partner's pension. Agreements about conversion must be established in a prenuptial or divorce settlement agreement. Conversion is only possible with the agreement of the Pension Fund.



SHELL NET PENSION SCHEME

If your pensionable salary exceeds the permissible tax threshold, and you participate in Shell's SNPS net pension scheme, then you must also factor in the distribution of your net pension capital that was accrued during your marriage, in the event of divorce. In principle, both ex-partners are entitled to half of the net pension capital that was accrued during your marriage, in the event of divorce.

All the points stated in this information sheet also apply to the distribution of the net pension capital, in the event of divorce.

Exceptions are stated below:

- If you are a resident of the Netherlands, SNPS will be notified automatically by the municipality in the event of your divorce. If you have a cohabitation agreement and have enrolled your partner with us, you must notify SNPS of your divorce yourself, whether you now live in the Netherlands or abroad. Please use the form 'Termination of cohabitation agreement' for this, which can be found on the SNPS website.
- Your retirement pension ceases in the event of your death. The same applies to the portion that your ex-partner receives. Your partner is entitled to net pension capital accrued up to the date of your divorce, unless this is waived in a divorce settlement agreement. On the date of divorce the net pension investment balance is fictitiously used to purchase a net retirement pension and net partner's pension in the proportion 100:70, to determine the special partner's pension. This pension is deducted from the partner's pension for any new partner you were married to or with whom you had a registered partnership or cohabitation agreement. If your former partner dies before you, you will then receive the full, undivided retirement pension. After your death, your former partner will receive a special partner's pension.

Detailed information can be found in the [Net Pension Scheme Regulations on the SNPS website](#).



You can download this fact sheet from our website and store it with your other divorce papers. You can also easily print it on three A4 pages.

Disclaimer

The companies in which Royal Dutch Shell plc participates directly or indirectly holds shares, are separate legal entities with their own identity. In this fact sheet the collective term 'Shell' is used to refer to the various Shell employers and joint ventures affiliated with the Shell Pension Fund. No rights may be derived from this fact sheet. The Regulations contain the official legal text of the pension scheme.

The information about dividing the retirement pension applies to divorces after 30 April 1995.