



PENSION COMPARER: COMPARING 2 PENSION PLANS

Why compare your pension plan?

Pension plans vary. This Pension Comparer gives you a good idea of the differences between 2 pension plans. For example, it shows you what you are, and what you are not, entitled to. Review the differences and their implications for you. Then you can decide to make your own additional arrangements. An insight into the differences is also 1 of the steps in the decision-making process as to value transfer: will you, or will you not, transfer your pension to your new employer?



Compare your pension plan in 5 steps

SNPS has already completed the comparer for you. Ask your future employer (or your future pension fund or insurer) about 'layer 1 of Pension 1-2-3' of your new pension plan. Go through the steps to complete the rest of this Pension Comparer. The definitions used are explained in layer 1.

Note: are you working as a self-employed professional or as a director and major shareholder? Replace the words 'with this employer' in step 1 by 'in this position', and in step 2 the term 'salary' by 'income'.

STEP 1: What are you, and what are you not, entitled to under the pension plans?		
<p>Explanation: In this step you make a comparison between your existing and your future pension plan. It shows you what you are, and what you are not, entitled to. If you are not entitled to something, you will recognise that in layer 1 of Pension 1-2-3 by an icon being crossed out.</p>	<p>Name of pension administrator, insurer or employer</p> <p>Shell</p>	<p>Name of pension administrator, insurer or employer</p> <p>.....</p>
<p> Do you accrue old-age pension entitlements? If so, what is the relevant retirement age?</p>	<p><input checked="" type="checkbox"/> Yes, retirement age 68</p> <p><input type="checkbox"/> No</p>	<p><input type="checkbox"/> Yes, retirement age.....</p> <p><input type="checkbox"/> No</p>
<p> Will your partner, if applicable, receive a pension benefit in the event of your death?</p>	<p><input checked="" type="checkbox"/> Yes</p> <p><input type="checkbox"/> Yes, if I am still working for this employer.</p> <p><input type="checkbox"/> No</p>	<p><input type="checkbox"/> Yes</p> <p><input type="checkbox"/> Yes, if I am still working for this employer.</p> <p><input type="checkbox"/> No</p>
<p> Will your children, if applicable, receive a pension benefit in the event of your death?</p>	<p><input type="checkbox"/> Yes</p> <p><input checked="" type="checkbox"/> Yes, if I am still working for this employer.</p> <p><input type="checkbox"/> No</p>	<p><input type="checkbox"/> Yes</p> <p><input type="checkbox"/> Yes, if I am still working for this employer.</p> <p><input type="checkbox"/> No</p>
<p> Will your pension entitlements continue to accrue if you become (partially) disabled for work?</p> <p>Will you receive a supplementary pension if you become disabled for work?</p>	<p><input checked="" type="checkbox"/> Yes</p> <p><input type="checkbox"/> No</p> <p><input checked="" type="checkbox"/> Yes</p> <p><input type="checkbox"/> No</p>	<p><input type="checkbox"/> Yes</p> <p><input type="checkbox"/> No</p> <p><input type="checkbox"/> Yes</p> <p><input type="checkbox"/> No</p>
STEP 2: How do you accrue pension entitlements?		
<p>Explanation: There are different types of old-age pension. In layer 1 of Pension 1-2-3 under the section on How do you accrue pension entitlements? you can see how you accrue pension entitlements. You will see 1 of the icons to the right. You will not see the other icons. Which icon is used?</p> <p>Then, under the section on How do you accrue pension entitlements?, you will find more information on the following elements:</p>	<p><input type="checkbox"/> FINAL PAY</p> <p><input checked="" type="checkbox"/> CONTRIBUTION</p> <p><input type="checkbox"/> FLAT-RATE SCHEME</p> <p><input type="checkbox"/> AVERAGE PAY</p> <p><input type="checkbox"/> CAPITAL</p>	<p><input type="checkbox"/> FINAL PAY</p> <p><input type="checkbox"/> CONTRIBUTION</p> <p><input type="checkbox"/> FLAT-RATE SCHEME</p> <p><input type="checkbox"/> AVERAGE PAY</p> <p><input type="checkbox"/> CAPITAL</p>
<p> What is the threshold amount (the deductible)? Note: <i>The lower the threshold amount, the more pension entitlements you accrue.</i></p> <p>What percentage of pension entitlements do you accrue on an annual basis? Note: <i>You can complete this for final pay and for average pay plans only.</i></p>	<p><input checked="" type="checkbox"/> Threshold amount € 18,798 (in 2024)</p> <p><input type="checkbox"/> Not applicable</p> <p><input type="checkbox"/> %</p> <p><input checked="" type="checkbox"/> Not applicable</p>	<p><input type="checkbox"/> Threshold amount €</p> <p><input type="checkbox"/> Not applicable</p> <p><input type="checkbox"/> %</p> <p><input type="checkbox"/> Not applicable</p>

