
Factors for early and late retirement and conversion factors, and commutation rates with effect from 01-01-2026 (valid for non-WTP and WTP scheme)

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1. Introduction

Please find enclosed the factors for early and late retirement and conversion and the commutation rates that will apply to the Employee Pension with effect from 1 January 2026. a.s.r. has the option of adjusting the factors for early and late retirement and conversion factors and commutation rates annually. Visit www.asr.nl/factoren to view the current factors for early and late retirement and conversion and the commutation rates. Information on the options available and how taking early or late retirement, conversion and commutation work is provided in the pension scheme rules.

This document consists of two parts.

Section 1 applies to all types of pension schemes in the Employee Pension. If your pension scheme is a Flexible Defined Contribution Agreement, certain components will not apply. If so, this is stated with the relevant component.

Part 2 addresses additional components applying to pension schemes and accrued entitlements under the legal framework prior to the Pensions Act (this does not include the Flexible Contribution Agreement and the Contribution Benefit Agreement)

The type of pension scheme that applies to you is stated in your pension scheme rules.

Part 1

2. Early and late retirement factors

2.1. Invested endowment benefit

On choosing to retire earlier or later than the retirement date, no early or late retirement factors are needed in relation to the invested endowment benefit. The value of the endowment benefit on the early or the late retirement date corresponds to the unit balance on the relevant date multiplied by the unit price on the relevant date. The endowment benefit must be used on the early or late retirement date to purchase a pension.

2. Guaranteed pension benefits from the retirement date

Does not apply to a Flexible Contribution Agreement

In the case of early or late retirement, the pension entitlements are calculated by multiplying the accrued pension entitlements by the early or late retirement factor from the tables below.

Early and late retirement factors for guaranteed retirement benefit from retirement date

Retirement age in the pension scheme	Desired retirement age																		
	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73
55	1.000	1.038	1.078	1.121	1.166	1.215	1.267	1.323	1.383	1.448	1.519	1.595	1.677	1.767	1.866	1.974	2.093	2.225	2.371
56	0.954	1.000	1.039	1.080	1.124	1.171	1.221	1.275	1.333	1.396	1.463	1.537	1.616	1.703	1.798	1.902	2.017	2.144	2.285
57	0.918	0.953	1.000	1.040	1.082	1.127	1.176	1.228	1.283	1.344	1.409	1.479	1.556	1.640	1.731	1.831	1.942	2.064	2.200
58	0.883	0.917	0.952	1.000	1.041	1.084	1.131	1.181	1.234	1.292	1.355	1.423	1.497	1.577	1.665	1.761	1.868	1.985	2.116
59	0.849	0.881	0.915	0.951	1.000	1.042	1.087	1.135	1.186	1.242	1.302	1.367	1.438	1.515	1.600	1.693	1.795	1.908	2.033
60	0.815	0.846	0.878	0.913	0.950	1.000	1.043	1.089	1.139	1.192	1.250	1.312	1.380	1.455	1.536	1.625	1.723	1.831	1.951
61	0.781	0.811	0.842	0.876	0.911	0.949	1.000	1.044	1.092	1.143	1.198	1.258	1.324	1.395	1.472	1.558	1.652	1.756	1.871
62	0.748	0.776	0.806	0.838	0.873	0.909	0.948	1.000	1.046	1.095	1.148	1.205	1.268	1.336	1.410	1.492	1.582	1.681	1.792
63	0.716	0.743	0.771	0.802	0.835	0.869	0.907	0.947	1.000	1.047	1.098	1.153	1.212	1.277	1.349	1.427	1.513	1.608	1.714
64	0.684	0.709	0.737	0.766	0.797	0.830	0.866	0.904	0.946	1.000	1.048	1.101	1.158	1.220	1.288	1.363	1.445	1.536	1.637
65	0.652	0.677	0.703	0.731	0.760	0.792	0.826	0.863	0.902	0.944	1.000	1.050	1.105	1.164	1.229	1.300	1.378	1.465	1.561
66	0.621	0.644	0.669	0.696	0.724	0.754	0.787	0.821	0.859	0.899	0.943	1.000	1.052	1.108	1.170	1.238	1.313	1.395	1.487
67	0.590	0.613	0.636	0.661	0.688	0.717	0.748	0.781	0.817	0.855	0.896	0.941	1.000	1.054	1.112	1.177	1.248	1.326	1.414
68	0.560	0.581	0.604	0.628	0.653	0.681	0.710	0.741	0.775	0.811	0.851	0.893	0.940	1.000	1.056	1.117	1.184	1.259	1.342
69	0.531	0.551	0.572	0.595	0.619	0.645	0.672	0.702	0.734	0.768	0.806	0.846	0.890	0.938	1.000	1.058	1.122	1.192	1.271
70	0.502	0.520	0.541	0.562	0.585	0.609	0.636	0.664	0.694	0.726	0.762	0.800	0.841	0.886	0.936	1.000	1.060	1.127	1.201
71	0.473	0.491	0.510	0.530	0.552	0.575	0.599	0.626	0.654	0.685	0.718	0.754	0.793	0.836	0.883	0.934	1.000	1.063	1.133
72	0.445	0.462	0.480	0.499	0.519	0.541	0.564	0.589	0.616	0.645	0.676	0.710	0.746	0.786	0.830	0.878	0.931	1.000	1.066
73	0.418	0.433	0.450	0.468	0.487	0.507	0.529	0.553	0.578	0.605	0.634	0.666	0.700	0.738	0.779	0.824	0.874	0.929	1.000

Early and late retirement factors for guaranteed partner's pension from retirement date

Retirement age in the pension scheme	Desired retirement age																		
	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73
55	1.000	1.008	1.016	1.025	1.035	1.046	1.057	1.070	1.083	1.098	1.114	1.131	1.150	1.171	1.194	1.219	1.246	1.277	1.312
56	0.982	1.000	1.008	1.017	1.027	1.038	1.049	1.062	1.075	1.089	1.105	1.122	1.141	1.162	1.185	1.210	1.237	1.267	1.302
57	0.974	0.982	1.000	1.009	1.019	1.029	1.040	1.053	1.066	1.080	1.096	1.113	1.132	1.152	1.175	1.200	1.227	1.257	1.291
58	0.966	0.973	0.981	1.000	1.010	1.020	1.031	1.043	1.057	1.071	1.086	1.103	1.122	1.142	1.164	1.189	1.216	1.246	1.280
59	0.956	0.964	0.972	0.981	1.000	1.010	1.021	1.033	1.047	1.061	1.076	1.093	1.111	1.131	1.153	1.178	1.204	1.234	1.268
60	0.947	0.954	0.962	0.971	0.980	1.000	1.011	1.023	1.036	1.050	1.065	1.082	1.100	1.120	1.142	1.166	1.192	1.221	1.255
61	0.936	0.944	0.952	0.960	0.969	0.979	1.000	1.012	1.025	1.038	1.053	1.070	1.088	1.107	1.129	1.153	1.179	1.208	1.241
62	0.925	0.933	0.940	0.949	0.958	0.968	0.978	1.000	1.013	1.026	1.041	1.057	1.075	1.095	1.116	1.139	1.165	1.194	1.227
63	0.914	0.921	0.929	0.937	0.946	0.956	0.966	0.978	1.000	1.013	1.028	1.044	1.062	1.081	1.102	1.125	1.151	1.179	1.211
64	0.902	0.909	0.916	0.925	0.933	0.943	0.953	0.965	0.977	1.000	1.014	1.030	1.048	1.066	1.087	1.110	1.135	1.163	1.195
65	0.889	0.896	0.903	0.911	0.920	0.929	0.940	0.951	0.963	0.976	1.000	1.016	1.033	1.051	1.072	1.094	1.119	1.147	1.178
66	0.875	0.882	0.889	0.897	0.906	0.915	0.925	0.936	0.948	0.961	0.975	1.000	1.017	1.035	1.055	1.078	1.102	1.129	1.160
67	0.861	0.867	0.875	0.882	0.891	0.900	0.910	0.921	0.932	0.945	0.959	0.974	1.000	1.018	1.038	1.060	1.084	1.110	1.141
68	0.846	0.852	0.859	0.867	0.875	0.884	0.894	0.905	0.916	0.928	0.942	0.956	0.973	1.000	1.020	1.041	1.064	1.091	1.121
69	0.829	0.836	0.843	0.850	0.858	0.867	0.877	0.887	0.898	0.910	0.924	0.938	0.954	0.971	1.000	1.021	1.044	1.070	1.099
70	0.812	0.818	0.825	0.833	0.841	0.849	0.859	0.869	0.880	0.892	0.905	0.919	0.934	0.951	0.970	1.000	1.022	1.048	1.076
71	0.794	0.800	0.807	0.814	0.822	0.831	0.840	0.850	0.860	0.872	0.885	0.898	0.914	0.930	0.948	0.968	1.000	1.025	1.053
72	0.775	0.781	0.788	0.795	0.802	0.811	0.820	0.829	0.840	0.851	0.863	0.877	0.892	0.908	0.925	0.945	0.966	1.000	1.027
73	0.755	0.760	0.767	0.774	0.781	0.789	0.798	0.807	0.817	0.828	0.840	0.853	0.868	0.883	0.901	0.920	0.940	0.964	1.000

The aforementioned early and late retirement factors are gender-neutral and have been established for the group based on actuarial principles. For ages between those specified, the early and late retirement factors can be calculated by linear interpolation.

Example calculation for a late retirement date:

Original retirement date: 68 years of age
Planned retirement date: 70 years
Insured guaranteed old-age pension from 68 years of age: €10,000
Insured guaranteed partner's pension from 68 years of age: €7,000

Late retirement factor for old-age pension from 68 years to 70 years of age: 1.117
Late factor for partner's pension from 68 years to 70 years of age: 1.041

Pension to be insured in case of a later retirement date of 70 years of age:
Guaranteed old-age pension: €10,000 x 1.117 = €11,170
Guaranteed partner's pension: €7,000 x 1.041 = €7,287

Example calculation for a late retirement date:

Original retirement date: 68 years of age
Desired retirement date: 66 years of age
Insured guaranteed old-age pension from 68 years of age: €10,000
Insured guaranteed partner's pension from 68 years of age: €7,000

Early retirement factor for old-age pension from 68 years to 66 years of age: 0.893
Early retirement factor for partner's pension from 68 years to 66 years of age: 0.956

Pension to be insured for an earlier retirement date of 66 years of age:
Guaranteed old-age pension: €10,000 x 0.893 = €8,930
Guaranteed partner's pension: €7,000 x 0.956 = €6,692

3. Conversion factors on retirement date

3.1. Conversion of partner's pension for a higher old-age pension with invested endowment benefit

On the retirement date, a participant or former participant has the option to convert their partner's pension purchased from the invested endowment benefit into a higher old-age pension. This is subject to the partner's consent.
For conversion of partner's pension, the amount of the additional old-age pension at the time of conversion is determined based on the then applicable rate. After conversion, the partner's pension lapses.

3.2 Example calculation of conversion of a guaranteed partner's pension into a higher old-age pension

Does not apply to a Flexible Contribution Agreement

On the retirement date, a participant or former participant has the option to convert the guaranteed partner's pension into a higher old-age pension. This is subject to the partner's consent.

As part of the conversion of the partner's pension, the extra old-age pension by conversion is calculated by multiplying the partner's pension by the conversion factor as shown in the table below. After conversion, the partner's pension lapses.

Conversion factors for conversion of guaranteed partner's pension into extra old-age pension on retirement date

Personal retirement age	Conversion factor
55	0.132
56	0.135
57	0.139
58	0.143
59	0.147
60	0.152
61	0.156
62	0.161
63	0.165
64	0.170
65	0.176
66	0.181
67	0.187
68	0.193
69	0.199
70	0.206
71	0.213

Personal retirement age	Conversion factor
72	0.221
73	0.228

The aforementioned conversion factors rates are gender-neutral and have been established for the group based on actuarial principles. For ages between those specified, the conversion factor can be calculated by linear interpolation.

Example calculation of conversion of a guaranteed partner's pension into higher old-age pension

*Pension scheme retirement age: 68 years of age
Insured guaranteed old-age pension from 68 years of age: €10,000
Insured guaranteed partner's pension from 68 years of age: €7,000*

Conversion factors for conversion of guaranteed partner's pension into extra old-age pension on retirement date: 0.193

*The old-age pension to be obtained on conversion will be €7,000 x 0.193 = €1,351
The guaranteed old-age pension following conversion will be €10,000 + €1,351 = €11,351
The guaranteed partner's pension following conversion will be €7,000 - €7,000 = €0*

3.3 Conversion of level old-age pension into a high-low old-age pension with invested endowment benefit

On the retirement date, a participant or former participant has the option to convert their level old-age pension purchased using the invested endowment benefit into an initially higher lifelong old-age pension which is reduced at a later date. The amounts of the high and low pension benefits depend on the participant or former participant's retirement date and the age limit for the high pension benefit. This is calculated using the following formulas:

*High pension = old-age pension x conversion factor
Low pension = high pension x 0.75*

For old-age pension purchased from an invested endowment benefit, the conversion factor is not determined until the retirement date, based on the rate applying at that time.

3.4. Conversion of a level guaranteed old-age pension into a high-low guaranteed old-age pension

Does not apply to a Flexible Contribution Agreement

On the retirement date, a participant or former participant has the option to convert their guaranteed old-age pension into an initially higher lifelong old-age pension that is reduced at a later date. The amounts of the high and low pension benefits depend on the participant or former participant's retirement date and the age limit for the high pension benefit. This is calculated using the following formulas:

*High pension = old-age pension x conversion factor
Low pension = high pension x 0.75*

The conversion factors for the guaranteed old-age pension are shown in the table below.

Conversion factor for high-low old-age pension

Final age high benefit	Planned retirement age																		
	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73
55																			
56	1.313																		
57	1.298	1.313																	
58	1.283	1.297	1.312																
59	1.269	1.282	1.297	1.312															
60	1.256	1.268	1.281	1.296	1.312														
61	1.243	1.254	1.267	1.280	1.295	1.311													
62	1.230	1.241	1.253	1.265	1.279	1.294	1.311												
63	1.218	1.228	1.239	1.251	1.264	1.278	1.293	1.310											
64	1.206	1.216	1.226	1.237	1.249	1.262	1.276	1.292	1.310										
65	1.195	1.204	1.213	1.223	1.235	1.247	1.260	1.275	1.291	1.309									
66		1.192	1.201	1.211	1.221	1.232	1.245	1.258	1.273	1.290	1.308								
67			1.189	1.198	1.208	1.218	1.230	1.243	1.257	1.272	1.289	1.308							
68				1.186	1.195	1.205	1.216	1.227	1.240	1.254	1.270	1.288	1.307						
69					1.183	1.192	1.202	1.213	1.225	1.238	1.252	1.268	1.286	1.306					
70						1.180	1.189	1.199	1.210	1.222	1.235	1.250	1.266	1.285	1.305				
71							1.176	1.185	1.196	1.207	1.219	1.232	1.247	1.264	1.283	1.304			
72								1.173	1.182	1.192	1.203	1.216	1.229	1.245	1.262	1.281	1.304		
73									1.169	1.178	1.188	1.200	1.212	1.226	1.242	1.260	1.280	1.302	
74										1.165	1.174	1.184	1.196	1.209	1.223	1.239	1.257	1.278	1.301
75											1.161	1.170	1.180	1.192	1.205	1.219	1.236	1.254	1.275
76												1.156	1.165	1.176	1.188	1.201	1.215	1.232	1.251
77													1.151	1.161	1.171	1.183	1.196	1.211	1.228
78														1.146	1.156	1.166	1.178	1.192	1.207
79															1.141	1.151	1.161	1.173	1.187
80																1.136	1.145	1.156	1.168
81																	1.130	1.140	1.150
82																		1.124	1.133
83																			1.118

Final age high benefit	Desired retirement age									
	74	75	76	77	78	79	80	81	82	83
75	1.300									
76	1.273	1.299								
77	1.248	1.271	1.297							
78	1.224	1.245	1.268	1.296						
79	1.202	1.220	1.241	1.265	1.294					
80	1.181	1.197	1.215	1.236	1.262	1.292				
81	1.162	1.176	1.192	1.210	1.232	1.258	1.290			
82	1.144	1.156	1.170	1.186	1.205	1.227	1.254	1.288		
83	1.127	1.138	1.150	1.163	1.180	1.199	1.222	1.250	1.285	

The aforementioned conversion factors are gender-neutral and have been established for the group based on actuarial principles. For ages between those specified, the conversion factor can be calculated by linear interpolation.

Example calculation of a conversion of level old-age pension into high-low old-age pension

Pension scheme retirement age: 68 years of age

Insured guaranteed old-age pension from 68 years of age: €10,000 per year

Insured guaranteed partner's pension from 68 years of age: €7,000 per year

You wish to take a higher pension for 10 years, i.e. until 78 years of age

Conversion factor for a high-low old-age pension (retirement age 68 years, until final age for a high benefit, 78 years of age): 1.146

Following conversion, the high old-age pension (first 10 years) is equal to €10,000 x 1.146 = €11,460 per year.

Following conversion, the low old-age pension (after 10 years) is equal to €11,460 x 0.75 = €8,595 per year.

The insured guaranteed partner's pension from 68 years continues to be €7,000

4. Commutation factors

4.1 4.1 Commutation rates for small old-age and partner's pension after end of service

Small pensions

If, after end of service, your gross annual old-age pension is expected to be lower than the statutory limit on the retirement date, we are entitled to transfer the value of this to your new pension provider. We use the Pension Register to see which pension provider this is. How the amount of the old-age pension is determined is set out below in the section Establishing the amount of the old-age pension.

In this case, we check the Pension Register 5 times over 5 years. If there is no new pension provider listed in the Pension Register by then, and if you have not submitted a request for a transfer of accrued benefits either, we may then propose a commutation. How the commutation value of the small pension is calculated is set out below in the section Establishing the commutation value.

Very small pensions

If your old-age pension is expected to be lower than €2 gross per year on the date the pension comes into payment, your pension will be cancelled if you leave your employment. Instead, we will then donate the total value of this pension to a good cause. Want to know more? Please check our annual report. Your old-age pension will not be cancelled:

- if you are relocating to another country within the European Economic Area, and;
- you have informed a.s.r. of your move.

Level of old-age pension

To calculate whether the old-age pension entitlement is below the maximum amount for commutation of small pensions under the Dutch Pensions Act, the old-age pension to be purchased from the invested capital and the guaranteed old-age pension are aggregated (*does not apply to a Flexible Contribution Agreement*).

The old-age pension that can be purchased with the invested capital is determined on the projected old-age pension to be purchased on the retirement date based on the number of units available according to the UBS calculation methodology.

4.1.1. Establishing the commutation value of an invested endowment benefit

The commutation value of the invested endowment benefit on the commutation date corresponds to the value of the units multiplied by the unit price on the commutation date.

4.1.2. Establishing the commutation value of guaranteed pension benefits from the retirement date

Does not apply to a Flexible Contribution Agreement

The commutation value of the guaranteed old-age pension and partner's pension are calculated by multiplying the amount of the corresponding pensions by a commutation rate based on the age of the former participant at the commutation date. These commutation rates are set out in the tables below. One table contains the commutation rates for a guaranteed old-age pension, while the other shows the commutation rates for a guaranteed partner's pension.

Commutation rates for guaranteed old-age pension

Age at commutation	Pension scheme retirement age								
	60	61	62	63	64	65	66	67	68
15	4.62654	4.39157	4.16446	3.94498	3.73293	3.52807	3.33021	3.13914	2.95467
16	4.76868	4.52610	4.29165	4.06508	3.84618	3.63472	3.43047	3.23325	3.04285
17	4.91508	4.66467	4.42264	4.18875	3.96278	3.74450	3.53367	3.33011	3.13358
18	5.06582	4.80732	4.55748	4.31605	4.08279	3.85747	3.63985	3.42974	3.22690
19	5.22106	4.95422	4.69631	4.44709	4.20631	3.97373	3.74911	3.53224	3.32289
20	5.38092	5.10548	4.83926	4.58200	4.33346	4.09339	3.86155	3.63771	3.42164
21	5.54548	5.26117	4.98637	4.72083	4.46429	4.21650	3.97720	3.74617	3.52318
22	5.71486	5.42139	5.13776	4.86368	4.59889	4.34313	4.09615	3.85771	3.62757
23	5.88914	5.58625	5.29350	5.01062	4.73732	4.47335	4.21845	3.97237	3.73487
24	6.06850	5.75590	5.45376	5.16180	4.87974	4.60731	4.34424	4.09028	3.84518
25	6.25304	5.93043	5.61861	5.31729	5.02620	4.74504	4.47355	4.21148	3.95855
26	6.44288	6.10996	5.78817	5.47721	5.17681	4.88666	4.60650	4.33605	4.07506
27	6.63815	6.29461	5.96255	5.64166	5.33166	5.03225	4.74315	4.46408	4.19477
28	6.83892	6.48445	6.14181	5.81070	5.49082	5.18187	4.88356	4.59561	4.31774
29	7.04543	6.67969	6.32617	5.98453	5.65447	5.33569	5.02789	4.73078	4.44409
30	7.25775	6.88044	6.51570	6.16322	5.82268	5.49377	5.17620	4.86967	4.57389
31	7.47600	7.08677	6.71049	6.34685	5.99552	5.65620	5.32856	5.01232	4.70718
32	7.70038	7.29889	6.91074	6.53562	6.17318	5.82312	5.48512	5.15888	4.84410
33	7.93102	7.51691	7.11656	6.72961	6.35574	5.99464	5.64597	5.30943	4.98472
34	8.16801	7.74094	7.32803	6.92892	6.54330	6.17082	5.81117	5.46404	5.12912
35	8.41154	7.97116	7.54533	7.13372	6.73600	6.35182	5.98088	5.62284	5.27739
36	8.66174	8.20767	7.76857	7.34411	6.93394	6.53774	6.15517	5.78590	5.42963
37	8.91869	8.45057	7.99784	7.56017	7.13722	6.72864	6.33411	5.95330	5.58588
38	9.18260	8.70006	8.23334	7.78210	7.34600	6.92470	6.51787	6.12518	5.74631
39	9.45355	8.95622	8.47513	8.00996	7.56036	7.12599	6.70652	6.30162	5.91095
40	9.73177	9.21927	8.72344	8.24396	7.78049	7.33269	6.90022	6.48276	6.07997
41	10.01735	9.48929	8.97835	8.48419	8.00648	7.54488	7.09906	6.66869	6.25344
42	10.31049	9.76650	9.24007	8.73084	8.23852	7.76275	7.30321	6.85957	6.43150
43	10.61148	10.05106	9.50873	8.98407	8.47675	7.98644	7.51281	7.05554	6.61429
44	10.92069	10.34318	9.78448	9.24398	8.72128	8.21604	7.72794	7.25667	6.80190
45	11.23894	10.64346	10.06770	9.51087	8.97239	8.45184	7.94889	7.46323	6.99454

Age at commutation	Pension scheme retirement age								
	60	61	62	63	64	65	66	67	68
46	11.56678	10.95226	10.35859	9.78476	9.23001	8.69375	8.17557	7.67516	7.19219
47	11.90545	11.27077	10.65809	10.06638	9.49468	8.94221	8.40839	7.89283	7.39518
48	12.25595	11.59997	10.96715	10.35646	9.76692	9.19756	8.64759	8.11645	7.60373
49	12.61929	11.94060	11.28650	10.65571	10.04724	9.46009	8.89328	8.34607	7.81787
50	12.99598	12.29389	11.61709	10.96506	10.33652	9.73049	9.14596	8.58198	8.03780
51	13.38587	12.66041	11.96021	11.28550	10.63575	10.00969	9.40633	8.82470	8.26383
52	13.78978	13.04033	12.31674	11.61861	10.94618	10.29893	9.67558	9.07517	8.49670
53	14.20805	13.43394	12.68632	11.96478	11.26894	10.59902	9.95451	9.33415	8.73696
54	14.64105	13.84204	13.06969	12.32408	11.60479	10.91145	10.24428	9.60279	8.98570
55	15.08843	14.26450	13.46718	12.69677	11.95338	11.23658	10.54600	9.88188	9.24370
56	15.55065	14.70207	13.87968	13.08418	12.31590	11.57492	10.86083	10.17328	9.51248
57	16.02702	15.15399	14.30680	13.48611	12.69262	11.92668	11.18837	10.47728	9.79305
58	16.51814	15.62095	14.74908	13.90338	13.08453	12.29324	11.52985	10.79445	10.08663
59	17.02269	16.10246	15.20617	14.33556	13.49151	12.67469	11.88582	11.12525	10.39305
60	17.54027	16.59727	15.67765	14.78238	13.91319	13.07098	12.25642	11.47024	10.71278
61		17.10688	16.16408	15.24509	14.35089	13.48324	12.64300	11.83091	11.04765
62			16.66466	15.72210	14.80384	13.91085	13.04489	12.20689	11.39752
63				16.21428	15.27199	14.35452	13.46286	12.59880	11.76324
64					15.75627	14.81426	13.89764	13.00745	12.14546
65						15.29013	14.34845	13.43282	12.54427
66							14.81692	13.87560	12.96104
67								14.33712	13.39616
68									13.84948

The aforementioned commutation rates are gender-neutral and have been established for the group based on actuarial principles. For ages between those specified, the commutation rate can be calculated by linear interpolation.

Commutation rates for guaranteed partner's pension from retirement date

Age at commutation	Pension scheme retirement age								
	60	61	62	63	64	65	66	67	68
15	0.58526	0.57681	0.56813	0.55930	0.55028	0.54116	0.53194	0.52245	0.51307
16	0.60713	0.59826	0.58915	0.57988	0.57040	0.56082	0.55114	0.54116	0.53130
17	0.62983	0.62052	0.61097	0.60123	0.59128	0.58121	0.57104	0.56055	0.55019
18	0.65340	0.64363	0.63360	0.62338	0.61293	0.60236	0.59166	0.58065	0.56975
19	0.67788	0.66762	0.65709	0.64637	0.63539	0.62428	0.61305	0.60147	0.59002

Age at commutation	Pension scheme retirement age								
	60	61	62	63	64	65	66	67	68
20	0.70330	0.69253	0.68148	0.67022	0.65869	0.64702	0.63522	0.62306	0.61102
21	0.72969	0.71839	0.70679	0.69497	0.68287	0.67061	0.65821	0.64543	0.63277
22	0.75708	0.74523	0.73305	0.72064	0.70793	0.69506	0.68202	0.66860	0.65529
23	0.78552	0.77307	0.76030	0.74727	0.73392	0.72040	0.70671	0.69260	0.67862
24	0.81503	0.80197	0.78857	0.77489	0.76088	0.74667	0.73229	0.71747	0.70277
25	0.84567	0.83196	0.81789	0.80354	0.78882	0.77390	0.75879	0.74322	0.72778
26	0.87746	0.86308	0.84831	0.83324	0.81779	0.80213	0.78625	0.76989	0.75367
27	0.91045	0.89536	0.87987	0.86405	0.84783	0.83138	0.81470	0.79752	0.78046
28	0.94467	0.92884	0.91258	0.89598	0.87895	0.86167	0.84416	0.82611	0.80819
29	0.98020	0.96359	0.94653	0.92911	0.91123	0.89309	0.87469	0.85573	0.83690
30	1.01708	0.99965	0.98175	0.96346	0.94470	0.92565	0.90632	0.88641	0.86663
31	1.05535	1.03707	1.01829	0.99910	0.97940	0.95939	0.93910	0.91819	0.89740
32	1.09510	1.07591	1.05621	1.03607	1.01540	0.99439	0.97307	0.95112	0.92928
33	1.13636	1.11624	1.09557	1.07444	1.05273	1.03068	1.00829	0.98523	0.96229
34	1.17919	1.15808	1.13640	1.11422	1.09144	1.06829	1.04478	1.02056	0.99646
35	1.22365	1.20151	1.17876	1.15549	1.13158	1.10727	1.08259	1.05716	1.03184
36	1.26981	1.24658	1.22272	1.19830	1.17321	1.14769	1.12177	1.09507	1.06847
37	1.31775	1.29338	1.26836	1.24273	1.21640	1.18961	1.16239	1.13435	1.10642
38	1.36756	1.34200	1.31575	1.28887	1.26123	1.23311	1.20452	1.17509	1.14575
39	1.41928	1.39247	1.36494	1.33673	1.30773	1.27821	1.24820	1.21729	1.18648
40	1.47303	1.44491	1.41603	1.38644	1.35600	1.32501	1.29350	1.26105	1.22869
41	1.52890	1.49940	1.46911	1.43806	1.40612	1.37360	1.34051	1.30644	1.27245
42	1.58697	1.55603	1.52426	1.49168	1.45816	1.42402	1.38928	1.35352	1.31782
43	1.64736	1.61491	1.58159	1.54741	1.51223	1.47640	1.43992	1.40237	1.36488
44	1.71019	1.67616	1.64121	1.60534	1.56843	1.53082	1.49252	1.45310	1.41372
45	1.77564	1.73994	1.70327	1.66564	1.62690	1.58742	1.54721	1.50582	1.46445
46	1.84376	1.80631	1.76784	1.72836	1.68770	1.64626	1.60403	1.56057	1.51713
47	1.91470	1.87541	1.83505	1.79362	1.75094	1.70744	1.66309	1.61746	1.57183
48	1.98880	1.94755	1.90520	1.86171	1.81691	1.77123	1.72467	1.67675	1.62881
49	2.06607	2.02277	1.97831	1.93265	1.88562	1.83766	1.78875	1.73843	1.68807
50	2.14695	2.10146	2.05477	2.00682	1.95742	1.90705	1.85567	1.80282	1.74990
51	2.23150	2.18370	2.13465	2.08427	2.03238	1.97947	1.92548	1.86995	1.81434
52	2.31999	2.26975	2.21821	2.16525	2.11071	2.05510	1.99836	1.94001	1.88156
53	2.41273	2.35990	2.30571	2.25003	2.19268	2.13421	2.07455	2.01322	1.95176
54	2.51008	2.45451	2.39751	2.33894	2.27861	2.21711	2.15434	2.08985	2.02521
55	2.61250	2.55402	2.49404	2.43238	2.36889	2.30416	2.23809	2.17024	2.10222
56	2.72034	2.65877	2.59562	2.53070	2.46384	2.39569	2.32610	2.25466	2.18304
57	2.83389	2.76905	2.70255	2.63415	2.56371	2.49192	2.41859	2.34334	2.26788

Age at commutation	Pension scheme retirement age								
	60	61	62	63	64	65	66	67	68
58	2.95386	2.88554	2.81548	2.74338	2.66913	2.59345	2.51613	2.43682	2.35728
59	3.08079	3.00877	2.93491	2.85888	2.78058	2.70075	2.61918	2.53553	2.45162
60	3.21511	3.13917	3.06128	2.98106	2.89843	2.81420	2.72808	2.63980	2.55122
61		3.27778	3.19558	3.11090	3.02364	2.93470	2.84372	2.75049	2.65691
62			3.33842	3.24897	3.15677	3.06278	2.96661	2.86807	2.76914
63				3.39620	3.29869	3.19930	3.09755	2.99333	2.88865
64					3.45087	3.34565	3.23790	3.12757	3.01670
65						3.50248	3.38824	3.27133	3.15381
66							3.54993	3.42591	3.30118
67								3.59263	3.46008
68									3.63177

The above commutation rates are gender-neutral and have been established for the group based on actuarial principles. For ages between those specified, the commutation rate can be calculated by linear interpolation.

4.2. Commutation rates for small old-age and partner's pensions coming into payment on retirement date

Commutation of small pension on retirement date

If, on the retirement date, the annual old-age pension is lower than the maximum amount governing commutation of small pensions pursuant to the Dutch Pensions Act, a.s.r. will be entitled to commute all pension entitlements.

Level of old-age pension

To calculate whether the old-age pension entitlement is below the maximum amount governing the commutation of small pensions under the Dutch Pensions Act, the old-age pension to be purchased from the invested capital and the guaranteed old-age pension are aggregated (*does not apply to a Flexible Contribution Agreement*).

4.2.1. Establishing the commutation value of an invested endowment benefit

The commutation value of the invested endowment benefit on the commutation date corresponds to the value of the units multiplied by the unit price on the commutation date.

4.2.2. Establishing the commutation value of guaranteed pension benefits from the retirement date

Does not apply to a Flexible Contribution Agreement

The commutation values of the guaranteed old-age pension and partner's pension are calculated by multiplying the amount of the corresponding pensions by a commutation rate based on the age of the former participant at the commutation date. These commutation rates are set out in the tables below. One table contains the commutation rates for a guaranteed old-age pension, while the other shows the commutation rates for a guaranteed partner's pension.

Commutation rates for guaranteed old-age pension

Age at commutation	Commutation rate	Age at commutation	Commutation rate
55	19.57861	65	15.29013
56	19.18887	66	14.81692
57	18.78977	67	14.33712
58	18.38227	68	13.84948
59	17.96591	69	13.35656
60	17.54027	70	12.85849
61	17.10688	71	12.35461
62	16.66466	72	11.84834
63	16.21428	73	11.33945
64	15.75627		

Commutation rates for guaranteed partner's pension

Age at commutation	Commutation rate	Age at commutation	Commutation rate
55	2.87292	65	3.50248
56	2.94399	66	3.54993
57	3.01424	67	3.59263
58	3.08267	68	3.63177
59	3.14960	69	3.66525
60	3.21511	70	3.69306
61	3.27778	71	3.71566
62	3.33842	72	3.73099
63	3.39620	73	3.73896
64	3.45087		

The above commutation rates are gender-neutral and have been established for the group based on actuarial principles. For ages between those specified, the commutation rate can be calculated by linear interpolation.

4.3. Commutation rates for small partner's pension and/or orphan's pension when coming into payment

Commutation of partner's pension and/or orphan's pension when coming into payment

If, on the date they come into payment, the annual partner's pension and/or orphan's pension is lower than the maximum amount governing the commutation of small pensions pursuant to the Dutch Pensions Act, a.s.r. will be entitled to commute the partner's pension and/or orphan's pension entitlements as they come into payment. The commutation value of the partner's pension and the orphan's pension will be established based on a commutation rate that is contingent on the age of the partner or the child, as appropriate, at the time of commutation. The commutation value of the partner's pension and/or orphan's pension will be established by multiplying the amount of the respective pension by the relevant commutation rate.

The commutation rates are set out in the tables below. One table contains the commutation rates when the partner's pension comes into payment, while the other contains the commutation rates when the orphan's pension comes into payment. In the case of the partner's pension, the table distinguishes between commutation rates corresponding to differing percentages of annual increase. The pension scheme rules set out when an increase is applicable and, if so, how much this increase will be. Tables with varying ages of maturity are shown for the orphan's pension. In addition, one table distinguishes between commutation rates corresponding to varying percentages of annual increase. The pension scheme rules set out the age of maturity for the orphan's pension, when an increase in the orphan's pension is applicable and, if so, how much this increase will be.

Commutation rates when partner's pension comes into payment

Age at commutation	Annual increase						
	0.0%	0.5%	1.0%	1.5%	2.0%	2.5%	3.0%
15	28.64569	32.49406	37.21667	43.06564	50.37549	59.59202	71.31190
16	28.54126	32.34487	37.00281	42.75823	49.93259	58.95279	70.38802
17	28.43342	32.19153	36.78406	42.44532	49.48404	58.30867	69.46181
18	28.32201	32.03387	36.56024	42.12677	49.02970	57.65956	68.53319
19	28.20655	31.87136	36.33079	41.80195	48.56889	57.00471	67.60131
20	28.08724	31.70423	36.09598	41.47122	48.10209	56.34473	66.66696
21	27.96349	31.53186	35.85514	41.13384	47.62848	55.67873	65.72911
22	27.83526	31.35420	35.60825	40.78985	47.14816	55.00689	64.78804
23	27.70243	31.17116	35.35522	40.43918	46.66112	54.32924	63.84383
24	27.56471	30.98240	35.09573	40.08150	46.16703	53.64548	62.89617
25	27.42176	30.78761	34.82943	39.71649	45.66557	52.95529	61.94477
26	27.27391	30.58715	34.55680	39.34471	45.15747	52.25958	60.99072
27	27.12072	30.38057	34.27735	38.96568	44.64221	51.55782	60.03348
28	26.96218	30.16788	33.99113	38.57950	44.12000	50.85032	59.07343
29	26.79826	29.94908	33.69819	38.18628	43.59100	50.13732	58.11092
30	26.62864	29.72385	33.39822	37.78572	43.05493	49.41856	57.14570
31	26.45295	29.49180	33.09082	37.37743	42.51143	48.69370	56.17740
32	26.27105	29.25283	32.77591	36.96137	41.96051	47.96282	55.20620
33	26.08266	29.00664	32.45322	36.53732	41.40199	47.22576	54.23196
34	25.88808	28.75362	32.12325	36.10587	40.83661	46.48347	53.25580

Age at commutation	Annual increase						
	0.0%	0.5%	1.0%	1.5%	2.0%	2.5%	3.0%
35	25.68721	28.49370	31.78594	35.66705	40.26447	45.73609	52.27794
36	25.47940	28.22619	31.44061	35.22012	39.68480	44.98284	51.29754
37	25.26466	27.95115	31.08735	34.76528	39.09790	44.22411	50.31508
38	25.04309	27.66875	30.72643	34.30288	38.50423	43.46049	49.33128
39	24.81417	27.37846	30.35730	33.83238	37.90325	42.69144	48.34556
40	24.57799	27.08041	29.98018	33.35410	37.29540	41.91749	47.35859
41	24.33446	26.77458	29.59510	32.86811	36.68082	41.13892	46.37069
42	24.08379	26.46122	29.20241	32.37490	36.06013	40.35642	45.38270
43	23.82551	26.13990	28.80168	31.87404	35.43291	39.56962	44.39422
44	23.55895	25.80992	28.39220	31.36483	34.79846	38.77778	43.40445
45	23.28547	25.47283	27.97576	30.84931	34.15911	37.98355	42.41639
46	23.00352	25.12699	27.55061	30.32561	33.51284	37.18475	41.42764
47	22.71512	24.77467	27.11931	29.79661	32.86293	36.38505	40.44229
48	22.41864	24.41414	26.68000	29.26035	32.20723	35.58213	39.45777
49	22.11358	24.04492	26.23225	28.71640	31.54536	34.77560	38.47368
50	21.80012	23.66727	25.77642	28.16524	30.87790	33.96616	37.49082
51	21.47833	23.28133	25.31270	27.60716	30.20524	33.15428	36.50970
52	21.14928	22.88832	24.84251	27.04376	29.52918	32.34200	35.53258
53	20.81165	22.48688	24.36442	26.47355	28.84816	31.52760	34.55758
54	20.46508	22.07669	23.87817	25.89629	28.16197	30.71093	33.58453
55	20.10971	21.65796	23.38406	25.31241	27.47113	29.89259	32.61410
56	19.74609	21.23136	22.88287	24.72282	26.77669	29.07374	31.64756
57	19.37330	20.79598	22.37369	24.12659	26.07772	28.25341	30.68383
58	18.99197	20.35256	21.85740	23.52474	25.37533	27.43286	29.72429
59	18.60202	19.90108	21.33405	22.91738	24.66973	26.61230	28.76917
60	18.20279	19.44092	20.80305	22.30395	23.96035	25.79117	27.81783
61	17.79622	18.97422	20.26674	21.68702	23.25000	24.97250	26.87353
62	17.38068	18.49930	19.72340	21.06480	22.53678	24.15428	25.93408
63	16.95570	18.01575	19.17266	20.43695	21.82040	23.33619	24.99911
64	16.52093	17.52327	18.61428	19.80330	21.10070	22.51811	24.06847
65	16.07674	17.02234	18.04886	19.16452	20.37847	21.70088	23.14306
66	15.62356	16.51349	17.47701	18.52135	19.65452	20.88539	22.22380
67	15.16177	15.99722	16.89934	17.87448	18.92962	20.07245	21.31151
68	14.69030	15.47244	16.31478	17.22284	18.20265	19.26091	20.40494
69	14.21232	14.94259	15.72701	16.57033	17.47781	18.45516	19.50870

Age at commutation	Annual increase						
	0.0%	0.5%	1.0%	1.5%	2.0%	2.5%	3.0%
70	13.72627	14.40609	15.13440	15.91531	16.75333	17.65335	18.62076
71	13.23276	13.86363	14.53775	15.25864	16.03013	16.85642	17.74206
72	12.73329	13.31686	13.93882	14.60218	15.31020	16.06641	16.87468
73	12.22676	12.76468	13.33650	13.94480	14.59231	15.28202	16.01717
74	11.71565	12.20971	12.73358	13.28941	13.87952	14.50640	15.17275
75	11.19967	11.65169	12.12979	12.63576	13.17153	13.73918	14.34093
76	10.68161	11.09358	11.52823	11.98705	12.47164	12.98373	13.52514
77	10.16216	10.53607	10.92961	11.34400	11.78055	12.24068	12.72589
78	9.64271	9.98064	10.33545	10.70814	11.09979	11.51153	11.94461
79	9.12561	9.42970	9.74821	10.08196	10.43184	10.79876	11.18371
80	8.61073	8.88308	9.16769	9.46521	9.77636	10.10186	10.44251
81	8.10505	8.34796	8.60122	8.86536	9.14094	9.42855	9.72882
82	7.60826	7.82393	8.04829	8.28176	8.52478	8.77783	9.04139
83	7.12273	7.31336	7.51125	7.71670	7.93009	8.15177	8.38214
84	6.65016	6.81791	6.99166	7.17168	7.35824	7.55162	7.75213
85	6.19049	6.33740	6.48925	6.64625	6.80861	6.97655	7.15030
86	5.74923	5.87737	6.00956	6.14596	6.28672	6.43202	6.58204
87	5.32887	5.44023	5.55490	5.67298	5.79460	5.91989	6.04899
88	4.93058	5.02704	5.12617	5.22806	5.33281	5.44052	5.55128
89	4.55089	4.63411	4.71948	4.80706	4.89694	4.98918	5.08387
90	4.19413	4.26571	4.33902	4.41411	4.49103	4.56983	4.65058
91	3.86675	3.92828	3.99118	4.05550	4.12128	4.18857	4.25739
92	3.55533	3.60800	3.66177	3.71666	3.77272	3.82996	3.88842
93	3.26827	3.31332	3.35925	3.40607	3.45381	3.50248	3.55212
94	3.00496	3.04349	3.08272	3.12265	3.16331	3.20471	3.24687
95	2.76486	2.79784	2.83137	2.86546	2.90013	2.93539	2.97124
96	2.54757	2.57585	2.60458	2.63375	2.66338	2.69348	2.72405
97	2.35230	2.37664	2.40133	2.42638	2.45180	2.47758	2.50375
98	2.17844	2.19948	2.22081	2.24243	2.26434	2.28655	2.30907
99	2.02571	2.04403	2.06258	2.08137	2.10040	2.11967	2.13918
100	1.89472	1.91081	1.92710	1.94357	1.96024	1.97711	1.99419
101	1.78198	1.79623	1.81064	1.82522	1.83995	1.85485	1.86992
102	1.68260	1.69530	1.70814	1.72112	1.73423	1.74748	1.76087
103	1.59529	1.60670	1.61822	1.62985	1.64160	1.65347	1.66546
104	1.51882	1.52914	1.53955	1.55006	1.56067	1.57138	1.58220

Age at commutation	Annual increase						
	0.0%	0.5%	1.0%	1.5%	2.0%	2.5%	3.0%
105	1.45204	1.46143	1.47091	1.48048	1.49013	1.49987	1.50970
106	1.39384	1.40246	1.41116	1.41993	1.42878	1.43770	1.44670
107	1.34323	1.35120	1.35924	1.36734	1.37551	1.38375	1.39205
108	1.29929	1.30672	1.31420	1.32174	1.32933	1.33699	1.34471
109	1.26120	1.26816	1.27517	1.28223	1.28935	1.29652	1.30374
110	1.22821	1.23477	1.24138	1.24804	1.25474	1.26150	1.26831
111	1.19964	1.20587	1.21213	1.21845	1.22481	1.23121	1.23766
112	1.17488	1.18082	1.18680	1.19282	1.19888	1.20498	1.21112
113	1.15335	1.15904	1.16476	1.17052	1.17632	1.18216	1.18804
114	1.13442	1.13988	1.14537	1.15090	1.15647	1.16206	1.16770
115	1.11723	1.12247	1.12774	1.13304	1.13838	1.14374	1.14914
116	1.10031	1.10530	1.11032	1.11537	1.12044	1.12555	1.13068
117	1.08039	1.08506	1.08974	1.09445	1.09918	1.10394	1.10872
118	1.04964	1.05378	1.05794	1.06212	1.06631	1.07052	1.07474
119	0.98796	0.99123	0.99450	0.99778	1.00107	1.00436	1.00766

Commutation rate when orphan's pension comes into payment

Pension ends at age:	25 years						
Age at commutation	Annual increase						
	0.0%	0.5%	1.0%	1.5%	2.0%	2.5%	3.0%
0	17.913	18.930	20.023	21.201	22.469	23.836	25.310
1	17.428	18.381	19.404	20.501	21.681	22.947	24.309
2	16.927	17.818	18.771	19.791	20.883	22.053	23.307
3	16.411	17.241	18.126	19.070	20.078	21.154	22.303
4	15.880	16.649	17.467	18.338	19.264	20.250	21.299
5	15.331	16.042	16.795	17.594	18.441	19.340	20.295
6	14.767	15.419	16.109	16.839	17.610	18.426	19.290
7	14.185	14.781	15.410	16.073	16.771	17.508	18.285
8	13.586	14.127	14.697	15.295	15.924	16.585	17.279
9	12.968	13.457	13.969	14.506	15.068	15.657	16.274
10	12.331	12.769	13.226	13.704	14.202	14.723	15.267
11	11.675	12.063	12.468	12.889	13.327	13.784	14.259
12	10.997	11.338	11.692	12.060	12.442	12.838	13.249
13	10.296	10.592	10.899	11.216	11.544	11.884	12.235
14	9.572	9.825	10.087	10.357	10.635	10.922	11.218
15	8.823	9.037	9.256	9.482	9.714	9.952	10.197
16	8.050	8.226	8.407	8.591	8.781	8.975	9.174
17	7.253	7.394	7.539	7.686	7.837	7.991	8.149
18	6.430	6.540	6.652	6.767	6.883	7.001	7.122
19	5.582	5.665	5.748	5.833	5.919	6.006	6.095
20	4.710	4.768	4.826	4.886	4.946	5.007	5.068
21	3.813	3.851	3.889	3.927	3.965	4.004	4.044
22	2.892	2.914	2.935	2.957	2.979	3.001	3.023
23	1.949	1.959	1.968	1.978	1.988	1.998	2.007
24	0.985	0.987	0.990	0.992	0.994	0.997	0.999
25	0.000	0.000	0.000	0.000	0.000	0.000	0.000

The above commutation rates are gender-neutral and have been established for the group based on actuarial principles. For ages between those specified, the commutation rate can be calculated by linear interpolation.

4.4. Commutation rates for small special partner's pension on termination of partnership

Commutation of small special partner's pension

If, upon termination of the marriage by divorce or dissolution following a legal separation, upon termination of the registered partnership, or upon termination of the joint household – hereinafter referred to as termination of the partnership – the accrued annual partner's pension is lower than the maximum amount governing the commutation of small pensions pursuant to the Dutch Pensions Act, a.s.r. will be entitled to commute the special partner's pension entitlements. This entitlement is included in the Chapter on "Separating", Article 3. "What happens to the partner's pension?", section "Sometimes your former partner's pension is too low", of the pension scheme rules.

Level of special partner's pension upon termination of partnership

To calculate whether the entitlement to a special partner's pension is lower than the applicable maximum amount governing commutation, the amount of the annual partner's pension upon termination of the partnership must first be calculated.

Special partner's pension coming into payment upon death after retirement date:

- Ring-fenced invested endowment benefit intended for special partner's pension
The special partner's pension that can be purchased from the ring-fenced invested endowment benefit intended for a special partner's pension is determined on the projected special partner's pension to be purchased on the retirement date based on the number of units present according to the UPO calculation methodology.
- Special partner's pension guaranteed from the retirement date (does not apply to a Flexible Contribution Agreement)
The guaranteed special partner's pension from the retirement date is based on the amount of the guaranteed special partner's pension from the retirement date at the time of commutation.

When determining whether the special partner's pension remains below the applicable maximum commutation amount, the separated invested endowment benefit for special partner's pension and guaranteed special partner's pension is added together from the retirement date (*does not apply to a Flexible Contribution Agreement*).

4.4.1. Establishing the commutation value of an invested endowment benefit

The commutation value of the entitlement to a special partner's pension upon termination of the partnership is calculated based on the number of units of the ring-fenced invested endowment benefit intended for a special partner's pension. The commutation value of this entitlement to a special partner's pension corresponds to the value of the units multiplied by the unit price on the commutation date.

4.4.2. Establishing the commutation value for guaranteed special partner's pension from the retirement date

Does not apply to a Flexible Contribution Agreement

The commutation value of the guaranteed special partner's pension from the retirement date is calculated by multiplying the amount of this pension by a commutation rate based on the age of the former partner at the time of commutation. These commutation rates are set out in the table below under the heading Commutation rates for guaranteed special partner's pension from the retirement date.

Commutation rates for guaranteed special partner's pension from the retirement date

Age at commutation	Pension scheme retirement age								
	60	61	62	63	64	65	66	67	68
15	0.58526	0.57681	0.56813	0.55930	0.55028	0.54116	0.53194	0.52245	0.51307
16	0.60713	0.59826	0.58915	0.57988	0.57040	0.56082	0.55114	0.54116	0.53130
17	0.62983	0.62052	0.61097	0.60123	0.59128	0.58121	0.57104	0.56055	0.55019
18	0.65340	0.64363	0.63360	0.62338	0.61293	0.60236	0.59166	0.58065	0.56975
19	0.67788	0.66762	0.65709	0.64637	0.63539	0.62428	0.61305	0.60147	0.59002
20	0.70330	0.69253	0.68148	0.67022	0.65869	0.64702	0.63522	0.62306	0.61102
21	0.72969	0.71839	0.70679	0.69497	0.68287	0.67061	0.65821	0.64543	0.63277
22	0.75708	0.74523	0.73305	0.72064	0.70793	0.69506	0.68202	0.66860	0.65529
23	0.78552	0.77307	0.76030	0.74727	0.73392	0.72040	0.70671	0.69260	0.67862
24	0.81503	0.80197	0.78857	0.77489	0.76088	0.74667	0.73229	0.71747	0.70277
25	0.84567	0.83196	0.81789	0.80354	0.78882	0.77390	0.75879	0.74322	0.72778
26	0.87746	0.86308	0.84831	0.83324	0.81779	0.80213	0.78625	0.76989	0.75367
27	0.91045	0.89536	0.87987	0.86405	0.84783	0.83138	0.81470	0.79752	0.78046
28	0.94467	0.92884	0.91258	0.89598	0.87895	0.86167	0.84416	0.82611	0.80819
29	0.98020	0.96359	0.94653	0.92911	0.91123	0.89309	0.87469	0.85573	0.83690
30	1.01708	0.99965	0.98175	0.96346	0.94470	0.92565	0.90632	0.88641	0.86663
31	1.05535	1.03707	1.01829	0.99910	0.97940	0.95939	0.93910	0.91819	0.89740
32	1.09510	1.07591	1.05621	1.03607	1.01540	0.99439	0.97307	0.95112	0.92928
33	1.13636	1.11624	1.09557	1.07444	1.05273	1.03068	1.00829	0.98523	0.96229
34	1.17919	1.15808	1.13640	1.11422	1.09144	1.06829	1.04478	1.02056	0.99646
35	1.22365	1.20151	1.17876	1.15549	1.13158	1.10727	1.08259	1.05716	1.03184
36	1.26981	1.24658	1.22272	1.19830	1.17321	1.14769	1.12177	1.09507	1.06847
37	1.31775	1.29338	1.26836	1.24273	1.21640	1.18961	1.16239	1.13435	1.10642
38	1.36756	1.34200	1.31575	1.28887	1.26123	1.23311	1.20452	1.17509	1.14575
39	1.41928	1.39247	1.36494	1.33673	1.30773	1.27821	1.24820	1.21729	1.18648
40	1.47303	1.44491	1.41603	1.38644	1.35600	1.32501	1.29350	1.26105	1.22869
41	1.52890	1.49940	1.46911	1.43806	1.40612	1.37360	1.34051	1.30644	1.27245
42	1.58697	1.55603	1.52426	1.49168	1.45816	1.42402	1.38928	1.35352	1.31782
43	1.64736	1.61491	1.58159	1.54741	1.51223	1.47640	1.43992	1.40237	1.36488
44	1.71019	1.67616	1.64121	1.60534	1.56843	1.53082	1.49252	1.45310	1.41372
45	1.77564	1.73994	1.70327	1.66564	1.62690	1.58742	1.54721	1.50582	1.46445
46	1.84376	1.80631	1.76784	1.72836	1.68770	1.64626	1.60403	1.56057	1.51713
47	1.91470	1.87541	1.83505	1.79362	1.75094	1.70744	1.66309	1.61746	1.57183
48	1.98880	1.94755	1.90520	1.86171	1.81691	1.77123	1.72467	1.67675	1.62881
49	2.06607	2.02277	1.97831	1.93265	1.88562	1.83766	1.78875	1.73843	1.68807

Age at commutation	Pension scheme retirement age								
	60	61	62	63	64	65	66	67	68
50	2.14695	2.10146	2.05477	2.00682	1.95742	1.90705	1.85567	1.80282	1.74990
51	2.23150	2.18370	2.13465	2.08427	2.03238	1.97947	1.92548	1.86995	1.81434
52	2.31999	2.26975	2.21821	2.16525	2.11071	2.05510	1.99836	1.94001	1.88156
53	2.41273	2.35990	2.30571	2.25003	2.19268	2.13421	2.07455	2.01322	1.95176
54	2.51008	2.45451	2.39751	2.33894	2.27861	2.21711	2.15434	2.08985	2.02521
55	2.61250	2.55402	2.49404	2.43238	2.36889	2.30416	2.23809	2.17024	2.10222
56	2.72034	2.65877	2.59562	2.53070	2.46384	2.39569	2.32610	2.25466	2.18304
57	2.83389	2.76905	2.70255	2.63415	2.56371	2.49192	2.41859	2.34334	2.26788
58	2.95386	2.88554	2.81548	2.74338	2.66913	2.59345	2.51613	2.43682	2.35728
59	3.08079	3.00877	2.93491	2.85888	2.78058	2.70075	2.61918	2.53553	2.45162
60	3.21511	3.13917	3.06128	2.98106	2.89843	2.81420	2.72808	2.63980	2.55122
61		3.27778	3.19558	3.11090	3.02364	2.93470	2.84372	2.75049	2.65691
62			3.33842	3.24897	3.15677	3.06278	2.96661	2.86807	2.76914
63				3.39620	3.29869	3.19930	3.09755	2.99333	2.88865
64					3.45087	3.34565	3.23790	3.12757	3.01670
65						3.50248	3.38824	3.27133	3.15381
66							3.54993	3.42591	3.30118
67								3.59263	3.46008
68									3.63177

The above commutation rates are gender-neutral and have been established for the group based on actuarial principles. For ages between those specified, the commutation rate can be calculated by linear interpolation.

4.5. Commutation rates for small special partner's pension coming into payment

If, on the date they come into payment, the annual special partner's pension is lower than the maximum amount governing the commutation of small pensions pursuant to the Dutch Pensions Act, a.s.r. will be entitled to commute the special partner's pension as it comes into payment. The commutation value of the special partner's pension will be established based on a commutation rate that is contingent on the age of the former partner at the time of commutation. The commutation value of the special partner's pension will be established by multiplying the amount of the respective pension by the relevant commutation rate.

The commutation rates are set out in the table below. In the case of the special partner's pension, the table distinguishes between commutation rates corresponding to differing percentages of annual increase. The pension scheme rules set out when an increase is applicable and, if so, how much this increase will be.

Commutation rates when special partner's pension comes into payment

Age at commutation	Annual increase						
	0.0%	0.5%	1.0%	1.5%	2.0%	2.5%	3.0%
15	28.64569	32.49406	37.21667	43.06564	50.37549	59.59202	71.31190
16	28.54126	32.34487	37.00281	42.75823	49.93259	58.95279	70.38802
17	28.43342	32.19153	36.78406	42.44532	49.48404	58.30867	69.46181
18	28.32201	32.03387	36.56024	42.12677	49.02970	57.65956	68.53319
19	28.20655	31.87136	36.33079	41.80195	48.56889	57.00471	67.60131
20	28.08724	31.70423	36.09598	41.47122	48.10209	56.34473	66.66696
21	27.96349	31.53186	35.85514	41.13384	47.62848	55.67873	65.72911
22	27.83526	31.35420	35.60825	40.78985	47.14816	55.00689	64.78804
23	27.70243	31.17116	35.35522	40.43918	46.66112	54.32924	63.84383
24	27.56471	30.98240	35.09573	40.08150	46.16703	53.64548	62.89617
25	27.42176	30.78761	34.82943	39.71649	45.66557	52.95529	61.94477
26	27.27391	30.58715	34.55680	39.34471	45.15747	52.25958	60.99072
27	27.12072	30.38057	34.27735	38.96568	44.64221	51.55782	60.03348
28	26.96218	30.16788	33.99113	38.57950	44.12000	50.85032	59.07343
29	26.79826	29.94908	33.69819	38.18628	43.59100	50.13732	58.11092
30	26.62864	29.72385	33.39822	37.78572	43.05493	49.41856	57.14570
31	26.45295	29.49180	33.09082	37.37743	42.51143	48.69370	56.17740
32	26.27105	29.25283	32.77591	36.96137	41.96051	47.96282	55.20620
33	26.08266	29.00664	32.45322	36.53732	41.40199	47.22576	54.23196
34	25.88808	28.75362	32.12325	36.10587	40.83661	46.48347	53.25580
35	25.68721	28.49370	31.78594	35.66705	40.26447	45.73609	52.27794
36	25.47940	28.22619	31.44061	35.22012	39.68480	44.98284	51.29754
37	25.26466	27.95115	31.08735	34.76528	39.09790	44.22411	50.31508
38	25.04309	27.66875	30.72643	34.30288	38.50423	43.46049	49.33128
39	24.81417	27.37846	30.35730	33.83238	37.90325	42.69144	48.34556

Age at commutation	Annual increase						
	0.0%	0.5%	1.0%	1.5%	2.0%	2.5%	3.0%
40	24.57799	27.08041	29.98018	33.35410	37.29540	41.91749	47.35859
41	24.33446	26.77458	29.59510	32.86811	36.68082	41.13892	46.37069
42	24.08379	26.46122	29.20241	32.37490	36.06013	40.35642	45.38270
43	23.82551	26.13990	28.80168	31.87404	35.43291	39.56962	44.39422
44	23.55895	25.80992	28.39220	31.36483	34.79846	38.77778	43.40445
45	23.28547	25.47283	27.97576	30.84931	34.15911	37.98355	42.41639
46	23.00352	25.12699	27.55061	30.32561	33.51284	37.18475	41.42764
47	22.71512	24.77467	27.11931	29.79661	32.86293	36.38505	40.44229
48	22.41864	24.41414	26.68000	29.26035	32.20723	35.58213	39.45777
49	22.11358	24.04492	26.23225	28.71640	31.54536	34.77560	38.47368
50	21.80012	23.66727	25.77642	28.16524	30.87790	33.96616	37.49082
51	21.47833	23.28133	25.31270	27.60716	30.20524	33.15428	36.50970
52	21.14928	22.88832	24.84251	27.04376	29.52918	32.34200	35.53258
53	20.81165	22.48688	24.36442	26.47355	28.84816	31.52760	34.55758
54	20.46508	22.07669	23.87817	25.89629	28.16197	30.71093	33.58453
55	20.10971	21.65796	23.38406	25.31241	27.47113	29.89259	32.61410
56	19.74609	21.23136	22.88287	24.72282	26.77669	29.07374	31.64756
57	19.37330	20.79598	22.37369	24.12659	26.07772	28.25341	30.68383
58	18.99197	20.35256	21.85740	23.52474	25.37533	27.43286	29.72429
59	18.60202	19.90108	21.33405	22.91738	24.66973	26.61230	28.76917
60	18.20279	19.44092	20.80305	22.30395	23.96035	25.79117	27.81783
61	17.79622	18.97422	20.26674	21.68702	23.25000	24.97250	26.87353
62	17.38068	18.49930	19.72340	21.06480	22.53678	24.15428	25.93408
63	16.95570	18.01575	19.17266	20.43695	21.82040	23.33619	24.99911
64	16.52093	17.52327	18.61428	19.80330	21.10070	22.51811	24.06847
65	16.07674	17.02234	18.04886	19.16452	20.37847	21.70088	23.14306
66	15.62356	16.51349	17.47701	18.52135	19.65452	20.88539	22.22380
67	15.16177	15.99722	16.89934	17.87448	18.92962	20.07245	21.31151
68	14.69030	15.47244	16.31478	17.22284	18.20265	19.26091	20.40494
69	14.21232	14.94259	15.72701	16.57033	17.47781	18.45516	19.50870
70	13.72627	14.40609	15.13440	15.91531	16.75333	17.65335	18.62076
71	13.23276	13.86363	14.53775	15.25864	16.03013	16.85642	17.74206
72	12.73329	13.31686	13.93882	14.60218	15.31020	16.06641	16.87468
73	12.22676	12.76468	13.33650	13.94480	14.59231	15.28202	16.01717
74	11.71565	12.20971	12.73358	13.28941	13.87952	14.50640	15.17275

Age at commutation	Annual increase						
	0.0%	0.5%	1.0%	1.5%	2.0%	2.5%	3.0%
75	11.19967	11.65169	12.12979	12.63576	13.17153	13.73918	14.34093
76	10.68161	11.09358	11.52823	11.98705	12.47164	12.98373	13.52514
77	10.16216	10.53607	10.92961	11.34400	11.78055	12.24068	12.72589
78	9.64271	9.98064	10.33545	10.70814	11.09979	11.51153	11.94461
79	9.12561	9.42970	9.74821	10.08196	10.43184	10.79876	11.18371
80	8.61073	8.88308	9.16769	9.46521	9.77636	10.10186	10.44251
81	8.10505	8.34796	8.60122	8.86536	9.14094	9.42855	9.72882
82	7.60826	7.82393	8.04829	8.28176	8.52478	8.77783	9.04139
83	7.12273	7.31336	7.51125	7.71670	7.93009	8.15177	8.38214
84	6.65016	6.81791	6.99166	7.17168	7.35824	7.55162	7.75213
85	6.19049	6.33740	6.48925	6.64625	6.80861	6.97655	7.15030
86	5.74923	5.87737	6.00956	6.14596	6.28672	6.43202	6.58204
87	5.32887	5.44023	5.55490	5.67298	5.79460	5.91989	6.04899
88	4.93058	5.02704	5.12617	5.22806	5.33281	5.44052	5.55128
89	4.55089	4.63411	4.71948	4.80706	4.89694	4.98918	5.08387
90	4.19413	4.26571	4.33902	4.41411	4.49103	4.56983	4.65058
91	3.86675	3.92828	3.99118	4.05550	4.12128	4.18857	4.25739
92	3.55533	3.60800	3.66177	3.71666	3.77272	3.82996	3.88842
93	3.26827	3.31332	3.35925	3.40607	3.45381	3.50248	3.55212
94	3.00496	3.04349	3.08272	3.12265	3.16331	3.20471	3.24687
95	2.76486	2.79784	2.83137	2.86546	2.90013	2.93539	2.97124
96	2.54757	2.57585	2.60458	2.63375	2.66338	2.69348	2.72405
97	2.35230	2.37664	2.40133	2.42638	2.45180	2.47758	2.50375
98	2.17844	2.19948	2.22081	2.24243	2.26434	2.28655	2.30907
99	2.02571	2.04403	2.06258	2.08137	2.10040	2.11967	2.13918
100	1.89472	1.91081	1.92710	1.94357	1.96024	1.97711	1.99419
101	1.78198	1.79623	1.81064	1.82522	1.83995	1.85485	1.86992
102	1.68260	1.69530	1.70814	1.72112	1.73423	1.74748	1.76087
103	1.59529	1.60670	1.61822	1.62985	1.64160	1.65347	1.66546
104	1.51882	1.52914	1.53955	1.55006	1.56067	1.57138	1.58220
105	1.45204	1.46143	1.47091	1.48048	1.49013	1.49987	1.50970
106	1.39384	1.40246	1.41116	1.41993	1.42878	1.43770	1.44670
107	1.34323	1.35120	1.35924	1.36734	1.37551	1.38375	1.39205
108	1.29929	1.30672	1.31420	1.32174	1.32933	1.33699	1.34471
109	1.26120	1.26816	1.27517	1.28223	1.28935	1.29652	1.30374

Age at commutation	Annual increase						
	0.0%	0.5%	1.0%	1.5%	2.0%	2.5%	3.0%
110	1.22821	1.23477	1.24138	1.24804	1.25474	1.26150	1.26831
111	1.19964	1.20587	1.21213	1.21845	1.22481	1.23121	1.23766
112	1.17488	1.18082	1.18680	1.19282	1.19888	1.20498	1.21112
113	1.15335	1.15904	1.16476	1.17052	1.17632	1.18216	1.18804
114	1.13442	1.13988	1.14537	1.15090	1.15647	1.16206	1.16770
115	1.11723	1.12247	1.12774	1.13304	1.13838	1.14374	1.14914
116	1.10031	1.10530	1.11032	1.11537	1.12044	1.12555	1.13068
117	1.08039	1.08506	1.08974	1.09445	1.09918	1.10394	1.10872
118	1.04964	1.05378	1.05794	1.06212	1.06631	1.07052	1.07474
119	0.98796	0.99123	0.99450	0.99778	1.00107	1.00436	1.00766

The above commutation rates are gender-neutral and have been established for the group based on actuarial principles. For ages between those specified, the commutation rate can be calculated by linear interpolation.

Part 2

5. Conversion factors

5.1. Conversion upon end of service

Upon ending their service, participants can choose to convert part of the invested endowment benefit and/or the guaranteed benefits from the retirement date into a lifelong partner's pension that will come into payment if the former participant passes away before their retirement date. The amount of the partner's pension has to be 70% of the old-age pension remaining after the conversion. Once the choice has been made, it is irrevocable. If a participant has made additional contributions pursuant to a voluntary additional contributions scheme, the choice to convert also applies to the pension saved through the additional contributions.

If a participant is entitled to an invested endowment benefit and a guaranteed pension from the retirement date, the conversion will take place proportionate to the value of both entitlements immediately preceding the conversion. The date of the conversion upon end of service will be the same as the last-known price date on the date when a.s.r. receives the request for a conversion upon end of service.

5.1.1 Conversion of an invested endowment benefit into a partner's pension upon death before the retirement date

Which part of the invested endowment benefit is converted depends on the participant's age on the conversion date. This is determined by multiplying the available invested endowment benefit on the transaction date by the "percentage of convertible invested endowment benefit" as shown in the table. The partner's pension is then determined by multiplying the convertible part of the invested endowment benefit by the "conversion factor for the partner's pension to be obtained upon end of service per unit of convertible invested endowment benefit" as shown in the table.

The invested endowment benefit following conversion will correspond to the invested endowment benefit before conversion less the converted portion of the invested endowment benefit.

Percentage of convertible invested endowment benefit

Age	Personal or standard retirement age in your pension scheme:													
	60	61	62	63	64	65	66	67	68					
15	3.60%	4.00%	4.50%	5.10%	5.60%	6.30%	7.10%	7.90%	8.90%	10.0%	11.2%	12.5%	14.1%	15.9%
16	3.60%	4.00%	4.40%	5.00%	5.50%	6.20%	6.90%	7.80%	8.70%	9.7%	10.9%	12.2%	13.8%	15.5%
17	3.50%	3.90%	4.40%	4.90%	5.40%	6.10%	6.80%	7.60%	8.50%	9.5%	10.6%	11.9%	13.4%	15.0%
18	3.50%	3.90%	4.30%	4.80%	5.40%	6.00%	6.70%	7.50%	8.30%	9.3%	10.4%	11.7%	13.1%	14.7%
19	3.40%	3.80%	4.20%	4.70%	5.20%	5.80%	6.50%	7.20%	8.00%	9.0%	10.0%	11.2%	12.6%	14.1%
20	3.40%	3.80%	4.20%	4.70%	5.20%	5.80%	6.50%	7.20%	8.10%	9.0%	10.1%	11.3%	12.7%	14.2%
21	3.40%	3.70%	4.20%	4.60%	5.20%	5.80%	6.40%	7.20%	8.00%	9.0%	10.0%	11.2%	12.6%	14.1%
22	3.30%	3.70%	4.10%	4.60%	5.10%	5.70%	6.40%	7.10%	8.00%	8.9%	9.9%	11.1%	12.5%	14.0%
23	3.30%	3.70%	4.10%	4.60%	5.10%	5.70%	6.40%	7.10%	7.90%	8.8%	9.9%	11.1%	12.4%	13.9%
24	3.30%	3.70%	4.10%	4.60%	5.10%	5.70%	6.30%	7.10%	7.90%	8.8%	9.9%	11.0%	12.4%	13.9%

Age	Personal or standard retirement age in your pension scheme:									69	70	71	72	73
	60	61	62	63	64	65	66	67	68					
25	3.30%	3.70%	4.10%	4.50%	5.10%	5.60%	6.30%	7.00%	7.90%	8.8%	9.8%	11.0%	12.4%	13.9%
26	3.20%	3.60%	4.00%	4.50%	5.00%	5.60%	6.30%	7.00%	7.80%	8.8%	9.8%	11.0%	12.3%	13.8%
27	3.20%	3.60%	4.00%	4.50%	5.00%	5.60%	6.30%	7.00%	7.80%	8.7%	9.8%	11.0%	12.3%	13.8%
28	3.20%	3.60%	4.00%	4.50%	5.00%	5.60%	6.20%	7.00%	7.80%	8.7%	9.8%	11.0%	12.3%	13.8%
29	3.20%	3.60%	4.00%	4.50%	5.00%	5.60%	6.20%	6.90%	7.80%	8.7%	9.7%	10.9%	12.3%	13.8%
30	3.20%	3.50%	4.00%	4.40%	4.90%	5.50%	6.20%	6.90%	7.70%	8.7%	9.7%	10.9%	12.2%	13.7%
31	3.10%	3.50%	3.90%	4.40%	4.90%	5.50%	6.10%	6.90%	7.70%	8.6%	9.7%	10.8%	12.2%	13.7%
32	3.10%	3.50%	3.90%	4.40%	4.90%	5.50%	6.10%	6.80%	7.70%	8.6%	9.6%	10.8%	12.1%	13.7%
33	3.10%	3.50%	3.90%	4.30%	4.90%	5.40%	6.10%	6.80%	7.60%	8.6%	9.6%	10.8%	12.1%	13.6%
34	3.00%	3.40%	3.80%	4.30%	4.80%	5.40%	6.00%	6.80%	7.60%	8.5%	9.5%	10.7%	12.1%	13.6%
35	3.00%	3.40%	3.80%	4.30%	4.80%	5.40%	6.00%	6.70%	7.60%	8.5%	9.5%	10.7%	12.0%	13.5%
36	3.00%	3.40%	3.80%	4.20%	4.70%	5.30%	6.00%	6.70%	7.50%	8.4%	9.5%	10.6%	12.0%	13.5%
37	2.90%	3.30%	3.70%	4.20%	4.70%	5.30%	5.90%	6.70%	7.50%	8.4%	9.4%	10.6%	11.9%	13.4%
38	2.90%	3.30%	3.70%	4.10%	4.70%	5.20%	5.90%	6.60%	7.40%	8.3%	9.4%	10.6%	11.9%	13.4%
39	2.90%	3.20%	3.60%	4.10%	4.60%	5.20%	5.80%	6.60%	7.40%	8.3%	9.3%	10.5%	11.8%	13.3%
40	2.80%	3.20%	3.60%	4.00%	4.60%	5.10%	5.80%	6.50%	7.30%	8.2%	9.3%	10.5%	11.8%	13.3%
41	2.70%	3.10%	3.50%	4.00%	4.50%	5.10%	5.70%	6.40%	7.30%	8.2%	9.2%	10.4%	11.8%	13.3%
42	2.70%	3.10%	3.50%	3.90%	4.40%	5.00%	5.60%	6.40%	7.20%	8.1%	9.2%	10.3%	11.7%	13.2%
43	2.60%	3.00%	3.40%	3.80%	4.40%	4.90%	5.60%	6.30%	7.10%	8.0%	9.1%	10.3%	11.6%	13.2%
44	2.50%	2.90%	3.30%	3.80%	4.30%	4.80%	5.50%	6.20%	7.00%	8.0%	9.0%	10.2%	11.6%	13.1%
45	2.50%	2.80%	3.20%	3.70%	4.20%	4.80%	5.40%	6.10%	6.90%	7.9%	8.9%	10.1%	11.4%	13.0%
46	2.40%	2.70%	3.10%	3.60%	4.10%	4.60%	5.30%	6.00%	6.80%	7.8%	8.8%	10.0%	11.3%	12.8%
47	2.30%	2.60%	3.00%	3.50%	4.00%	4.50%	5.20%	5.90%	6.70%	7.6%	8.7%	9.9%	11.2%	12.7%
48	2.20%	2.50%	2.90%	3.40%	3.90%	4.40%	5.10%	5.80%	6.60%	7.5%	8.5%	9.7%	11.1%	12.6%
49	2.10%	2.40%	2.80%	3.20%	3.70%	4.30%	4.90%	5.60%	6.40%	7.4%	8.4%	9.6%	10.9%	12.4%
50	1.90%	2.30%	2.70%	3.10%	3.60%	4.10%	4.80%	5.50%	6.30%	7.2%	8.2%	9.4%	10.8%	12.3%
51	1.80%	2.10%	2.50%	3.00%	3.50%	4.00%	4.60%	5.30%	6.10%	7.1%	8.1%	9.3%	10.6%	12.1%
52	1.70%	2.00%	2.40%	2.80%	3.30%	3.80%	4.50%	5.20%	6.00%	6.9%	7.9%	9.1%	10.4%	11.9%
53	1.50%	1.80%	2.20%	2.60%	3.10%	3.70%	4.30%	5.00%	5.80%	6.7%	7.7%	8.9%	10.2%	11.7%
54	1.30%	1.70%	2.00%	2.50%	2.90%	3.50%	4.10%	4.80%	5.60%	6.5%	7.5%	8.7%	10.0%	11.5%
55	1.10%	1.50%	1.80%	2.30%	2.70%	3.30%	3.90%	4.60%	5.40%	6.3%	7.3%	8.4%	9.8%	11.3%
56	0.90%	1.30%	1.60%	2.00%	2.50%	3.00%	3.60%	4.30%	5.10%	6.0%	7.0%	8.2%	9.5%	11.0%
57	0.70%	1.10%	1.40%	1.80%	2.30%	2.80%	3.40%	4.10%	4.90%	5.7%	6.7%	7.9%	9.2%	10.7%
58	0.50%	0.80%	1.20%	1.60%	2.00%	2.50%	3.10%	3.80%	4.60%	5.4%	6.4%	7.6%	8.9%	10.4%
59	0.30%	0.60%	0.90%	1.30%	1.80%	2.30%	2.80%	3.50%	4.30%	5.1%	6.1%	7.3%	8.6%	10.1%
60	0.00%	0.30%	0.60%	1.00%	1.50%	1.90%	2.50%	3.20%	3.90%	4.8%	5.8%	6.9%	8.2%	9.7%
61		0.00%	0.30%	0.70%	1.10%	1.60%	2.20%	2.80%	3.60%	4.4%	5.4%	6.5%	7.8%	9.3%
62			0.00%	0.40%	0.80%	1.30%	1.90%	2.50%	3.20%	4.0%	5.0%	6.1%	7.4%	8.9%
63				0.00%	0.40%	0.90%	1.40%	2.10%	2.80%	3.6%	4.6%	5.7%	7.0%	8.4%

Age	Personal or standard retirement age in your pension scheme:									69	70	71	72	73
	60	61	62	63	64	65	66	67	68					
64					0.00%	0.50%	1.00%	1.60%	2.30%	3.1%	4.1%	5.2%	6.5%	7.9%
65						0.00%	0.50%	1.10%	1.80%	2.6%	3.6%	4.7%	5.9%	7.4%
66							0.00%	0.60%	1.30%	2.1%	3.0%	4.1%	5.3%	6.8%
67								0.00%	0.70%	1.5%	2.4%	3.4%	4.7%	6.1%
68									0.00%	0.8%	1.7%	2.7%	3.9%	5.4%
69										0.0%	0.9%	1.9%	3.1%	4.5%
70											0.0%	1.0%	2.2%	3.6%
71												0.0%	1.2%	2.6%
72													0.0%	1.4%
73														0.0%

The aforementioned percentages are gender-neutral and have been established for the group based on actuarial principles. For ages between those specified, the percentages can be calculated by linear interpolation.

Conversion factor for partner's pension obtained upon end of service per unit of convertible invested endowment benefit

Age	Personal or standard retirement age in your pension scheme									69	70	71	72	73
	60	61	62	63	64	65	66	67	68					
15	1.093	1.009	0.937	0.867	0.805	0.747	0.694	0.642	0.595	0.551	0.512	0.474	0.439	0.406
16	1.096	1.013	0.941	0.872	0.810	0.752	0.699	0.648	0.602	0.558	0.518	0.481	0.445	0.412
17	1.102	1.021	0.949	0.881	0.819	0.762	0.709	0.658	0.612	0.568	0.528	0.491	0.455	0.422
18	1.102	1.021	0.950	0.882	0.820	0.764	0.710	0.660	0.614	0.571	0.531	0.494	0.458	0.426
19	1.114	1.036	0.964	0.898	0.836	0.781	0.727	0.678	0.632	0.589	0.549	0.511	0.476	0.443
20	1.101	1.022	0.951	0.884	0.823	0.767	0.714	0.665	0.619	0.577	0.537	0.500	0.465	0.432
21	1.098	1.019	0.948	0.882	0.820	0.765	0.712	0.663	0.618	0.576	0.536	0.499	0.464	0.431
22	1.093	1.014	0.943	0.877	0.817	0.762	0.709	0.660	0.615	0.573	0.534	0.497	0.462	0.430
23	1.087	1.009	0.938	0.872	0.812	0.757	0.705	0.656	0.611	0.569	0.530	0.493	0.459	0.427
24	1.080	1.002	0.932	0.866	0.805	0.751	0.699	0.650	0.606	0.564	0.525	0.489	0.455	0.423
25	1.073	0.995	0.925	0.860	0.799	0.744	0.693	0.645	0.600	0.559	0.520	0.484	0.450	0.419
26	1.067	0.988	0.918	0.853	0.793	0.739	0.687	0.639	0.595	0.554	0.515	0.479	0.446	0.414
27	1.061	0.982	0.912	0.846	0.787	0.733	0.682	0.634	0.590	0.548	0.511	0.475	0.441	0.410
28	1.054	0.976	0.905	0.840	0.780	0.726	0.675	0.627	0.584	0.543	0.505	0.469	0.436	0.405
29	1.048	0.970	0.899	0.834	0.774	0.720	0.669	0.622	0.578	0.538	0.500	0.465	0.432	0.401
30	1.044	0.966	0.895	0.830	0.770	0.716	0.665	0.618	0.574	0.533	0.496	0.461	0.428	0.398
31	1.041	0.961	0.891	0.825	0.765	0.711	0.661	0.613	0.570	0.529	0.492	0.457	0.424	0.394
32	1.037	0.958	0.886	0.821	0.761	0.707	0.656	0.609	0.565	0.525	0.488	0.453	0.420	0.390
33	1.034	0.953	0.882	0.816	0.756	0.702	0.651	0.604	0.561	0.521	0.484	0.449	0.417	0.387

Age	Personal or standard retirement age in your pension scheme									69	70	71	72	73
	60	61	62	63	64	65	66	67	68					
34	1.032	0.951	0.879	0.813	0.753	0.699	0.648	0.601	0.558	0.518	0.480	0.446	0.414	0.384
35	1.030	0.949	0.876	0.809	0.749	0.695	0.644	0.596	0.553	0.513	0.476	0.442	0.410	0.380
36	1.029	0.947	0.874	0.807	0.746	0.691	0.640	0.593	0.550	0.509	0.473	0.438	0.406	0.376
37	1.030	0.946	0.872	0.805	0.743	0.688	0.637	0.589	0.546	0.506	0.469	0.435	0.403	0.373
38	1.032	0.947	0.872	0.804	0.742	0.686	0.635	0.587	0.543	0.503	0.466	0.432	0.400	0.370
39	1.037	0.950	0.873	0.804	0.740	0.685	0.632	0.584	0.540	0.500	0.463	0.428	0.396	0.367
40	1.042	0.953	0.875	0.804	0.741	0.684	0.631	0.582	0.538	0.497	0.460	0.425	0.393	0.364
41	1.049	0.957	0.877	0.805	0.740	0.682	0.628	0.579	0.535	0.494	0.456	0.422	0.389	0.360
42	1.062	0.966	0.884	0.809	0.742	0.683	0.629	0.579	0.534	0.492	0.455	0.420	0.387	0.358
43	1.076	0.977	0.890	0.814	0.745	0.685	0.629	0.578	0.532	0.491	0.452	0.417	0.385	0.355
44	1.093	0.990	0.900	0.820	0.750	0.688	0.631	0.579	0.532	0.490	0.451	0.415	0.383	0.353
45	1.116	1.007	0.913	0.830	0.757	0.693	0.634	0.581	0.534	0.490	0.451	0.415	0.382	0.351
46	1.146	1.029	0.930	0.843	0.767	0.700	0.639	0.585	0.536	0.492	0.452	0.415	0.381	0.351
47	1.181	1.056	0.951	0.858	0.778	0.709	0.646	0.589	0.539	0.493	0.452	0.415	0.381	0.350
48	1.224	1.088	0.975	0.877	0.792	0.719	0.653	0.594	0.543	0.496	0.454	0.416	0.381	0.349
49	1.276	1.127	1.005	0.900	0.809	0.732	0.663	0.602	0.548	0.500	0.456	0.417	0.382	0.350
50	1.342	1.177	1.042	0.927	0.830	0.748	0.675	0.611	0.555	0.504	0.460	0.419	0.383	0.350
51	1.424	1.236	1.086	0.960	0.855	0.767	0.689	0.621	0.562	0.509	0.463	0.422	0.384	0.351
52	1.530	1.313	1.142	1.002	0.886	0.790	0.706	0.634	0.572	0.517	0.468	0.425	0.387	0.352
53	1.673	1.412	1.213	1.054	0.924	0.820	0.728	0.651	0.584	0.526	0.475	0.430	0.390	0.354
54	1.859	1.537	1.302	1.118	0.971	0.854	0.754	0.669	0.598	0.536	0.483	0.436	0.394	0.357
55	2.128	1.714	1.422	1.200	1.031	0.897	0.786	0.693	0.616	0.549	0.492	0.443	0.399	0.360
56	2.537	1.961	1.583	1.309	1.107	0.953	0.826	0.722	0.637	0.566	0.504	0.451	0.405	0.365
57	3.225	2.336	1.811	1.457	1.207	1.023	0.876	0.759	0.664	0.585	0.519	0.462	0.413	0.371
58	4.593	2.961	2.156	1.666	1.342	1.115	0.940	0.805	0.697	0.609	0.537	0.475	0.422	0.378
59	8.765	4.230	2.733	1.982	1.533	1.240	1.024	0.862	0.738	0.639	0.558	0.491	0.434	0.386
60		8.041	3.909	2.516	1.827	1.418	1.139	0.940	0.792	0.676	0.585	0.510	0.448	0.396
61			7.477	3.600	2.315	1.688	1.300	1.043	0.860	0.723	0.618	0.534	0.465	0.408
62				6.789	3.291	2.134	1.542	1.186	0.952	0.784	0.660	0.563	0.485	0.423
63					6.261	3.052	1.953	1.407	1.084	0.869	0.716	0.601	0.512	0.441
64						5.846	2.781	1.778	1.284	0.988	0.792	0.651	0.545	0.465
65							5.191	2.502	1.610	1.163	0.895	0.717	0.589	0.494
66								4.703	2.275	1.459	1.053	0.810	0.647	0.532
67									4.306	2.066	1.325	0.955	0.732	0.585
68										3.874	1.866	1.196	0.859	0.660
69											3.508	1.681	1.072	0.773
70												3.133	1.501	0.962
71													2.780	1.344
72														2.505

Age	Personal or standard retirement age in your pension scheme													
	60	61	62	63	64	65	66	67	68	69	70	71	72	73
73														

The above conversion factors rates are gender-neutral and have been established for the group based on actuarial principles. For ages between those specified, the conversion factor can be calculated by linear interpolation.

Example calculation for conversion of endowment benefit upon end of service

Retirement age in your pension scheme: 68 years of age

Age on the conversion date: 40 years

Invested endowment benefit (balance of investments on the conversion date): €50,000

Percentage of invested endowment benefit available for conversion: 7.30%

Conversion factor for partner's pension obtained upon end of service per unit of convertible invested endowment benefit 0.538

Insured partner's pension upon death before retirement age: $€50,000 \times 7.30\% \times 0.538 = €1,963.70$ per year

Converted invested endowment benefit: $€50,000 \times 7.30\% = €3,650$

Invested endowment benefit after conversion: $€50,000 - €3,650 = €46,350$

For the last year before the retirement date, a different calculation method is used to determine the “conversion factor for partner's pension obtained on end of service per unit of converted invested endowment benefit”; see the example below.

Example calculation of conversion upon end of endowment benefit in the last year before retirement date:

Retirement age in your pension scheme: 68 years

Age on the conversion date: 67 years and 3 months

Invested endowment benefit (balance of investments on the conversion date): €150,000

Percentage of invested endowment benefit available for conversion:

$$[(12 - \text{number of months over 67 years}) / 12] \times \text{factor for age 67} = [(12 - 3) / 12 \times 0.70\%] = 0.525\%$$

Conversion factor for partner's pension obtained upon end of service per unit of convertible invested endowment benefit

$$[12 / (12 - \text{number of months over 67 years})] \times \text{factor for age 67} = [12 / (12 - 3)] \times 4.306 = 5.741$$

Insured partner's pension in case of death before retirement age: $€150,000 \times 0.525\% \times 5.741 = €4,521$ per year

Converted invested endowment benefit: $€150,000 \times 0.525\% = €787$

Invested endowment benefit after conversion: $€150,000 - €787 = €149,213$

5.1.2 Conversion of a guaranteed pension from the retirement date into a partner's pension upon death before the retirement date

The part of the guaranteed old-age pension and partner's pension that is converted depends on the participant's age on the conversion date. This is calculated using the following formulas:

Old-age pension to be converted = old-age pension * 0.7 / (0.7 + conversion factor from the table below)

Partner's pension to be converted = 0.7 * old-age pension to be converted

The partner's pension upon death before the retirement date is then determined by multiplying the old-age pension to be converted by the conversion factor set previously.

The old-age pension after conversion will equal the old-age pension before conversion less the converted portion of the old-age pension.

The partner's pension following conversion will equal the partner's pension before conversion less the converted portion of the partner's pension.

Conversion factor for partner's pension obtained upon end of service per unit of guaranteed old-age pension and partner's pension to be converted from the retirement date

Age upon conversion	Personal or standard retirement age in your pension scheme													
	60	61	62	63	64	65	66	67	68	69	70	71	72	73
15	17.539	15.616	13.975	12.449	11.108	9.892	8.807	7.805	6.919	6.113	5.405	4.760	4.173	3.655
16	17.702	15.771	14.110	12.574	11.220	9.996	8.900	7.891	6.998	6.187	5.470	4.819	4.227	3.704
17	17.844	15.908	14.223	12.680	11.310	10.082	8.973	7.959	7.059	6.244	5.518	4.862	4.267	3.739
18	18.032	16.088	14.386	12.830	11.447	10.210	9.089	8.067	7.158	6.337	5.602	4.939	4.338	3.804
19	18.132	16.186	14.450	12.895	11.491	10.255	9.121	8.095	7.183	6.359	5.616	4.951	4.348	3.812
20	18.415	16.453	14.717	13.134	11.728	10.470	9.324	8.289	7.361	6.527	5.774	5.094	4.482	3.935
21	18.637	16.653	14.889	13.304	11.877	10.615	9.454	8.410	7.475	6.632	5.868	5.184	4.564	4.008
22	18.822	16.821	15.043	13.445	12.016	10.738	9.569	8.518	7.572	6.719	5.951	5.259	4.632	4.072
23	18.984	16.982	15.184	13.573	12.125	10.838	9.662	8.599	7.649	6.790	6.015	5.317	4.685	4.120
24	19.117	17.076	15.280	13.643	12.185	10.889	9.707	8.640	7.685	6.817	6.039	5.337	4.702	4.135
25	19.260	17.199	15.386	13.746	12.276	10.965	9.775	8.699	7.734	6.867	6.084	5.376	4.737	4.164
26	19.395	17.312	15.481	13.818	12.337	11.027	9.823	8.741	7.773	6.897	6.109	5.398	4.755	4.181
27	19.552	17.445	15.598	13.920	12.428	11.105	9.894	8.801	7.823	6.940	6.150	5.432	4.787	4.209
28	19.668	17.553	15.671	13.976	12.472	11.134	9.917	8.818	7.838	6.948	6.154	5.434	4.786	4.205
29	19.781	17.637	15.732	14.034	12.506	11.157	9.933	8.824	7.836	6.946	6.146	5.425	4.775	4.194
30	19.930	17.759	15.830	14.113	12.572	11.212	9.968	8.858	7.861	6.964	6.159	5.436	4.782	4.199
31	20.101	17.882	15.943	14.194	12.638	11.261	10.014	8.887	7.885	6.981	6.174	5.445	4.789	4.203
32	20.262	18.026	16.046	14.280	12.709	11.319	10.056	8.922	7.911	7.003	6.189	5.456	4.796	4.208
33	20.457	18.169	16.180	14.380	12.792	11.389	10.117	8.969	7.953	7.033	6.215	5.477	4.814	4.221
34	20.687	18.358	16.325	14.512	12.897	11.479	10.189	9.032	8.003	7.078	6.250	5.507	4.839	4.243
35	20.928	18.573	16.503	14.655	13.019	11.577	10.273	9.101	8.061	7.129	6.293	5.543	4.869	4.269

Age upon conversion	Personal or standard retirement age in your pension scheme													
	60	61	62	63	64	65	66	67	68	69	70	71	72	73
36	21.173	18.774	16.667	14.789	13.129	11.668	10.344	9.161	8.107	7.163	6.321	5.566	4.885	4.281
37	21.474	19.003	16.857	14.945	13.258	11.770	10.429	9.228	8.161	7.209	6.357	5.594	4.909	4.300
38	21.805	19.273	17.079	15.130	13.404	11.891	10.526	9.306	8.227	7.262	6.400	5.628	4.937	4.322
39	22.209	19.607	17.342	15.350	13.579	12.042	10.654	9.410	8.313	7.334	6.460	5.679	4.978	4.356
40	22.637	19.953	17.625	15.571	13.773	12.194	10.775	9.513	8.395	7.398	6.512	5.721	5.013	4.384
41	23.104	20.327	17.928	15.816	13.963	12.342	10.896	9.607	8.470	7.455	6.557	5.756	5.039	4.404
42	23.652	20.739	18.254	16.062	14.158	12.498	11.014	9.695	8.535	7.507	6.592	5.779	5.053	4.412
43	24.320	21.274	18.671	16.402	14.427	12.718	11.190	9.836	8.649	7.599	6.667	5.838	5.101	4.450
44	24.992	21.798	19.079	16.708	14.666	12.901	11.325	9.941	8.725	7.651	6.704	5.863	5.116	4.457
45	25.828	22.438	19.587	17.112	14.980	13.145	11.523	10.091	8.847	7.744	6.777	5.919	5.158	4.489
46	26.865	23.247	20.212	17.615	15.374	13.465	11.770	10.292	9.005	7.874	6.879	5.999	5.221	4.539
47	28.089	24.201	20.966	18.187	15.833	13.829	12.066	10.523	9.189	8.019	6.997	6.095	5.298	4.601
48	29.419	25.185	21.721	18.768	16.274	14.164	12.320	10.715	9.336	8.130	7.077	6.153	5.339	4.627
49	31.064	26.436	22.666	19.501	16.836	14.601	12.661	10.988	9.545	8.291	7.202	6.252	5.416	4.688
50	33.122	27.971	23.814	20.367	17.496	15.119	13.053	11.293	9.784	8.474	7.346	6.361	5.500	4.752
51	35.546	29.705	25.102	21.317	18.219	15.656	13.467	11.600	10.012	8.649	7.477	6.458	5.569	4.803
52	38.665	31.946	26.727	22.532	19.109	16.340	13.978	11.992	10.314	8.879	7.652	6.592	5.673	4.880
53	42.853	34.838	28.783	24.027	20.212	17.172	14.609	12.466	10.675	9.159	7.868	6.757	5.798	4.978
54	48.321	38.487	31.356	25.861	21.547	18.166	15.356	13.025	11.104	9.481	8.116	6.948	5.947	5.091
55	55.982	43.398	34.628	28.079	23.135	19.302	16.174	13.628	11.549	9.816	8.363	7.133	6.081	5.190
56	67.701	50.379	39.105	31.067	25.212	20.791	17.241	14.409	12.127	10.250	8.690	7.380	6.268	5.333
57	87.133	60.770	45.306	35.005	27.814	22.599	18.520	15.320	12.789	10.730	9.043	7.644	6.464	5.478
58	125.858	78.089	54.671	40.579	31.374	24.977	20.148	16.475	13.610	11.330	9.488	7.969	6.706	5.660
59	243.441	113.074	70.260	48.935	36.306	28.141	22.232	17.880	14.604	12.032	9.992	8.336	6.973	5.855
60		217.947	101.874	62.960	43.858	32.607	25.073	19.755	15.879	12.920	10.624	8.788	7.303	6.098
61			198.254	91.690	56.555	39.517	29.123	22.314	17.564	14.067	11.428	9.363	7.713	6.396
62				175.701	81.709	50.771	35.094	25.800	19.747	15.500	12.395	10.032	8.189	6.734
63					157.730	73.675	45.116	31.054	22.819	17.418	13.643	10.870	8.757	7.135
64						143.316	65.247	39.856	27.462	20.117	15.322	11.956	9.482	7.630
65							123.808	57.031	35.012	24.083	17.619	13.387	10.401	8.244
66								108.978	50.279	30.721	21.078	15.383	11.626	9.026
67									96.758	44.210	26.963	18.425	13.370	10.094
68										84.327	38.613	23.472	15.955	11.576
69											73.868	33.582	20.277	13.798
70												63.715	28.891	17.491
71													54.532	24.885
72														47.297
73														

The above conversion factors rates are gender-neutral and have been established for the group based on actuarial principles. For ages between those specified, the conversion factor can be calculated by linear interpolation.

Example calculation of conversion of a guaranteed pension upon end of service:

Retirement age in your pension scheme: 68 years

Age on the conversion date: 40 years

Insured guaranteed old-age pension from 68 years of age: €10,000

Insured guaranteed partner's pension from 68 years of age: €7,000

Conversion factor for partner's pension obtained upon end of service per unit of guaranteed old-age pension and partner's pension to be converted from the retirement date: 8.395

*Convertible guaranteed old-age pension: = €10,000 * 0.7 / (0.7 + 8.395) = €769.65*

*Convertible guaranteed partner's pension: = 0.7 * €769.65 = €538.76*

Partner's pension in the event of death before the retirement date = €769.65 x 8.395 = €6,461.24

The guaranteed old-age pension following conversion will be €10,000 - €769.65 = €9,230.35

The guaranteed partner's pension following conversion will be €7,000 - €538.76 = €6,461.24

For the last year before the retirement date, a different calculation method is used to determine the "Conversion factor for partner's pension obtained on end of service per unit of guaranteed old-age pension and partner's pension to be converted from the retirement date"; see the example below.

Example calculation of conversion upon end of service of guaranteed pension in the last year before the retirement date:

Retirement age in your pension scheme: 68 years

Age on the conversion date: 67 years and 3 months

Insured guaranteed old-age pension from 68 years: €20,000

Insured guaranteed partner's pension from 68 years: €14,000

Conversion factor for partner's pension obtained upon end of service per unit of guaranteed old-age pension and partner's pension to be converted from the retirement date:

*[12 / (number of 12-month periods greater than 67 years)] x factor for age 67 = [12/(12-3)] * 96.58 = 129.011*

*Convertible guaranteed old-age pension: = €20,000 * 0.7 / (0.7 + 129.011) = €107.93*

*Convertible guaranteed partner's pension: = 0.7 * €107.93 = €75.55*

Partner's pension in the event of death before the retirement date = €107.93 x 129.011 = €13,924.45

The guaranteed old-age pension following conversion will be €20,000 + €107.93 = €20,107.93

The guaranteed partner's pension following conversion will be €14,000 - €75,55 = €13.924,45

5.2. Conversion in case of a later retirement date

The cover for a partner's pension before the retirement date ends on the retirement date, where it was obtained by conversion upon end of service. On the death of the former participant before the late retirement date, there will therefore be no benefit available. The former participant has therefore retained the option when taking retirement at a later date to retain the entitlement to this partner's pension for the period for which the retirement date is postponed. To do this, the former participant has to convert part of the later endowment benefit and/or later guaranteed pension benefits to purchase a partner's pension that comes into payment on the death of the former participant before the late retirement date.

5.2.1. Conversion of an invested endowment benefit into a partner's pension upon death before the late retirement date

Which part of the invested endowment benefit has to be converted in order to continue the partner's pension depends on the participant's age on the original retirement date. This is determined by multiplying the partner's pension by the "Conversion factor for a partner's pension in case of a later retirement date per unit of the invested endowment benefit to be converted" as set out in the table. The invested endowment benefit following conversion will correspond to the invested endowment benefit before conversion less the converted portion of the invested endowment benefit.

Conversion factor for partner's pension in case of a later retirement date per unit of invested endowment benefit available for conversion¹

Age on retirement date	Retirement age after choosing a later retirement date							
	66	67	68	69	70	71	72	73
65	0.193	0.400	0.621	0.860	1.117	1.395	1.699	2.024
66	0.000	0.213	0.440	0.685	0.949	1.234	1.545	1.880
67		0.000	0.232	0.484	0.754	1.047	1.366	1.709
68			0.000	0.258	0.536	0.836	1.164	1.515
69				0.000	0.285	0.595	0.932	1.294
70					0.000	0.319	0.666	1.039
71						0.000	0.360	0.744
72							0.000	0.399
73								0.000

The above conversion factors are gender-neutral and have been established for the group based on actuarial principles. For ages between those specified, the conversion factor can be calculated by linear interpolation.

¹This factor is 1 / Conversion factor for partner's pension obtained upon end of service per unit of invested endowment benefit available for conversion

Example calculation for conversion of an invested endowment benefit into a partner's pension upon death before the retirement date:

Original retirement date: 68 years of age

Late retirement date: 70 years of age

Invested endowment benefit (= balance of investments) at 68 years: €100,000

Insured partner's pension until age 68: €5,000 per year

Conversion factor for partner's pension in case of late retirement per unit of invested endowment benefit to be converted (retirement age of 68 years to a later retirement age of 70 years): 0.536

Investment capital to be converted: €5,000 x 0.536 = €2,680

Balance of investments to insure and partner's pension from 68 years of age following the choice of a later retirement date and conversion:

Invested endowment benefit (= balance of investments) at 68 years: €100,000 - €2,680 = €97,320

Insured partner's pension on death before 70 years of age: €5,000 per year

5.2.2. Conversion of guaranteed retirement and partner's pension into a partner's pension upon death before the late retirement date

The part of the guaranteed old-age pension and partner's pension to be converted to continue the partner's pension before the retirement date depends on the participant's age on the original retirement date. This is determined by multiplying the required partner's pension by the conversion factor for a partner's pension in case of a later retirement date per unit of the guaranteed old-age and partner's pension available for conversion as set out in the table. The old-age and partner's pension following conversion will equal the old-age pension and partner's pension before conversion less the converted portion of the old-age and partner's pension.

Conversion factor for partner's pension in case of late retirement per unit of late guaranteed old-age pension and partner's pension to be converted (100:70)²

Age on retirement date	Retirement age after choosing a later retirement date							
	66	67	68	69	70	71	72	73
65	0.008	0.018	0.029	0.042	0.057	0.075	0.096	0.121
66	0.000	0.009	0.020	0.033	0.047	0.065	0.086	0.111
67		0.000	0.010	0.023	0.037	0.054	0.075	0.099
68			0.000	0.012	0.026	0.043	0.063	0.086
69				0.000	0.014	0.030	0.049	0.072
70					0.000	0.016	0.035	0.057
71						0.000	0.018	0.040
72							0.000	0.021
73								0.000

²This factor is 1 / Conversion factor for partner's pension obtained upon end of service per unit of convertible guaranteed old-age and partner's pension to be converted from the retirement date

The above conversion factors are gender-neutral and have been established for the group based on actuarial principles. For ages between those specified, the conversion factor can be calculated by linear interpolation.

Example calculation for conversion of guaranteed old-age and partner's pension into a partner's pension upon death before the late retirement date:

Original retirement date: 68 years of age

Late retirement date: 70 years of age

Insured guaranteed old-age pension from 68 years of age: €10,000

Insured guaranteed partner's pension from 68 years of age: €7,000

Insured partner's pension up to 68 years: €5,000

Insured guaranteed old-age pension after choosing a later retirement date (from 70 years of age): €11,170

Insured guaranteed partner's pension after choosing a later retirement date (from 70 years of age): €7,287

Conversion factor for partner's pension in case of late retirement per unit of later guaranteed old-age pension and partner's pension to be converted: 0.026

Convertible guaranteed old-age pension: = €5,000 x 0.026 = €130

Convertible guaranteed partner's pension: €130 x 0.70 = €91

Pension to be insured from 68 years of age following the choice of a later retirement date and conversion:

Guaranteed old-age pension from 70 years of age: €11,170 - €130 = €11,040

Guaranteed partner's pension from 70 years of age: €7,287 - €91 = €7,196

Insured partner's pension on death before 70 years of age: €5,000

5.3 Conversion on earlier retirement date

If the retirement date is brought forward, the cover for the partner's pension will end before the retirement date. In the event of a partner's pension obtained by conversion upon end of service, this partner's pension will be converted.

5.3.1. Conversion of partner's pension obtained by conversion upon end of service to an invested endowment benefit on early retirement

If an invested endowment benefit has been insured in combination with a partner's pension obtained by conversion upon end of service, this partner's pension will be converted 'back' to an endowment benefit if the retirement date is brought forward. This will take place subject to the following conversion factors. The endowment benefit is equal to the partner's pension multiplied by the conversion factor and will be added to the invested endowment benefit.

Conversion factor for early partner's pension obtained by conversion upon end of service³

Early retirement age	Pension scheme retirement age													
	60	61	62	63	64	65	66	67	68	69	70	71	72	73
55	0.371	0.457	0.546	0.638	0.734	0.832	0.933	1.038	1.144	1.254	1.366	1.481	1.599	1.721
56	0.315	0.404	0.496	0.591	0.690	0.792	0.898	1.006	1.117	1.231	1.348	1.466	1.590	1.716
57	0.251	0.343	0.439	0.538	0.641	0.748	0.857	0.970	1.085	1.204	1.326	1.451	1.580	1.712
58	0.177	0.273	0.372	0.474	0.581	0.691	0.805	0.923	1.042	1.165	1.292	1.421	1.555	1.693
59	0.094	0.193	0.296	0.402	0.514	0.628	0.746	0.869	0.993	1.122	1.255	1.389	1.529	1.673
60	0.000	0.103	0.209	0.320	0.435	0.554	0.676	0.804	0.933	1.067	1.204	1.344	1.489	1.638
61		0.000	0.110	0.226	0.345	0.469	0.597	0.729	0.864	1.004	1.147	1.293	1.445	1.600
62			0.000	0.120	0.244	0.373	0.506	0.644	0.785	0.931	1.080	1.233	1.391	1.554
63				0.000	0.129	0.263	0.401	0.544	0.690	0.842	0.997	1.155	1.320	1.489
64					0.000	0.139	0.283	0.433	0.585	0.743	0.905	1.071	1.243	1.419
65						0.000	0.150	0.305	0.464	0.628	0.797	0.968	1.147	1.330
66							0.000	0.162	0.328	0.499	0.676	0.855	1.042	1.233
67								0.000	0.172	0.351	0.535	0.722	0.915	1.115
68									0.000	0.187	0.379	0.575	0.778	0.986
69										0.000	0.200	0.405	0.616	0.833
70											0.000	0.213	0.434	0.660
71												0.000	0.230	0.467
72													0.000	0.247
73														0.000

The above conversion factors are gender-neutral and have been established for the group based on actuarial principles. For ages between those specified, the conversion factor can be calculated by linear interpolation.

³ This factor is equal to the commutation rate for partner's pension obtained by conversion on end of service

Example calculation for conversion of a partner's pension obtained by conversion upon end of service to an endowment benefit on early retirement

Original retirement date: 68 years of age

Early retirement date: 66 years of age

Invested endowment benefit (= balance of investments) at 66 years: €100,000

Insured partner's pension up to 68 years of age: €5,000

Conversion factor for early partner's pensions obtained by conversion upon end of service (retirement age of 68 years to retirement age of 66 years): 0.328

Extra capital from conversion: €5,000 x 0.328 = €1,640

Available (invested) endowment benefit at 66 years of age after early retirement and conversion: €100,000 + €1,640 = €101,640.

5.3.2. Conversion of partner's pension obtained by conversion upon end of service into guaranteed old-age pension upon early retirement

If no invested endowment benefit has been insured in combination with a partner's pension obtained by conversion upon end of service, any available partner's pension obtained by conversion upon end of service will, upon early retirement, be converted into a guaranteed old-age pension in combination with a partner's pension. This will take place subject to the following conversion factors.

Conversion factors for partner's pension obtained upon end of service by conversion into a old-age pension in combination with partner's pension

Early retirement age	Pension scheme retirement age													
	60	61	62	63	64	65	66	67	68	69	70	71	72	73
55	0.016	0.021	0.026	0.032	0.038	0.046	0.055	0.065	0.076	0.089	0.105	0.122	0.143	0.167
56	0.013	0.018	0.023	0.029	0.035	0.043	0.051	0.061	0.072	0.086	0.101	0.118	0.139	0.163
57	0.010	0.015	0.020	0.025	0.032	0.039	0.048	0.058	0.069	0.082	0.097	0.115	0.135	0.159
58	0.007	0.011	0.016	0.022	0.028	0.036	0.044	0.054	0.065	0.078	0.093	0.110	0.131	0.154
59	0.004	0.008	0.013	0.018	0.025	0.032	0.040	0.050	0.061	0.074	0.088	0.106	0.126	0.150
60	0.000	0.004	0.009	0.014	0.020	0.027	0.035	0.045	0.056	0.068	0.083	0.100	0.120	0.144
61		0.000	0.004	0.010	0.016	0.022	0.030	0.040	0.050	0.063	0.077	0.094	0.114	0.137
62			0.000	0.005	0.011	0.017	0.025	0.034	0.045	0.057	0.071	0.087	0.107	0.130
63				0.000	0.006	0.012	0.020	0.028	0.039	0.051	0.064	0.081	0.100	0.122
64					0.000	0.006	0.014	0.022	0.032	0.044	0.057	0.073	0.092	0.114
65						0.000	0.007	0.015	0.025	0.036	0.050	0.065	0.084	0.105
66							0.000	0.008	0.017	0.029	0.042	0.057	0.075	0.097
67								0.000	0.009	0.020	0.032	0.047	0.065	0.086
68									0.000	0.010	0.023	0.037	0.055	0.075
69										0.000	0.012	0.026	0.043	0.063
70											0.000	0.014	0.030	0.050

Early retirement age	Pension scheme retirement age													
	60	61	62	63	64	65	66	67	68	69	70	71	72	73
71												0.000	0.016	0.035
72													0.000	0.018
73														0.000

The above commutation rates are gender-neutral and have been established for the group based on actuarial principles. For ages between those specified, the conversion factor can be calculated by linear interpolation.

Example calculation for conversion of a partner's pension obtained by conversion upon end of service into guaranteed old-age pension on early retirement:

Original retirement date: 68 years of age

Desired retirement date: 66 years of age

Insured guaranteed old-age pension from 68 years of age: €10,000

Insured guaranteed partner's pension from 68 years of age: €7,000

Insured partner's pension up to 68 years: €7,000

Partner's pension conversion factor to old-age pension and partner's pension (retirement age 68 years to retirement age 66 years): 0.017

Extra guaranteed old-age pension from conversion: €7,000 x 0.017 = €119

Extra guaranteed partner's pension from conversion: €119 x 0.70 = €83

Pension to be insured after bringing forward retirement date to 66 years of age

Guaranteed old-age pension: (€10,000 + €119) x 0.893 = €9,036

Guaranteed partner's pension: (€7,000 + €83) x 0.956 = €6,771

6. Commutation factors

6.1 Commutation rates for small retirement and partner's pension after end of service

6.1.1 Partner's pension obtained by conversion on end of service

The commutation value of the partner's pension that was obtained by the former participant upon end of service by converting an invested endowment benefit and/or guaranteed pensions from the retirement date is calculated by multiplying the level of this pension by a commutation rate that is contingent on the age of the former participant at the time of commutation. The commutation rates are set out in the table below under the heading "Commutation rates for partner's pension obtained by conversion upon end of service".

Commutation rates for partner's pension obtained by conversion upon end of service

Age at commutation	Pension scheme retirement age								
	60	61	62	63	64	65	66	67	68
15	0.17644	0.18473	0.19315	0.20160	0.21006	0.21846	0.22685	0.23536	0.24367
16	0.18300	0.19168	0.20051	0.20938	0.21826	0.22709	0.23592	0.24488	0.25363
17	0.18977	0.19887	0.20812	0.21742	0.22674	0.23600	0.24527	0.25467	0.26386
18	0.19613	0.20567	0.21538	0.22513	0.23492	0.24466	0.25441	0.26431	0.27398
19	0.20293	0.21293	0.22310	0.23333	0.24359	0.25381	0.26404	0.27443	0.28459
20	0.20917	0.21966	0.23032	0.24106	0.25184	0.26259	0.27335	0.28429	0.29499
21	0.21601	0.22700	0.23818	0.24943	0.26074	0.27202	0.28331	0.29479	0.30603
22	0.22258	0.23411	0.24583	0.25764	0.26952	0.28138	0.29326	0.30534	0.31718
23	0.22935	0.24143	0.25373	0.26613	0.27860	0.29107	0.30358	0.31630	0.32877
24	0.23670	0.24936	0.26225	0.27525	0.28833	0.30142	0.31454	0.32789	0.34099
25	0.24387	0.25715	0.27067	0.28431	0.29806	0.31181	0.32562	0.33967	0.35348
26	0.25162	0.26553	0.27970	0.29400	0.30842	0.32285	0.33734	0.35209	0.36658
27	0.25905	0.27364	0.28850	0.30351	0.31866	0.33384	0.34908	0.36461	0.37988
28	0.26727	0.28256	0.29813	0.31387	0.32976	0.34568	0.36167	0.37797	0.39400
29	0.27492	0.29095	0.30729	0.32381	0.34050	0.35724	0.37408	0.39123	0.40812
30	0.28321	0.30001	0.31713	0.33446	0.35196	0.36952	0.38718	0.40518	0.42291
31	0.29118	0.30880	0.32676	0.34495	0.36333	0.38180	0.40039	0.41934	0.43802
32	0.29914	0.31762	0.33646	0.35555	0.37487	0.39430	0.41385	0.43381	0.45349
33	0.30773	0.32709	0.34684	0.36685	0.38711	0.40748	0.42801	0.44894	0.46960
34	0.31566	0.33598	0.35669	0.37770	0.39899	0.42042	0.44201	0.46406	0.48582
35	0.32395	0.34523	0.36694	0.38897	0.41129	0.43377	0.45642	0.47955	0.50240
36	0.33154	0.35386	0.37664	0.39976	0.42323	0.44686	0.47071	0.49506	0.51913
37	0.33960	0.36299	0.38686	0.41110	0.43570	0.46049	0.48551	0.51105	0.53632
38	0.34666	0.37120	0.39624	0.42169	0.44755	0.47362	0.49995	0.52685	0.55348
39	0.35346	0.37920	0.40548	0.43221	0.45938	0.48681	0.51452	0.54284	0.57090

Age at commutation	Pension scheme retirement age								
	60	61	62	63	64	65	66	67	68
40	0.36021	0.38719	0.41473	0.44274	0.47124	0.50001	0.52908	0.55880	0.58825
41	0.36582	0.39411	0.42302	0.45244	0.48239	0.51265	0.54326	0.57455	0.60559
42	0.37099	0.40064	0.43094	0.46178	0.49319	0.52493	0.55704	0.58987	0.62244
43	0.37467	0.40579	0.43758	0.46998	0.50300	0.53639	0.57019	0.60477	0.63910
44	0.37783	0.41044	0.44376	0.47773	0.51235	0.54738	0.58285	0.61912	0.65516
45	0.37887	0.41309	0.44808	0.48376	0.52017	0.55702	0.59437	0.63258	0.67056
46	0.37881	0.41474	0.45147	0.48896	0.52725	0.56603	0.60536	0.64560	0.68564
47	0.37677	0.41444	0.45295	0.49227	0.53243	0.57312	0.61439	0.65663	0.69867
48	0.37215	0.41172	0.45219	0.49351	0.53576	0.57859	0.62206	0.66656	0.71089
49	0.36547	0.40699	0.44944	0.49280	0.53713	0.58207	0.62771	0.67442	0.72097
50	0.35611	0.39976	0.44439	0.49001	0.53667	0.58400	0.63209	0.68132	0.73041
51	0.34377	0.38961	0.43647	0.48437	0.53336	0.58307	0.63357	0.68527	0.73684
52	0.32743	0.37566	0.42498	0.47541	0.52702	0.57940	0.63265	0.68717	0.74159
53	0.30720	0.35797	0.40990	0.46303	0.51743	0.57266	0.62884	0.68635	0.74379
54	0.28215	0.33554	0.39012	0.44599	0.50320	0.56128	0.62035	0.68081	0.74120
55	0.25254	0.30880	0.36633	0.42525	0.48561	0.54692	0.60931	0.67316	0.73697
56	0.21642	0.27562	0.33617	0.39819	0.46173	0.52626	0.59195	0.65916	0.72633
57	0.17439	0.23683	0.30071	0.36618	0.43330	0.50150	0.57096	0.64202	0.71308
58	0.12436	0.19012	0.25740	0.32639	0.39712	0.46899	0.54221	0.61709	0.69199
59	0.06645	0.13587	0.20692	0.27984	0.35465	0.43070	0.50821	0.58750	0.66685
60	0.00000	0.07319	0.14810	0.22500	0.30392	0.38416	0.46598	0.54964	0.63338
61		0.00000	0.07921	0.16059	0.24417	0.32917	0.41592	0.50463	0.59348
62			0.00000	0.08618	0.17475	0.26487	0.35692	0.45105	0.54539
63				0.00000	0.09367	0.18896	0.28632	0.38587	0.48569
64					0.00000	0.10122	0.20472	0.31053	0.41671
65						0.00000	0.10972	0.22183	0.33438
66							0.00000	0.11943	0.23941
67								0.00000	0.12750
68									0.00000

The above commutation rates are gender-neutral and have been established for the group based on actuarial principles. For ages between those specified, the commutation rate can be calculated by linear interpolation.

6.2 Commutation rates for small orphan's pension on coming into payment

Commutation of orphan's pension on coming into payment

If, on the date it comes into payment, the annual orphan's pension is lower than the maximum amount for commutation of small pensions under the Dutch Pensions Act, a.s.r. will be entitled to commute the orphan's pension when it comes into payment. The commutation value of the orphan's pension will be established based on a commutation rate depending on the age of the child at the time of commutation. The commutation value of the orphan's pension will be established by multiplying the amount of the pension by the relevant commutation rate.

The commutation rates are set out in the tables below. Tables with varying ages of maturity are shown for the orphan's pension. In addition, one table distinguishes between commutation rates corresponding to varying percentages of annual increase. The pension scheme rules set out the age of maturity for the orphan's pension, when an increase in the orphan's pension is applicable and, if so, how much this increase will be.

Commutation rate on commencement of orphan's pension (ending at 18 years of age)

Pension ends at age:	18 years						
Age at commutation	Annual increase						
	0.0%	0.5%	1.0%	1.5%	2.0%	2.5%	3.0%
0	14.185	14.781	15.410	16.073	16.771	17.508	18.285
1	13.586	14.127	14.697	15.295	15.924	16.585	17.279
2	12.968	13.457	13.969	14.506	15.068	15.657	16.274
3	12.331	12.769	13.226	13.704	14.202	14.723	15.267
4	11.675	12.063	12.468	12.889	13.327	13.784	14.259
5	10.997	11.338	11.692	12.060	12.442	12.838	13.249
6	10.296	10.592	10.899	11.216	11.544	11.884	12.235
7	9.572	9.825	10.087	10.357	10.635	10.922	11.218
8	8.823	9.037	9.256	9.482	9.714	9.952	10.197
9	8.050	8.226	8.407	8.591	8.781	8.975	9.174
10	7.253	7.394	7.539	7.686	7.837	7.991	8.149
11	6.430	6.540	6.652	6.767	6.883	7.001	7.122
12	5.582	5.665	5.748	5.833	5.919	6.006	6.095
13	4.710	4.768	4.826	4.886	4.946	5.007	5.068
14	3.813	3.851	3.889	3.927	3.965	4.004	4.044
15	2.892	2.914	2.935	2.957	2.979	3.001	3.023
16	1.949	1.959	1.968	1.978	1.988	1.998	2.007
17	0.985	0.987	0.990	0.992	0.994	0.997	0.999
18	0.000	0.000	0.000	0.000	0.000	0.000	0.000

The above commutation rates are gender-neutral and have been established for the group based on actuarial principles. For ages between those specified, the commutation rate can be calculated by linear interpolation.

Commutation rate on commencement of orphan's pension (ending at 21 years of age)

Pension ends at age: Age at commutation	21 years						
	Annual increase						
	0.0%	0.5%	1.0%	1.5%	2.0%	2.5%	3.0%
0	15.880	16.649	17.467	18.338	19.264	20.250	21.299
1	15.331	16.042	16.795	17.594	18.441	19.340	20.295
2	14.767	15.419	16.109	16.839	17.610	18.426	19.290
3	14.185	14.781	15.410	16.073	16.771	17.508	18.285
4	13.586	14.127	14.697	15.295	15.924	16.585	17.279
5	12.968	13.457	13.969	14.506	15.068	15.657	16.274
6	12.331	12.769	13.226	13.704	14.202	14.723	15.267
7	11.675	12.063	12.468	12.889	13.327	13.784	14.259
8	10.997	11.338	11.692	12.060	12.442	12.838	13.249
9	10.296	10.592	10.899	11.216	11.544	11.884	12.235
10	9.572	9.825	10.087	10.357	10.635	10.922	11.218
11	8.823	9.037	9.256	9.482	9.714	9.952	10.197
12	8.050	8.226	8.407	8.591	8.781	8.975	9.174
13	7.253	7.394	7.539	7.686	7.837	7.991	8.149
14	6.430	6.540	6.652	6.767	6.883	7.001	7.122
15	5.582	5.665	5.748	5.833	5.919	6.006	6.095
16	4.710	4.768	4.826	4.886	4.946	5.007	5.068
17	3.813	3.851	3.889	3.927	3.965	4.004	4.044
18	2.892	2.914	2.935	2.957	2.979	3.001	3.023
19	1.949	1.959	1.968	1.978	1.988	1.998	2.007
20	0.985	0.987	0.990	0.992	0.994	0.997	0.999
21	0.000	0.000	0.000	0.000	0.000	0.000	0.000

The above commutation rates are gender-neutral and have been established for the group based on actuarial principles. For ages between those specified, the commutation rate can be calculated by linear interpolation.

Commutation rate on commencement of orphan's pension (ending at 27 years of age)

Pension ends at age:	27 years						
Age at commutation	Annual increase						
	0.0%	0.5%	1.0%	1.5%	2.0%	2.5%	3.0%
0	18.840	19.985	21.224	22.566	24.020	25.597	27.309
1	18.384	19.464	20.630	21.889	23.249	24.720	26.311
2	17.913	18.930	20.023	21.201	22.469	23.836	25.310
3	17.428	18.381	19.404	20.501	21.681	22.947	24.309
4	16.927	17.818	18.771	19.791	20.883	22.053	23.307
5	16.411	17.241	18.126	19.070	20.078	21.154	22.303
6	15.880	16.649	17.467	18.338	19.264	20.250	21.299
7	15.331	16.042	16.795	17.594	18.441	19.340	20.295
8	14.767	15.419	16.109	16.839	17.610	18.426	19.290
9	14.185	14.781	15.410	16.073	16.771	17.508	18.285
10	13.586	14.127	14.697	15.295	15.924	16.585	17.279
11	12.968	13.457	13.969	14.506	15.068	15.657	16.274
12	12.331	12.769	13.226	13.704	14.202	14.723	15.267
13	11.675	12.063	12.468	12.889	13.327	13.784	14.259
14	10.997	11.338	11.692	12.060	12.442	12.838	13.249
15	10.296	10.592	10.899	11.216	11.544	11.884	12.235
16	9.572	9.825	10.087	10.357	10.635	10.922	11.218
17	8.823	9.037	9.256	9.482	9.714	9.952	10.197
18	8.050	8.226	8.407	8.591	8.781	8.975	9.174
19	7.253	7.394	7.539	7.686	7.837	7.991	8.149
20	6.430	6.540	6.652	6.767	6.883	7.001	7.122
21	5.582	5.665	5.748	5.833	5.919	6.006	6.095
22	4.710	4.768	4.826	4.886	4.946	5.007	5.068
23	3.813	3.851	3.889	3.927	3.965	4.004	4.044
24	2.892	2.914	2.935	2.957	2.979	3.001	3.023
25	1.949	1.959	1.968	1.978	1.988	1.998	2.007
26	0.985	0.987	0.990	0.992	0.994	0.997	0.999
27	0.000	0.000	0.000	0.000	0.000	0.000	0.000

The above commutation rates are gender-neutral and have been established for the group based on actuarial principles. For ages between those specified, the commutation rate can be calculated by linear interpolation.

Commutation rate on commencement of orphan's pension (ending at 30 years of age)

Pension ends at age:	30 years						
Age at commutation	Annual increase						
	0.0%	0.5%	1.0%	1.5%	2.0%	2.5%	3.0%
0	20.127	21.468	22.932	24.532	26.282	28.198	30.296
1	19.712	20.987	22.375	23.887	25.537	27.337	29.302
2	19.283	20.492	21.805	23.232	24.783	26.470	28.307
3	18.840	19.985	21.224	22.566	24.020	25.597	27.309
4	18.384	19.464	20.630	21.889	23.249	24.720	26.311
5	17.913	18.930	20.023	21.201	22.469	23.836	25.310
6	17.428	18.381	19.404	20.501	21.681	22.947	24.309
7	16.927	17.818	18.771	19.791	20.883	22.053	23.307
8	16.411	17.241	18.126	19.070	20.078	21.154	22.303
9	15.880	16.649	17.467	18.338	19.264	20.250	21.299
10	15.331	16.042	16.795	17.594	18.441	19.340	20.295
11	14.767	15.419	16.109	16.839	17.610	18.426	19.290
12	14.185	14.781	15.410	16.073	16.771	17.508	18.285
13	13.586	14.127	14.697	15.295	15.924	16.585	17.279
14	12.968	13.457	13.969	14.506	15.068	15.657	16.274
15	12.331	12.769	13.226	13.704	14.202	14.723	15.267
16	11.675	12.063	12.468	12.889	13.327	13.784	14.259
17	10.997	11.338	11.692	12.060	12.442	12.838	13.249
18	10.296	10.592	10.899	11.216	11.544	11.884	12.235
19	9.572	9.825	10.087	10.357	10.635	10.922	11.218
20	8.823	9.037	9.256	9.482	9.714	9.952	10.197
21	8.050	8.226	8.407	8.591	8.781	8.975	9.174
22	7.253	7.394	7.539	7.686	7.837	7.991	8.149
23	6.430	6.540	6.652	6.767	6.883	7.001	7.122
24	5.582	5.665	5.748	5.833	5.919	6.006	6.095
25	4.710	4.768	4.826	4.886	4.946	5.007	5.068
26	3.813	3.851	3.889	3.927	3.965	4.004	4.044
27	2.892	2.914	2.935	2.957	2.979	3.001	3.023
28	1.949	1.959	1.968	1.978	1.988	1.998	2.007
29	0.985	0.987	0.990	0.992	0.994	0.997	0.999
30	0.000	0.000	0.000	0.000	0.000	0.000	0.000

The above commutation rates are gender-neutral and have been established for the group based on actuarial principles. For ages between those specified, the commutation rate can be calculated by linear interpolation.

6.3. Commutation rates for small special partner's pension upon termination of partnership

Commutation of small special partner's pension

If, upon termination of the marriage by divorce or dissolution following a legal separation, upon termination of the registered partnership, or upon termination of the joint household – hereinafter referred to as termination of the partnership – the accrued annual partner's pension is lower than the maximum amount for commutation of small pensions under the Dutch Pensions Act, a.s.r. will be entitled to commute the special partner's pension entitlements. This entitlement is included in the Chapter on "Separation", Article 3, "What happens to the partner's pension?", section "Sometimes your former partner's pension is too low", of the pension scheme rules.

Level of special partner's pension upon termination of partnership

To calculate whether the entitlement to a special partner's pension is lower than the applicable maximum amount governing commutation, the amount of the annual partner's pension upon termination of the partnership must first be calculated.

Special partner's pension coming into payment upon death before retirement date:

- Special partner's pension obtained by conversion upon end of service

The special partner's pension obtained by conversion upon end of service is based on the amount of the guaranteed special partner's pension at the time of commutation.

If at the end of the partnership both the annual special partner's pension coming into payment upon death after the retirement date (see part 1) and the annual special partner's pension coming into payment upon death before the retirement date are below the maximum amount for commutation, a.s.r. will commute the entitlement to a special partner's pension. If only one of these annual special partner's pensions is lower than the maximum amount for commutation, a.s.r. will not commute them.

6.3.1 Special partner's pension obtained by conversion upon end of service

The commutation value of the special partner's pension obtained by conversion upon end of service is calculated by multiplying the amount of this pension by a commutation rate depending on the age of the former partner at the time of commutation. These commutation rates are set out in the table below under the heading "Commutation rates for special partner's pension obtained by conversion upon end of service".

Commutation rates for special partner's pension obtained by conversion upon end of service

Age at commutation	Pension scheme retirement age								
	60	61	62	63	64	65	66	67	68
15	0.17644	0.18473	0.19315	0.20160	0.21006	0.21846	0.22685	0.23536	0.24367
16	0.18300	0.19168	0.20051	0.20938	0.21826	0.22709	0.23592	0.24488	0.25363
17	0.18977	0.19887	0.20812	0.21742	0.22674	0.23600	0.24527	0.25467	0.26386
18	0.19613	0.20567	0.21538	0.22513	0.23492	0.24466	0.25441	0.26431	0.27398
19	0.20293	0.21293	0.22310	0.23333	0.24359	0.25381	0.26404	0.27443	0.28459
20	0.20917	0.21966	0.23032	0.24106	0.25184	0.26259	0.27335	0.28429	0.29499
21	0.21601	0.22700	0.23818	0.24943	0.26074	0.27202	0.28331	0.29479	0.30603
22	0.22258	0.23411	0.24583	0.25764	0.26952	0.28138	0.29326	0.30534	0.31718
23	0.22935	0.24143	0.25373	0.26613	0.27860	0.29107	0.30358	0.31630	0.32877
24	0.23670	0.24936	0.26225	0.27525	0.28833	0.30142	0.31454	0.32789	0.34099
25	0.24387	0.25715	0.27067	0.28431	0.29806	0.31181	0.32562	0.33967	0.35348
26	0.25162	0.26553	0.27970	0.29400	0.30842	0.32285	0.33734	0.35209	0.36658
27	0.25905	0.27364	0.28850	0.30351	0.31866	0.33384	0.34908	0.36461	0.37988
28	0.26727	0.28256	0.29813	0.31387	0.32976	0.34568	0.36167	0.37797	0.39400
29	0.27492	0.29095	0.30729	0.32381	0.34050	0.35724	0.37408	0.39123	0.40812
30	0.28321	0.30001	0.31713	0.33446	0.35196	0.36952	0.38718	0.40518	0.42291
31	0.29118	0.30880	0.32676	0.34495	0.36333	0.38180	0.40039	0.41934	0.43802
32	0.29914	0.31762	0.33646	0.35555	0.37487	0.39430	0.41385	0.43381	0.45349
33	0.30773	0.32709	0.34684	0.36685	0.38711	0.40748	0.42801	0.44894	0.46960
34	0.31566	0.33598	0.35669	0.37770	0.39899	0.42042	0.44201	0.46406	0.48582
35	0.32395	0.34523	0.36694	0.38897	0.41129	0.43377	0.45642	0.47955	0.50240
36	0.33154	0.35386	0.37664	0.39976	0.42323	0.44686	0.47071	0.49506	0.51913
37	0.33960	0.36299	0.38686	0.41110	0.43570	0.46049	0.48551	0.51105	0.53632
38	0.34666	0.37120	0.39624	0.42169	0.44755	0.47362	0.49995	0.52685	0.55348
39	0.35346	0.37920	0.40548	0.43221	0.45938	0.48681	0.51452	0.54284	0.57090
40	0.36021	0.38719	0.41473	0.44274	0.47124	0.50001	0.52908	0.55880	0.58825
41	0.36582	0.39411	0.42302	0.45244	0.48239	0.51265	0.54326	0.57455	0.60559
42	0.37099	0.40064	0.43094	0.46178	0.49319	0.52493	0.55704	0.58987	0.62244
43	0.37467	0.40579	0.43758	0.46998	0.50300	0.53639	0.57019	0.60477	0.63910
44	0.37783	0.41044	0.44376	0.47773	0.51235	0.54738	0.58285	0.61912	0.65516

Age at commutation	Pension scheme retirement age								
	60	61	62	63	64	65	66	67	68
45	0.37887	0.41309	0.44808	0.48376	0.52017	0.55702	0.59437	0.63258	0.67056
46	0.37881	0.41474	0.45147	0.48896	0.52725	0.56603	0.60536	0.64560	0.68564
47	0.37677	0.41444	0.45295	0.49227	0.53243	0.57312	0.61439	0.65663	0.69867
48	0.37215	0.41172	0.45219	0.49351	0.53576	0.57859	0.62206	0.66656	0.71089
49	0.36547	0.40699	0.44944	0.49280	0.53713	0.58207	0.62771	0.67442	0.72097
50	0.35611	0.39976	0.44439	0.49001	0.53667	0.58400	0.63209	0.68132	0.73041
51	0.34377	0.38961	0.43647	0.48437	0.53336	0.58307	0.63357	0.68527	0.73684
52	0.32743	0.37566	0.42498	0.47541	0.52702	0.57940	0.63265	0.68717	0.74159
53	0.30720	0.35797	0.40990	0.46303	0.51743	0.57266	0.62884	0.68635	0.74379
54	0.28215	0.33554	0.39012	0.44599	0.50320	0.56128	0.62035	0.68081	0.74120
55	0.25254	0.30880	0.36633	0.42525	0.48561	0.54692	0.60931	0.67316	0.73697
56	0.21642	0.27562	0.33617	0.39819	0.46173	0.52626	0.59195	0.65916	0.72633
57	0.17439	0.23683	0.30071	0.36618	0.43330	0.50150	0.57096	0.64202	0.71308
58	0.12436	0.19012	0.25740	0.32639	0.39712	0.46899	0.54221	0.61709	0.69199
59	0.06645	0.13587	0.20692	0.27984	0.35465	0.43070	0.50821	0.58750	0.66685
60	0.00000	0.07319	0.14810	0.22500	0.30392	0.38416	0.46598	0.54964	0.63338
61		0.00000	0.07921	0.16059	0.24417	0.32917	0.41592	0.50463	0.59348
62			0.00000	0.08618	0.17475	0.26487	0.35692	0.45105	0.54539
63				0.00000	0.09367	0.18896	0.28632	0.38587	0.48569
64					0.00000	0.10122	0.20472	0.31053	0.41671
65						0.00000	0.10972	0.22183	0.33438
66							0.00000	0.11943	0.23941
67								0.00000	0.12750
68									0.00000

The above commutation rates are gender-neutral and have been established for the group based on actuarial principles. For ages between those specified, the commutation rate can be calculated by linear interpolation.