New pension scheme Unilever

From 1 January 2027, Unilever employees will have a new pension scheme. With the entry into force of the Future Pensions Act (*Wet toekomst pensioenen*, *Wtp*), all pension schemes have to be revised in the coming years. Unilever and the trade unions have opted for a new scheme that still contains elements of solidarity but also some individual choices.

In outlines, these are the similarities and differences between the current scheme (CDC) and the new scheme[1] (SPR):

Type pension scheme	(Current) Collective Defined Contribution scheme (CDC)	(New) Solidarity contribution scheme (SPR)
Pension on retirement date	Life-long old-age pension and 70% survivors pension (up to a maximum salary of approximately €140,000)	Life-long old-age pension and 70% survivors pension (up to a maximum salary of approximately €140,000)
Partner pension upon death during active service	70% of the attainable old-age pension, paid for life	30% of the salary, paid for life. In addition €5,000 a year, paid out until the partner's state pension (AOW) age
Orphan pension upon death during active service	20% of the partner pension, paid out up to age 21	15% of the salary, paid out up to age 25
Incapacity for work pension	Max 70% of salary above approx. €75,000 (pro rata incapacity for work percentage)	Max 70% of salary above approx. €75,000 (pro rata incapacity for work percentage)
Annual increase or decrease	Depending on financial situation. Goal for active participants: CLA wage increase. Goal for non-active participants: derived price inflation.	For active participants and former employees: increase/decrease of personal pension assets by the investment return achieved.

[1] The overview is concise and amounts have been rounded for the sake of readability. For further details, please refer to the full transition plan.

		For pensioners: returns are allocated on a staggered basis. If a reduction is at issue, the buffer is drawn on first.
Individual choice for lower pension accrual	Only possible for WL 3 and 4	Possible for anyone with salary above €80,000
Joined buffer	> 30%: required for certainty and indexation for all participants	< 10%: intended only for protection of pensions in payment
Total contribution	36% of pension base	Max 33.4% of the pension base

Buffer distribution

Pensions already accrued in Forward are transferred to the new scheme. In Dutch, this is called ‘invaren’. In addition, the current (high) joint buffer has to be divided. There are important ground rules for this, so it happens fairly. Unilever does not receive any money from the buffer, everything goes to the participants (active, former participants and pensioners).

Unilever and the trade unions have agreed on how they envisage the rules for distributing the buffer. The pension fund will now elaborate on this. As agreed, if the fund's financial situation would deteriorate sharply or develop positively, the fairness of the distribution will be looked at again.

More information

You can read more about the changes to the scheme in the summary or in the full transition plan (only in Dutch). We have also set up a dedicated page on our website that includes various Q&As.

This is the beginning of communication about the new pension scheme. Right now, it is all still very general. This is because the pension fund still has many things to work out and the financial situation of the fund will change over the next two years. The closer we get to 2027, the more concrete it becomes.