

# Startup pension scheme

## Your new business in the Netherlands

When starting a new business in the Netherlands, there are many things that need to be arranged, both legally required and desirable to mitigate the business risk. Next there are the employment conditions that you might have agreed upon with the employees, such as benefits in case of sickness and pensions. When not properly insured, these employment conditions might have harmful financial consequences for the new business.

## Our helping hand in pensions and related matters

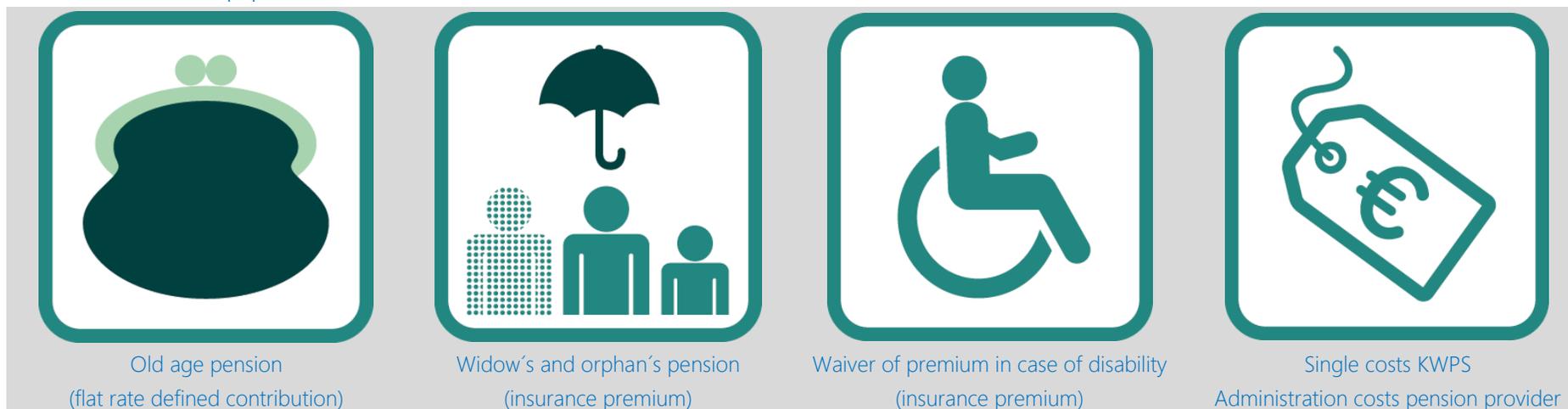
You might struggle with the obligations and choices with regard to the pension scheme. Because of the complexity and since pension providers only offer products through an intermediary, the implementation of a pension scheme is often regarded as a costly process. But it doesn't have to be. Our standardized approach enables us to set up a new pension scheme in a cost-efficient manner that fits most starting organization with a handful of employees.



## What does KWPS offer?

With only a few simple questions, we will be able to determine the [defined contribution](#) pension scheme that best fits your organization. We will translate your wishes in a blueprint of the new pension scheme. This blueprint will be used for a request for proposal(s). With our extensive knowledge of the pension market, we can assess the offer(s) for market conformity and give you advice. We will check the legal documents and take care of the implementation of the pension scheme. This means that all employees are properly covered and the invoice process is started. Afterwards, you will have access to the employer portal where you can easily register future employees.

## Elements of startup pension scheme



### Costs KWPS

A start up pension scheme is meant for employers with a current workforce up to 10 employees. Our basic fee is EUR 4,750 for the request and review of one proposal. If you want to request for multiple proposals -for comparison- each extra proposal increases the cost with about EUR 1,000. It is up to you to determine the amount of providers that will be requested for a proposal. We will make sure that future employees can be administered without help and costs of KWPS. It is however also possible to give KWPS a role as intermediary, based on the specific wishes of the company. KWPS never receives any commission from any pension provider.

### Which information do we need?

During the process we would appreciate a participant file with information about salary, date of birth and gender and we need to know the activities the company performs or the services it provides. This is required to determine whether a mandatory industry-wide pension fund is applicable (see framework to the right). During the process we will ask you to consider which risks you wish to cover for your employees, such as disability and decease. And finally we would like to know the budget that is available for the pension scheme and if employees will also be obliged to contribute to the pension plan.

### Industry-wide pension fund

In many industries and sectors, a mandatory pension scheme applies. Such schemes are provided by industry-wide pension funds, managed by representatives of employers and employees. When an employer decides to offer a pension scheme in the Netherlands it is mandatory for KWPS to investigate whether the company has to join a mandatory industry-wide pension fund. A quick scan is included in our basic fee of EUR 4,750.