



Pensioenfonds Caribisch Nederland

To: the participants of PCN

contact	telephone number
Official secretary	00599 717 0984
subject	date
Pension contribution and offset 2017	January 13 th , 2017

Dear Madam/Sir,

This letter is to inform you about the level of the pension contribution and the offset for 2017.

The pension contribution for PCN remains equal in 2017 at the maximum agreed level of 22% of the wage bill. The level of the offset for 2017 has been determined at \$ 13,428. This amount is derived from the highest AVO benefit without allowances within the Dutch Caribbean.

The contribution of the participants to the pension contribution is expressed as a percentage of the pensionable earnings. The pensionable earnings is the pensionable salary decreased by the offset. Because the offset has changed, the pensionable earnings have changed as well. Although the total contribution remains equal to 22% of the wage bill, the own contribution changes slightly because the pensionable earnings have changed. The contribution of the participants to the pension contribution is 11.7% of the pensionable earnings. This is equal to 1/3 of the total pension contribution. The employer contribution therefore results in 23.4% of the pensionable earnings. In total the pension contribution amounts to 35.1% of the pensionable earnings. This is equal to 22% of the salary sum.

Stichting Pensioenfonds Caribisch Nederland

Bonaire
Kaya General Carlos Manuel Piar 5
Telefoon 00 599 717 09 84
secretaris@pensioenfondscn.com

Sint Eustatius
Mazinga Offices
Telefoon 00 599 318 32 18
statia-office@pensioenfondscn.com

Saba
-
Telefoon 00 599 416 68 60
saba-office@pensioenfondscn.com



Below we show comparative figures for 2016 and 2017.

	2017	2016
Offset	\$ 13,428	\$ 12,444
Total premium as % of the wage bill	22%	22%
Total pension contribution as % of the pensionable earnings	35.1%	34.4%
Participant contribution as % of the pensionable earnings	11.70%	11.47%
Employer contribution as % of the pensionable earnings	23.40%	22.93%

We trust to have informed you sufficiently. If you have any questions, please contact your employer.

Your sincerely,

Harald Linkels
Chairman of Stichting Pensioenfonds Caribisch Nederland

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