

Welcome! In this newsletter we will inform you on the latest news with regards to your pension. Please enjoy.



Chairman's blog

Turbulent times

The war in Ukraine, that started in 2022, has globally vast social, personal and economic implications. The economy shows signs of a recession with unrest on the financial markets and substantial price increases. Investors are confronted with disappointing investment returns. This is also the case for PCN.

What does this mean for your pension? Our coverage ratio only increased marginally due to these events. This means that PCN's coverage ratio was not enough to increase your pension per the first of January 2023. Luckily, PCN was able to increase your pensions in 2022 with 4%. If the interest stays with its upward trajectory we expect the coverage ratio will increase. However, it is also important that our investments show a positive result. Based on the results on December 31st 2023 we will be able to determine whether or not we can increase your pension.

The pension premium that you and your employer pay will stay the same. This is 22% of the portion of your salary over which

you accrue your pension. This was determined by the social partners during the "Sectoroverleg Caribisch Nederland." The actuarial interest has increased which means we will be able to achieve the full pension accrual in 2023 of 1,71%.

It is important to note that PCN mainly looks at the long-term outlook. We account for economic up swings and downturns along the way. Economic setbacks are part of this. We will do our utmost to ensure a good pension for you that is affordable and sustainable as much as possible both now and in the future. This newsletter also provides insight in how you can quickly get an overview of your pension and what our Advice and Accountability committee does. Furthermore we would like to introduce you to our employees in the front-office . With the start of the new year just behind us I wish you a beautiful 2023 and most of all enjoyment reading the newsletter.

Harald Linkels, *Chairman*

Your pension: Worth checking out!

The new year has just started and most resolutions are still fresh. That makes this the perfect moment to look at the state of your pension.

Read your pension overview

Your pension overview is a good start. You will have received this overview during the fall of 2022. This will show you what you can expect at your retirement given that there are no changes in your situation. It also informs you on the payments for your partner and/or children in case of your passing.

Changes in your life? Look at your pension as well

If for example you fall ill for a longer period of time, get divorced or change jobs there will be an impact on your pension. It is therefore important that you know how your pension works. You can then take these changes into account to avoid any unpleasant surprises.

This is what the Advice and Accountability commission does

For the affiliated employers PCN manages the pensions of around 6,800 participants, ex-participants and pensioners. Of course it is of great importance that this is done well. This is where the Advice and Accountability commission (AVO) comes into play. The AVO advises the board solicited and unsolicited on (future) decisions, on behalf of the employers, employees, and pensioners. Subjects on which the AVO advises the board are, for example, the premium for the coming year, pension communication, the budget plan, or a change in the pension agreement. The AVO also ensures the accountability of the board on the current policy.



The AVO consists of three members that represent the employers, (ex)participants, and pensioners of PCN. These members are chairman Eleyane Nicolaas (Bonaire), Jeanette Hooker (St. Eustacius), and Raquel Granger (Saba).

Want to know more about the AVO? Please check our website: <https://pensioenfondscn.com/over-ons/verantwoordingsorgaan/>. Or scan the QR code with your mobile phone or tablet.



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A quick introduction... our front-office



INGRA

When you want to ask a question or want to visit one of our offices you will be put in contact with one of our people from the front-office. Sheila and Ingra answer phone calls, receive visitors, and convey changes to our administration office with regards to, for example, pension payments.

They are your first point of contact at PCN with regards to your pension. And they do this with great enjoyment. "In particular, I find the contact with our participants most exciting and to go the extra mile to give them great service." According to Sheila. Ingra also enjoys helping people with their questions at our offices or through telephone contact. Below you can read the frequently asked questions that Sheila and Ingra often receive.

How much pension will I receive when I retire?

This will depend on your salary and how long you have accrued your pension. How much you

will receive is shown on your pension statement. This amount is not fixed because of economic up swings or downturns. You will receive this overview from us once every year.

How much pension will my ex-partner receive?

This will depend on the arrangements you have made in the divorce agreement.

How do I communicate that I got married or got divorced?

If you got married you can send us a copy of the marriage certificate. If you got divorced you can send us a copy of the divorce agreement.

How do I communicate personal changes?

Do you want to convey a change in your personal situation? You can do this through e-mail or by visiting our offices. This goes for, for example, changes in your address, name, date of birth, your Sedula no., or the language in which you want to receive communications (NL, ENG, and PAP).



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