



15 years of PCN and developments in governance and organization

KRALENDIJK, November 4, 2025 – PCN reflects on 15 years of administering the pension plan for civil servants and employees in education and healthcare. To ensure continuity and maintain strong ties with its stakeholders, PCN is recruiting aspiring board members from the healthcare and education sectors. Changes are also taking place within the Board and the Supervisory Council.

Rupert Wallé, chairman
The Supervisory Board PCN

Looking back on 15 years of PCN

It has been 15 years since the Pensioenfonds Caribisch Nederland (PCN) took over the administration of the pension plan for civil servants and education employees from the Algemeen Pensioenfonds van de Nederlandse Antillen (APNA). In addition, PCN also assumed responsibility for the pension administration of healthcare employees.

To manage this transition effectively, a completely new pension board was appointed in 2010. Harald Linkels, board member and founding chairman, recalls: “We started with a legacy from APNA. We overcame several administrative and financial challenges. For the transfer of pension administration, we worked closely with APNA. Regarding the funding of pension liabilities, we held extensive discussions with the Ministry of the Interior and Kingdom Relations. In the early years, the board strongly advocated for adequate funding of the pension obligations transferred to PCN by the Ministry.” Linkels notes that the fund has faced very low interest rates over the past 15 years, while rates are currently high. As of the end of September, the coverage ratio stands at 142.8%, the highest in PCN’s history.

PCN recruits aspiring board members from healthcare and education

Board members and members of the Supervisory Council are nominated by the unions and employers affiliated with the Caribbean Netherlands Sector Consultation, as stipulated in PCN’s founding charter. Harald Linkels comments: “We increasingly notice a disconnect, as employers and employees from the healthcare and education sectors are not involved in nominating board members. Unfortunately, PCN is dependent on decisions made within the Sector Consultation.” Linkels emphasizes the importance of continued dialogue with the Sector Consultation to allow space for other sectors, ensuring balanced representation for all employers and participants. In line with this, PCN is actively working to strengthen ties with these sectors. “In consultation with employer representatives in the Sector Consultation, we have recruited aspiring board members working in healthcare and education. These individuals are fully involved in board matters and are being prepared to succeed current board members whose terms will end in the near future,” says Linkels.



Continuity and stakeholder engagement

Linkels adds: “It is challenging to find board members who meet the specific expertise requirements. Board members are assessed by De Nederlandsche Bank, which demands substantial knowledge and experience at the governance level. To ensure continuity and strengthen stakeholder engagement, we have added aspiring members to the boardroom.”

Changes in the board and supervisory council

Additionally, Mr. Linkels announces that Mr. Eric Matroos has been nominated by the unions to succeed Mr. Gilbert Cijntje as board member. Mr. Rupert Wallé has been appointed by the Minister of the Interior and Kingdom Relations as Chairman of the Supervisory Council, succeeding Mr. Eugène Rhuggenaath. Mr. Rhuggenaath was unable to combine the role with his position at the World Bank in Washington. Mr. Wallé is an experienced executive and supervisor with a distinguished career spanning over 30 years in the financial sector. He is also actively involved in social initiatives, with a special focus on child welfare. In 2021, he was awarded the Royal Decoration of Knight in the Order of Orange-Nassau for his contributions. Finally, the unions have nominated Mr. Vertyl Sams to succeed Mr. Herbert Domacassé, who served for more than 10 years as a member of the Supervisory Council representing the unions.