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Campina Pension Fund transfers EUR 1.25 bn of pension liabilities to Zwitserleven

Athora Netherlands has taken over the pension liabilities of Pensioenfonds Campina through a collective value transfer to Zwitserleven. The transfer has recently been approved by DNB.

The transfer involves around EUR 1,250 million assets under management and approximately 9,000 participants of which 6,400 pensioners. From July 2026 onwards, participants will receive from Zwitserleven a pension with lifelong annual indexation equal to European inflation (100% HICPxT), and a catch-up indexation. The catch-up indexation compensates for indexation missed in the past and depends on the year that the accrual of a participant ended, up to 19% catch-up indexation for participants whose accrual ended in 2008 and before.

Attractive pension risk transfer solution

Annemieke Visser-Brons, member of the Executive Committee of Athora Netherlands: “With this transaction, Zwitserleven again offers an attractive solution for a pension fund and its participants. This transfer allows the participants of Pensioenfonds Campina to enjoy a lifelong insured pension from Zwitserleven. The catch-up indexation significantly increases the existing pension benefits and the guaranteed lifelong indexation will secure the purchasing power of participants in the future. I would like to thank the pension fund board for their trust and cooperation, and of course extend a warm welcome to all these new customers of Zwitserleven.”

Best solution for participants of Pensioenfonds Campina

Martien van den Hoven, chairman of Pensioenfonds Campina, explains why Zwitserleven was chosen: “We wanted to offer long-term security for the participants and Zwitserleven can provide exactly that. It is a reliable insurer with a long track record and has taken over the liabilities of many pension funds before. Furthermore, Zwitserleven offers a guaranteed and inflation proof pension, and user-friendly portals that provide excellent overviews for the participants. The pleasant and professional cooperation with the Zwitserleven team has led to a smooth implementation process. We have benefitted greatly from the experience and capabilities of Zwitserleven to manage risks during the approval process, which contributed to securing this outstanding indexation result for our participants.”

Pension Risk Transfer

An increasing number of pension funds are choosing to transfer their pension liabilities to Zwitserleven. As a specialised pension insurer, Athora Netherlands has the expertise to help pension funds with customised pension risk transfer solutions to secure the pension benefits for participants in combination with attractive and guaranteed indexation levels. In the past 2 years, Zwitserleven reached agreement with 10 pension funds covering the transfer of approximately EUR 8 billion in pension liabilities which have all been approved by the DNB.

For information

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About Athora Netherlands

Athora Netherlands N.V. is the holding company for, among others, SRLEV N.V. and Zwitterleven PPI N.V. Athora Netherlands' subsidiaries are active on the Dutch market with the Zwitterleven and Reaal brands. A balance sheet total of EUR 71 billion (31 December 2025) makes Athora Netherlands one of the largest insurers in the Netherlands. Athora Netherlands Holding Limited is the sole shareholder of Athora Netherlands N.V. For more information, please visit www.athora.nl.