Press Release

Amsterdam, 15 September 2026

Stichting Shell Pensioenfonds and Athora Netherlands sign cooperation agreement to offer guaranteed pensions to SSPF pensioners

Following the transition of Stichting Shell Pensioenfonds (SSPF) on 1 January 2027 pursuant to the Wet toekomst pensioenen (Wtp), Athora will offer interested individual pensioners and future pensioners of SSPF a guaranteed pension at collective rates using its Zwitserleven brand.

Those pensioners that prefer a guaranteed, (also referred to as 'fixed') pension, can use their individual pension capital to arrange their guaranteed pension with Zwitserleven through a jointly organised collective process that supports the ease of decision-making for SSPF pensioners.

As of 1 January 2027, SSPF will transition to a Defined Contribution plan (Flexible Premium Pension Scheme, FPR) under which current pensioners are offered a choice between a variable and a guaranteed pension. As SSPF does not offer a guaranteed pension itself, pensioners with a preference for a guaranteed pension can use their individual pension capital to purchase a guaranteed pension from an external provider, such as Zwitserleven.

To support its members in their decision-making, SSPF has entered into a co-operation arrangement with Zwitserleven to make a guaranteed pension available at collective terms for both current and future pensioners. Participants will be able to exercise their "shopping right" and compare offers for a variable pension at SSPF, a guaranteed pension at Zwitserleven and other offers from other providers. At all times, pensioners retain their full rights to select any pension provider of their choice.

A facilitated option for those SSPF participants interested in a guaranteed pension

Kenan Yildirim, Managing Director of Shell Pensioenbureau Nederland: "This agreement facilitates the individual decision-making process of our participants. Whether it is for a variable pension at SSPF or a fixed pension with an insurer. The partnership with Zwitserleven provides support for our pensioners to make an informed choice. It also provides access for our participants to an attractive guaranteed pension solution at Zwitserleven, a trusted pension provider that can offer long-term security."

Guaranteed pension from Zwitserleven

Jan de Pooter, CEO van Athora Netherlands: "This innovative collaboration, the first of its kind in the Dutch market, enables participants to benefit from attractive collective rates for a guaranteed pension. At the start, the guaranteed pension at Zwitserleven will be higher than the level of the variable pension for almost all participants. The choice between the certainty of a guaranteed pension at Zwitserleven or a variable pension at SSPF requires a well-informed decision, taking into account pensioners' personal circumstances and risk preferences. The partnership with SSPF has been developed to achieve this objective. We are proud to have been selected by SSPF as the partner insurer for this cooperation."

Pension Risk Transfer

As a specialised pension insurer, Zwitserleven has the expertise to help pension funds with pension risk transfer solutions. This includes pension buy-outs, carve-outs and collective agreements with FPR schemes to offer pensioners the choice for a guaranteed pension at Zwitserleven.

For information

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About Athora Netherlands

Athora Netherlands N.V. is the holding company for, among others, SRLEV N.V. and Zwitserleven PPI N.V. Athora Netherlands' subsidiaries are active on the Dutch market with the Zwitserleven 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.