

Amsterdam, 1 October 2026

OFP BP transfers EUR 1.3 bn of pension liabilities to Zwitserleven

Athora Netherlands has completed the transfer of the pension liabilities of the Dutch section of the European pension fund of BP (OFP BP). OFP BP is domiciled in Belgium, and this transaction marks the first incoming cross-border collective value transfer. The transfer to Zwitserleven has been approved by DNB, and future pension accrual for active members is provided through Zwitserleven PPI.

The transaction involves EUR 1.3 billion of assets under management and the pensions of 5,000 participants, including 2,600 pensioners. Following the transfer, participants will receive their pension from Zwitserleven, including annual guaranteed indexation linked to European inflation.

Pension accrual for active members commenced at Zwitserleven PPI on 1 September 2025. In addition to the transfer of accrued pension rights to Zwitserleven, active members were given the option to transfer their accrued rights to the new pension scheme within Zwitserleven PPI.

Customised solution for OFP BP

Peter-Paul van Tilborg, Head of Benefits RoW: “The reason for selecting Zwitserleven was its ability to design a customised solution that was tailored to the specific circumstances of OFP BP. This enabled us to mitigate financial risks and secure the pensions of our participants in an efficient manner. By transferring the accrued pension benefits to Zwitserleven and establishing the new pension scheme at Zwitserleven PPI, participants benefit from a seamless transition and can access both their insured pension benefits and their ongoing pension accrual through a single online portal. The cooperation with Zwitserleven has been constructive and pleasant from start to finish.”

Landmark transaction

Jan de Pooter, CEO Athora Netherlands: “We are proud that our buyout solution has enabled OFP BP to achieve its objectives. As the first cross-border collective value transfer of Dutch pension liabilities from a Belgian pension fund to a Dutch insurer, this landmark transaction further demonstrates our ability to deliver customised and innovative solutions for our clients and strengthens our position in the pension risk transfer market. We thank OFP BP for its trust and are pleased to welcome these customers to Zwitserleven.”

Pension Risk Transfer

An increasing number of pension funds are choosing to transfer their pension liabilities to Zwitserleven. As a specialised pension insurer, Zwitserleven has the expertise to help pension funds with pension risk transfer solutions to secure Defined Benefit pensions of participants, in combination with attractive and guaranteed indexation levels to maintain purchasing power. In the past two years, Zwitserleven reached agreement with ten pension funds covering the transfer of approximately EUR 8 billion in pension liabilities. All transactions have received regulatory approval.

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 75 billion (30 June 2026) 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.