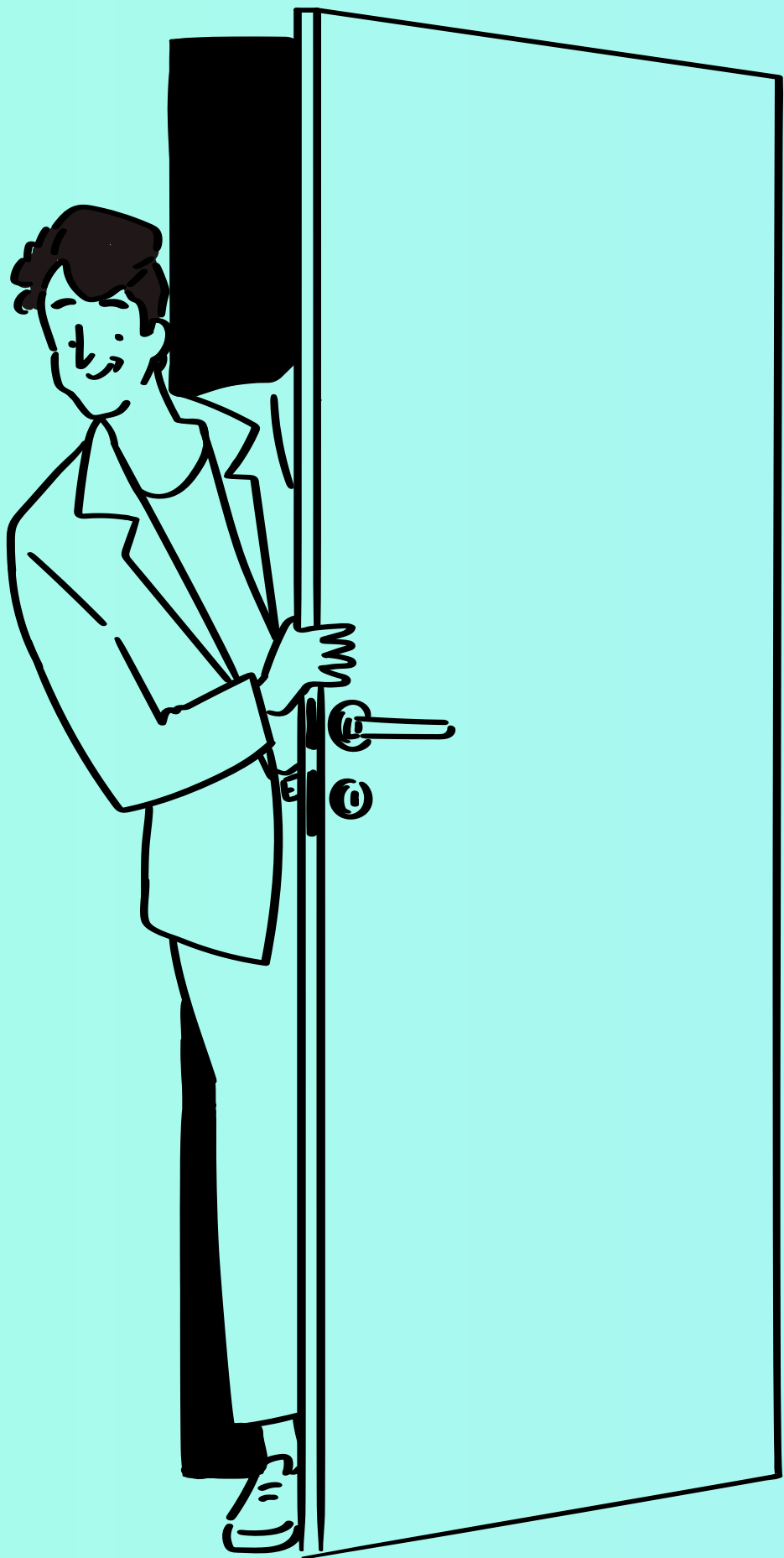


YOURS.

Your new pension from Pensioenfonds Detailhandel





01

Introduction

Pensioenfonds Detailhandel, with over 1.3 million participants and approximately 32,000 employers, is one of the largest pension funds in the Netherlands. The fund has many former participants: people who worked in retail for a short period and feel little connection with their pension. There is also a relatively high number of young participants, with an average age of 37.

Research shows that many participants – especially active and former participants – see pensions as something distant and abstract. Only pensioners show more engagement. This calls for a communication approach that matches the experience of the participants. That is why the fund has chosen the so-called ‘Trojan Horse strategy’: drawing attention to pensions through an unexpected angle. This strategy also forms the basis for communication about the new pension scheme.

The principles of this communication plan are based on knowledge, attitude, and behaviour research among participants. In addition, insights from relevant documents and meetings of the Dutch Pension Federation and the Authority for the Financial Markets (AFM) have been included. This shortened communication plan provides an overview of what participants can expect in terms of communication about their new pension scheme, when they will receive information, and why Pensioenfonds Detailhandel has chosen this approach.



Research: foundation for communication

To ensure effective communication about the new pension scheme, Pensioenfonds Detailhandel conducted research into participants' knowledge, attitudes and behaviour regarding (the new) pension. Discussions were also held with employers, other pension funds and industry experts. The results form the basis of the communication strategy in this plan.

Research design

The research focused on active participants (employees), former participants (former employees), and pensioners, divided across six age groups (18–29, 30–39, 40–49, 50–59, 60–66, 67 and older). The approach consisted of four phases:

- **Phase 1 (May–June 2023):** focus groups per age group, exploring drivers, motivations and information needs.
- **Phase 2 (Sep.–Dec. 2023):** online survey to validate phase 1 insights and add information about preferences, media behaviour, and communication channels.
- **Phase 3 (Apr.–Dec. 2024):** testing communication materials such as the transition letter, brochure, postcard and envelope for clarity and effectiveness.
- **Phase 4 (from 2026):** measuring the impact of communication after the introduction of the new scheme.

These four steps provided valuable insights for the structure and tone of the communications about the transition to the new pension scheme (in short: Wtp communication).

Key insights

The research shows that most participants – regardless of age – have limited pension knowledge. Because the topic only becomes relevant for many people around age 60, the focus is on general awareness and improving pension knowledge.

Participants indicate they prefer to receive information step by step. Too much information at once feels overwhelming. That's why a phased approach was chosen: first explain the changes, then go into more depth, followed by personalised information. The tone of communication remains clear and easy to understand. There is also room for a more light-hearted presentation, for example using illustrations or cartoons – such as those by Kamagurka – which previously tested positively. This increases the accessibility of the information without undermining its content. Some terms, such as 'solidarity reserve' and 'expected pension', are seen as complex. These will therefore be explained repeatedly across our online and offline channels.

Testing the communication

In phase 3 of the participant research, a number of communication materials were tested for tone, clarity and format. The letter received an average score of 7 out of 10 but was often seen as too long and complex. The recommendation is to put the main message at the top, cluster information, and support it visually with tables and bullet points.

Engaging text on the envelope draws more attention, and QR codes quickly guide participants to

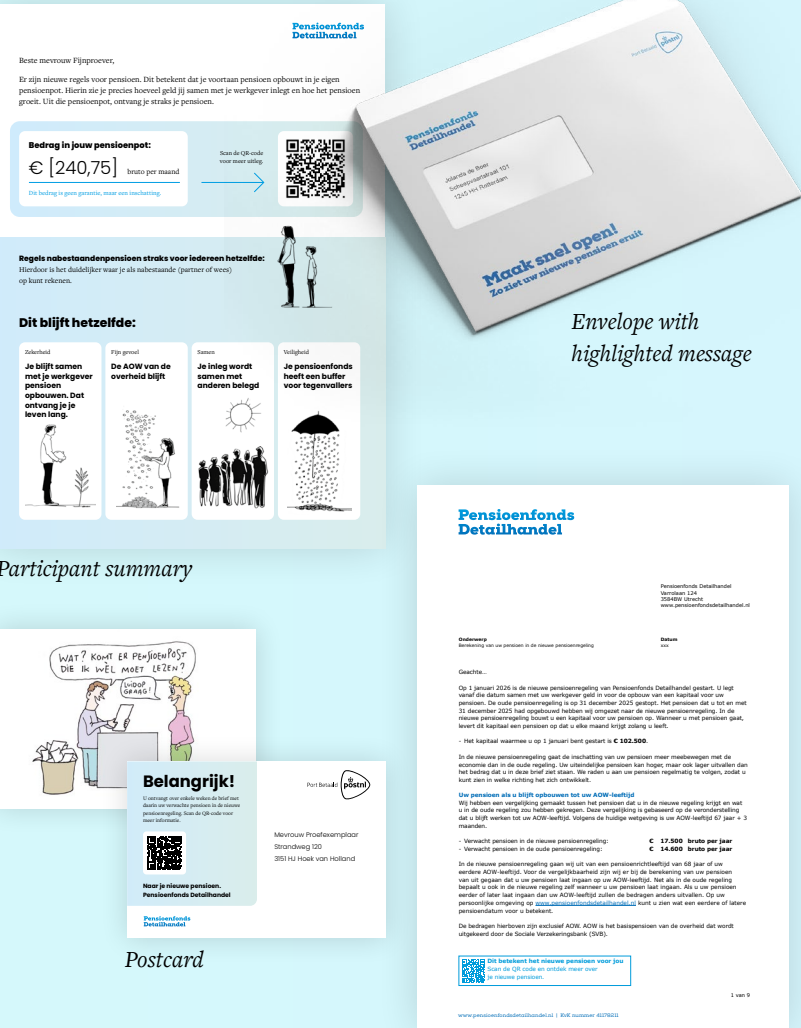
more detailed information. A glossary will also be provided for terms such as ‘franchise’, ‘pensionable salary’, and ‘survivor’s pension’.

Additional research insights

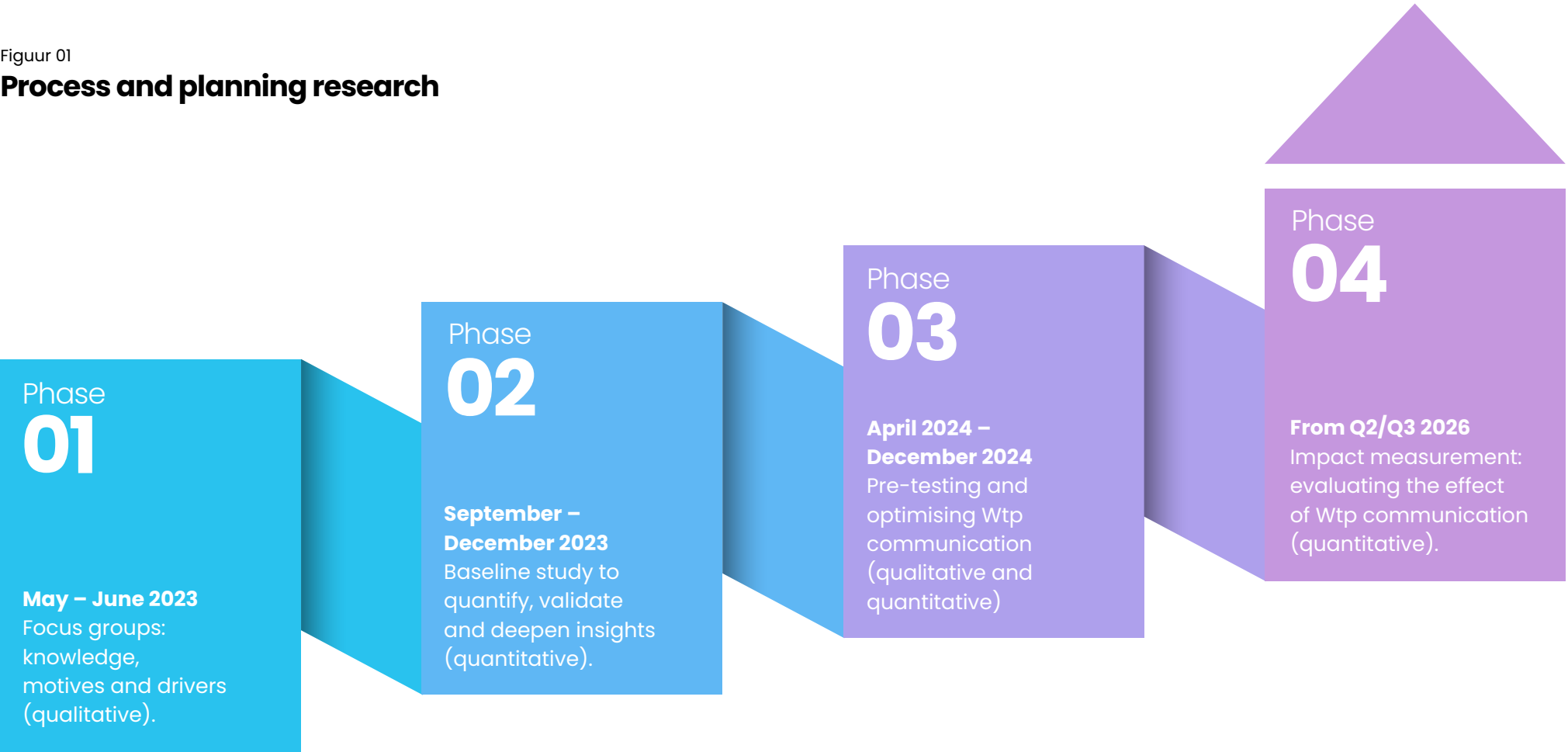
Employers stated they mainly want practical information to help them answer employee questions effectively. Knowledge was also shared with other pension funds, including Shell Pensioen and Ahold Delhaize. These discussions yielded useful input for designing pension communication.

Finally, Pensioenfonds Detailhandel carried out a social media pilot (May–October 2024). Content about the new pension rules was shared on platforms such as Facebook, Instagram and LinkedIn. The pilot showed that social media helps reach participants who are less engaged via traditional communication channels.

Communication materials tested in the study



Figuur 01
Process and planning research





03

Target groups

Research into knowledge, attitudes and behaviour shows that there is no reason to segment participants by age.

Information needs of participants appear to be largely similar, regardless of age or personal situation. At this time, there are also no specific groups identified as vulnerable. If, at a later stage, target groups emerge that require extra attention, the communication will be adjusted accordingly. For this reason, the classification of target groups in this communication plan aligns with the existing communication policy of Pensioenfonds Detailhandel. Three target groups are defined in this plan:

1. Active participants (approximately 367,000)

These are employees who are currently accruing pension. This group is relatively young, often works part-time, and is generally not very engaged with their pension. Exceptions are life events such as getting married, having children or getting divorced, which do lead to increased information needs.

2. Former participants (approximately 752,000)

This group accrued pension in the past with the fund but no longer actively participates. It often concerns people who worked in retail for a short time and are unaware of the pension they accrued. Their engagement with the fund is limited.

3. Pensioners (approximately 169,000)

These participants already receive pension payments. They are generally well informed, closely follow developments related to their pension, and value clear and reliable communication about their benefits. All three groups receive information at relevant moments, via appropriate channels: letters, online platforms, videos, test-your-knowledge tools, and, where possible, through their employer.

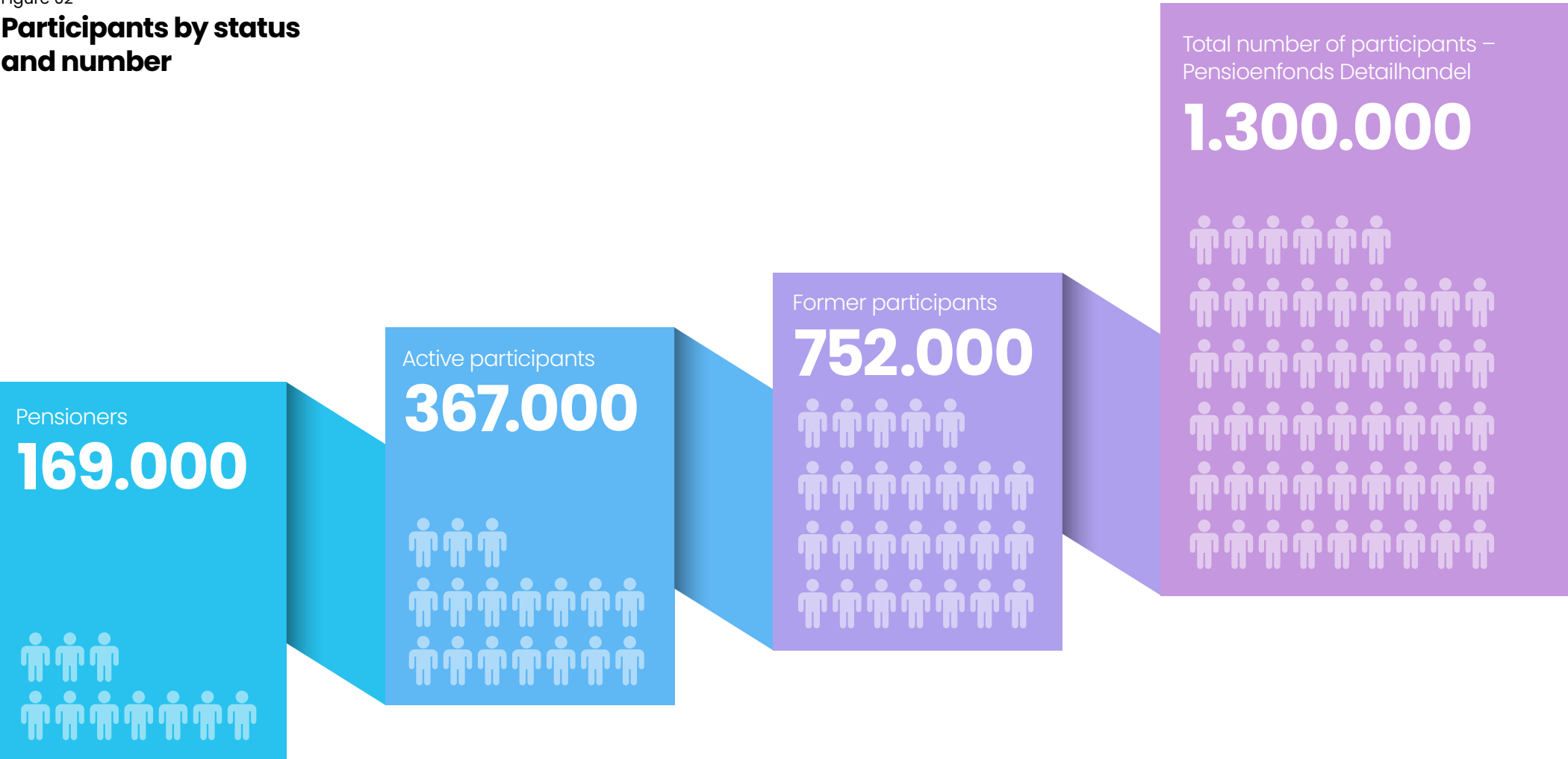
Approximately 1.3 million participants, three target groups, one approach tailored”

Employers as a communication

channel

Employers are not considered a target group in this communication plan, but they are seen as an important communication channel for reaching active participants. By informing them in a practical way, they can play a supporting role in delivering the message to their employees.

Figure 02
Participants by status and number





Objectives of Wtp communication

The communication about the new pension scheme aims to make participants aware of the changes and help them understand them clearly. Based on research, measurable objectives have been defined. The most important ones are explained below.

Awareness of the new pension scheme

The main objective is for participants to know that Pensioenfonds Detailhandel will switch to a new pension scheme as of 1 January 2026. This message is central to the communication and will be repeated at different times and through various channels.

Understanding of investments

In the new scheme, the amount of pension will be more dependent on investment results. Many participants are not yet aware of this. Therefore, the goal is for at least 35% of participants to understand by 2026 that their pension can increase or decrease based on investment returns.

Knowledge about survivor's pension

The new scheme also changes the partner and orphan's pension. This change may affect what is arranged for survivors. Because this topic directly affects participants, the goal is for at least 20% of active and former participants to know by 2026 that the survivor's pension is changing.

Additional objectives

Besides these main topics, there are additional goals. Pensioenfonds Detailhandel aims for 25% of active and former participants to understand that the presented pension amounts are estimates.

Another important topic is compensation. In 2026, active participants aged 31 and older will receive an extra amount on top of their pension capital. The reason is that this group is expected to accrue less pension under the new scheme than would have been the case under the current scheme. To reduce this difference as much as possible, they will receive compensation. Communication should ensure that participants understand this and view it as a positive addition.

For pensioners, it is important that they know their pension payment will remain as stable as possible. The use of a solidarity reserve helps to limit fluctuations. The message about this will be tailored to their information needs, which are generally high.

In addition, the fund wants to make it clear that pension accrual also continues in case of incapacity for work. Although this will not change under the new scheme, research shows that participants often feel uncertain about it. That is why this topic is part of the Wtp communication.

Finally, the goal is for at least 80% of all participants to rate the communication about the new scheme as clear and easy to understand. This requires continuous testing of tone, content, and format.





Vision, strategy and approach

The communication about the new pension scheme builds on the existing communication policy of Pensioenfonds Detailhandel. The fund's vision, mission and strategy form the foundation of this communication plan.

Vision and mission

Many participants, especially those under sixty, barely engage with their pension. Still, they do want insight and control over their financial future. That is why Pensioenfonds Detailhandel aims to activate participants at recognisable moments to reflect on their pension. The mission is to inform participants in a clear and accessible way, and to inspire them where possible. Communication is recognisable, easy to understand, and aligned with the participant's world. Information is offered at natural moments, through trusted channels and tools tailored to the audience.

Communication strategy

The fund wants to make pensions feel personal and close to home. Clear, step-by-step information is key. Participants should gain an overview, insight, and a sense of what actions they can take, in a simple and pleasant way. Digital channels are the main vehicle, with personal contact available when needed. The tone and format are guided by the fund's core values of reliability, professionalism, accessibility, and innovation.

The Trojan Horse strategy

In addition to the legally required communication, Pensioenfonds Detailhandel aims to engage participants at other moments as well. For this, the fund applies the Trojan Horse strategy in its communication policy. This approach uses additional, self-developed formats that align with participants' everyday lives.

Pension topics are embedded in familiar contexts, such as Jij&Wij Magazine, a magazine about working in retail, featuring colleagues. Pension topics are addressed in a low-threshold way. Visual support is also used, such as playful illustrations by Kamagurka, to make complex themes more accessible. Research shows that linking pensions to relatable, real-life situations increases participant engagement.

Not a straight line, but a layered approach

The communication about the new scheme is layered, but not linear. The three layers (grabbing attention, providing explanation, and offering in-depth information) run side by side and are repeated. Not every participant encounters pension information at the same time or through the same channel. With a diverse group of 1.3 million

participants, repetition is essential. Communication therefore offers multiple entry points and moments to engage.

The three communication layers:

1. Grabbing attention

We make participants aware of the upcoming changes. We also point out what will stay the same. Examples include the introduction of a pension capital, the impact of investment returns, and the existence of a solidarity reserve.

2. Explanation and education

The main features of the new scheme are explained in plain language, supported by infographics, explainer videos, illustrations and QR codes.

Frequently asked questions are continuously updated based on incoming signals, such as questions via the Pension Helpdesk*.

3. In-depth information and personalisation

In November 2025, participants will receive a personal overview with a preliminary calculation of their pension in the current and new scheme. This will include their pension capital and projections of their expected pension. A navigation metaphor helps clarify the information. In spring 2026, a new personal overview follows with a final calculation and, where needed, explanation of any differences: the transition UPO (TUPO).

* Customer contact center, in Dutch: Pensioendesk.

Figure 04

Vision, Mission and Strategy



Central message

The slogan 'Van jou. Je nieuwe pensioen van Pensioenfonds Detailhandel' ('Yours. Your new pension from Pensioenfonds Detailhandel') makes pensions feel personal. Participants are addressed directly about what belongs to them – their own pension. This message is used consistently across all communication.

Digital accessibility

The website and personal pension environment are the central points of information. Here, participants can view their data, run calculations and update their communication preferences. Everything is available in both Dutch and English. For questions, the Pension Helpdesk is available by phone or email.

Use of QR codes

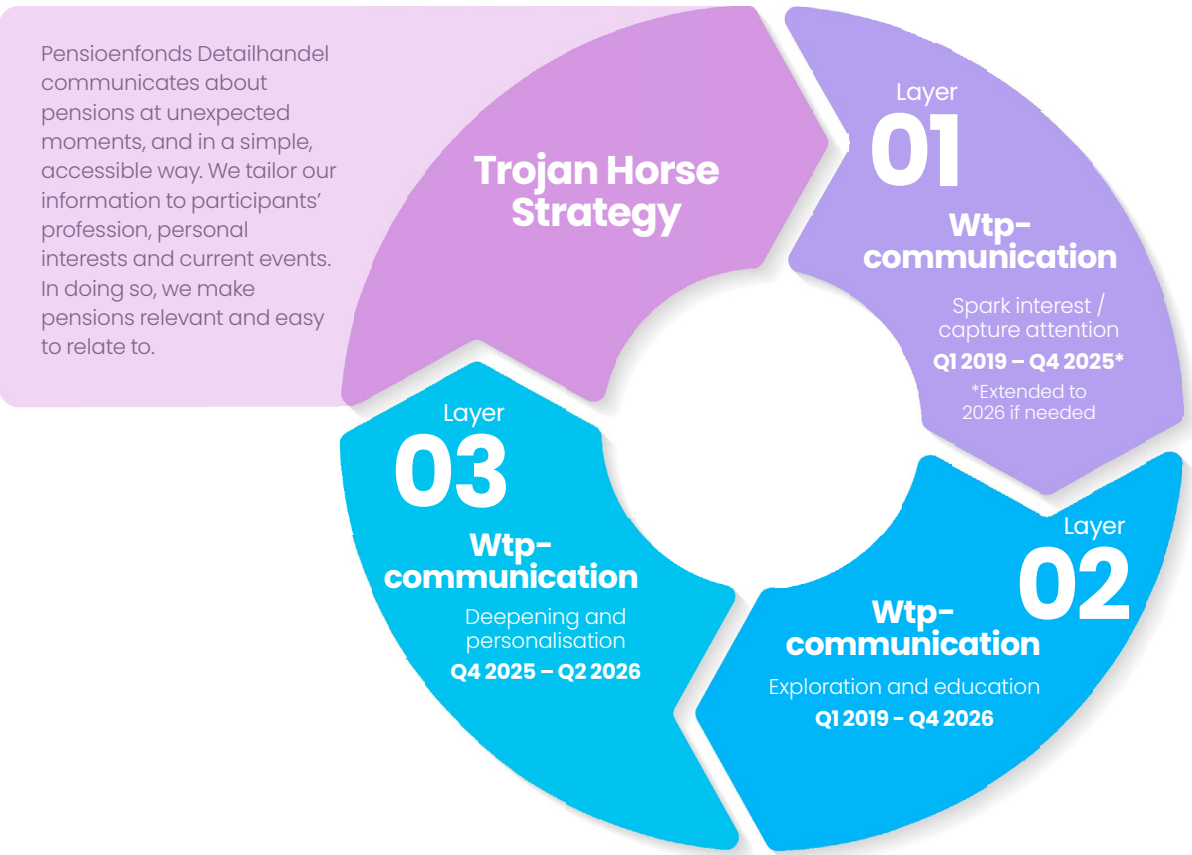
Many communication tools include QR codes that quickly and easily link participants to more detailed explanations, videos or personal overviews. For those who prefer not to use QR codes, a direct URL is always provided.

Employers and crisis communication

Employers receive practical information to help inform their employees. For individual questions, they can refer participants to the pension fund. In the event of a crisis or unexpected situation, the fund follows its existing crisis policy. Media, social media and incoming questions are monitored, with additional communication provided where necessary.

Figure 03

A layered approach to Wtp communication



06

Implementation

The communication about the new pension scheme in 2025 and 2026 consists of two components:

- **Legally required communication, as prescribed by the Future of Pensions Act (Wet toekomst pensioenen – Wtp);**
- **Additional communication, through which Pensioenfonds Detailhandel provides participants with extra information and context.**

Legally required communication

The legally required communication includes fixed moments: upon delivery of the transition and implementation plans, a personal overview with a preliminary calculation (forecast letter) before the transition, and another personal overview with a final calculation after the transition (transition UPO or TUPO). These communications include information about the new pension, the accrual, and the expected pension amount, including scenarios. The TUPO combines the legally required elements of the UPO and the transition letter, in order to avoid duplication and information overload. Topics such as compensation for active participants aged 31 and older and the changes to the partner and orphan's pension are also included. All legally required information is also available in the personal pension environment.

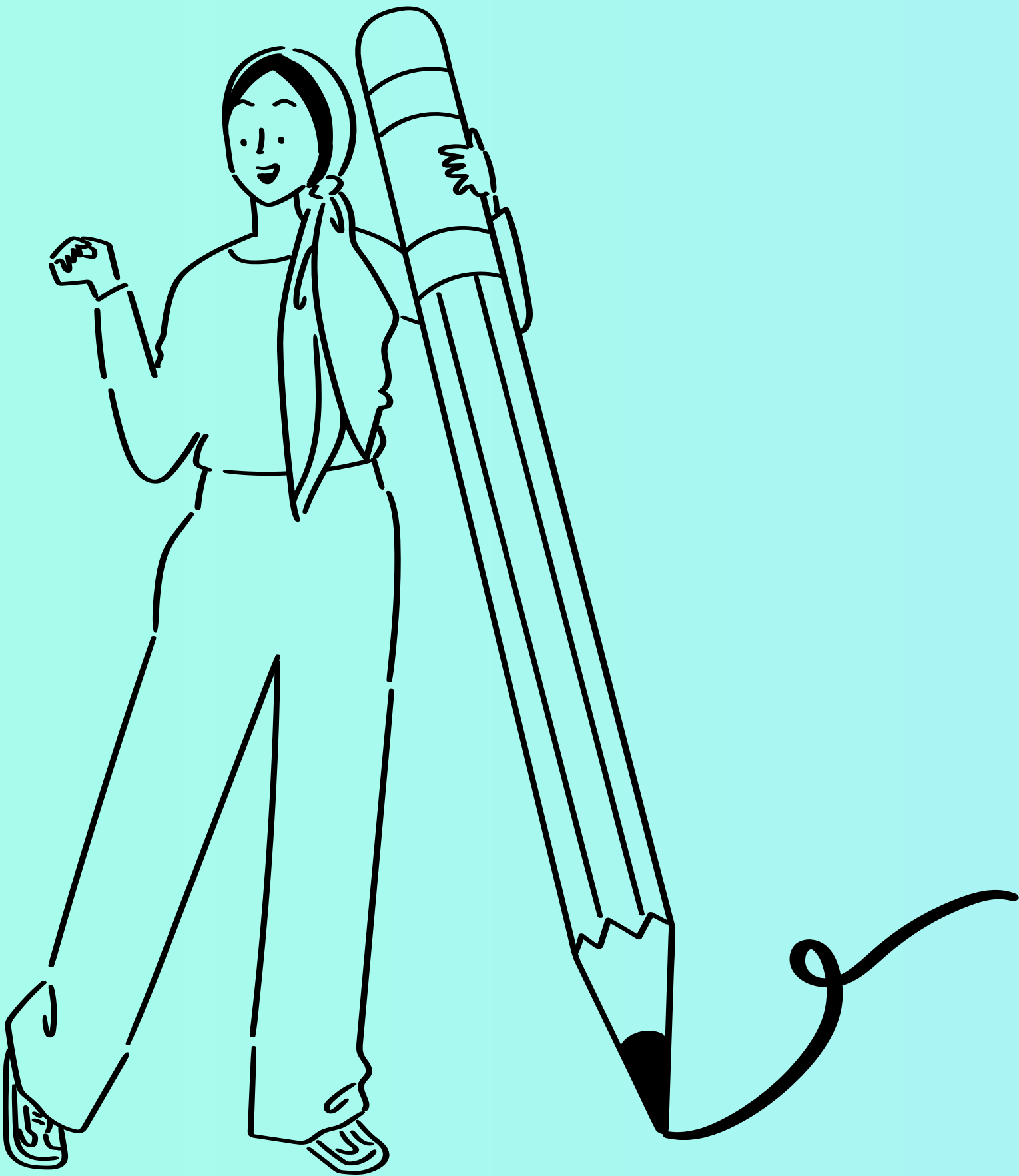
Additional communication

The additional communication supports the legally required materials with easy-to-understand explanations, context and relatable examples. The aim is to truly reach participants by making pensions more understandable, personal, and accessible. This is especially important during life events such as getting married, having children, or incapacity for work when the differences between the old and new scheme can become tangible for participants.

All additional communication is written at B1 language level and supported by visual elements such as animations, videos and infographics. Research shows that this approach helps participants better understand and apply the information.

Examples of additional communication include:

- **Explainer videos about the new pension scheme;**
- **Articles in Jij&Wij Magazine, the Pensioenkrant (newspaper for pensioners) and the Werkgever (newspaper for employers);**
- **Information and inspirational content on jijenvijonline.nl and pensioenfondsdetailhandel.nl;**
- **"Test your knowledge" tools on pensioenfondsdetailhandel.nl;**
- **Cartoons and illustrations;**
- **QR codes linking to information or FAQs.**



The additional communication aligns with the overall communication policy of Pensioenfonds Detailhandel and uses trusted online and offline channels.

When will you receive information about your pension in the new scheme?

In November 2025, you will receive your first overview, with a preliminary calculation of your pension in the new (and current) scheme. In the first half of 2026, you will receive your second and final overview, with a calculation of your pension in the new (and old) scheme. Both overviews show three scenarios: expected, optimistic and pessimistic. These help you understand how your pension may turn out under different economic conditions – for example, with positive or disappointing investment results. You will receive the information by post, and it will also be available in your personal pension environment. Do you have questions afterwards or want more explanation? You can contact our Pension Helpdesk (by phone or email).

Communication matrices

An overview of the communication per target group – including timing, tools and messages – is included in the communication matrices for 2025 and 2026. These matrices provide a full overview of who receives what information and when. They can be found in the full communication plan, which is available on pensioenfondsdetailhandel.nl.

Website and personal pension environment

The most up-to-date information about the new pension is available on pensioenfondsdetailhandel.nl. Through the personal pension environment (after login in), participants can view their personal data and pension amounts. They will also find messages, additional explanations, and can update their details.

Monitoring and adjustment

Monitoring, evaluation and improvement are an integral part of the communication policy of Pensioenfonds Detailhandel. This also applies to communication about the new pension rules. All communication materials will be tested through research before the transition date, and adjusted where necessary. This process continues after the transition. The goal: effective communication that builds trust.

Channels for questions

The communication about the new scheme will raise questions. Participants can contact the Pension Helpdesk by phone or email. The fund is prepared for expected peaks in the number of questions.



07 Monitor, evaluate and improve

Pensioenfonds Detailhandel is actively monitoring communication about the new pension plan. On an ongoing basis, it monitors how messages are received and understood. With the help of tests, surveys, online data and feedback via the Pension Desk, an up-to-date picture of what works – and what doesn't – emerges.

Based on these insights, communication is adjusted and improved in a timely manner. Even after the transition to the new scheme, this process continues so that communication continues to contribute effectively to knowledge, trust and, where possible, behavioral change. The communication is tracked in a dashboard that helps to continuously evaluate and improve the communication.



Figure 05
Ongoing development and improvement



Pensioenfonds Detailhandel

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