

Welcome to Industriens Pension

2010

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SEE WHAT YOU CAN BE PAID

It is easy to obtain an overview of how much we will pay out to you:

- View it in your pension benefit summary which we send you every year.
- View it under 'login' at www.industrienspension.dk.
- Call us on + 45 - 70 33 70 70, so we can tell you about it.

We are open:

Monday – Thursday 8.30– 16.30.

Friday 8.30 – 16.00.

At www.pensionsinfo.dk, you can obtain an overview of what can be paid out to you from all your pension schemes, ATP (Danish Labour Market Supplementary Pension Scheme) and the state.

EXTRA MONEY FOR YOUR PENSION AND IF ANYTHING HAPPENS TO YOU

You have been given a pension scheme with us through your work. It will provide you with an extra income when you retire.

Your pension scheme will also pay you or your next of kin a sum of money should anything happen to you before you retire.

Our figures show that three people out of ten will suffer a critical illness, become disabled or die before retirement age.

Your employer pays

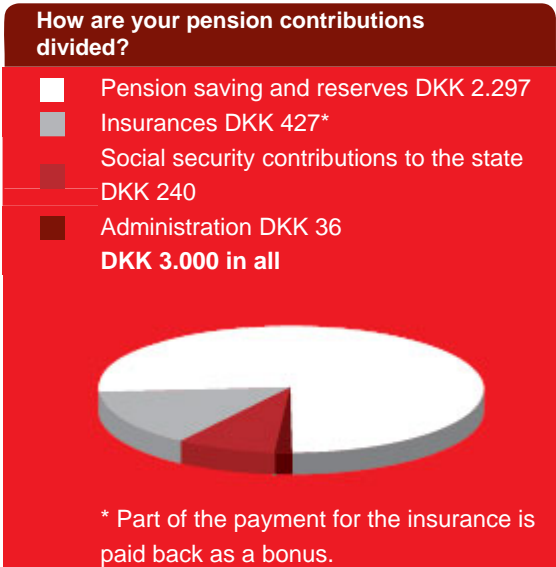
Your employer pays the money directly to us from your salary/wages. Your employer usually pays 2/3 of the amount and you pay 1/3 yourself, which is deducted from your salary. You can see on your pay slip how much has been paid in.

Highest possible pension

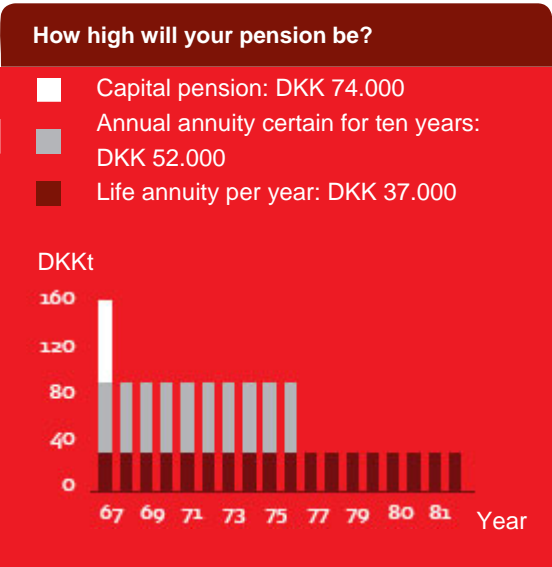
Since we started in 1993, we have achieved an average return of more than 8% a year. This means that DKK 1,000 paid in 1993 has grown to DKK 2,797 after tax. This is equivalent to a rise of 280%. Naturally, we cannot promise that we can continue providing such a high return, but we will do everything we can to provide you with the highest possible pension.

All profits go to members

With us, all profits go to members. We were established and are owned by the Confederation of Danish Industries (DI) and the unions in the Central Organization of Industrial Employees in Denmark (CO-industri), and we have no shareholders seeking profits on the pension scheme.



The diagram shows how monthly pension contributions are distributed for a 30-year old member paying 12% of his monthly salary (DKK 25,000) to his pension.



The figures show how much a 30-year old member with a monthly salary of DKK 25,000, paying 12% of his salary to the pension scheme, may have paid out. Calculate the size of your pension at www.industrienspension.dk

HIGH RETURNS AND LOW COSTS

Highest possible pension

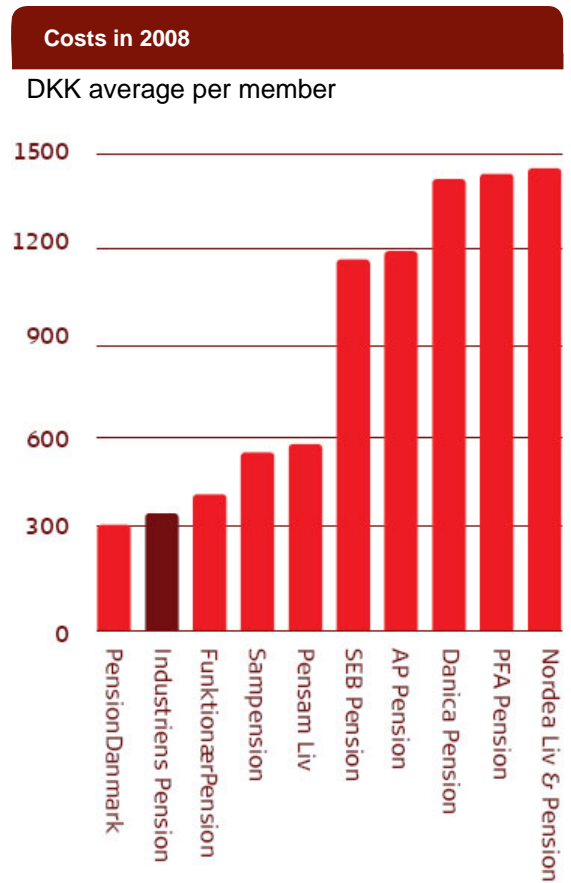
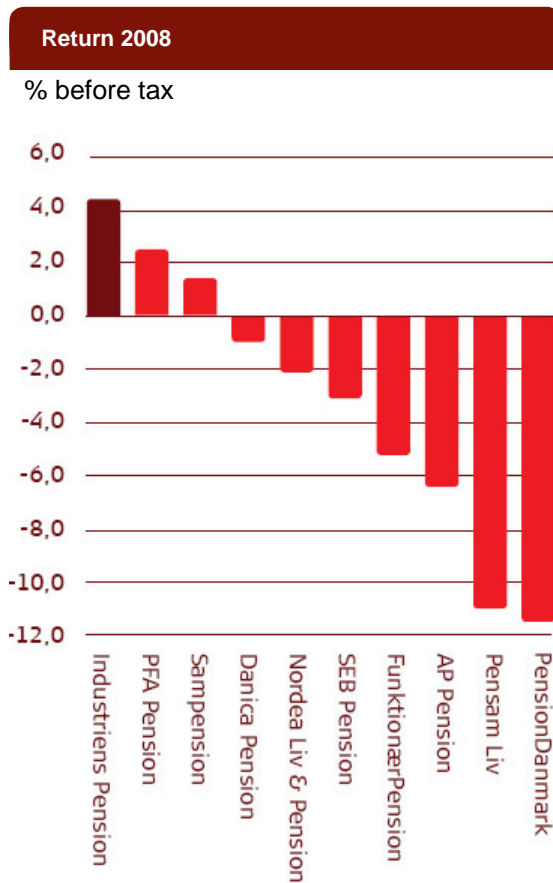
We invest the money to achieve the highest possible return without running too high a risk.

Our active investment strategy with a relatively high proportion of shares has given members an average return of more than 8% a year since the start in 1993.

Low costs

We manage the pension scheme in a way which enables us to keep costs down without compromising the service we provide.

DKK 1,000 less per year in costs means that pension savings will increase by DKK 70,000 in the course of an entire working life.



Over a period of 40 years, a change in interest rates of 0.5% will result in pension savings increasing by approximately 12%.

Comparisons are based on the pension sector's official key figures (Key figures 1 and 5). The key figures derive from individual company financial statements. The financial statements of all companies may be viewed at www.finanstilsynet.dk.

WHEN YOU RETIRE

Capital redemption pension

is a one-off amount you can have paid out when you reach early retirement age, even if you carry on working.

Annuity certain

is paid out to you every month for 10 years after you retire.

Life annuity

is paid out to you every month for the rest of your life from the time you retire.

Extra annuity certain

is a supplementary annuity certain into which you can make your own payments.

Alternatively, payments can be made via an Optional Pay Account if you work under the Industrial Collective Agreement.

> Payments must have stopped

Pension contribution payments must have stopped if you wish to have your pension paid out before you are 67.

> Some insurances cease

The right to death payments and insurance payments in case of certain critical illnesses lapses when you retire.

IF YOU SUFFER A CRITICAL ILLNESS BEFORE REACHING THE AGE OF 67

A tax exempt insurance sum

will be paid out to you if you suffer certain critical illnesses entitling you to that right.

Unless you have chosen a different amount, the insurance sum is typically DKK 100,000. You can change the amount of the insurance sum. You can choose between DKK 0, DKK 50,000, DKK 100,000 and DKK 150,000.

> Applies only to certain illnesses

Most cancers, coronary thrombosis, strokes (brain haemorrhage or blood clot in the brain) and a number of other illnesses entitle pension holders to payment.

You can read about which illnesses are covered by the insurance at www.industrienspension.dk.

IF YOU BECOME DISABLED/INCAPACITATED BEFORE REACHING THE AGE OF 60

A tax exempt disability sum

will be paid out to you if you lose at least half of your capacity to work.

Unless you have chosen a different amount, the disability sum is typically DKK 100,000. You can change the amount of the disability sum yourself. You can choose between DKK 100,000 and DKK 150,000.

Disability annuity

will be paid to you every month if your capacity to work is permanently reduced by 2/3.

Exemption from contributions

entitles you without payment to a full retirement pension and cover for certain critical illnesses and death if your capacity to work is permanently reduced by at least 2/3.

> Loss of your capacity to work

must be the result of health problems and applies to every type of work.

IN THE EVENT OF YOUR DEATH

A tax exempt sum in case of death

will be paid to your next of kin in the event of your death before the age of 67, or before you retire.

Unless you have chosen a different amount, the death sum is typically DKK 300,000. You can change the amount of the death sum. You can choose between DKK 0, DKK 300,000 and DKK 600,000.

A savings assured lump sum

will be paid to your next of kin if you die before your capital pension has been paid out to you.

Term assurances

will be paid to your next of kin if you die before your annuity certain has started to be paid.

An annuity certain

will be paid to your next of kin if you die after you have retired and you have not received the whole of the annuity pension.

Ekstra annuity certain

will be paid to your next of kin if you have not received the pension yourself.

GETTING IN TOUCH WITH US

If you wish to decide yourself to whom moneys should be paid to in the event of your death

In the event of death we usually pay the money to your next of kin in the following order:

1. Your spouse or registered partner
2. Your live-in partner if you have lived together under marriage-like conditions for the last two years prior to your death or have or have had or are expecting children together
3. Your children
4. If you are unmarried or have no partner or children, the heirs in your will or as provided for by the Danish Inheritance Act (parents and siblings)

If you wish some other person or persons to receive payments, you must fill out a form and return it to us.

If you lose your job or are on long-term sick leave

If your employer stops paying pension contributions for you, your retirement pension will decrease and your insurance in case of critical illness, disability or death will cease to provide cover within 12 months at the latest. You are welcome to continue making payments to us on your own account.

If you already have a pension scheme

If you already have a pension scheme elsewhere from your previous job in Denmark, you should consider moving your pension to us. This will give you a better overview and you will save administration costs.

If something happens to you

We will not be notified automatically if you suffer a critical illness or lose your capacity to work for an extended period. Therefore, it is very important that you contact us yourself so we can pay you the moneys you are entitled to.

Your right to payment expires after a number of years, so it is essential that you get in touch with us immediately. In the event of your death, we will be informed automatically. If you live abroad, your next of kin must get in touch with us.

TAKE YOUR PENSION WITH YOU IF YOU DON'T LIVE IN DENMARK

You can have Industriens Pension pay out your pension savings if you don't live in Denmark.

There are three requirements for having money paid out in this way:

1. You must not have your permanent residence in Denmark.
2. You must not have salary or wage income in Denmark.
3. You must not have already had a pension or disability pension from Industriens Pension.

If you have lived in Denmark

- but have now permanently moved out of Denmark and would like to have your pension savings paid out, you must send the below items to Industriens Pension:

- Documentation from SKAT (the Danish tax agency) proving that you are not subject to Danish taxation and that you have no taxable income from Denmark
- Your address
- Your bank account number – remember to specify swift code or IBAN
- Preferably also your telephone number

SKAT or Citizens Service in the municipality where you used to live can help you obtain the right documentation.

If you have not lived in Denmark

- but have savings with Industriens Pension which you would like to have disbursed, you must send the following items to Industriens Pension:

- Documentation from SKAT (the Danish tax agency) proving that you are not subject to Danish taxation and that you have no taxable income from Denmark
- Your address
- Your bank account number – remember to specify swift code or IBAN
- Preferably also your telephone number

SKAT can help you obtain the right documentation.

Do your pension savings amount to less than DKK 10,000?

If you have been a dormant member of Industriens Pension for one year (i.e. inactive) and your savings amount to less than DKK 10,000, they will be paid out regardless of where you live.

You become a dormant member 12 months at the most after contributions stop being paid in for you. You retain your insurance cover from the time payments stop until you become a dormant member.

Taxation

When your savings are paid out, you must pay a tax of 60% to the Danish state.

Tell us where you live

If you decide not to have your pension savings paid out, you retain your right to receive a retirement pension from Industriens Pension. Keep in mind that we must have your address otherwise we cannot pay out money to you. You must also get in touch with us when you retire, if you become critically ill or lose the capacity to work. In the event of your death, your next of kin must get in touch with Industriens Pension. We are not automatically notified if anything happens to you.

MORE INFORMATION

Call us

Should you have any queries about your pension scheme, you are most welcome to get in touch with us.

Telephone: + 45 - 70 33 70 70

Monday - Thursday 8.30– 16.30.

Friday 8.30 – 16.00.

E-mail: kundeservice@industrienspension.dk

Pension benefit summary

We send a pension benefit summary to you every year. It shows you the payments you are entitled to. The summary also shows how much has been paid in during the year.

Website

At www.industrienspension.dk you will find complete information about the pension scheme.

The website also has a large number of self-service options. Among other things, you can alter the amount of your insurance cover and calculate how much you can benefit from extra payments to your pension. Under 'login', you can view all details concerning your own pension.

Insurance terms and conditions

This folder only contains the most important information about your pension scheme in Danish. The precise rules are contained in the insurance terms and conditions and the membership booklet where the terms and conditions of insurance are described in greater detail.