

Welcome to Industriens Pension

Your employment comes with a pension scheme with Industriens Pension. The pension scheme provides you with financial security in your old age as well as help if you are no longer able to work.

When are you eligible for the pension scheme?

You are eligible for a pension scheme with Industriens Pension if you are 18 or over and have worked at least two months under a collective agreement with a pension scheme administered by Industriens Pension.

If, on commencement of your employment, you already have a corresponding pension scheme from a previous job, your employer must pay pension contributions for you from when your employment commences.

How is the scheme structured?

Your pension scheme with Industriens Pension consists of two parts: Pension savings and a number of insurance policies.

Pension savings

Most members save up for three different pensions:

1. Lifelong pension: disbursed monthly from when you retire and until your death.
2. Instalment pension: disbursed monthly for the first ten years after you have retired.
3. Old-age savings: a lump sum disbursement which you can receive when you retire.

Critical illness insurance

You can receive a tax-free lump sum if you develop an illness or a disease covered by the insurance. The amount is typically DKK 100,000.

Which diseases are covered by the insurance?

You can typically have the sum disbursed if you are diagnosed with:

- Certain types of malignant cancer
- Blood clot in the heart
- Bypass operation or balloon dilation to treat coronary calcification
- Heart valve surgery
- Aortic diseases
- Stroke (cerebral hemorrhage/cerebral blood clot)
- After-effects of encephalitis or meningitis
- Sac-shaped dilation of the cerebral arteries
- Some benign tumours in the brain and spinal cord

- Multiple sclerosis (MS)
- Motor neuron disease
- Certain forms of muscular dystrophy
- Parkinson's disease
- Alzheimer's disease
- After-effects of Borrelia infection
- AIDS
- Internal organ failure
- Blindness
- Deafness
- Major burns, frostbite or chemical burns
- Heart disease (cardiomyopathy)
- Levy Body dementia

We make certain requirements for the diagnoses. The requirements are stipulated in our insurance conditions.

You may receive disbursements under the insurance several times

You may receive disbursement of a sum under the critical illness insurance again if you are diagnosed with another disease.

Insurance cover for loss of earning capacity

You can receive help from the insurance if you can no longer work due to illness or accident. Disbursement is dependent on the degree by which your earning capacity has been reduced:

- If you lose at least half of your earning capacity, you can receive a tax-free lump sum. The amount is typically DKK 100,000.
- If you lose two-thirds of your earning capacity, you can receive both a tax-free lump sum and a disability pension, which will be disbursed until you reach the age of retirement.

Insurance in the event of death

If you die before you retire, your dependants will receive all your pension savings or, as a minimum, a tax-free lump sum. If you have NemID, you can log on to industrienspension.dk and see how large the amount is.

You can pool your pensions with us

If you have other pension savings, it is often a good idea to transfer them to us. You avoid paying the administration fee in your other pension company, and we do not charge a transfer fee. You can easily transfer the money yourself once you have logged on to industrienspension.dk. Otherwise, you can give us a call, and we will help you.

When you stop working

When you stop paying into the pension scheme, you need to decide what should happen with your savings and insurance policies.

Your insurance policies

If you stop working, your employer will no longer pay money into your pension savings. You will normally retain your insurance policies for a year, however you can prolong this period for an additional two years.

This will ensure that you and your family are financially secured for that period if you become seriously ill, lose your earning capacity or die.

Remember to notify us

You must remember to notify us when you retire, and inform us whether you are entitled to payouts of your insurance in case of certain critical illnesses and loss of earning capacity. In case of death, your heirs must contact us. We will not be informed automatically if anything happens to you.

If you move abroad

If you move away from Denmark, it is important that you notify us of your new address. Otherwise we cannot make any payments to you.

If you move abroad, you can have your savings paid out straight away unless you have already started receiving pension or disability pension payments.

Note that you must pay 60% of your savings in tax to the Danish state if you choose to have the money disbursed before you retire. If you wait until you retire, the payment will typically be taxed at a rate of approximately 38%.

Also, please note that you will lose all your insurance policies with us if you choose to have your savings paid out.

If you wish to have your savings paid out, you must:

- Send us documentation from SKAT (the Danish tax authorities) showing that you no longer pay tax in Denmark
- Inform us when you stopped paying tax in Denmark
- Inform us of the bank and account number to which the money is to be transferred.

It is very important that you check that the account number you provide us with is your own. Otherwise you may risk losing the money.

You should never let another person complete your application.
Contact Industriens Pension if you need help.

Monitor your pension on the website

If you have NemID, you can log on to our website at industrienspension.dk and check everything about your own pension. For example, you can see what is being paid into the scheme and the disbursements to which you are entitled. You can also access a number of self-service options – for example, you can transfer pension savings from a previous pension scheme or make extra pension payments yourself.

Contact us

You are always welcome to contact us on tel. +45 70 33 70 70.