

# Managing your Own Pension Account

## Questions and answers for pension-holders

### What is the Own Pension Account?

Beginning 1 January 2021, a statutory amendment impacting your defined contribution pension will come into effect. After this date, all your pension assets and pension capital certificates can be bundled into one account. For details on your pension rights, visit [www.norskpensjon.no](http://www.norskpensjon.no).

### What is the purpose of the change?

- To offer the potential for a larger pension
- To provide greater flexibility and a more transparent overview of your pension savings

### What's included?

- Pension savings under your current employer
- Pension agreements (pension capital certificates for defined contribution schemes) from your past employers

### What's not included?

- Past defined benefit pensions
- Public sector pensions



## What do I need to do?

- If you take no action, your pension capital certificates will be transferred to the pension provider chosen by your current employer.
- If you choose to select your own pension provider, you must opt out of your employer's chosen plan and alert your employer by 31 March 2021.

## What are my options?

- You can choose not to combine your pension assets by opting out of transferring your pension capital certificate while electing to keep your company-paid pension with your current employer's provider.
- You can choose to bundle both your company-paid pension and your pension capital certificates with a provider other than the one chosen by your employer.

## Which option is best for growing my pension?

- This will depend on both the funds you choose and the costs related to your previously accrued pension.
- Make sure you compare these costs with what your employer has negotiated with the current provider.

For more details, speak to your Mercer Marsh Benefits representative or contact the team at [www.mercer.no/kontakt.html](http://www.mercer.no/kontakt.html).

