Press release

Achmea to phase out pension administration services in due course

Zeist, 8 July 2025 – After Achmea Pension Services (APS) has transferred its pension fund clients to the new pension system - deadline 1 January 2028 - the services to these external clients will be phased out. APS will continue to serve Achmea brands, including Centraal Beheer APF.

Market consolidates

Pension administration services are activities in the field of administration and communication for pension funds. With the new pension law (Wtp) as a catalyst, the number of players in this market is expected to decrease and a small number of large parties will remain. APS currently has a modest market share. To be relevant, economies of scale are essential. With the recent departure of a major customer, this scenario has not become any easier. In addition, APS is not profitable and the focus in the coming years will be entirely on the Wtp transition. Therefore there is less room for growth. In this context, a phase-out scenario towards 2030 has been chosen.

Commitment to customers for Wtp transition

In the phase-out scenario, the continuation of good customer service is central. APS has committed itself to its clients to ensure a smooth transition to the new pension system. That commitment remains unchanged.

Daphne de Kluis, member of the Executive Board and responsible for the pension company: "This is not an easy decision. Achmea has a long and rich tradition in the field of pension administration services. However, it is not possible to make APS profitable, and a scenario of scaling up has too many uncertainties. In the coming years, our focus will be on properly transitioning our existing customers to the new pension system and guiding them to another pension provider. We will make every effort to support employees whose work is affected as best as we can during the change process and to provide guidance to other work where necessary."

Impact of the decision

APS employs about 350 internal colleagues. In addition, partly in the light of the Wtp transition, some 200 external colleagues work here. In order to serve the Achmea brands, there will continue to be work for a reasonable number of colleagues. The jobs that will eventually disappear will be managed as much as possible through natural attrition and internal mobility. However, redundancies cannot be ruled out. The changes will be submitted to the works council for advice. An amount of € 175 million will be reserved for the phase-out. The negative impact of this on the group solvency ratio amounts to 2.5%-points.

Achmea will continue to have a strong presence in the pension sector

APS will continue to serve the Centraal Beheer PPI, Centraal Beheer APF and the Stichting Pensioenfonds Achmea in the future. With these business units, just like with Achmea Pension & Life, Achmea Investment Management, Achmea Real Estate and Achmea Mortgages, Achmea is focused on growth. This means that Achmea remains strongly represented in the pension sector.

For further information:

Media
Ariën Bikker
+31 6 12 76 30 59
arien.bikker@achmea.nl

Investor Relations
Hans Duine
+31 6 82 10 50 97
hans.duine@achmea.nl

About Achmea
Achmea is a broad financial service provider with strong brands such as Centraal Beheer, Interpolis and Zilveren Kruis. We help people get on with their lives when it really matters. For more than 210 years, we have been there for and because of our customers, as well as for society at large. Together with our customers and partners, we work towards finding solutions for major social issues relating to health, living and working, mobility and income. In doing so, we create sustainable value for our customers, our employees, our company and society. Previous generations have been able to rely on us, and future generations can do so too.

In 2024, Achmea's customers contributed € 25 billion in premiums, € 2 billion of this being to our international activities. Achmea is the market leader in the Netherlands for non-life and health insurance, and is an important provider of pensions and life insurance. Through Retirement Services, Achmea offers consumers, employers and institutional clients a complete package of products and services. We do this through Achmea Investment Management, Achmea Real Estate, Achmea Bank, Achmea Mortgages, Achmea Pension Services and Centraal Beheer PPI.

Outside the Netherlands, Achmea operates in Türkiye, Greece, Cyprus, Slovakia, Australia, Germany and Spain. We have around 18,000 full-time employees, more than 14,000 of whom work in the Netherlands.

This statement is published by Achmea B.V. and contains inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation.