

News release

CENTRIC TAKES OVER THE PENSION ADMINISTRATION OF FIVE SECTOR-WIDE PENSION FUNDS FROM SYNTRUS ACHMEA

Zeist/Gouda, 14 July 2017 – Five sector-wide pension funds will make use of the collective transitional scheme of Achmea and Centric, with effect from 1 September 2017. Centric will be providing the pension administration, financial administration, management support, legal advice and pension communication for the five funds, which have a total of 190,000 members. This work package differs per fund. Approximately 85 Syntrus Achmea Pensioenbeheer employees will move to Centric.

Background of the acquisition

The acquisition is consistent with Centric's growth strategy. In addition to providing the administration for insurers, banks, asset managers and defined pension institutions, the company also wants to serve the pension funds directly. As an IT and administrative service provider, Centric has extensive knowledge of implementing complicated administrative processes, particularly for the financial sector.

At the end of 2016, Syntrus Achmea Pensioenbeheer announced that it would be concentrating fully on the pension management for company and occupational pension funds and Centraal Beheer APF and would therefore be phasing out its services to mandatory sector-wide pension funds within two years. Since then, the company has developed the scenario of a collective acquisition by Centric and confirmed this in mid-April by signing a Letter of Intent. Three months later, the agreement has now been officially concluded.

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About Achmea

Achmea is the cooperative parent company of strong insurance brands such as Centraal Beheer, Interpolis and Zilveren Kruis. Together they form the largest insurance group in the Netherlands. Achmea has a mutual background and balances the interests of customers, business partners, staff and stakeholders. Achmea customers contributed premiums of around €20 billion in 2016 to provide health insurance, non-life insurance, pensions and life insurance. Achmea (15,000 employees), in addition to its home market of the Netherlands, is also active in five other countries. www.achmea.nl

About Centric

Centric sets itself apart from traditional IT suppliers and administrative service providers by linking its in-depth IT knowledge with years of experience of sector-specific processes in the public, supply chain and financial sectors. This distinctive strength is reflected in four key activities: Software Solutions, IT Outsourcing, Business Process Outsourcing and Staffing Services. Centric (4,500 employees) operates in Belgium, France, Germany, Luxembourg, the Netherlands, Norway, Romania, Sweden and Switzerland. www.centric.eu