

GEB PARTNER Pop Up



May 2022

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Our Partner & Contacts



Vivium, our Network Partner

Vivium is a leading EB player in the Belgian market with a wide range of competitive solutions. We focus on Pension funded either via investments funds or with -nowadays less obvious- guaranteed interest rates. We offer obviously also life and disability cover but do not offer any medical plans.

&V the mother company of Vivium was founded 115 years ago and is proud to be a socially responsible insurer through its cooperative shareholder model. P&V employs today more than +1.500 employees in Belgium and has an overall gross written premium of more than +€1,6B.

75% of our EB business is done through brokers and of that more than half runs through the major broker firms that are known across the globe.

An important part of our growth is driven by more transactional local brokers.

Our portfolio has proportionally a stronger representation of large corporates. From a global and multinational perspective, we mainly services subsidiaries of Dutch ,French, German, US and Japanese multinationals.

We are building a more agile team that can respond to the growth expectations we have set out.

Concretely we want to be more effective in leveraging our distribution network and create competitive advantage in investment fund linked pension schemes. We aim at winning 10-15% of our new business with the help of GEB gradually increasing to 30% in 2025.



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Our solutions

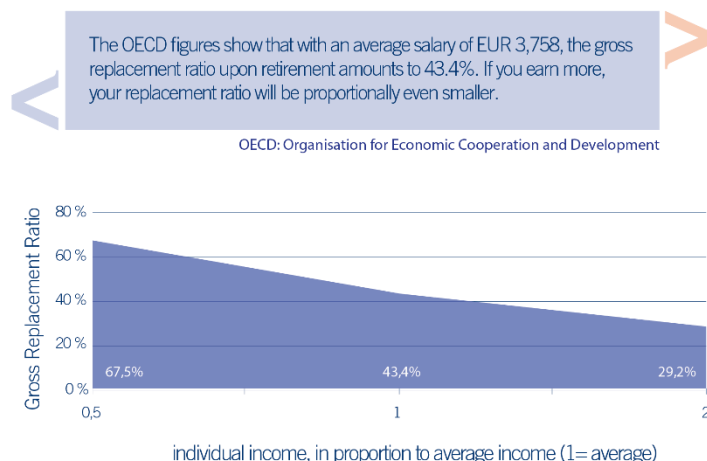
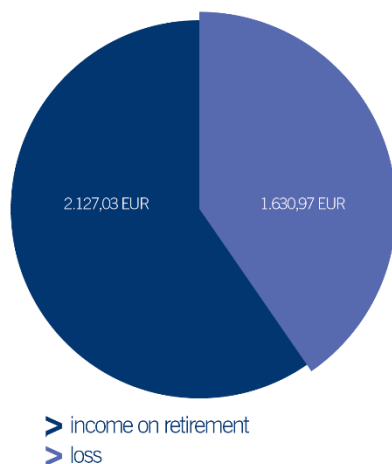
What is a group insurance?

In addition to a **tax-efficient** way of rewarding your employees, group insurance is an essential part of a competitive, contemporary salary package. In this way, you help to build the future of your employees and those talents can also secure the future of your company.

As an employer, you save for your employees' **supplementary pension** through a group insurance plan. The statutory pension – the first pension pillar – will not be sufficient in most cases to maintain the same standard of living after retirement.

The OECD, the Organisation for Economic Co-operation and Development, has shown this. Their report shows that Belgians with an average gross salary of EUR 3,758 in 2021 could count on a pension of 43.4% compared to their last gross salary. These figures take into account the entire Belgian population and therefore also pensioners with a shorter career and also employees who temporarily did not work or worked less.

Gross replacement ratio (Belgium, 2021)



You can also choose to include **personal employee contributions** in the group insurance plan. This is how you build a higher supplementary pension for the future.

In addition to building up retirement provisions, you can also provide extra protection for your employees in the event of incapacity for work and death by adding **risk cover** to the group insurance.

Why a group insurance?

A group insurance policy is one of the most important fringe benefits for employees and is, therefore, a tool for attracting and retaining **talent** within your company. The group insurance premiums are also **deductible as a professional expense** for the employer. Moreover, your employees benefit from a tax advantage if there are personal contributions.

Due to favourable taxation, a group insurance policy offers a higher **net return** for an employee than cash remuneration.

	Cash	Group insurance
Gross cost to employer	EUR 127.05	EUR 113.26
Tax on insurance premiums		4.40%
Employer NSSO	27.05%	8.86%
	EUR 100	EUR 100
Employee NSSO	13.07%	
After deduction of NSSO	EUR 86.93	EUR 100
Management fees (indicative)	Not applicable	2.00%
Taxable/available	EUR 86.93	EUR 98
Deductions (*)	53.50% taxes (max.), surcharges and special NSSO contribution	
Net salary increase	EUR 40.42	
Gross yield from group insurance		EUR 138.64 (**)
Deductions		Solidarity contribution 2.00% RIZIV/INAMI contribution 3.55% Withholding tax 10.00% (***) (plus municipal taxes)
Net retirement lump sum after 20 years	To invest at net 5.5% over 20 years to generate the same net return	EUR 117.86

(*) These deductions may differ depending on the employee's personal situation.

(**) The available amount capitalised during 20 years at a rate of 1,75% per year.

(***) Providing actual employment until the legal retirement age or a proven career of 45 years. If these conditions are not met, the withholding tax is 16.5%.

Tailor-made solutions

Are you looking for certainty with a budgetable solution via a guaranteed return? Or are you prepared to take a calculated risk with the opportunities that investment funds can offer you? At Vivium, we have various solutions to fit your company's needs.

Solutions with a guaranteed return

VIVIUM Excellent Benefits is a classic Branch 21 group insurance policy. This offers a fixed return guaranteed by Vivium.

In addition to building up a supplementary pension, you can also provide extra protection for your employees in the event of incapacity for work and death by adding **risk covers** to the group insurance. You can even choose to offer your employees options in terms of the supplementary cover within the predetermined budget.

You can also opt to allow your employees to contribute to their pension build-up by means of a **personal contribution**.

Find out why Vivium is the most [reliable partner](#) for you!

[Contact us for more information](#)

Solutions via investment funds

You prefer a group insurance plan where the premiums are invested in one or more [investment funds](#)?



Our Cash Balance products in Branch 23 are perfectly suited to the economic reality we are in. Because if you wish to start a group insurance policy, you may also want your employees to retain as much pension as possible? And what if you may even build this up thanks to lower long-term financing? You can also provide your employees with extra protection in the event of incapacity for work and death by adding risk covers to the group insurance. Moreover a Branch 23 solution for your bonus plan is also possible.

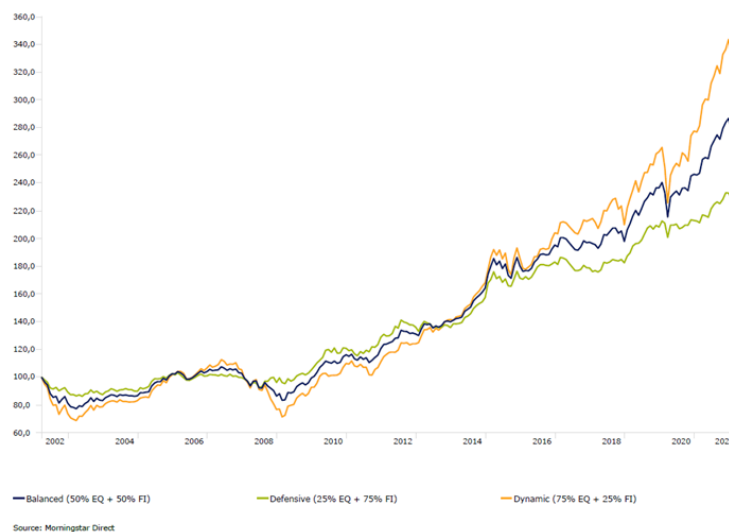
Find out how our **solutions can make** this happen and why Vivium is your most **reliable partner!**

Cash Balance Branch 23 group insurance

Why invest in Branch 23?

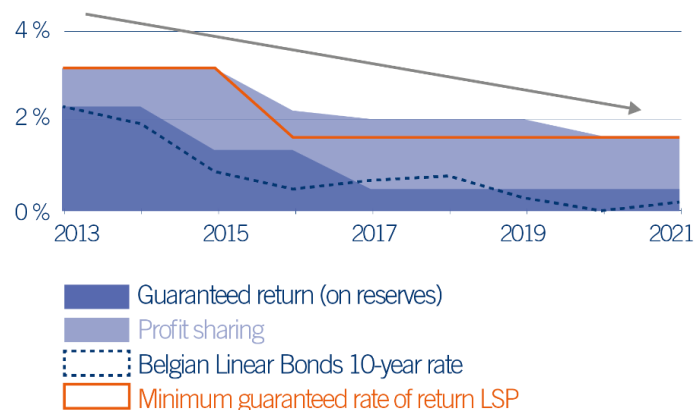
General positive trend in the medium term for Branch 23

Branch 23 is based on **an obligation of means**. This means that the capital and return on investment in Branch 23 are not guaranteed by the pension institution. However, a minimum return of 1,75% at present must be guaranteed as laid down in the Law on Supplementary Pensions (WAP/LPC). In recent years, the trend in returns on Branch 23 investments has been positive and they have exceeded this minimum return. The chart here below shows you the returns when investing via the classic risk profiles over a period of 20 years, based on the MSCI World Index (equities) and the Bloomberg Global Aggregate Index (bonds).



Declining returns in Branch 21 life insurance

Branch 21 is based on **a performance obligation**, where the insurer guarantees the return. The Belgian long-term interest rate has been on a downward trend for years. The Law on Supplementary Pensions (WAP/LPC) however, currently imposes the employer to guarantee a minimum return of 1.75%.



What is Cash Balance?

Pension promise

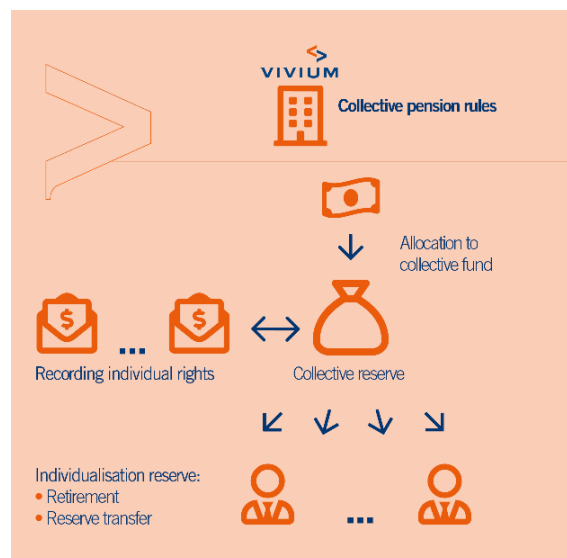
In a “Cash Balance” plan, you promise the affiliates a pension amount that capitalises on a certain return. This pension amount can be a fixed amount or an amount expressed as a percentage of the salary. We call this amount an “allocated pension amount”.

Return

As an employer you promise a predefined return to your employees. This can be a fixed return, for example 0%, 1%... or a variable return following the guaranteed rate of return imposed by the Law on Supplementary Pensions (art. 24), currently 1,75%.

Collective capitalisation

The employer’s deposits, also referred to as ‘allocations’ end up in a collective financing fund, where they are collectively managed for all affiliates together. In the background, the rights per employee are calculated annually. Upon payment or transfer of the accrued reserves, the lump sum is withdrawn from the collective financing fund.



Also possible in a cafeteria plan

In addition to a retirement lump sum or death benefit before retirement, Vivium offers various types of risk covers.

You can then opt for a fixed formula for everyone or you can leave the choice between certain formulas to your employees.

Minimum guaranteed return

The legislator imposes a minimum guaranteed return so that employees receive, at the time of retirement or upon transfer of their accumulated savings on termination of employment, at least the amounts deposited for them capitalised at a statutorily established interest rate.

This statutory return must be guaranteed by the organiser (employer). If the return from the deposited contributions to a pension institution is less than what is imposed by law, the organiser is obliged to make an additional payment.

Offer with a predefined fixed return for your employees

Our Cash Balance products in Branch 23 are linked to a selection of [investment funds](#). Your employees enjoy a fixed return that you determine in advance. The extra return from the investments funds, exceeding the predefined fixed return, can be used in various ways, which is one of the unique [features](#) of our Cash Balance Branch 23 products.



Advantages for you as an employer

- > Attract and retain talent
- > Tax-deductible group insurance premiums and allocations
- > Reliable partners

- > Expected lower long-term financing
- > Choice in returns to be allocated to the employee
- > Spreading allocations
- > Selection of high-performance (impact) funds
- > Safety buffer possible
- > Exemption of allocation via contribution holiday

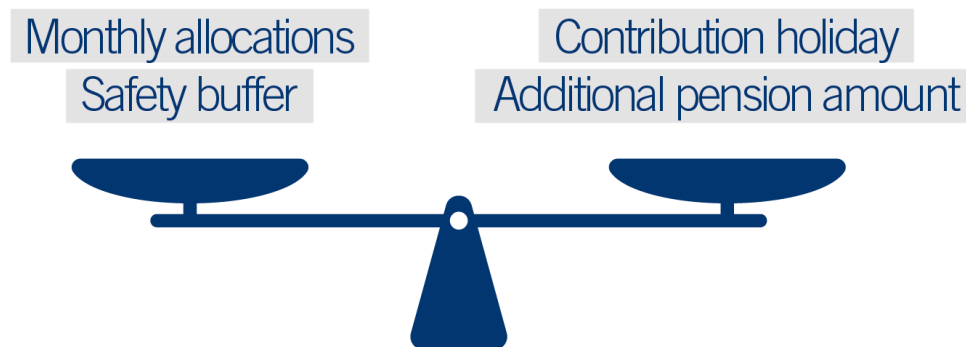
Advantages for your employees

- > More financial means at retirement
- > Financial protection in the event of incapacity for work or death-in-service
- > Favourable taxation on premiums and allocations, and at payment
- > Guaranteed return

- > Transparent pension promise
- > Security for the future
- > Return exceeding minimum guaranteed return imposed by the Law on Supplementary Pensions (art. 24)

[Contact us for more information](#)

The product's main features



Do you wish to invest in Branch 23 for group insurance with a predefined return for your employees? Vivium has merged this together in a unique concept.

Spread allocations

To protect you from less favourable times on the investment market, Vivium ensures that you don't take too much risk by **spreading your allocations** in monthly deposits.

Buffer

In addition, you can also opt to set up a 'savings fund' at the start, a **so-called safety buffer** so that you do not have to pay additional financing immediately if things go less well.

Actively allocate additional income from your Branch 23 investment

You wish to invest primarily in Branch 23 because you believe that your deposited allocations can yield a little more as opposed to the predefined fixed return for your employees. But where will these additional revenues end up? At Vivium, you can choose. If the financial markets perform well, either you enjoy the benefit yourself and **may no longer pay any allocations** for a while, because the financing fund has sufficient resources (contribution holiday). Or you can let your employees enjoy the benefits by automatically allocating them with **an additional pension amount**.

Switch of investment fund

You may switch to another Vivium investment fund or a combination of several Vivium investment funds whenever you wish. We offer you this option **free of charge once a year**.

Our investment partners and our investment funds

For our range of funds, we work with **Degroof Petercam Asset Management** and **Triodos Investment Management**, two experienced and reliable players in the Belgian and international investment landscape.



Degroof Petercam AM (DPAM) is a Belgian asset manager with an international presence and 30 years of expertise in asset management. In 2021, Degroof Petercam AM received no less than five De Tijd/L'Echo Fund Awards for its in-house expertise.

The asset weighting is entirely carried out by DPAM internally based on a **qualitative microeconomic and macroeconomic analysis**. To do this, DPAM relies on an extensive and experienced team of analysts and economists. The portfolios are managed in a balanced and diversified way. Each fund invests in a range of assets, sectors and regions.

In 2020, DPAM received the highest **A+ rating** for its application of the UN-supported Principles for Responsible Investment (**UNPRI**) for the fourth consecutive year.



Triodos Investment Management is an impact investor with more than 25 years of experience and operations all over the world. It views impact investing as the driving force behind the transition to a more inclusive and sustainable world.

Triodos IM's mission is to make money work for positive social, ecological and cultural changes in the transition to an economy where people and planet come first. Its mission is to **make money work for positive change** while generating a healthy financial return for you as an investor.

The underlying Triodos IM funds have sustainable investment as their goal. These funds meet the standards for so-called “**Dark Green**” funds as defined in the EU's **Sustainable Finance Disclosure Regulation (SFDR)**.

Together with our investment partners, Vivium has selected investment funds that offer a combination of bonds and equities:



Wish to know more about these investment funds?

On [this page](#) (available only in Dutch or French) you will find the monthly fact sheets for **Vivium's EB Branch 23** funds, the EB Branch 23 Fund Management Regulations and more general information such as the Branch 23 Fund Offer Sheet and a document containing information on how Vivium integrates sustainability risks.

Or visit the detailed information that the asset managers make available for **the underlying investment funds** on their website via the links below. Please note that the costs and returns may differ from Vivium's EB Branch 23 funds.

MXD Balanced Low	DPAM Horizon Balanced Low Strategy F	ISIN-code BE6299368918	See details
MXD Balanced	DPAM Horizon Balanced Strategy F	ISIN-code BE6299372951	See details
MXD Active	DPAM Horizon Active Strategy F	ISIN-code BE6299358810	See details
I-MXD Low	Triodos Impact Mixed Fund-Defensive I-cap	ISIN-code LU1956011198	See details
I-MXD Balanced	Triodos Impact Mixed Fund-Neutral I-cap	ISIN code LU0504302943	See details
I-MXD-Active	Triodos Impact Mixed Fund-Offensive I-cap	ISIN code LU1956011784	See details

Sustainable investing

Sustainability risks are integrated into investment decisions

For the EB Branch 23 funds, Vivium only selects underlying funds that respect the **ESG guidelines**. We are convinced that investments in companies and sectors focusing on sustainable development in ESG (environment, society and good governance) are the best choices in the long term.

We underline this conviction by selecting external asset managers for our Branch 23 offering based on various criteria, including the way in which they manage sustainability risks.

Each of the Investment Managers must – at the minimum – sign the Principles for Responsible Investment, a global initiative supported by the United Nations. In addition, we prefer funds that integrate ESG selection criteria into their investment policy and exclude controversial activities.

For the underlying funds, Vivium takes into account sustainability risks based on the Morningstar Sustainability Rating, the Morningstar ESG Risk Score, the Morningstar Carbon Risk Score and Fossil Fuel Engagement.

Vivium ensures to select funds in its Branch 23 offerings with sustainable characteristics (art. 8 SFDR), as well as funds that have sustainable investments as its objective (art. 9 SFDR).



VIVIUM, your partner in Employee Benefits



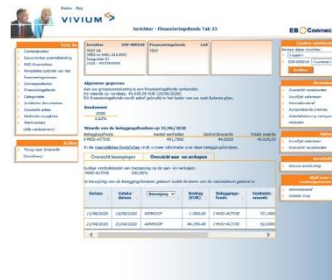
At the setup of a group insurance with Vivium, you will be assigned a personalised administrator and account manager.

Secure EB-Connect application

You can manage and consult your group insurance with the secure online management application, "EB-Connect".

This application offers you many advantages:

- > Secure access
- > All your documents in a digital library
- > Online notification of changes
- > Easy to use and always available



Digital benefit statements

Via mygroupinsurance.vivium.be, the affiliates of your group insurance have access to a personalised overview of their insured cover with Vivium and find answers to frequently asked questions about group insurance policies.

A website with lots of information

Because group insurance policies and related matters sometimes require some further explanation, Vivium has developed a special website. It provides a lot of information on issues, such as the taxation of group insurance policies and how we can work together optimally.

Services for you

Vivium offers various services to help you manage the insurance policy and the affiliates. Consult the overview [here](#).

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