

Press release

## **CENTRIC WISHES TO TAKE OVER THE PENSION ADMINISTRATION OF SIX SECTOR-WIDE PENSION FUNDS FROM SYNTRUS ACHMEA**

**Zeist/Gouda, 13 April 2017 – Centric wishes to take over the pension administration of six sector-wide pension funds from Syntrus Achmea Pensioenbeheer. Yesterday, the companies signed a Letter of Intent (LOI) to this effect. This is a collective transitional scheme that is scheduled to take effect no later than 31 December 2017. Some of Syntrus Achmea Pensioenbeheer's employees will transfer to Centric.**

The collective scheme is intended for the following six sector-wide funds: concrete products (BPF Betonproducten-industrie), the wood trade (BPF Houthandel), the travel sector (BPF Reiswerk), dental technicians (BPF Tandtechniek), the furniture industry (BPF Meubel-industrie) and the wood-processing industry and yacht building (BPF Houtverwerkende Industrie en Jachtbouw). These funds have over 200,000 members. Centric wants to perform the pension administration, financial administration, management support, legal advice and pension communications for these Syntrus Achmea customers. The funds will shortly decide whether they wish to use Centric's services.

### **Acquisition is consistent with Centric's growth strategy**

The acquisition is consistent with Centric's growth strategy. In addition to providing the administration for insurers, banks, asset managers and defined contribution pension institutions, the company also wants to serve the pension funds directly. Centric firmly believes that in the future, IT will play an important role in the quality of pension administration. 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 pension management for company and occupational pension funds and Centraal Beheer APF and would therefore be phasing out its services to sector-wide pension funds within two years. The company subsequently entered into talks with the sector-wide pension funds concerning potential scenarios. The scenario of a collective acquisition by Centric was developed with the support of the funds.

Some Syntrus Achmea employees will transfer to Centric. This will safeguard their specific knowledge and experience for funds and members and will retain their jobs. We cannot currently say how many people will transfer as this depends partly on the number of sector-wide pension funds that opt for the collective transitional scheme.

### **Focus on a smooth transition**

Tom van der Spek, chairman of the Overall Retirement Proposition Division at Achmea: "The scheme focuses on a smooth transition of our services to Centric and, as such, is in the interests of our customers, their members and our employees. Our customers and their members can count on a transfer to an organisation that wants to grow and invest in pension administration for sector-wide pension funds. The agreement offers perspective to our employees, some of whom will transfer to Centric, and will safeguard their jobs and their specific knowledge and experience for customers and members. I am pleased that they will be joining an employer for whom their work is a core activity."

Hans Schrijver, Chief Commercial Officer of Centric: "This move is a great step towards achieving our growth ambition in the financial services sector. This is important for our organisation and for the new customers we will be welcoming. Our meetings with the sector-wide pension funds give me great confidence for the future. We can offer the right knowledge and the right people to provide them with the best possible service. In addition, we are pleased to be able to strengthen our organisation with people from Syntrus Achmea. Together, we will make sure that we secure the continuity of services. We are convinced that employees and sector-wide pension funds alike will feel at home with us."

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### **For more information:**

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### **About Achmea**

Achmea is the cooperative parent company of strong insurance brands such as Centraal Beheer, Inerpolis 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. In addition to its home market of the Netherlands, Achmea (15,000 employees) is also active in five other countries. [www.achmea.nl](http://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](http://www.centric.eu)