

Security for staff employed abroad



Camilla,
SPP



Benefits for expatriates – BenEx komp* is an insurance policy for employees working abroad who can't remain in the Swedish Social Security system. BenEx komp* consists pension which aims to compensate for the loss of Swedish Public Pension .

BenEx* is an occupational pension policy which is owned and paid by your employer. It is a defined contribution policy, which means that a set amount, related to your salary level is paid as a pension savings contribution. The size of your future pension will depend on the size of the premiums and the performance of your insurance capital.

BenEx komp* aims to compensate for loss of contributions being paid to the Swedish Public Pension. Depending which country you are working in, you may also be covered by general pension abroad. BenEx komp* take that in consideration.

Pension with financial freedom

The premiums to BenEx komp* is a pension savings and you have the possibility to influence how you assets are being managed.

The premiums paid to BenEx komp* depend upon the country in which you work. The countries are divided into five categories and the purpose is to consider pension earned abroad.

Category 1: Belgium, France, Luxembourg, Portugal, Finland, Norway, Spain, Austria and Switzerland

Category 2: Italy, Germany and Greece

Category 3: Netherlands, USA, Hungary, Slovenia, Denmark, Canada, Poland and Slovakia

Category 4: Australia, United Kingdom, Malta and Ireland

Category 5: Other countries



The same compensation – regardless of age.

| Category | Contribution in percentage of salary up to 7.5 Income base amount |
|----------|---|
| 1 | 0 |
| 2 | 4 |
| 3 | 10 |
| 4 | 14 |
| 5 | 18.5 |

Cover your next of kin

You can also choose repayment cover with your pension.

This means that, if you die before retirement, your insurance capital will be paid out to the beneficiaries you have named. If you choose repayment cover, the growth of your insurance capital will be somewhat lower. The minimum disbursement period is five years.

How the money is invested

You may choose between investing the premium in a unit-linked insurance or in a traditional insurance. Another option is to mix these two forms of asset management.

When you save in unit-linked insurance, you decide how the capital is to be managed. You choose the risk level and change funds when you wish. Traditional insurance means that SPP is responsible for the management of the fund and guarantees a minimum pension, with good possibilities for extra bonus.

Please read more about the different options for asset management at spp.se.

Waiver of premium

BenEx komp* always includes waiver of premium which means that the premiums to BenEx komp* continues to be paid even if you are off sick for a long time.

Advantages for you as an employer

BenEx komp* is always adjusted based on the real pension earning in the country the employee is based in.

- Provides the same compensation regardless of age.
- Covers also the EU/EEA countries and countries with social security conventions.
- Easy to trace the social security compensation.
- No need to reduce the premium with other employer paid insurance.

Always the right knowledge

At least once a year, we train members of your staff who work with issues of foreign assignment:

- Social Security in Sweden compared to other EU countries.
- What is regulated in legislation, agreement and the EU directive for employees working abroad?
- How are pensions affected by working abroad?
- What is important to ensure employees to get good cover?

We send out invitations in good time before training course.

Pension and Benefits abroad

SPP publishes a handbook which describes how the social security and occupational pension systems works in 32 different countries. Read more at spp.se or contact SPP International Insurance.

Good to know

Who can sign agreement for BenEx komp*?

BenEx komp* can be signed by employers who are legal entities and are based in Sweden. In case you want further information regarding BenEx* you can download complete conditions from our website spp.se. You can also access information about the company's financial position and long term investment strategy.

You are also welcome to contact SPP's unit International Insurance. Phone +46 8 451 73 30 or email international@spp.se

Personal records

Personal records that are sent to SPP in connection with a pension agreement being set up or other registrations in connection with a pension agreement will be objected to process in SPP or Storebrand's IT-systems or other partners SPP is co-operating with. The process is in line with the rules of the law of Personal records.

The aim with this process is that SPP should be able to fulfill our duties according to the pension agreement and also in accordance with the law and rules set up by the authorities.

Processing for analyze and statistic purposes can also occur. The personal records will be treated for marketing purposes within the Storebrand group in case the special directives have excluded the information.

For you who want information about which Personal records about he/she will be processed with in SPP or Storebrand can ask for the in writing to SPP. The same also applies for you who want to claim an inaccuracy or misleading personal record.

Insurance provider

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For further information go to spp.se or call customer service on +46 771 598 102.

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