



**EPH**  
EXPAT PENSION HOLLAND



## A) High Risk Of Excessive Costs

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Many Expats not only require a tailor-made Pension Coverage and related Wealth Management but often also benefit from Expat Risk Insurance Coverages. Often by means of one plan as offered by a number of global organizations.

Even though we do not provide advice about these plans, we see that they have a high chance of being excessively expensive due to an often seen lack of transparency and unclearly stated conditions and total net costs.



As we prefer our clients and relations to be well informed and gladly prevent such expenses, we will now focus on the most important general issues. Which is not to be treated as advice.

## B) Kind Of Coverages & Basic Aspects

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**The first step** is to decide what kind of coverages your family already has and might need in the future. In general we can differentiate the next type of coverages:

- Life Insurance;
- Accident Insurance;
- Health Care Costs Insurance;
- Liability Insurance;
- Travel Insurance.



**The second step** is to check if the company has already provided for coverage or might be persuaded to provide coverage as group coverage tends to be substantially more attractive.

Please take into account that if you might decide not to join a Life related company coverage right away, you take the risk that if you were to join later on, that you (only then) might only be accepted after a medical test.



With the risk of failing the test and perhaps only having the option of an individual coverage with medical tests.

**The third step** in case there is no corporate coverage is to see if all those coverages have to be acquired within a global expat coverage or if certain elements can also be acquired locally at a much better rate.

In case your company does not participate it might be good to know that certain providers already offer a company or group rate as of three participants.

**The fourth step** is to make a projection of your financial situation for the next 5-10 years and see if for example annual bonuses might mean that the required additional financial risk coverage can decrease in time.



**The fifth step** is to look carefully at the tax regime of coverage and possible implications of relocation. Check if all local taxes are included in the premium.

**The sixth step** is to look carefully at the content of the total premium of a plan with multiple coverages and check if each separate premium coverage is deemed suitable and what discount the plan by means of the total premium provides. The discount should be transparent and substantial.

**The seventh step** is when you use an advisor to check if that organization is qualified and has the by law required licenses. One of the aspects which are also advisable to check is if an advisor only receives your fee or whether they might receive other sources of income from for example the insurance provider. Advisable to use an independent advisor.

**The eighth step** is to include the possibility that you might relocate to other countries and if the plan will then also be valid.



**The ninth step** is to take into account estate planning and matrimonial property law aspects while drafting or checking the contract. It seems advisable to have a specialist check the content.

**The tenth step** is to check in which currencies the premium and pay-out will be agreed upon and if you can choose and if so at what cost.

**The eleventh step** is to check to what extent changes in the coverage or family composition can be made during the insurance period at all times.



**The twelfth step** is to check if each provider has online portfolio access for you. Good to have as it provides total access at all times and the possibility to make changes quickly and efficiently.

**During all steps** please take into account that as this regards Risk Coverages, the plan will not generate anything if the risk does not get real and there is *no capital build up capacity*.

## C) Life Insurance Details

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### Details Regarding Coverages

- Compare your required coverage with existing Corporate and State Next of Kin coverage to see what might be additionally required;
- Please check carefully which kind of situations are excluded from coverage and how they have defined the exclusion of already existing illness at the start of the contract;



- If you might need an indication: Expats with children often prefer a coverage of a onetime € 500.000,- during 5 years and in case there are several young children an annually (in time decreasing) capital of in the beginning € 750.000,- during 7/10 years;

- Check what kind of pay-out variations are possible and if there is (conditional) indexation;
- In case of annual pay-out check if the annual amount is totally guaranteed;
- Check if in case of terminal illness cover there is an early payment of the life benefit upon diagnosis where the prognosis is 12 months or less.

### Details Regarding Costs

- Check if the premium is onetime or annual and during the whole contract or during a shorter period;
- Check the total cost projection after tax effects;
- These kind of coverages are very suitable to acquire at a super attractive rate by the company!



## D) Accident Insurance Details

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### Details Regarding Coverages

- Pay-out in the event of death or permanent disability as the result of an accident;
- Check if there are certain countries excluded from coverage;
- Check until which age the coverage is allowed;
- Check if coverage automatically ends in case a government has advised not to go to a country.

### Details Regarding Costs

- These kind of coverages are very suitable to acquire at a super attractive rate by the company!

## E) Health Care Costs Insurance Details

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### Details Regarding Coverages

- Carefully compare the basic version with the optional extra packages like for example dental coverage. Several plans have up to 5 packages to choose from;





### Details Regarding Costs

- Several providers state very clearly what the monthly premium amounts to per type of package so do not settle for less transparency.

## F) Liability Insurance Details

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### Details Regarding Coverages

- This covers accidental damage to third parties or their property;
- Check if this coverage might be mandatory in the country you are residing;
- Check if the coverage is including accidents caused by motor vehicles.

### Details Regarding Costs

- As many providers offer this coverage, you will have a great choice between options.



## G) Travel Insurance Details

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### Details Regarding Coverages

- Covers in general leisure trips other than your home leave and pre-assignment trips;
- Check if it includes an extra option called 'air travel insurance': The costs of air travel relating to the return to the country of residence concerning peril of death or death of a relative by blood or by affinity in the first degree, due to an accident or a life threatening disease.

## H) Conclusion

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We hope this brochure has assisted you in defining all relevant aspects, so that you will be able to choose the correct coverages at an attractive premium and at a fine total discount!

## International experience and Network

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We have more than 20 years of experience in international expat and collective pension consultancy. Thus we have an elaborate international network. If so desired, we can advise and act swiftly in international matters.



### Contact

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