

Overview of the differences between the December 2018 agreement and the current agreement in principle. These agreements will come into effect after the trade unions have given their approval.

	Agreement in principle 2 April 2019	Outcome December 2018
Term of Social Plan	3 years: 2019-2021	2 years: 2019-2020
Commencement date of pension	1 July 2019	1 January 2019
Collective salary increase	3% in October 2019 and 3% in July 2020	3% in July 2019 and 2% on 1 October 2020
Salary line	The salary lines proposed in December 2018 have been revised and adjusted upwards in some areas (5% on average)	Salary line based on the level of the current NN policy-based salaries
FIC	NN's variable remuneration scheme (FIC) will cease to exist. By way of compensation, colleagues who are eligible for FIC will receive €0.75 for each euro of FIC. This is based on a collective C factor of 1, the individual I factor linked to your appraisal is calculated based on the average appraisal scores in the previous three years (2016 to 2018)	NN's variable remuneration scheme (FIC) will cease to exist. By way of compensation, colleagues who are eligible for FIC will receive €0.70 for each euro of FIC. This is based on the on target level of both the individual I factor and the collective C factor
Individual salary increase	The individual salary increase is based on 2.5%, whereby the manager can provide supporting evidence for departing from this with a salary increase of between 1% and 5%	Employees with an appraisal score of 'meets expectations' are eligible for a salary increase of between 1% and 5%