

The Pension Scheme of the Chamber of Architects of North Rhine-Westphalia: Basic Information

Pension scheme

The pension scheme of the Chamber of Architects of North Rhine-Westphalia provides pension plans for architects in North Rhine-Westphalia, Bremen, Hesse and the Saarland as well as for members of the Chamber of Engineers – Building of North Rhine-Westphalia.

The pension scheme is self-governed by its professional members. It is headed by the administrative and supervisory committees, whose elected members with a seat and voting powers are architects and engineers.

Membership

All members of the Chamber of Architects of North Rhine-Westphalia, the Chamber of Architects of Bremen, the Chamber of Architects and Urban Planners of Hesse, the Chamber of Architects of the Saarland and the Chamber of Engineers – Building of North Rhine-Westphalia are by law compulsory members of the pension scheme. Specific conditions can exempt from membership.

At the end of 2020, the pension scheme had about 44,000 active members.

Services

Old-age pensions for members as well as provisions for their dependents are the services of the pension scheme. It also provides a risk coverage in case of occupational disability. In general, the legal pension age is 67 years. For those born between 1956 and 1967, transitional arrangements in view of the statutory retirement age apply.

Members acquire entitlements for an old-age pension on the basis of their contributions paid into their individual pension account during their years of active membership.

From the beginning of 2017 onwards, contributions are valued by statute with an actuarial interest of 2 %. For all contributions paid in until the end of 2016, the actuarial interest, i.e. the statutory minimum interest rate for paid-in capital, is 4 %.

Financing system

Unlike the statutory pension scheme, the financing system of the pension scheme is based on the principle of capital cover. The pension fund holds the contributions of its members in trust and invests them on the capital markets in order to generate income for the scheme.

Further information

Aspects of old-age provision are individual and often complex. The same applies to relevant arrangements for individual cases. Please talk to us directly if you require any further information.

You can contact us by phone (+49 221 49238-0) or by filling in the contact form of the pension scheme online at www.vw-aknrw.de/service/kontaktformular.