



Greater financial security for the self-employed

A new strategic partnership allows WTW to provide impartial advice to self-employed people who are looking to save for their retirement and want to have the right insurance cover in case of accident or illness.

By Kristine Seest

More self-employed people in Denmark should have a sense of financial security – if they fall ill or have an accident and also when they retire. That is the reason behind a new partnership that WTW has entered into with Pension for Selvstændige (Pension for the self-employed).

Pension for Selvstændige is a non-profit organisation founded by SMVdanmark, DI Byggeri and TEKNIQ Arbejdsgiverne, and the organisation offers an insurance package and savings plan tailored to people who run their own business.

»Pension for Selvstændige offers a pension scheme which, in our opinion, is the best in the market for the self-employed. We usually only see these terms and conditions in the savings plan and insurance packages that are offered to larger companies, so for the self-employed this is an attractive scheme with fair prices and good insurance terms,« says Senior Director Martin Søgaard from WTW.

“

It is important for new, young self-employed people that they can get proper insurance cover at a reasonable price

Lars Kvistkov Larsen
CEO, Pension for Selvstændige

Financial security in case of illness

If the self-employed person is injured or loses the ability to work before retirement – and therefore can no longer take care of his or her business – the business as well as the personal finances are affected.

»It is important for new, young self-employed people that they can get proper insurance cover at a reasonable price. This is what we are here to make them aware of and to deliver to them – and we are pleased that we are now partnering up with WTW, because it means that we can reach even more self-employed people,« says CEO Lars Kvistkov Larsen from Pension for Selvstændige.

The insurance package – in line with other company pension schemes – provides access to a variety of insurance cover and treatment options if the self-employed person falls ill or is injured.

»It varies from scheme to scheme what is required to be covered by personal insurance, but with the Pension for Selvstændige scheme it is easy. You become part of a community as opposed to taking out insurance on you own, and this means that you avoid additional costs and extensive requirements for health information,« says Martin Søgaard from WTW.

40,000 self-employed people have already chosen Pension for Selvstændige's scheme, which is placed with Danica Pension and can include the self-employed, their spouses and senior employees in the company.

»We are Danica Pension's biggest client by far, and this gives us bargaining power that allows us to offer a pension and insurance scheme on competitive terms to the self-employed,« says Lars Kvistskov Larsen from Pension for Selvstændige.

The benefits of saving for retirement

WTW's counselling of the self-employed is focused on establishing insurance policies to suit the individual's specific situation and needs, and on saving for retirement in the best possible way.

“

A good life as a pensioner is just as important as a good working life

Martin Søgaaard
Senior Director, WTW

The self-employed can take advantage of a full deduction for the contributions to their pension scheme – as long as the contribution does not exceed 30 percent of the company's profits. This means that you can vary the contribution from year to year, depending on the company's profits, and that the contribution to a pension scheme can be a less burdensome item in the budget than you might think.

»A good life as a pensioner is just as important as a good working life, and that is what we at WTW want to provide our clients with – whether they are employed or self-employed,« says Martin Søgaaard.

Specialized counselling for the self-employed

In connection with the partnership with Pension for Selvstændige, WTW has trained a specialized team that is ready to help self-employed people to get started with health insurance and begin saving for retirement.

WTW's impartial advice on pensions provides the self-employed with:

- Impartial recommendations on how to best save for retirement
- Advice on how to adapt the insurance cover to individual needs and wishes
- Help and impartial guidance in case of illness or injury
- Opportunity to participate in WTW's webinars on pension and investing
- Access to a senior financial advisory concept as retirement approaches

WTW is impartial because the sale of products is not part of the package and because the goal is to ensure that the individual creates a good financial framework in the best possible way for life as a pensioner.

[Find out more about Pension for Selvstændige](#)