

## Can UK citizens cash out their German pension?



As long as the UK was a member of the European Union (EU) the situation was clear and safe to the approx. 222.000 British citizen insured in the German social security system.

But what happens now?

Lately, a lot of people keep asking about the new situation. If they have anything to do to safe their funds or even if the new situation gives them an opportunity to cashout the savings and get an pension refund.

To get it brief: there is no reason to worry by now. The UK and the EU have agreed on a Trade and Cooperation Agreement. The facts for British citizen and their savings in the German Social Security systems are:

- UK citizen who are already receiving an old age pension will get this one further on
- UK citizen who started to work before the 01.01.2021 in Germany the former EU-law is still applicable, that means that there is no possibility for a pension refund!

UK citizen, who started or will start to work after Jan 1st. 2021 in Germany the Trade and Cooperation Agreement will be applicable. This states almost the same rights like to former EU law, but with the main difference, that a refund of paid pension contributions as of Jan 2021 is possible (after a waiting period of 24 months).

Your

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