



## Glossary

In our glossary, you can find a list of important terms related to work and life in Germany.

[!\[\]\(c3d993ca47bfe2a953c700506ce31fa0\_img.jpg\)](#) [!\[\]\(c468cde8f04e2e2a6ba3c2a373e05c45\_img.jpg\) Service](#) [!\[\]\(bb556800b100164a948e6987b050d670\_img.jpg\) Glossary](#) [!\[\]\(3cc1da747298690f15ddc84b775791a4\_img.jpg\) Retirement provision](#)

### Retirement provision

Retirement provision serves as a form of financial security in old age. In addition to statutory pension insurance, which is compulsory for all employees in Germany, private pension insurance can be taken out to make provisions. In both – the statutory and private – provision schemes, the level of contribution that must be paid depends on your individual income.

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