401(k) Account Conversion to Empower Retirement
FREQUENTLY ASKED QUESTIONS

What do I need to know?

Your PVH Associates Investment Plan (AIP) and/or PVH Associates Investment Plan for Residents of the Commonwealth of Puerto Rico accounts are moving from Milliman to Empower Retirement, effective November 26, 2018.

Who is Empower Retirement?

Empower Retirement is a retirement plan record keeping company that is a part of Great-West Life & Annuity Insurance Company. Administering $534 billion in plan assets, Empower helps more than 8.5 million people save for retirement.[1] Empower is very well positioned — with a suite of retirement services, innovative financial tools and more ways to access your account — to help you manage your retirement savings for financial success.

1 As of June 30, 2018. Information refers to the entire retirement business of Great-West Life & Annuity Insurance Company and its subsidiaries, including Great-West Life & Annuity Insurance Company of New York, marketed under the Empower Retirement brand. Of the total $534B assets under administration, $13.4B represents the AUA of GWL&A of NY. AUA does not reflect the financial stability or strength of a company. GWL&A assets total $61.6B and liabilities total $59.4B. GW&A of NY assets total $2.3B and liabilities total $2.1B.

Do I need to do anything to transfer my money to Empower?

You do not need to take any action in order for your account to transfer. Your account balance and future investment and deferral elections will transfer according to your current elections on file.

Note: If you had previously elected to have your investments automatically rebalanced, you will need to re-elect this feature once the transition is complete. Going forward, rebalance elections will not include PVH Corp. Stock.

What is a blackout period?

A blackout period is a time during which you are not able to access your account as it transitions from Milliman to Empower Retirement. The blackout period is needed to effectively transfer your account information to the new Empower Retirement system. The blackout period will commence from 4 p.m. Eastern time, November 19, 2018, through the week of December 9, 2018. During the blackout period, your funds will remain invested and will continue to gain and/or lose value depending on market conditions.

When will I be able to make changes again to my account?

When the blackout period is lifted, access to your account on the Empower Retirement system begins. You will be notified once access is ready.

Is there an app (smart phone application) I can use?

Yes, download the free iPhone app in the App Store or the Android app in the Google Play store; search for "Empower Retirement." You may also access the **my401k.pvh.com** website from your smartphone or tablet device, and take advantage of the mobile-friendly website.

What happens to my loan?

Your loan will automatically transfer from Milliman to Empower Retirement and loan repayments will continue to be deducted from your paycheck leading up to and throughout the course of the transition. Your loan deductions will be deposited into your account with Empower as soon as administratively feasible. You will be able to see all loan payments applied to your account once the blackout period is complete.

New loans initiated after November 26, 2018 will have a quarterly maintenance fee of $6.25

Can I take a withdrawal or loan if I need one?

You will not be able to request any types of withdrawals or loans during the blackout period. Once the blackout period is lifted, if you have a loan or withdrawal amount available you can request either by contacting Empower at **855-PVH-401k (855-784-4015)** or logging onto **my401k.pvh.com.**

What other important information should I know about the transition?

- Beneficiary election – This will automatically transfer over. If you do not have a beneficiary election on file, you are encouraged to provide this once the transition is complete.
- Communication Preferences – Whether you elected electronic or physical delivery of plan materials, that election will transfer over to Empower.

Securities offered or distributed through GWFS Equities, Inc., Member FINRA/SIPC and a subsidiary of Great-West Life & Annuity Insurance Company.

Great-West Financial®, Empower Retirement and Great-West Investments™ are the marketing names of Great-West Life & Annuity Insurance Company, Corporate Headquarters: Greenwood Village, CO; Great-West Life & Annuity Insurance Company of New York, Home Office: New York, NY, and their subsidiaries and affiliates, including registered investment advisers Advised Assets Group, LLC and Great-West Capital Management, LLC.

This material has been prepared for informational and educational purposes only and is not intended to provide investment, legal or tax advice.

iPhone is a trademark of Apple Inc., registered in the U.S. and other countries.

Milliman is not affiliated with GWFS Equities, Inc. or its parent company, Great-West Life & Annuity Insurance Company.

Not a Deposit | Not FDIC Insured | Not Bank Guaranteed | Funds May Lose Value | Not Insured by Any Federal Government Agency

Brokerage Products: NOT FDIC INSURED | NO BANK GUARANTEE | MAY LOSE VALUE

©2018 Great-West Life & Annuity Insurance Company. All rights reserved. AM574195 -0818

CALVIN KLEIN TOMMY HILFIGER HERITAGE BRANDS