

## Contribution Account (Current Account) Rules

Pursuant to the Terms and Conditions of Enrolment, there is a "contribution account" for the employer and its pension scheme at Allianz Pension Invest (hereinafter "the Foundation") to which the employer can make regular part payments.

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### 1. Debiting and crediting of contributions

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- <sup>1</sup> The savings and risk contributions and the contributions for the BVG Guarantee Fund and the inflation adjustment are due at the end of each calendar quarter (31 March, 30 June, 30 September and 31 December) and are debited to the contribution account with a value date 30 days after the due date.
- <sup>2</sup> Contributions resulting from changes are due at the end of the calendar quarter (31 March, 30 June, 30 September and 31 December) in which the changes occurred and are debited or credited to the contribution account with a value date 30 days after the due date.
- <sup>3</sup> The Foundation may invoice the employer for the savings contributions and the contributions for the BVG Guarantee Fund at a discounted rate on the relevant due date. The rates applicable for discounting and for interest on the contribution account are set by the Foundation and published on the Internet.

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### 2. Debiting of costs (pursuant to the Cost Schedule)

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- <sup>1</sup> The base costs (pro rata base price) are due at the end of each calendar quarter (31 March, 30 June, 30 September and 31 December) and are debited to the contribution account with a value date 30 days after the due date.
- <sup>2</sup> Additional costs relating to the dunning process (arising due to outstanding payments, payment agreements and debt collection measures) are debited to the contribution account immediately.
- <sup>3</sup> Other additional costs invoiced to the employer are debited to the contribution account with a value date 30 days after the date of the change.

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### 3. Crediting of payments from the employer

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Payments are credited to the contribution account with a value date of the date of receipt.

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### 4. Account management

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- <sup>1</sup> The contribution account is managed as an interest-bearing current account. Interest is paid until the end of the current calendar year on the balance of the credits and debits applied to the contribution account in the course of a calendar year. Passive interest is applied for as long as this balance is negative, and active interest is paid for as long as it is positive. The passive and active interest accrued during the calendar year is debited or credited with a value date of the end of the calendar year in question (31 December). The interest credited or debited in this way forms part of the balance at the end of the calendar year in which the credit or debit occurred.

- <sup>2</sup> The Foundation may change the active and/or passive interest rate at any time, following prior publication.
- <sup>3</sup> The balance of the contribution account in favour of the employer may never exceed double the amount of the annual contributions.
- <sup>4</sup> The Foundation does not charge any additional, separate fees for account management.

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### 5. Account statements and balance settlement

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- <sup>1</sup> The Foundation issues account statements on a periodic basis. Account statements from the Foundation are deemed to be accepted unless they are disputed within no more than 30 days following receipt. Tacit acceptance applies to all items contained in the account statements. Notwithstanding Article 117 paragraph 2 of the Swiss Code of Obligations, the circumstance of account statements being drawn up and recognised by the employer does not amount to a renewal.
- <sup>2</sup> A balance in favour of the employer or the Foundation on 31 December is carried forward to the new invoice as at 1 January.
- <sup>3</sup> The contribution account is closed on annulment of the enrolment contract. Any balance in favour of the Foundation is due for payment immediately. A balance in favour of the employer is transferred in favour of the employer to the new pension provider or, if this is not possible, paid out to the employer.
- <sup>4</sup> If any negative balance of the contribution account as at 31 December has not been settled by the end of January, the Foundation will demand - including threats of penalties for late payment - that the employer settle the outstanding amount within 14 days of the postmark of the warning. If there is no or only a partial payment within the grace period, the Foundation may annul the enrolment contract as from the date on which the grace period expires.
- <sup>5</sup> The Pension Commission and the supervisory bodies shall be informed no later than three months after the end of the calendar year if the balance as at 31 December of the previous year has not yet been settled. In the event of annulment of the enrolment contract, they shall be informed immediately.
- <sup>6</sup> Withdrawals are not possible.

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### 6. Term of validity, entry into force

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- <sup>1</sup> The Foundation may change the provisions governing the contribution account at any time during the term of the enrolment contract. The employer shall be notified of all changes in advance.
- <sup>2</sup> These provisions relating to the contribution account enter into force on 1 January 2017.