

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 referred to as “the Foundation”) into which the employer can make regular partial payments.

1. Debiting and crediting of contributions

¹ The savings, cost and risk contributions, the contributions to the BVG Guarantee Fund and the contributions for inflation adjustment are due annually as follows:

- a) In the case of annual payment in advance, on the effective date, which is usually on 1 January.
- b) For quarterly payment in arrears, on 31 March, 30 June, 30 September and 30 November.

Contributions are debited as follows (value date):

- a) In the case of annual payment in advance, at the end of the month following the due date of the contributions.
- b) For quarterly payment in arrears, on 30 April, 31 July, 31 October and 31 December.

² Contributions arising as a result of changes are due as follows:

- a) In the case of annual payment in advance, as of the effective date of the change.
- b) In the case of quarterly payment in arrears, on 31 March, 30 June, 30 September and 30 November following the effective date. Changes in December become due as of the effective date.

Contributions are debited as follows (value date):

- a) In the case of annual payment in advance, at the end of the month following the due date of the contributions.
- b) For quarterly payment in arrears, on 30 April, 31 July, 31 October and 31 December following the due date.

³ The savings contributions and the contributions to the BVG Guarantee Fund are debited at a discounted rate.

⁴ In the case of quarterly payments in arrears, a surcharge is applied to the savings contributions, the cost contributions, the risk contributions, the contributions to the BVG Guarantee Fund and the contributions for inflation adjustment.

⁵ The rates applicable for discounting and for interest (active and passive) and the surcharge are set by the Foundation and published in the document “Key BVG figures, interest and conversion rates” at www.allianz.ch/bvg-documents. The passive interest rate may be higher than the discount rate.

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

¹ The costs relating to the dunning process (arising due to outstanding payments, payment agreements and debt collection measures) are debited from the contribution account immediately.

² The other costs invoiced to the employer are debited to the contribution account as set out in section 1 para. 2.

3. Crediting of payments from the employer

Payments are credited to the contribution account with a value date of the date on which they are received.

4. Account management

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

² The Foundation may adapt the active and/or passive interest rate at any time, following prior publication.

³ The balance of the contribution account in favour of the employer may never exceed double the annual contributions due.

⁴ The Foundation does not charge any additional, separate fees for account management.

5. Account statements and balance settlement

¹ The employer is obliged to make regular partial payments. 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.

² A balance in favour of the employer as at 31 December is carried forward on 1 January.

³ On termination of the enrolment, the contribution account is closed. Any balance in favour of the Foundation is due for payment immediately. Any balance that the Foundation owes will be transferred to the new pension fund in favour of the employer or, if this is not possible, paid out to the employer.

⁴ If the balance of the contribution account is negative as at 31 December of the previous year and 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 reminder. 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.

⁵ 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 will be informed immediately.

⁶ As a general rule, contributions paid cannot be refunded to employers.

6. Term of validity, entry into force

- ¹ The provisions governing the contribution account may be changed by the Foundation at any time during the term of the enrolment contract. The employer shall be notified of all changes in advance.
- ² These provisions relating to the contribution account enter into force on 1 January 2024.