Pension Rules

Part 2
General Terms and Conditions (GTC) Version of 01.2024
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Appendix 1
Voluntary distribution of free funds and any employer contribution reserves

1. Requirements for partial liquidation of the pension scheme

[1] Distribution is based on a decision taken by the responsible body during the term of the contract.

[2] As part of the relevant distribution plan, all collective funds accrued in the pension scheme are included in full in the distribution and the criteria and beneficiaries specified in Section 2 are taken into account in the distribution plan.

[3] Insured persons and pensioners are notified of the principal features of the distribution.

2. Distribution plan

2.1. Free funds

[1] As a general rule, the distribution plan must be based on the following equally weighted criteria:
a) age on the reference date
b) last reported annual salary
c) the retirement assets of active members and annuity capital of pensioners on the reference date
d) number of full insurance years on the reference date

The greater the age, the higher the annual salary, the larger the retirement assets or annuity capital and the higher the number of insurance years, the larger the individual's share of the distribution.

[2] The following persons are included in the distribution:
a) all active insured persons on the reference date
b) all retirement and disability pensioners on the reference date
c) all former insured persons who departed up to three years before the reference date.

2.2. Free funds and employer contribution reserves

Where employer contribution reserves are to be distributed according to the employer's wishes, these are allocated - once outstanding premiums have been paid off - to the free funds and then divided up as a whole in accordance with Section 2.1 .

3. Implementation

3.1. Time of distribution

If the distribution differs from the principles set out in this Appendix, the distribution plan is executed once it has been duly signed by the responsible body. Otherwise it is executed after being drawn up and does not need to be signed.

3.2. Means of distribution

[1] The beneficiaries' share of the distribution is credited to their retirement assets or annuity capital.

[2] If allocation to the annuity capital is not possible in the case of pensioners, their share may be transferred directly to the beneficiary.

[3] If allocation to the retirement assets is not possible because the beneficiary was able to assert a claim for cash payment, the share from the distribution is also transferred directly to the beneficiary.

[4] If allocation is not possible because the beneficiary fails to provide transfer details, his or her share is automatically transferred to the National Substitute Pension Plan six months after initial notification of the planned distribution.

4. Minimum amounts

[1] The Foundation sets minimum amounts for the total funds to be distributed or for the share to be allocated to each beneficiary.

[2] If these minimum amounts are not reached, the group of beneficiaries is adjusted in order to keep the costs incurred commensurate with the funds to be distributed.

[3] The Foundation periodically reviews the suitability of these measures.

[4] The amount of the share to be allocated to each beneficiary may not be less than CHF 200 or more than CHF 500.

5. Costs

[1] The creation of a voluntarily requested or legally prescribed distribution plan gives rise to the costs set out in the currently applicable Cost Schedule.

[2] Extraordinary expenses in connection with the handling of objections and complaints, in particular in relation to any expert opinions which have to be obtained, may be invoiced separately to the pension scheme in question.

6. Cases with no specific provision

The Foundation deals with distribution cases not explicitly covered in this Appendix by applying its provisions mutatis mutandis, taking account of statutory regulations.

Appendix 2
Provisions on pension settlements in the event of divorce

1. Launch

1.1. The provisions of this Appendix set out the rights and obligations of the Foundation in relation to the obligated spouse who is insured with the Foundation and the entitled spouse who is insured with the Foundation in connection with the divorce pension settlement laid down by the court. It also defines the rights and obligations of the Foundation in relation to entitled spouses who are not insured with the Foundation.

1.2 The provisions of this Appendix take precedence over any differing regulations in the General Terms and Conditions (GTC) and the Special Rules (SR).

2. Pension settlement in the event of divorce before retirement

2.1. Transfer value settlement prior to occurrence of disability

[1] If disability has not occurred when the divorce proceedings are initiated, the transfer value accrued by the (obligated) spouse insured with the Foundation from marriage to the date on which the divorce proceedings are initiated is divided up as ordered by the court.

[2] If, at the time the divorce proceedings are initiated, the (obligated) spouse has reached normal retirement age under the Pension Rules but has deferred drawing his or her retirement benefits, the retirement assets accrued with the Foundation at the time of initiation of the divorce proceedings will be divided up like a transfer value as ordered by the court.

2.2 Hypothetical transfer value settlement after occurrence of disability

[1] If, at the time the divorce proceedings are initiated, the (obligated) spouse insured with the Foundation has become fully or partially disabled, the hypothetical transfer value to which the disabled spouse would be entitled if he or she were no longer disabled (passive portion of retirement assets), calculated from marriage to the date on which the divorce proceedings are initiated, is divided up as ordered by the court.

[2] If, at the time the divorce proceedings are initiated, the (obligated) spouse insured with the Foundation is partially disabled, the active portion of the retirement assets accrued by the (obligated) spouse insured with the Foundation from marriage to the date on which the divorce proceedings are initiated is also divided up as ordered by the court.

[3] If the Foundation only pays the (obligated) spouse insured by it a reduced disability pension (or no disability pension at all) due to overcompensation on account of concurrence with benefits under compulsory accident insurance or military insurance, the hypothetical transfer value defined in paragraph 1 can still be used for the settlement as ordered by the court.

2.3 Object of the division

[1] If the (obligated) spouse insured with the Foundation carried out an early withdrawal for the purchase of residential property in the period between marriage and initiation of the divorce proceedings, the capital outflow and loss of interest resulting from the early withdrawal are deducted from the retirement assets accrued prior to marriage and between marriage and the date of the early withdrawal on a pro-rata basis (Article 22a (3) of the Swiss Federal Law on Vesting in Pension Plans (FZG)) in the event of a transfer value settlement before the occurrence of an insured event.

[2] If the (obligated) spouse insured with the Foundation carried out an early withdrawal for the purchase of residential property in the period between marriage and initiation of the divorce proceedings, the early withdrawal is not taken into account in transfer value settlements performed after the occurrence of disability (Article 22a (4) FZG).

[3] The predefined tables (Article 22b FZG) are applicable to calculations of transfer values for people who married before 1 January 1995.

[4] The following are not included in the division:
- The retirement assets increased by interest at the BVG minimum rate until the initiation of the divorce proceedings which had already been accumulated at the time of marriage
- The one-off deposits (purchases) made from the insured person's own property after marriage and increased by interest until the initiation of divorce proceedings
- Cash and lump-sum payments between marriage and the initiation of the divorce proceedings

2.4 Charging and transfer of the transfer value by the Foundation (Article 22c FZG)

[1] The transfer value to be transferred in favour of the entitled spouse by the Foundation is charged to the (obligated) spouse insured with the Foundation in the same proportion as the BVG retirement assets stand to the other retirement assets.

[2] The Foundation records the shares of BVG retirement assets and other retirement assets in the insured (obligated) spouse's transfer value and forwards this information together with the transfer to the (entitled) spouse's pension fund or vested benefits foundation.

[3] The Foundation transfers the transfer value to the entitled spouse's pension fund or vested benefits foundation or, subsidiarily, to the BVG Substitute Occupational Benefit Institution.

[4] The provisions of the GTC entitled “Transfer to the new pension provider”, “Maintenance of insurance cover in another form” and “Cash payment” apply to the transfer of the transfer value to the entitled spouse mutatis mutandis.

2.5 Acceptance and crediting of the transfer value in favour of the (entitled) spouse insured with the Foundation

[1] The part of the transfer value transferable to the Foundation by the obligated spouse’s pension fund or vested benefits foundation will be credited to the BVG retirement assets and the other retirement assets of the (entitled) spouse insured with the Foundation in the same proportion as it was debited at the obligated spouse’s pension fund or vested benefits foundation carrying out the transfer.

[2] The Foundation obtains information from the obligated spouse’s pension fund or vested benefits foundation on how the transfer value from the obligated spouse’s pension fund or vested benefits foundation is divided up into BVG retirement assets and other retirement assets.

[3] If the (entitled) spouse insured with the Foundation has reached normal statutory retirement age without his or her entitlement to retirement benefits coming into force, the transfer value to be transferred to him or her will not be credited to his or her retirement assets and the Foundation will not accept the transfer.

2.6 Repurchase after transfer of retirement assets

[1] The (obligated) spouse insured with the Foundation may repurchase benefits up to the amount of the transfer value transferred by the Foundation (active portion of retirement assets) if no insured event has occurred at the time of the repurchase. However, a repurchase is only possible up to the maximum retirement assets indicated in the scale in Appendix 1 to the SR at the end of the calendar year in which the repurchase occurs.

[2] There is no entitlement to make repurchases after the transfer of the hypothetical transfer value to which the disabled spouse would be entitled if he or she were no longer disabled (passive portion of retirement assets).

[3] The amounts paid back in are credited to the BVG retirement assets and the other retirement assets in the same proportion as the transfer value was debited to them.

2.7 Adjustment of disability pension of (obligated) spouses insured with the Foundation

[1] If, under the SR, the retirement assets accrued up to the commencement of the entitlement to a disability pension are not included in the calculation of the disability pension, the calculation of the disability pension is not adjusted as a result of the transfer of the transfer value in favour of the entitled spouse.

[2] If, under the SR, the retirement assets accrued up to the commencement of the entitlement to a disability pension are included in the calculation of the disability pension, the following regulation applies to the adjustment of the disability pension following transfer of the transfer value to the entitled spouse:

- If the incapacity whose cause leads to the disability (start of waiting period) occurs after the divorce settlement takes legal effect, the calculation of the disability pension is adjusted.
- If the incapacity whose cause leads to the disability (start of waiting period) occurs before the divorce settlement takes legal effect, the disability pension is not recalculated.

This also applies if the insured event of disability only occurs after the transfer of the transfer value to the entitled spouse.

[3] If the calculation is adjusted, the disability pension is also adjusted to the extent that it is reduced because a balance in the amount of the portion of the transfer value transferred to the entitled spouse is missing from the calculation. A disability pension that is ongoing at the time of the transfer may not be reduced by any more than the ratio of the transferred portion of the hypothetical retirement assets at the initiation of the divorce proceedings to the total hypothetical retirement assets before the transfer. Recalculations of ongoing disability pensions are carried out in accordance with the provisions of the Pension Rules which applied at the time the disability pension was calculated.

[4] However, calculations of BVG disability pensions are always adjusted as part of the BVG shadow account. The BVG retirement assets underlying the adjusted calculation consist of:

a) The pro-rata BVG retirement assets that the insured person accrued until the start of the entitlement to the disability pension
b) The pro-rata total of the BVG retirement credits for the missing years between the start of entitlement to a disability pension and the initiation of the divorce proceedings, excluding interest
c) The total of the BVG retirement assets for the missing years between the initiation of the divorce proceedings and normal retirement age, excluding interest

Pursuant to letters a) and b), the ratio of the non-transferred portion of the hypothetical BVG retirement assets at the time of initiation of the divorce proceedings and the total hypothetical BVG retirement assets is key. Otherwise, the adjusted calculation is performed in accordance with the legal provisions which applied at the time of the calculation of the BVG disability pension.

2.8 Adjustment of disability pension of (entitled) spouses insured with the Foundation

[1] If, under the SR, the retirement assets accrued up to the commencement of the entitlement to a disability pension are not included in the calculation of the disability pension, the calculation of the disability pension is not adjusted following the receipt and crediting of the transfer value.

[2] If, under the SR, the retirement assets accrued up to the commencement of the entitlement to a disability pension are included in the calculation of the disability pension, the following regulation applies to the adjustment of the disability pension following receipt and crediting of the transfer value:

- If the incapacity whose cause leads to the disability (start of waiting period) occurs after the divorce settlement takes legal effect, the calculation of the disability pension is adjusted.
- If the incapacity whose cause leads to the disability (start of waiting period) occurs before the divorce settlement takes legal effect, the disability pension is not recalculated.

This also applies if the insured event of disability only occurs after receipt and crediting of the transfer value.

3. Pension settlement in the event of divorce after retirement

3.1. Retirement pension settlement after retirement

[1] If the (obligated) spouse insured with the Foundation at the time of initiation of the divorce proceedings is entitled to a retirement pension, this pension will be divided up as ordered by the court.

[2] The portion of the pension assigned to the entitled spouse from the (obligated) spouse insured with the Foundation is converted by the Foundation into a lifelong pension on the date on which the divorce takes legal effect.

[3] The conversion is performed using the formula prescribed by the Federal Council that is applicable when the divorce settlement takes legal effect (see Article 19h of the Appendix to the Vested Benefits Ordinance (FZV)).

[4] The entitled spouse informs the Foundation in writing of whether the lifelong pension is to be transferred as a lump sum or a pension.

[5] Lump-sum transfers will take place no later than 30 days after the Foundation receives the notification.

3.2. Transfer by the Foundation of the lifelong pension or lump-sum payment for which the entitled spouse is eligible

[1] If the entitled spouse is eligible for a full disability pension or has reached the minimum age for early retirement applicable at his or her pension fund, he or she may request that the lifelong pension or lump-sum payment be paid/made directly to him or her.

2 If the entitled spouse is eligible for a retirement pension or has reached normal retirement age, the Foundation will pay the lifelong pension or lump-sum payment directly to him or her. The entitled spouse may request

that these payments be transferred to his or her pension fund if he or she is not yet eligible for a retirement pension and can still make purchases on the basis of that pension fund's pension rules.

3 As a rule, the Foundation pays directly payable pensions to the entitled spouse quarterly in advance on 1 January, 1 April, 1 July and 1 October. If the pension does not begin on one of these dates, it is calculated on a pro-rata basis.

4 If there is no direct payment to the entitled spouse, the Foundation will transfer the lifelong pension to the entitled spouse's pension fund or vested benefits foundation or, subsidiarily, to the BVG Substitute Occupational Benefit Institution.

5 This transfer will comprise the pension owed for one calendar year and must be paid by 15 December of the year in question. If, during the year in question, the entitled spouse becomes eligible for direct payment due to age or disability or dies, the transfer will comprise the pension owed from the beginning of the year until this point. The Foundation shall pay interest on the annual transfer at a rate of half the interest rate applicable under the Pension Rules for the year in question.

6 The Foundation records the shares of BVG retirement assets and other retirement assets in the insured (obligated) spouse's lifelong pension or lump-sum payment and forwards this information together with the transfer to the (entitled) spouse's pension fund or vested benefits foundation.

7 If the entitled spouse switches to a different pension fund or vested benefits foundation, he or she must notify the Foundation by no later than 15 November of the year in question.

3.3. Acceptance and crediting by the Foundation of the lifelong pension or lump-sum payment for which the (entitled) spouse insured with the Foundation is eligible

1 The part of the lifelong pension or lump-sum payment transferable to the Foundation by the obligated spouse's pension fund or vested benefits foundation will be credited to the BVG retirement assets and the other retirement assets of the (entitled) spouse insured with the Foundation in the same proportion as it was debited at the obligated spouse's pension fund or vested benefits foundation carrying out the transfer.

2 The Foundation obtains information from the obligated spouse's pension fund or vested benefits foundation on how the lifelong pension or lump-sum payment from the obligated spouse's pension fund or vested benefits foundation is divided up into BVG retirement assets and other retirement assets.

4. Calculation of transfer value and retirement benefits in the event of retirement during the divorce proceedings (Article 22a (4) FZG)

4.1. If the (obligated) spouse insured with the Foundation reaches retirement age as an active insured person or disability pension recipient and is entitled to a retirement pension, the following shall apply:

1 If the (obligated) spouse insured with the Foundation retires during the divorce proceedings, the Foundation may reduce the part of the transfer value to be transferred and the retirement benefits.

2 The retirement pension will be recalculated as of the pension start date and reduced to the extent that its calculation would have been based on assets reduced by the transferred amount of the transfer value.

3 One half of the amount by which the retirement pension payments would have been reduced prior to the entry into force of the divorce settlement if the calculation had been based on assets reduced by the transferred amount of the transfer value is deducted from the transfer value to be transferred in favour of the entitled spouse.

4 The other half of this amount is converted into a lifelong pension on the date on which the divorce settlement enters into force in accordance with the Foundation's actuarial principles applicable to the original calculation of the retirement pension. The retirement pension of the obligated spouse reduced as set out in paragraph 2 is then additionally reduced by the amount of this lifelong pension. Pension shares paid out after the divorce settlement which exceed the retirement pension reduced as defined in paragraph 2 are offset - where permitted by law - against the retirement pension due.

4.2 If the (obligated) spouse insured with the Foundation reaches retirement age as an active insured person or disability pension recipient and is entitled to retirement capital, the following shall apply:

1 If the (obligated) spouse insured with the Foundation retires during the divorce proceedings, the Foundation may reduce the part of the transfer value to be transferred and the retirement benefits.

2 If payment of retirement benefits as a lump sum was applied for in a timely fashion, the due date for payment of the retirement capital will be deferred until the divorce settlement takes legal effect. During the deferral period, the Foundation will pay the obligated spouse advance benefits in the form of a retirement pension, deducting them from the retirement capital.

3 One half of the amount by which these advance benefits would have been reduced prior to the entry into force of the divorce settlement if the calculation had been based on assets reduced by the transferred amount of the transfer value is deducted from the transfer value to be transferred in favour of the entitled spouse.

4 The advance benefits paid by the Foundation prior to the entry into force of the divorce settlement and reduced by the transfer value to be transferred as per paragraph 3 are deducted upon entry into force of the divorce settlement from the retirement capital reduced as a result of the transfer of the transfer value (without a deduction as per paragraph 3) of the (obligated) spouse insured with the Foundation.

5. The Foundation's notification obligations

In the event of divorce or the court dissolution of a registered partnership, the Foundation must provide the insured person or the court on request with information about:

a) The amount of the assets which will be used in the calculation of the transfer value that is to be divided up
b) The proportion of BVG retirement assets in the insured person's total assets
c) Whether and by what amount early withdrawals as part of the home-ownership promotion scheme have been deducted from the transfer value
d) The amount of the transfer value at the time of any early withdrawal
e) Whether and by what amount the transfer value or pension benefits have been pledged
f) The expected amount of the retirement pension
g) Whether lump-sum payments have been made
h) The amount of any ongoing disability or retirement pension
i) Whether and by what amount a disability pension has been reduced, whether it has been reduced for

the purposes of coordination with disability pensions from accident or military insurance and, if so, whether it would also have been reduced in the absence of an entitlement to children's pensions
j) The amount of the transfer value that a disability pension recipient would be entitled to after termination of the disability pension
k) The adjustment of the disability pension if an amount was transferred to the entitled spouse as part of a pension settlement
l) Other information required to enforce the pension settlement

6. Scope

This Appendix enters into force on 1 January 2019.

Appendix 3
Continued insurance in the event of termination of employment after reaching the age of 58

1. General

5 The provisions of this Appendix apply to the continued insurance of persons who leave the compulsory insurance scheme after reaching the age of 58 because their employment contract has been terminated by the employer. Continued insurance beyond the ordinary retirement age is not possible.

6 Only either the risks of death and disability or, additionally, retirement savings can be continue to be insured. Retirement savings alone cannot continue to be insured.

7 Continued insurance is governed by the SR that applied to the pension solution in place at the Foundation prior to the commencement of continued insurance. The waiting period for disability pensions, which is now 12 months for continued insurance, is unchanged. At the time of retirement, the non-plan-specific parameters such as conversion rate, interest rates and similar are based on the specifications that apply to the persons insured in the pension scheme of the former employer.

2. Preconditions

1 The person to be further insured must cumulatively meet the following requirements:

a) he or she is aged 58 or older; and
b) he or she proves that their employment contract has been terminated by the employer; and
c) he or she is not 70 percent or more disabled; and
d) an active retirement savings account was maintained for them with the Foundation at the time of the termination of the employment relationship; and
e) he or she is not receiving any retirement benefits at the start of continued insurance and has not received any such benefits.

2 Continued insurance must be requested in writing from the Foundation using a special form. The form, together with evidence of the requirements pursuant to paragraph 1, must be received by the Foundation no later than 30 days after the termination of the employment contract. If the employment relationship has already been terminated by the employer, but the insured person only leaves the insurance at a later date and there was therefore no entitlement to continued insurance at the time of the termination of the employment relationship, the 30-day period begins to run when the insured person leaves the insurance; in these cases, the form together with proof of the requirements in accordance with paragraph 1 must be received by the Foundation no later than 30 days after the insured person has left the insurance.

3 The choice of whether to continue to insure only the risks of death and disability or, in addition, retirement savings must be indicated on the form referred to in paragraph 2. If the insured person wishes to stop saving for retirement, he or she may notify the Foundation in writing. However, once this option is selected is cannot be changed at a later date.

3. Acceptance for insurance cover

1 If the conditions in accordance with para. 2 (2) are met, the insured person will be included in the continued insurance.

2 The Foundation shall send the insured person the invoice for the contributions for the first insurance year and an individual pension certificate no later than 60 days after the termination of the employment relationship or, in the cases pursuant to para. 2 (2) sentence 2, no later than 60 days after leaving the insurance.

4. Financing/invoicing/consequences of falling into arrears

1 The insured person owes the Foundation the full contributions (employee and employer contribution).

2 The Foundation levies an annual contribution payable in advance and invoices it to the insured person. The invoice for the year in which continued insurance begins (first insurance year) is sent out in accordance with para. 3 (2).

The contributions are due annually in advance and must have been transferred to the Foundation as follows:

- for the first insurance year: within 90 days of the termination of the employment relationship or, in the cases pursuant to para. 2 (2) sentence 2, within 90 days of leaving the insurance;

- for subsequent years: by 31 January of the respective insurance year.

3 If the insured person has not paid the contributions for the first insurance year to the Foundation within 90 days of the termination of the employment relationship or, in the cases pursuant to para. 2 (2) sentence 2, within 90 days of leaving the insurance or – for subsequent years – by 31 January of the respective insurance year, the insured person is in default and the Foundation is entitled to terminate the continued insurance due to outstanding contributions.

5. Start and end of continued insurance

1 Continued insurance begins on the day after the termination of the employment relationship or on the day on which the insured person would have left the insurance.

2 Continued insurance ends upon the occurrence of the insured event of death or disability, or upon retirement. If the insured person becomes partially disabled, the continued insurance continues for the remaining active part.

3 The insured person may terminate the continued insurance at any time at the end of the month. If the insured person has not requested early retirement at the time of termination, the transfer value will be paid out instead of the retirement benefit (vested benefits event).

4 Continued insurance also ends if the Foundation terminates the insurance due to outstanding contributions in accordance with para. 4 (3).

5 If the insured person finds a new job and therefore joins a new pension fund, continued insurance ends if more than two-thirds of the transfer value is required at the new pension fund for the purchase of the full regulatory benefits. If more than two thirds but less than the entire transfer value can be transferred to the new pension fund, the transfer value is paid out in the amount of the portion that cannot be transferred to the new pension fund (vested benefits event).

6 However, if only two-thirds of the transfer value or less can be contributed to the new pension fund, the continued insurance does not end but continues with a reduced insured salary.

6. Benefits

[1] Entitlement to retirement benefits arises upon early retirement, but no later than upon reaching the normal retirement age. Partial early retirement (partial retirement) is excluded. If continued insurance has lasted more than two years, the retirement benefit can only be drawn in the form of a pension. It is therefore only possible to withdraw the retirement benefit as a lump sum during the first two years of continued insurance. The provision that a vested benefit event only occurs if the insured person himself or herself terminates the continued insured or if the Foundation does so as a result of outstanding contributions in accordance with Section 5, paragraphs 3 and 4 remains reserved.

[2] The transfer value remains at the Foundation, even if only the risks of death and disability continue to be insured.

[3] Disability and survivors' benefits are insured in accordance with the SR applicable to continued insurance. If the continued insurance has lasted more than two years, the insurance benefits can only be drawn in the form of a pension.

7. Additional benefit purchases and promotion of home ownership

[1] Voluntary purchases are possible.

[2] Early withdrawal and pledging for home-ownership promotion are only possible during the first two years after the start of continued insurance. Pledges existing at the start of continued insurance remain in effect where they apply to retirement or survivors' benefits under continued cover.

8. Divorce

Distribution or receipt of pension monies owing to a divorce is permitted, as are repurchases. The details are regulated in Appendix 7 “Provisions on pension settlements in the event of divorce”.

9. Establishment and termination of the enrolment relationship

[1] Persons whose continued insurance was provided on the basis of Article 47a BVG in accordance with the pension plan under a previous pension provider and whose former employer joins the Foundation for the first time shall also transfer to the new pension scheme. An individual transfer to continued insurance from another pension provider is excluded.

[2]

[3] Upon dissolution of the enrolment relationship, the insured persons from continued insurance shall be transferred to the new pension fund in accordance with this Appendix.

10. Concluding provisions

10.1. Transitional provision

[1] Persons who have left mandatory insurance after reaching the age of 58 because their employment contract was terminated by the employer after 31 July 2020 but before 1 January 2021 may also continue to insure themselves from 1 January 2021 in accordance with this Appendix. However, if the former employer is no longer enrolled with the Foundation as of 1 January 2021, continued insurance with the Foundation is not permitted.

[2] Continued insurance must be requested in writing from the Foundation using a special form in accordance with Section 2, paragraph 2. The form must be received by the Foundation together with evidence of the requirements specified in Section 2, paragraph 1 by no later than 31 January 2021. If the form and/or the aforementioned evidence is not received by the Foundation before this period ends or not received at all, entitlement to continued insurance is forfeited. Requests for continued insurance received by the Foundation before 1 January 2021 and therefore before this Appendix enters into force are also valid even if they are not made on the special form made available by the Foundation on the Internet.

In the case of persons whose employment contract was terminated after 31 July 2020 but before 1 January 2021 and who have validly requested continued insurance in accordance with this Appendix, continued insurance shall commence on 1 January 2021.

10.2 Scope of application

[1] In all other respects, the provisions of the GTC apply insofar as they are relevant for continued insurance.

This Appendix enters into force on 1 January 2021.

Appendix 4
Provisions for industry-specific early retirement models

1. General information

[1] If a collective labour agreement (GAV) provides for an early retirement model, the person insured with a pension scheme enrolled in the Foundation can stop working from the age of 60 and take early retirement. By doing this, her or she will leave the employer's compulsory occupational pension scheme and pension plan (SR). As long as the person receives retirement credits for flexible retirement from the supporting foundation of the professional sector, he or she will remain in the Foundation as an individual member.

[2] The individual members form a separate group. They no longer belong to the pension scheme of their former employer and they no longer have any claims or entitlements to the pension scheme's free funds, including in the event of partial or total liquidation.

2. Scope

[1] The provisions of this Appendix apply to persons who have opted for an industry-specific early retirement model and remain in the Foundation as individual members.

[2] This Appendix governs the type and extent of the risks and benefits insured within the scope of individual membership.

[3] The provisions of this Appendix take precedence over the GTC. The GTC remain applicable to the individual member insofar as they are relevant to the early retirement model, in particular with regard to cooperation, liability and the handling and protection of data and privacy.

3. Requirements for transferring to an early retirement model

It is only possible to transfer to an early retirement model if all of the following requirements are met:

a. There is a cooperation agreement between the Foundation and the supporting foundation of the professional sector

b. The insured person has terminated his or her employment relationship with the employer enrolled in the Foundation

c. The employer has registered the insured person for transfer to an early retirement model that is open to him or her

d. The insured person is entitled to the retirement credits financed by the supporting foundation

e. The supporting foundation of the professional sector transfers the retirement credits to the Foundation

4. Management of retirement assets

[1] From the date of transfer to the early retirement model, the compulsory BVG retirement assets only earn interest at the minimum BVG interest rate. Retirement credits are no longer paid.

[2] The Foundation incorporates the retirement credits paid by the supporting foundation of the professional sector as elective retirement assets and pays interest on them accordingly.

[3] The amount of the retirement credits is based on the regulations of the supporting foundation of the professional sector. The insured person is only entitled to retirement credits from the supporting foundation of the professional sector. The Foundation is not liable for benefits provided by the supporting foundation of the professional sector. The former employer is no longer liable to pay contributions.

5. Benefits

a. Disability benefits

Disability benefits are no longer insured. The provisions of the GTC regarding benefits in the event of incapacity/disability are not applicable.

b. Survivors' benefits

In the event of death before retirement, the retirement assets accrued at the time of death are paid out. The sequence of beneficiaries is based on the sequence of beneficiaries defined in the GTC applicable at the time of the insured person's death. The eligibility requirements are based on the GTC.

In the event of death after retirement, the survivors' benefits are based on the provisions of the GTC on the death of a retiree. The pension is 60% of the current retirement pension for the surviving spouse, registered partner or life partner and 20% of the current retirement pension for orphans.

c. Retirement benefits

The entitlement to retirement benefits arises when the insured person requests early retirement or the transfer of retirement credits by the supporting foundation of the professional sector ends, and at the latest when the insured person reaches normal retirement age.

The amount of the retirement benefits and the eligibility requirements for them are determined by the GTC applicable at the time of retirement.

The drawing of retirement benefits cannot be deferred beyond the normal retirement age.

Partial retirement is not possible.

6. Purchases

Purchases are not possible. With the exception of the provision on repurchases after pension settlements in the event of divorce, the provisions of the GTC on purchases do not apply.

7. Divorce

The pension settlement in the event of divorce and repurchases due to divorce are governed by the provisions on pension settlements in the event of divorce set out in Appendix 2.

8. Home-ownership promotion benefits / repayment of early withdrawals

Benefits under the home-ownership promotion scheme and repayment of early withdrawals are based on the GTC.

9. Start and end of the insurance in the early retirement model

The insurance begins with the transfer to the early retirement model.

The insurance ends:

a) upon early retirement; or

b) upon departure due to the resumption of employment; or

c) when the transfer of retirement credits by the professional sector foundation ends; or

d) when the insured person dies; but

e) at the latest when he or she reaches normal retirement age.

10. Financing – cost contributions

[1] The insured person owes the Foundation contributions towards its administrative costs. The amount is determined in accordance with the applicable collective life insurance rate schedule of Allianz Suisse Life.

[2] These cost contributions are transferred to the Foundation by the supporting foundation of the professional sector as a total amount at the end of each year or – in the case of departures during the year – in the month before the last bridging pension payment.

[3] The regulations of the supporting foundation of the occupational sector determine how these cost contributions are passed on to the insured person.

[4] The Foundation reserves the right to invoice the insured person directly for any cost contributions not paid by the supporting foundation of the professional sector by the applicable payment deadline.

11. Other provisions

[1] Combination with continued insurance after the age of 58 in accordance with Appendix 3 is not possible.

[2] Cooperation agreements are in place with the following supporting foundations of professional sectors:

- Stiftung VRM Maler-Gipser (Early Retirement Model Foundation for Painters and Plasterers)
- Stiftung VRM Gebäudehülle (Early Retirement Model Foundation for the Building Envelope)
- Foundation for Flexible Retirement in the Construction Industry (FAR)

12. Entry into force

This Appendix enters into force on 1 January 2024.