

Terms and Conditions of Enrolment

Version of 04.2024

General information

The employer is enrolling with Allianz Pension Invest – Semi-Autonomous Collective Foundation of Allianz Suisse (hereinafter "the Foundation") in order to provide occupational pension benefits to its employees requiring insurance under the Federal Law on Occupational Retirement, Survivors' and Disability Pension Plans (BVG), in line with one or more pension plans being applied for which are detailed in the Special Rules (SR).

The enrolment is based on the application submitted by the employer in response to the quote for occupational pension cover provided by the Foundation to enrol its business for the purpose of establishing occupational pension cover for its staff and on the Foundation's declaration of acceptance.

The following Terms and Conditions of Enrolment shall apply to the enrolment.

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1. Quote for occupational pension cover

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| <p>1.1. The quote for establishment of occupational pension cover or pension plan modification is based on the employer's specifications regarding the type and scope of the pension cover and the group of persons requiring insurance (hereinafter "the employees") including information on salaries, age and fitness for work.</p> | <p>1.2. The quote includes the pension plan detailed in the SR and is based on the insurance benefits and premiums listed individually for each person in the collective statement.</p> |
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2. Validity of the quote

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| <p>2.1. The quote shall be valid for six months from the date on which it is created. The calculation of benefits and premiums in the quote takes into account the retirement credits to be accrued with the Foundation and applies the collective rate schedule for risk insurance applicable at Allianz Suisse Life Insurance Company Ltd (Allianz Suisse Life) when the quote was drawn up. If Allianz Suisse Life's rate schedule for insurance of the risks of death and disability changes before the end of the six-month period, the quote shall lapse from this date.</p> <p>2.2. The calculations are based on the personnel and insurance details provided by the employer or former pension provider (in particular as regards the amount of the individual retirement assets accumulated under the former pension provider, and taking into account deductions for any deficits resulting from underfunding) as well as the interest and pension conversion rates valid at the time the quote is drawn up, and take into account the currently applicable salary limits pursuant to the BVG.</p> | <p>Changes to the assumptions on which this quote is based will lead to adjustments to the contributions and benefit amounts and may also result in the setting of deductibles and rate reclassifications.</p> <p>2.3. The quote relates exclusively to the active employees (those who are fully or partially fit for work).</p> <p>2.4. If the insurance cover with the former pension provider is terminated for current recipients of pension benefits – including any contingent rights – a separate agreement must be reached with the Foundation regarding transfer of the pension obligations.
If no agreement can be reached, the quote for occupational pension cover and enrolment in the Foundation shall lapse retroactively from its start date for the employer's active employees as well.</p> |
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3. Application for occupational pension cover

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| <p>3.1. The employer shall decide together with the company's employee representative whether the company will apply to enrol with the Foundation on the basis of the quote. If it does choose to apply, the employer shall sign the application. By signing the application, the employer confirms that its enrolment with the Foundation has the consent of its staff or the legal employee representative.
The choice of the SR applicable to the pension scheme within the scope of the options defined by the Foundation is the responsibility of the Pension Commission, which shall also sign the application for this purpose.</p> | <p>3.2. The Foundation shall decide whether to accept the employer's application after reviewing the complete set of application documents submitted. The decision shall be governed by the applicable acceptance guidelines.</p> <p>3.3. The Foundation may make the acceptance of the application contingent on a risk assessment. Risk assessments may result in restrictions for individuals or the rejection of the enrolment being applied for. Restrictions only limit the insurance cover and have no effect on the completion of the enrolment.</p> <p>3.4. The application shall be deemed to have been accepted upon delivery of a signed declaration of acceptance to the employer.</p> |
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4. Performance/administration

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| <p>4.1. The Foundation shall operate a separate pension scheme for each enrolled employer as per the SR.
The Foundation's Organisational Regulations govern how the pension scheme is represented externally, particularly vis-à-vis the employer, the supervisory authority, the BVG Guarantee Fund and other administrative and judicial institutions.</p> <p>4.2. The Foundation has tasked Allianz Suisse Life with the technical administration and handling of the pension relationships. Allianz Suisse Life is legally empowered to take all requisite actions for this purpose on behalf of the Foundation. It is expressly authorised to provide all documents and information relating to the pension relationships to, and receive them from the employer, insured persons, pensioners, other beneficiaries and the authorities.</p> <p>4.3. Correspondence with the employer, insured persons and pensioners as well as other beneficiaries is legally valid when addressed to the recipient's last known address in Switzerland. The Foundation is authorised, but not obliged, to send correspondence to the employer's address published in public registries, namely the Commercial Register.</p> | <p>4.4. Likewise, the Foundation is authorised, but not obliged, to make information and documentation relating to the Foundation and to its pension schemes available for download from www.allianz.ch.
In particular, the special forms relating to pension provision, the Terms and Conditions of Enrolment, the General Terms and Conditions (GTC), the Cost Schedule, the Contribution Account Rules and the applicable interest rates, the Foundation's Articles of Incorporation, the Organisational Regulations and details of changes to these documents, the names of members of the Board of Trustees, details of new elections or subsequent nominations to the Board of Trustees, and the Foundation's annual financial statements and annual report may be published on the Internet.
Documents and information shall be regarded as delivered to the employer and the Pension Commission as soon as they are made available for downloading from the Internet. The employer is obliged to download and properly use documents and information thus provided on the Internet, and to pass them on to the insured employees in a suitable manner.
Upon formal written request, the Foundation shall make the documents and information downloadable from the Internet</p> |
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available to the employer in another suitable form (on paper or electronic media).
The Foundation is entitled to restrict or discontinue publication on the Internet at any time.

4.5 The Foundation is authorised, but not obliged, to process notices, notifications, instructions or orders received by e-mail or in other electronic form.

5. Pension Commission

The employer is required to form a Pension Commission for its business's pension scheme as a joint governing body of its pension scheme. The election rules, rights and obligations of the Pension Commission are governed by the Organisational Regulations adopted by the Foundation Board

of Trustees. The employer shall ensure that the Pension Commission is constituted as required by law and the regulations at all times and must show proof thereof upon demand by the Foundation.

6. Pension Rules/pension certificate/information sheet

- 6.1. The pension scheme, specifically the pension relationship, is governed by a set of Pension Rules. These comprise provisions concerning the group of persons insured, the start and end of insurance, insured benefits, financing, and the rights and obligations of the insured persons, pensioners, other beneficiaries, the employer and the Foundation. The Pension Rules are made up of two parts: the SR, which are approved by the Pension Commission, and the GTC, which are issued by the Board of Trustees and have exclusive validity in their current version.
- 6.2. Once the employer's application for the establishment of occupational pension cover has been accepted by the Foundation and the enrolment completed, the SR detailed therein shall be definitive.

- 6.3. The insured persons shall regularly receive a pension certificate with up-to-date information on their individual pension benefit data, insured benefits and financing of their pension benefits.
- 6.4. Closed envelopes addressed to the insured persons from the Foundation and delivered to the employer for the attention of the insured persons must be delivered or forwarded by the employer to the insured persons immediately without being opened.
- 6.5. The employer shall also be obliged to pass on the SR and any other information sheets to the insured persons in a suitable form.

7. Voluntary insurance

7.1 Insurance in the employees' pension scheme

- 7.1.1 The self-employed employer may voluntarily insure himself/herself under the pension scheme of his/her employees. The employer must notify the Foundation in writing on its own initiative if it remains the only insured person in the pension scheme due to the departure of all its employees and there is no longer any prospect that it will again have employees requiring insurance within a foreseeable period of time.
- 7.1.2. The enrolment shall be cancelled with effect from the end of the calendar year following the departure of the last insured employee.
- 7.1.3. The employer is solely liable for any consequences of a breach of the reporting obligation regarding the departure of all employees (in particular for claims by tax authorities).

7.2 Association solution

- 7.2.1 Self-employed persons without employees may take out insurance with the Foundation voluntarily if the professional association to which they belong has concluded an agreement on the establishment of occupational pension cover with the Foundation (association solution).
- 7.2.2 The provisions of these Terms and Conditions of Enrolment shall also apply to the association solution. The self-employed person without employees is included in the

term "employer" wherever a provision refers to the capacity of the employer as a contracting party in the enrolment relationship and in the term "employee" wherever a provision refers to his/her capacity as an insured person.

- 7.2.3. In addition, the following special provisions apply to the association solution:
- Only self-employed individuals without employees can take out insurance
 - Enrolment with the Foundation requires written confirmation of association membership from the association. If the association membership lapses, the Foundation will terminate the enrolment. The termination shall be governed by the agreement concluded between the Foundation and the relevant professional association for the association solution
 - The pension plan must comply with the plan options specified by the association
 - If personnel are hired, they are not insured under the association solution. If the personnel are registered with the Foundation, the association solution will be replaced by a solution in accordance with Section 7.1
 - If the self-employed person without employees wishes to leave the occupational pension cover, he/she may terminate the enrolment at the end of a calendar year, subject to a notice period of six months

8. Enrolment with multiple pension providers

- 8.1. If an employer is already enrolled with one or more other pension providers (meaning that persons insured by the Foundation are also insured by other pension providers), it shall ensure – taking into account pension benefits provided by the other pension providers – that the total pension benefits are commensurate.

- 8.2. The Foundation is authorised, but not obliged, to amend its pension benefits if enrolment with other pension providers means that the total pension benefits are not commensurate.

9. Savings process

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| <p>9.1. The Foundation manages the savings process and administers the pension assets autonomously.</p> <p>9.2. The pension assets are invested by the Foundation in compliance with the legal provisions on investment of the BVG and in accordance with the investment guidelines set out in the Investment Regulations.</p> <p>9.3. To offset actuarial and financial fluctuations, the Foundation forms fluctuation reserves, to which end it shall issue a set of Rules on Provisions.</p> <p>9.4. The Foundation manages the savings process as a combined pension scheme.</p> <p>9.5. In accordance with the pension plan for the pension scheme, the Foundation applies different rates for converting the insured person's accumulated assets to pensions</p> | <p>and to interest payable on retirement assets to those used for the compulsory pension portion under the BVG (BVG retirement assets). The interest rate may be lower than the minimum BVG interest rate, and it may also be zero. The Foundation shall set the interest rate at the start of the year for departures and retirements which occur during the year. The interest rate for retirement assets accumulated by the end of the year is set by the Foundation on the basis of the annual result and the Foundation's financial resources. This interest rate may differ from that set at the beginning of the year.</p> <p>9.6. The Foundation maintains a BVG shadow account to ensure compliance with the law on minimum pension benefits under the BVG.</p> |
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10. Risk insurance

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| <p>10.1. The Foundation has taken out risk insurance with Allianz Suisse Life to cover the insured risks set out in the SR (death and disability).</p> <p>10.2. Allianz Suisse Life's rate schedules break risks down into separate risk classes according to either classification-based or experience-based rates. For the smaller contracts, a risk-category reallocation system is applied in which the contract is reallocated to the next higher or lower risk category on the basis of the risk categories defined in the rate schedule and the claims experience. If the conditions set forth in the collective insurance provisions are fulfilled, experience-based rates will be applied. The details are set out in the Special Terms and Conditions for Collective Insurance with Rate Categories and Experience-Based Rates for Disability Risk (BB KL TkErT IV).</p> <p>10.3. If Allianz Suisse Life applies deviations from the risk and cost premiums which are provided for in the rate schedule,</p> | <p>they shall lapse as soon as the basis for them ceases to exist. If this results in an increase in the relevant premiums, these premiums are payable without giving rise to a right of termination.</p> <p>10.4. The rate schedule applicable for calculating premiums, or portions thereof, may be modified by Allianz Suisse Life with the approval of the competent authority, and premiums may thus be unilaterally increased during the term of the current contract on the basis of the approved change to the rate schedule.</p> <p>10.5. The sole beneficiary and claimant under the risk insurance with Allianz Suisse Life is the Foundation. Claims submitted based on the Pension Rules are always addressed to the Foundation and not to Allianz Suisse Life.</p> |
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11. Former pension provider

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| <p>11.1. The Foundation assumes no liability for lump sums transferred from a former pension provider having been correctly calculated and accrued in accordance with the former provider's rules and the statutory requirements.</p> <p>11.2. The settlement values calculated by the previous pension fund as of the date of termination of the enrolment contract on the basis of a partial liquidation carried out and, if applicable, reduced by actuarial shortfalls due to underfunding shall be transferred to the Foundation as entry payments and shall be credited as entry payments. In particular, the Foundation is not liable for any actuarial shortfalls that the former pension provider may have had and any losses to the individual retirement assets resulting from underfunding, except where arrangements for the recovery of underfunding losses are made between the Foundation and the employer in a separate agreement to the enrolment.</p> <p>11.3. Existing retirement, survivors' or disability benefits or contingent rights from a former pension provider will be taken over only pursuant to a separate agreement to that effect. In particular, the Foundation requires details of the claims to</p> | <p>be taken over (name, gender, address, date of birth, amount and type of pension), the date of the transfer and the amount of the reserves to be contributed by the former pension provider or potentially by the newly enrolling employer. If no agreement is reached, current benefits will not be taken over by the Foundation.</p> <p>11.4. Where a provision of law states that the enrolment with the previous pension provider may be cancelled only upon confirmation by the new pension provider that it will take on the pensioners, the enrolment for the active insured persons is subject to the condition that an agreement of this kind is reached with the Foundation and Allianz Suisse Life approves it.</p> <p>11.5. Once an agreement on the acceptance of current pensions has been concluded, both the active insured persons and the pensioners shall be administered together under a single contractual relationship. This applies both to the enrolment and to the risk insurance.</p> |
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12. Employer's information and notification obligations

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| <p>12.1. The employer is obliged to provide the Foundation in a timely manner with all the data and supporting documentation that it requires in order to provide employee benefits, such as:</p> <ul style="list-style-type: none"> a) Notification of changes to the employer's name or address b) Registering the entry of a new member and the departure of a former member of the group of persons | <p>required by the regulations to be covered at the commencement and termination of the employment contract or the insurance obligation (including information on previous and future benefit provision)</p> <ul style="list-style-type: none"> c) Reporting the personal data required for the provision of employee benefits and any changes to it (age, gender, marital status, address, etc.) |
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- d) Providing information on the fitness for work of persons who are or are to be insured, particularly regarding the commencement and termination of incapacity
 - e) Information on whether federal disability insurance benefits being drawn were cancelled or reduced during the last three years
 - f) Reporting the (projected) AHV annual salaries of the persons who are or are to be insured for the current insurance year (commencing at the contractual reference date – as a rule on 1 January), as well as significant salary changes during the year of at least 20%
 - g) Reporting major changes that might have effects on benefit provision, notably the conclusion of, changes to or suspension of daily benefits insurance that would have a substantial impact on the commencement – or, where applicable, the delay – of benefit payments by the Foundation (duration of waiting period)
 - h) Reporting incidences of retirement, death and disability
 - i) Reporting that circumstances giving rise to an entitlement have changed or no longer apply, such as reaching retirement age, changes in the degree of incapacity for work, death, remarriage, reaching maximum age, etc.
 - j) Reporting changes in the membership of the Pension Commission
 - k) Reporting re-election of the Pension Commission after elapse of its term
 - l) Reporting changes in the operating circumstances that determine which rate class an employer is allocated to
 - m) Reporting of all conditions leading to a partial or full liquidation of the pension scheme
 - n) Notification of the employer's enrolment with another occupational pension provider.
- 12.2. Special obligations in the event of unfitness for work:
- a) The employer is required to notify the Foundation immediately in writing of the total or partial incapacity for work of an insured person once the insured person has been at least 40% incapacitated for more than 30 days within 90 days of first becoming incapacitated. The Foundation will thereupon provide the employer with the insurance benefits application form, which it must return to the Foundation, fully completed and signed, within 30 days of the postmark date.
 - b) If the insured person has been at least 40% incapacitated for more than 30 days within 90 days of first becoming incapacitated, the employer must call on the insured person to apply for preliminary registration with the Swiss Federal Disability Insurance (IV).
- The Foundation may also call on the insured person to make such an application.
- 12.3. The forms provided by the Foundation for supplying particular details, reports and information must be used by the employer, the Pension Commission, insured persons, pensioners and other beneficiaries. The consequences of breaches of obligations by insured persons or beneficiaries are set out in the GTC.
- 12.4. If the employer enrolls with one or more other pension providers (meaning that persons insured by the Foundation are also insured by other pension providers), the employer shall notify the Foundation without delay and ensure that pension cover at the other pension providers is structured in such a way that the total pension benefits are commensurate.
- 12.5. All details, reports and information must be supplied to the Foundation accurately within 30 days of the relevant circumstances becoming known. This deadline also applies to papers, documentation, certificates and evidence required by the Foundation for the assessment of a situation and for co-operation with IV agencies. Until such information and documentation are supplied to it, the Foundation is entitled not to take the action it would otherwise have been required to take. It shall not be liable to pay compensation or interest on delayed benefits unless required by law to do so. However, with regard to the notification of the annual AHV salaries in accordance with section 12.1 g), the employer is obliged to notify the Foundation of the current salaries by 30 June of the relevant insurance year at the latest.
- 12.6. If the reporting and notification obligations have been breached and, through no fault of its own, the Foundation becomes liable towards third parties, especially towards insured persons, pensioners and other beneficiaries, for benefits that have not been adequately financed through payments by the employer, the corresponding claims for damages shall be asserted against the employer and the person responsible for the breaches.
- 12.7. The Foundation shall provide employers enrolled with it, insured persons and other beneficiaries with the information prescribed by law and specified in the Pension Rules. It is not obliged to provide other information not prescribed by law or by these Pension Rules. Additional information can be provided if the resulting costs are paid.
- 12.8. The documents required by the employer to inform its personnel about the essential content of the enrolment, changes to it and its termination will be sent to them by the Foundation upon request and/or are available on the Internet (www.allianz.ch).

13. Insurance cover/liability

- 13.1. On completion of the enrolment, the Foundation shall provide insurance cover from the starting date of the contract in the extent set out in the SR for all active persons registered and requiring insurance (those who are fully or partially fit for work), subject to any individual risk assessments which are still outstanding on completion of the enrolment.
- 13.2. Insurance cover is initially provisional until the risk assessment has been completed. If an existing enrolment with the Foundation is replaced without interruption by an enrolment which does not include any benefit increases, definitive insurance cover shall continue to be provided without interruption. In the event of succession of contract with an increase in benefits, insurance cover will initially be provisional from the start of the new enrolment.
- 13.3. The provisional risk cover includes all insured claims demonstrably occurring or having occurred since the starting date of the contract that are not the consequence of illness, infirmity or accidents that existed before the starting date of the contract.
- 13.4. Claims that arose before the starting date of the enrolment are accepted only pursuant to a separate agreement.
- 13.5. Subject to binding statutory provisions, the Foundation is not liable for consequences of a breach of disclosure obligations at the time of concluding the contract (particularly providing false personal data relevant to provision of occupational pension benefits) or of the employer's, insured persons' or beneficiaries' information and notification obligations. The Foundation is particularly entitled to refuse to provide pension benefits or to reduce them to the minimum benefits under the BVG if the persons insured or requiring

insurance, pensioners or other beneficiaries have concealed or misreported material facts of which they were or should have been aware, provided it notifies them accordingly within six months of becoming aware of the fact. The pension cover acquired with the transferred termination benefits may not be reduced in the process. The right to claim recovery and compensation is reserved. The employer is under a contractual liability to compensate the Foundation in respect of any breach of the present enrolment.

- 13.6. If the Foundation has to pay benefits which are not insured or have not been adequately financed by the employer, the employer shall be liable to indemnify the Foundation.

- 13.7. If, in the event of disability, benefits are payable before the elapse of the contractual waiting period under the pension plan because the group daily sickness benefits insurance does not pay or no longer pays the relevant daily benefits, the employer shall be liable to the Foundation for the amount of the benefits until said waiting period elapses. Moreover, the waiting period for the entire group of insured persons shall be retroactively adjusted, and the employer shall be obliged to make up the corresponding higher premiums.

- 13.8. If the Pension Commission is not elected, the employer shall bear responsibility and shall be liable for all losses which the Foundation incurs as a result.

14. Accounts

- 14.1. The Foundation shall manage the requisite accounts for the pension scheme, particularly for "free funds" and "employer contribution reserves". Interest shall be paid in accordance with the applicable rates for interest payable or receivable as established by the Board of Trustees.

- 14.2. A contribution account shall be maintained for the enrolled employed in accordance with the Contribution Account Rules. The Contribution Account Rules may be adjusted by

the Foundation at any time in line with changing circumstances. Advance notification will be provided to the employer for all changes to the Rules.

- 14.3. Monies paid into the accounts of the pension scheme shall be irrevocably reserved for pension purposes. It is not possible to repay them to the employer. Reimbursement of paid contributions to the employer is not possible.

15. Payment obligations

- 15.1. Pursuant to the applicable SR, the employer shall owe the Foundation the regulatory retirement credits, the risk contributions invoiced for the risks of death and disability (including administration costs), the cost premiums charged by the Foundation in accordance with the applicable Cost Schedule and all further contributions prescribed by law or the Rules.

- 15.2. The contributions are calculated based on the pensionable annual salaries reported by the employer, taking account of the retirement assets of each person registered for insurance. The reported annual salary and pensionable annual salary are defined in the SR.

- 15.3. The employer shall report annual salaries at the start of the enrolment, and thereafter at the beginning of each calendar year or at attachment of insurance using a salary list filled out and signed by the employer or a report on an electronic portal. If the employer does not provide a current salary list by 30 June, the contribution calculation shall be based on the most recent salary information signed by the employer or provided on an electronic portal. The Foundation is authorised, but not obliged, to base its calculation of the contributions on the salaries subject to contributions to the responsible AHV Compensation Office.

- 15.4. Cost premiums comprise the cost premiums pursuant to the rate schedule and the costs defined in the Cost Schedule, which also form part of the rate schedule. The Cost Schedule may be adjusted at any time in line with changing circumstances.

- 15.5. In the event that the Foundation becomes underfunded, the employer shall be obliged to pay the contributions set out in the applicable Restructuring Regulations to rectify the underfunding.

- 15.6. The employer owes all contributions to the Foundation, deducting the employees' contributions from their salaries as

set forth in the SR. The employer undertakes to transfer the contributions based on invoices or account statements. The due date and any grace periods and penalties for late payment are governed by the GTC and the Contribution Account Rules.

- 15.7. The employer is obliged to make regular partial payments independently of the periodic account statements prepared and issued by the Foundation.

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.

A balance in favour of the employer is carried forward to the new invoice as at 31 December. Any balance in favour of the Foundation upon annulment of the enrolment contract is due for payment immediately.

If the balance as at 31 December has not been paid by the end of January, the employer shall be prompted – including threats of penalties for late payment – to 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.

- 15.8. In the event of late payment, additional reminder costs may be charged to the contribution account together with the costs set forth in the Cost Schedule. Costs for which the employer is responsible may not be passed on to the employees.

- 15.9. 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.

16. Participation in the profits from the insurance contract

- 16.1. The Foundation, as prescribed by law and the surplus allocation plan, is entitled to a share of Allianz Suisse Life's surplus in the occupational pension business. Surpluses are

determined by Allianz Suisse Life at the end of each calendar year for the entire occupational pension business as

prescribed by law. The surpluses are credited to the Foundation. The Board of Trustees decides on how the surplus will be used.

17. Start and end of contract

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| <p>17.1. The enrolment is entered into for a fixed term. Its start and end dates are recorded in the quote and the application. If neither party has terminated the contract at least six months before elapse of the fixed contractual term (ordinary termination), the enrolment shall be tacitly extended for a further year with the same notice period.</p> <p>17.2. Moreover, a statutory right of termination exists in the event of a material change in the contract as defined by law (BVG).
Written notice of material changes as defined in the BVG shall be given at least six months before they take effect. The contract may be terminated with a notice period of 30 days, effective on the date when the change is to enter into force.</p> <p>17.3. If the enrolment is terminated by the employer, the staff or the legal employee representative must give written consent. If no such employee representative is prescribed by law, the employee representatives on the Pension Commission must affirm in writing that the staff have granted their consent to the termination. The Foundation must receive the written notice of consent and the affirmation of consent before the start of the notice period.
As soon as a provision of law requires that the enrolment may be cancelled only upon confirmation by the new pension provider that it will take on the pensioners, the employer's termination will be effective only when this confirmation by the new pension provider is submitted to the Foundation by the effective termination date.</p> | <p>17.4. If the employer's business or portions thereof are sold but the enrolment does not pass to the purchaser by law, the employer shall be obliged to assign the enrolment for the transferred employment relationships with all rights and obligations to the purchaser. If the employer does not fulfil this obligation, it shall pay the risk and cost contributions projected up to the regular expiry of the enrolment as a lump-sum indemnification; the Foundation shall not be required to give proof of any loss. Regardless of payment of this lump-sum indemnification, the employer remains under the obligation of indemnifying the Foundation for any loss in excess of this amount. Such indemnity payments may not be passed on to the employees.</p> <p>17.5. In the event that the employer fails to meet its obligations despite reminders being issued, the Foundation is authorised to terminate the enrolment with immediate effect. Moreover, the enrolment shall be null and void at the end of the month of initiation of liquidation or bankruptcy proceedings against the employer. The Foundation shall notify the responsible AHV Compensation Office and the Pension Commission of the cancellation of the enrolment.</p> <p>17.6. If a self-employed employer becomes the only person in the pension scheme, the Foundation will unilaterally cancel the enrolment with effect from the end of the calendar year following the departure of the last insured employee.</p> |
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18. Consequences of cancellation of the contract

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| <p>18.1. Upon annulment of the enrolment, the savings process ends and the insurance cover under the applicable SR lapses as at the cancellation date (effective date). The following provisions remain in force. The annulment shall be reported to the National Substitute Pension Plan.</p> <p>18.2. If the enrolment is annulled, the insured persons (those who are fit to work and those who are unfit to work), the partially disabled and the partially retired persons shall be affected by the loss of insurance cover in relation to the active portion of their policies, as well as all fully and partially disabled persons who have not reached normal retirement age in relation to the pension portion of their policies. Full retirees and recipients of survivors' pensions shall remain part of the Foundation, as shall partial retirees in relation to the pension portion of their policies, unless explicitly stipulated otherwise in a takeover agreement.
If the enrolment is terminated by the Foundation and the new pension provider does not take on the recipients of disability pensions and the retirees and recipients of survivors' pensions to be taken over under a separate takeover agreement, they shall also remain with the Foundation in relation to the pension portion of their policies.
The employer may not terminate the enrolment if the new pension provider refuses to take on the recipients of disability pensions and the retirees and recipients of survivors' pensions to be taken over under a separate takeover agreement. This is subject to any agreements to the contrary with the new pension provider that the employer joins, or with its insurer, with regard to only part of the portfolio of pensioners being accepted by the new provider, provided that the Foundation and Allianz Suisse Life consent to such variant agreements.</p> <p>18.3. The employer and the Pension Commission are obliged to reach a joint, timely and binding arrangement on the taking over of pension benefits by the new pension provider so that</p> | <p>pensioners who do not remain with the Foundation do not experience an interruption in pension payments.</p> <p>18.4. When pensioners remain with the Foundation, the enrolment and the risk insurance in respect of the pensioners shall remain in force until their pension entitlements terminate. A lump sum shall be charged to the contribution account for future statutory contributions to the BVG Guarantee Fund and invoiced to the employer.</p> <p>18.5. On cancellation of the enrolment, the settlement value is payable for the terminated insurance policies as well as passive retirement assets managed by the Foundation for recipients of disability pensions. The settlement value is determined taking the term of the cancelled enrolment into account and applying the rules for calculating settlement values upon cancellation of contract based on Allianz Suisse Life's actuarial principles and approved by the competent supervisory authority, all in accordance with the General Terms and Conditions for Collective Insurance under the BVG (GTC BVG) together with their technical appendix.
The settlement value for the active insured persons is equal to the retirement assets.
In the event of partial or full liquidation, actuarial shortfalls are deducted in accordance with the arrangements in the Partial Liquidation Regulations and the Restructuring Regulations. If this falls short of the statutory minimum retirement assets in accordance with Art. 15 BVG, the employer is obliged to fund the retirement assets via a corresponding deposit.</p> <p>18.6. Settlement values are transferred to the new pension provider as capital. The Foundation is entitled, but not obliged, to make payments on account to the new pension provider and to deduct any pensions paid out for periods extending beyond the effective cancellation date.</p> |
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- 18.7. In other cases, the insured persons' and pensioners' corresponding pension claims (settlement values) shall be guaranteed in a legally acceptable form.
- 18.8. Any collective funds of the pension scheme that do not have to be distributed shall be transferred to the new pension provider.
If the collective funds have to be distributed, the distribution shall be carried out in accordance with the provisions of the Partial Liquidation Regulations.
Once all outstanding contributions have been paid off, any employer contribution reserves without a waiver on their use shall be transferred in favour of the employer to the new pension provider.
Any balances on the contribution account shall be transferred in favour of the employer to the new pension provider or, if this is not possible, disbursed to the employer.
- 18.9. If the employer has fulfilled all its obligations and the Foundation is late in transferring the retirement assets of the persons who are fit for work, it shall be liable to pay default interest on these assets. The interest rate shall be in line with sector agreements and recommendations if these are also acceptable to the new pension provider or its insurer. Otherwise it is equal to the rate applied by the Foundation at the time of annulment to interest-bearing retirement assets.
- 18.10. The settlement values for persons unfit for work and for current premium waiver and/or pension obligations shall be subject to interest only if expressly provided in the takeover agreement by the new pension provider and if Allianz Suisse Life consents to such arrangements in respect of the risk pensions.

19. Succession of contract

If the employer was already enrolled with the Foundation, any such enrolment is hereby terminated and is superseded by this enrolment.

20. Handling and protection of data and privacy

- 20.1. The processing of personal data is an indispensable part of the provision of pension cover.
It is required before conclusion of the contract in order to decide whether and under what conditions the enrolment can be entered into.
During the term of the enrolment, data processing is necessary to administer the contract (including contribution invoicing) and the insured persons' pension relationships, and when a benefit claim is made, to ensure that only valid claims are paid.
Before the policy is concluded and during the term of the policy it may be necessary, for the purposes of risk assessment (risk-based premium), additional investigation and claim processing, to make queries with third parties in Switzerland and abroad and to exchange your data with these third parties.
- 20.2. The processing of personal data for the purpose of compulsory pension provision is subject to the special legal provisions of the BVG with regard to the processing of personal data, the inspection of documentation, the duty of confidentiality, data disclosure and official and administrative assistance. In all other respects, the provisions of the Data Protection Act (DSG) apply.
- 20.3. Data processing primarily includes the information from the application and the health questionnaire for insured persons and the application to draw insurance benefits in case of incapacity for work or employment. Where necessary, pertinent information is also obtained from third parties (previous insurers concerning claims histories, co-insurers and reinsurers, medical personnel, doctors, officials, hospitals, social insurers, pension providers and collective daily benefits insurers). If necessary, consent will be obtained from the insured persons.
- 20.4. Allianz Suisse Life is provided with data relating to the insured person arising from application documents or from the implementation of the pension relationship. Allianz passes such insurance-related data to other insurance providers, i.e. to co-insurers and reinsurers, to the extent that this is necessary for the provision of risk insurance. By agreement, the Foundation and Allianz Suisse Life may transfer the processing of data to third parties in Switzerland and abroad, provided that statutory data protection regulations in the countries in question guarantee an appropriate level of data protection and the third parties are subject to a legal duty of confidentiality or have undertaken to uphold such a duty.
- 20.5. In the event of recovery from a liable third party, the Foundation is entitled to disclose data pertaining to the recourse claim to the liable third party or to that party's liability insurance provider.
- 20.6. To prevent/combat misuse and unjustified benefit payments, the Foundation and Allianz Suisse Life are entitled, in compliance with the principles of proportionality and data protection and in the event of justified suspicion of misuse, to adopt surveillance and observation measures or to delegate these tasks as required to third parties which have been carefully selected and have expressly undertaken to uphold the duty of confidentiality.
- 20.7. Further information, including on further uses and recipients of the data and the associated rights, can be found in the data protection statement at <http://www.allianz.ch/privacy..>

21. Changes to the Terms and Conditions of Enrolment

- 21.1. The Foundation may unilaterally change the Terms and Conditions of Enrolment at any time.
- 21.2. Changes to the Terms and Conditions of Enrolment fall within the authority of the Board of Trustees.
- 21.3. If the Terms and Conditions of Enrolment are amended, the Foundation shall publish the amended version before they enter into force. From the date of entry into force set by the Board of Trustees, they shall apply to all existing enrolments. Subject to any provisions to the contrary, transactions which commenced and were concluded before the entry into force shall still be governed by the previous Terms and Conditions of Enrolment.

22. Final provisions

22.1. If changes should enter into force during the term of the enrolment in the binding statutory provisions governing the provision of pension benefits and/or in the rate-setting principles for collective risk insurance, such changes shall neither affect the conclusion of the contract nor constitute grounds for cancellation. Instead, the contract shall be amended and the parties shall remain bound by it with the amended terms and conditions. The foregoing is subject to the employer's statutory right of termination in the event of

a material change to the enrolment as defined in the BVG in accordance with section 17.2.

22.2. If individual provisions of the terms and conditions governing the enrolment become invalid or unenforceable, this shall not render the entire enrolment invalid. The parties must replace the invalid provision with one that approximates the purpose, utility and economic result of the invalid provision as closely as possible.

23. Applicable law and jurisdiction

23.1. The enrolment and the legal relations between the employer and the Foundation are governed by Swiss law, unless other legal provisions are mandatory.

23.2. For employers enrolled with the Foundation that are not legally domiciled in Switzerland, the last known business address in Switzerland reported to the Foundation shall be the legally valid address for correspondence, and Wallisellen shall be the place of recovery and the place of jurisdiction, unless a different mandatory venue applies.