

INFORMATION ON THE PENSION CERTIFICATE

Information sheet for the insured persons

MARCH 2020

A pension certificate is drawn up for you at the start of the year and every time a change is made, such as an alteration in your salary. It contains important information on your occupational pension benefits and contributions.

What follows is a sample pension certificate. If you have any questions about your personal pension certificate, please do not hesitate to contact us.

The calculation of the contributions and benefits and the conditions for entitlement are governed by the current version of the Pension Rules.

BVG portion and total columns

The law (BVG) stipulates which part of the annual AHV salary it is compulsory to insure and how high the minimum pension benefits must be. For that reason, the statutory BVG figures are shown in a separate column on the pension certificate. Any difference between the BVG portion and the total constitutes the electively insured component. The benefits that can be insured electively are based on a pension plan chosen by the employer.

| Pension certificate as at 01.01.2020 | |
|---|--------------------------------------|
| Contract no. | G 0000.1/ V 970000000 |
| Personal data | |
| Surname | Muster |
| First name | Hans |
| Date of birth / gender / AHV no. | 01.01.1968 / male / 000.0000.0000.00 |
| Marital status | Married |
| Statutory retirement date | 01.02.2033 |
| Insured person no. / group of insured persons | 510 / all employees |

All amounts in CHF

| 1 Employment details | | BVG portion | Total |
|--|---------|-------------|------------|
| Reported annual salary | | | 100 000.00 |
| Insured annual salary | | 60 435.00 | 60 435.00 |
| Degree of employment | 100 % | | |
| Degree of incapacity | – | | |
| 2 Details of retirement assets | | | |
| Accrued retirement assets | | 86 497.00 | 180 788.00 |
| Vested benefits as at the end of the year | | 96 427.00 | 190 836.00 |
| Interest rate valid until the end of the year: | | | |
| – for the BVG portion | 1.000 % | | |
| – for the elective portion | 0.125 % | | |

| 3 | Retirement benefits | | BVG portion | Total |
|---|--|----------------------|-------------|------------|
| | Projected retirement assets excluding interest | | 224 247.00 | 318 656.00 |
| | Projected retirement assets including interest | | 254 139.00 | 367 157.00 |
| | Projected interest rate for BVG portion | 1.500% | | |
| | Projected interest rate for elective portion | 1.500% | | |
| | Conversion rate used for BVG portion | 6.800% | | |
| | Conversion rate used for elective portion | 4.887% | | |
| | Expected annual retirement pension | | 17 281.00 | 22 805.00 |
| | Expected annual retired person's child's pension per child | Maximum age 18 years | 3 456.00 | 4 561.00 |

| 4 | Survivors' benefits | | | |
|---|--|----------------------|----------|-----------|
| | Annual widow's/widower's pension 1) 5) | | 9 149.00 | 13 001.00 |
| | Annual orphan's pension per child 1) | Maximum age 18 years | 3 050.00 | 4 334.00 |

| 5 | Disability benefits | | | |
|---|---|--|-----------|-----------|
| | Annual disability pension 1) | Waiting period 24 months | 15 249.00 | 21 669.00 |
| | Annual disabled person's child's pension per child 1) | Waiting period 24 months Maximum age 18 years | 3 050.00 | 4 334.00 |
| | Waiver of contributions | Waiting period 3 months | | |

| 6 | Components of the total contribution | | | |
|---|--|------------------------|------------------|------------------|
| | Annual contribution for retirement credits | | 9 065.25 | 9 065.25 |
| | Annual contribution for risk benefits and administration costs | | 1 455.15 | 1 897.25 |
| | Annual contribution for inflation adjustment | | 18.15 | 18.15 |
| | Annual contribution for the BVG Guarantee Fund | | 77.30 | 82.00 |
| | Total annual contribution | | 10 615.85 | 11 062.65 |
| | Annual employer share | | 5 307.80 | 5 531.15 |
| | Employee share per year | | 5 308.05 | 5 531.50 |
| | Periodic employee deduction | 12 deductions per year | 442.35 | 460.95 |

| 7 | Changes to the retirement assets | | | |
|---|---|--|-----------|------------|
| | One-off deposit vested benefits | | 86 497.00 | 180 788.00 |
| | Additional information | | | |
| | Maximum possible purchase of regulatory benefits 4) | | 0.00 | 30 356.00 |

¹⁾In the event of illness

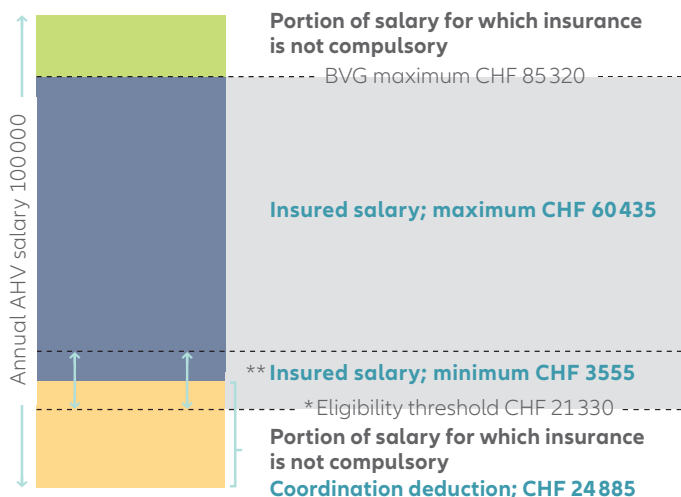
⁴⁾Assets which can be taken into account under the Pension Rules and other restrictions under the Pension Rules are not included. The application form for purchases can be found at: www.allianz.ch/bvg-formulare.

⁵⁾Partner's pension (PartG)/life partner's pension in the same amount

1 EMPLOYMENT DETAILS

Your employer reports the annual salary that is relevant for occupational pensions to us. This is generally your annual AHV salary (gross salary as per salary statement). The law (BVG) stipulates which part of the annual AHV salary must be insured compulsorily. This is the basis on which the contributions and, for some pension plans, the benefits are calculated.

INSURED SALARY IN ACCORDANCE WITH THE LAW (AS OF 2020)



* Insurance compulsory from annual salary of CHF 21 330 (eligibility threshold)

** Where the insured salary calculated is lower than CHF 3 555, it is rounded up to the minimum insured salary (2020 = CHF 3 555)

Portions of the salary for which insurance is not compulsory can be insured voluntarily in a pension plan chosen by the employer.

2 DETAILS OF RETIREMENT ASSETS

This section shows your **accrued retirement assets** in your occupational pension on the reference date of the pension certificate. The **vested benefits** are the projected retirement assets you would be entitled to if you terminated your employment relationship as of the end of the year. Interest is paid on your retirement assets at the **applicable interest rates** listed on the pension certificate. Whereas the interest rate for compulsory retirement assets is set annually by the Swiss Federal Council, the interest rate for elective retirement assets is determined each year either by Allianz Suisse or the Board of Trustees, depending on the pension solution.

3 RETIREMENT BENEFITS

The **projected retirement assets** are the retirement assets expected to be available on retirement and are calculated as follows: on the basis of the current insured salary, the accrued retirement assets are projected until normal retirement age with the annual retirement credits, once including interest and once excluding interest. The **projected interest rate** used for this is an assumption regarding the interest that could be paid on the retirement assets in the future and therefore is not guaranteed. The amount of the pension is determined by the **conversion rate**. Using the applicable conversion rates, the projected retirement assets including interest are converted into a projected retirement pension. This pension will commence on your retirement and will be paid for the rest of your life.

Example: insured person, male, total projected retirement assets on retirement CHF 367 157 of which CHF 254 139 are compulsory retirement assets

| | Retirement assets | Conversion rate | Pension |
|---|-------------------|-----------------|-------------------|
| Compulsory BVG portion | CHF 254 139 | 6.800% | CHF 17 281 |
| Elective portion (difference between total and BVG portion) | CHF 113 018 | 4.887% | CHF 5 523 |
| Total projected annual retirement pension | | | CHF 22 804 |

Please note: information on drawing all or part of your retirement assets as a **lump sum** is provided in the information sheet entitled "Pension or lump sum" at www.allianz.ch/bvg-versicherte.

4 SURVIVORS' BENEFITS

If you die before retirement, your surviving dependants are entitled to the pensions shown here. Registered same-sex partners have the same rights as married couples. Cohabiting partners and unregistered, same-sex life partners are entitled to a life partner's pension under certain circumstances. The conditions for entitlement are governed by the Pension Rules valid at the time of the insured person's death.

Please note: we must be informed of life partnerships during the insured person's lifetime by means of the form "**Declaration of cohabitation**" at www.allianz-suisse.ch/bvg-versicherte.

5 DISABILITY BENEFITS

If you become completely disabled for the purposes of the Swiss Federal Disability Insurance (IV), you will be entitled to the annual **disability pension** shown on expiry of the stated waiting period. In the event of partial disability, the benefits will be reduced in accordance with the Pension Rules. In the event of incapacity to work, Allianz Suisse will pay your contributions after the expiry of the stated waiting period. This means that you and your employer will benefit from the **waiver of contributions**.

6 TOTAL CONTRIBUTION (FINANCING)

You and your employer are jointly responsible for financing the contributions. The respective shares of the contributions are listed individually. Your employer deducts your monthly share from your gross salary. The **retirement credits** are credited to your retirement assets. The **risk contribution** is used to finance the insured disability and survivors' benefits.

7 CHANGES TO THE RETIREMENT ASSETS AND ADDITIONAL INFORMATION

If purchases or deposits have been made, these are listed under **Changes to the retirement assets**. The following deposits are possible:

- Transfers of retirement assets/vested benefits from a previous pension fund
- Purchases of regulatory benefits
- Any shares of surpluses
- Capital allocations following a divorce
- Distributions of free funds
- Early withdrawals for home ownership or repayment thereof

Please note: more information on the **promotion of home ownership** with occupational pension funds can be found in the information sheet at www.allianz.ch/bvg-versicherte.

If you have a pension shortfall, the maximum possible purchase is shown under **“Additional information”**. When you pay in the purchase amount, this increases your retirement assets and, for some pension plans, the risk benefits as well. Please bear in mind that it is only possible to make purchases once any early withdrawals for home ownership have been repaid.

Please note: more information on **purchasing benefits** in the pension fund can be found on the corresponding information sheet at www.allianz.ch/bvg-versicherte.

You can access your current pension certificate online at any time at allianz.ch/login. If you have any questions about your pension certificate or your registration with allianz.ch/login, please contact the person named on the top right of your pension certificate under “Your contact”.

We will be happy to answer any questions you may have about pensions and insurance.

We will find a solution.

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