

Flexible retirement

Start thinking about the future today

Your well-deserved retirement also needs to be well planned. So that you don't have to worry about your finances after retirement, we can help you with the planning. With our flexible retirement models, all options are open to you. Would you rather retire early from the age of 58, take normal retirement at 65, or perhaps continue working until the age of 70? How about staggered retirement? Are you going to draw your retirement benefits as a lump sum or as a pension – or even as a mixture of the two? We cater to your individual needs with retirement models from Allianz that can be selected either individually or in combination. We would be happy to arrange a personal meeting in order to find out which model is right for you.

Which retirement models do we offer?

Normal retirement

- The normal retirement age is **65** for men and women (with the exception of women in the transitional generation who were born between 1961 and 1963)
- Retirement benefits can be drawn as a pension, a lump sum or a combination of the two

Early retirement

- Possible in full or in part from the age of **58**
- Retirement benefits can be drawn as a pension, a lump sum or a combination of the two
- If you draw a pension, a reduced conversion rate is applied
- Compensation of pensions or lump sums possible through voluntary purchases

Maintenance of pension cover after normal retirement age*

You can maintain your pension cover until the age of 70 if:

- Your employment relationship continues
- Your annual salary exceeds the enrolment threshold according to the pension plan (SR)
- You are not fully disabled (degree of disability of 70% or more)
- You have not yet drawn your retirement benefits in full

We offer the following deferral options:

- Deferral of retirement benefits without savings and risk contributions
- Deferral of retirement benefits with savings contributions but without risk contributions
- Deferral of retirement benefits with savings and risk contributions

Details of the referral options are provided on the following page.

Partial retirement before or after normal retirement age

- Partial retirement is possible **between the ages of 58 and 70**.
- The proportion of retirement benefits drawn must not exceed the proportion of the salary reduction. The degree of employment must also be reduced appropriately.
- For the first partial retirement step, the salary reduction and the proportion of retirement benefits drawn must be at least 20%.
- Up to **five** partial retirement steps are possible, of which a maximum of **three** can be taken as a **lump sum**.
- Retirement benefits can be drawn as a pension, a lump sum or a combination of the two.

* In the Collective Foundation for Supplementary Occupational Benefits, continuation of pension cover is only possible for people who also have compulsory occupational pension cover and have also opted to maintain their pension cover there.

Options for maintaining pension cover

	Deferral of retirement benefits without savings and risk contributions	Deferral of retirement benefits with savings contributions but without risk contributions	Deferral of retirement benefits with savings and risk contributions
Option	Possible for all insured persons. Registration is carried out by means of a form.	Possible with written consent from the employer. Registration is carried out by means of a form.	
Savings contributions	No	Yes	Yes
Risk contributions	No	No	Yes
Cost contributions	Yes	Yes	Yes
Interest on retirement assets	BVG interest rate on compulsory portion; interest rate according to Allianz Suisse rate schedule on elective portion		
	Compulsory and elective portion accrue interest in accordance with decision of the Board of Trustees		
	Interest rate according to Allianz Suisse rate schedule		
Retirement benefits	The retirement assets accrued as of the actual retirement date are converted into a retirement pension at the (increased) conversion rates applicable as of the actual retirement date. Optionally, part or all of the retirement assets can be drawn as a lump sum.		
	As a general rule, the retirement assets accrued as of the actual retirement date are paid out as a lump sum. Optionally, part or all of the retirement assets can be drawn as a pension.		
Benefits in the event of death due to illness during the deferral of retirement benefits	Widow's/widower's / life partner's pension: 60% of the retirement pension that the insured person would have received at the time of death Orphan's pension: 20% of the retirement pension that the insured person would have received at the time of death	Widow's/widower's / life partner's pension: benefits as per the pension plan Orphan's pension: benefits as per the pension plan	Widow's/widower's / life partner's pension: benefits as per the pension plan Orphan's pension: benefits as per the pension plan
	Capitalisation of widow's / widower's / life partner's pension: possible		
	Return of retirement assets: not insured		The retirement assets that are not used to finance the widow's/widower's/life partner's pension are paid out as a lump-sum death benefit in addition to the pension.
	Payment of the retirement assets accrued at the time of death in accordance with the sequence of beneficiaries in the Pension Rules.		<ul style="list-style-type: none"> • Widow's/widower's/life partner's/orphan's pension: benefits as per the pension plan • Capitalisation of widow's/widower's/life partner's pension: possible • Return of retirement assets insured
	Additional lump-sum death benefit: not insured		If a lump-sum death benefit from purchases or an additional lump-sum death benefit is insured in the pension plan, this is paid out in addition to the other death benefits.

		Deferral of retirement benefits without savings contributions and risk contributions	Deferral of retirement benefits with savings contributions but without risk contributions	Deferral of retirement benefits with savings and risk contributions
Benefits in the event of death due to accident during the deferral of retirement benefits	Collective Foundation BVG and Collective Foundation Allianz Pension Invest	Widow's / widower's / life partner's pension: 60% of the retirement pension that the insured person would have received at the time of death Orphan's pension: 20% of the retirement pension that the insured person would have received at the time of death Capitalisation of widow's / widower's / life partner's pension: possible Return of retirement assets: not insured		
	Collective Foundation for Supplementary Occupational Benefits	The retirement assets that are not used to finance the widow's / widower's / life partner's pension are paid out as a lump-sum death benefit in addition to the pension.		
	All collective foundations	Payment of the retirement assets accrued at the time of death in accordance with the sequence of beneficiaries in the Pension Rules.		Payment of the retirement assets accrued at the time of death in accordance with the sequence of beneficiaries in the Pension Rules.
Benefits in the event of disability	All collective foundations	Additional lump-sum death benefit: not insured No disability benefits (exemption from contributions, disability pension, disabled person's child's pensions) are insured. If the insured person becomes unable to work, the retirement benefits are paid out after six months at the latest.		
Partial retirement	All collective foundations	Partial retirement is possible in accordance with the provisions of the General Terms and Conditions.		
Purchases	All collective foundations	Purchases are also possible during the deferral of retirement benefits provided that there is potential for making purchases.		
Promotion of home ownership (WEF)	All collective foundations	Early withdrawal and pledging for home-ownership promotion (WEF) are prohibited. Repayment of advance withdrawals is no longer permitted. Any pledges existing at the start of the deferral of retirement benefits remain in effect where they apply to retirement or survivor benefits that continue to be insured.		
Suspension of continued insurance / unpaid leave	All collective foundations	Not possible		
Transfer / incorporation of retirement assets after divorce	All collective foundations	Possible		
Option to change	All collective foundations	No change possible	One-off change to «Deferral of retirement benefits without savings and risk contributions» or to «Deferral of retirements benefit with savings and risk contributions» possible.	One-off change to «Deferral of retirement benefits without savings and risk contributions» or to «Deferral of retirement benefits with savings contributions but without risk contributions» possible.
Termination of continued insurance	All collective foundations	If the employment relationship is terminated, if the insured person's salary permanently falls below the minimum level (eligibility threshold), on the occurrence of incapacity for work (after six months at the latest) or on reaching the age of 70.		

The applicable General Terms and Conditions (GTC) and the current conversion rates can be found at allianz.ch/bvg-documents. Start your retirement planning today, so that you can enjoy your retirement to the fullest.

Allianz Suisse

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The contractual terms and conditions of Allianz Suisse shall apply.