

OPTION TO CHOOSE BETWEEN PENSION PLANS (OPTIONAL PLANS)

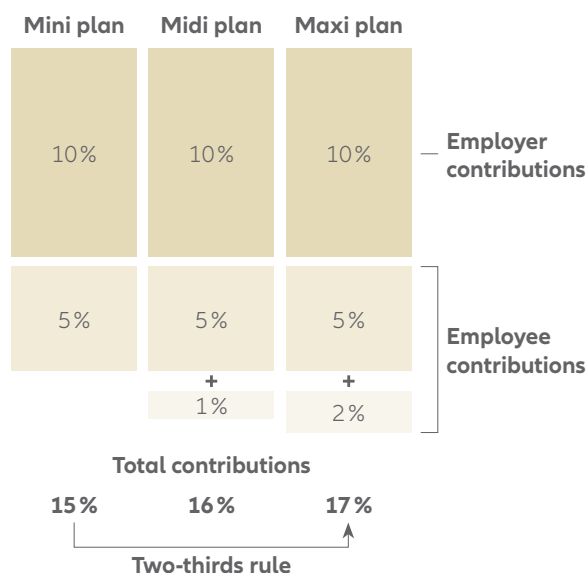
The amount of retirement assets a person has accrued by retirement depends largely on the monthly retirement credits paid in by the employer and the employee. Companies (pension schemes) can offer up to three optional plans with different retirement credits for each category of employee. This gives the insured persons an opportunity to actively influence the amount of their future retirement credits.

JANUARY 2020

REQUIREMENTS

The pension scheme can offer up to three optional plans per group of insured persons, provided that the possibility of offering optional plans is provided for in the pension plan (SR). For legal reasons, the following requirements must be met:

- The employer contribution must be the same in each plan (the difference is therefore financed by the insured person)
- The retirement credits in the plan with the lowest contribution rates must be at least two-thirds of the retirement credits in the plan with the highest contribution rates.
- The employer's contribution across all employee categories insured in the contract must be at least as high as the total contributions of its employees.



BENEFITS FOR INSURED PERSONS

- Choice of employee contributions according to personal needs
- Possibility of actively influencing the amount of the retirement assets and thus having a significant impact on the future retirement benefits
- Additional retirement credits are fully tax-deductible
- Possibility to switch between optional plans each year

WHAT TO DO

- If the pension scheme of a new contract already has optional plans, they can be adopted as part of the existing allocation of the employees to the pension plans.

- For existing BVG customers, the pension scheme determines whether two or three pension plans should be offered and defines the amount of the savings contributions
- The allocation to the pension plans is made using the forms provided on the basis of the employees' choice
- When a new insured person joins a pension scheme with an existing optional plan, he or she will be assigned to the pension plan with the lowest retirement credits
- Insured persons can change plan – provided that they notify the foundation by the end of November – annually with effect from 1 January of the following year until they reach the normal retirement age
- The chosen plan always applies for a whole calendar year

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The contractual terms and conditions of Allianz Suisse shall apply.

