Group Insurance Contract in Accordance with the BVG

Part 2 General Section (KV AT)

Version of 04.2025

General information on the group insurance contract

The Group Insurance Contract in Accordance with the BVG (hereinafter referred to as "the Insurance Contract") consists of "Part 1 Special Section" (hereinafter referred to as "the KV BT") and "Part 2 General Section" (hereinafter referred to as "the KV AT"). The KV BT contains the specific details of the insurance, which supplement the KV AT in terms of specific plan features and take precedence over it.
Subject to the provisions of the KV BT, the KV AT applies without restriction.

Contents

1. Basis

1.1. Contracting parties

The contracting parties are the policyholder designated in the KV BT (the registered pension fund) on the one hand and Allianz Suisse Life on the other.

1.2. Subject matter of the contract

The subject of the insurance contract is the insurance of risks pursuant to the KV BT and section 2 of this KV AT.
In this context, Allianz Suisse Life undertakes to process all information and data required to provide the insurance in the cases listed in section 1.11 and for the purpose of benefit provision vis-à-vis the policyholder.

1.3. External savings process

Subject to section 2.1 (1) and section 2.3. (6), the policyholder is responsible itself for financing and managing the retirement assets (savings process) that are required to insure the retirement benefits. The policyholder is also responsible for tasks connected with the savings process, in particular the provision of benefits on retirement and leaving the company and tasks related to home-ownership promotion and divorce. Payment of contributions to and settlement with the BVG Guarantee Fund is also the responsibility of the policyholder.

1.4. Entitlement

The entitlements to insurance benefits specified in this Insurance Contract are held by the policyholder only. The insured persons themselves do not have entitlements.

1.5. Obligation to pay benefits

The type and extent of Allianz Suisse Life's obligation to pay benefits are limited to the contractual insurance benefits. Liability for benefits under the policyholder's Pension Rules (hereinafter referred to as "the Pension Rules") which are not insured under the Insurance Contract lies solely with the policyholder. Insured benefits are paid by Allianz Suisse Life for as long as the insured person belongs to the group of insured persons pursuant to section 1.14, but at the latest until they reach retirement age in accordance with section 1.8. This is subject to section 1.14. (3).

1.6. Components of the contract

Unless stipulated otherwise in this contract, the "General Terms and Conditions for Group Insurance in Accordance With the BVG" (hereinafter "GTC BVG"), the "Special Terms and Conditions for Group Insurance with Rate Categories and Experience-based Rates for Disability Risk" (hereinafter "BB KL TkErfT IV"), the "Special Terms and Conditions for Group Insurance with Rate Categories for Disability Risk" (hereinafter "BB KL TkT Tod"), the Premium Account Rules and the

Cost Schedule shall be integral components of the contract.

1.7. Information and documents

[1] Correspondence with the policyholder, insured persons and pensioners as well as other beneficiaries is legally valid when addressed to the recipient's last known address in Switzerland. Allianz Suisse Life is authorised, but not obliged, to send correspondence to the address published in public registries (e.g. the commercial register).

[2] Allianz Suisse Life is authorised, but not obliged, to make information and documentation relating to the policyholder and the insurance relationship available for download from www.allianz.ch/bvg.

[3] In particular, the special forms relating to pension provision within the scope of the pension relationship, this KV AT, the GTC BVG, the BB KL TkErfT IV, the BB KL TkT Tod, the Cost Schedule and the Premium Account Rules may be published on the Internet.

[4] Documents and information on the Internet are regarded as having been delivered to the policyholder as soon as they are available for download.

[5] Upon formal written request, Allianz Suisse Life shall make the documents and information downloadable from the Internet available to the policyholder in another suitable form (on paper or electronic media).

[6] Allianz Suisse Life is entitled to restrict or discontinue publication on the Internet at any time. It is also authorised, but not obliged, to process notices, notifications, instructions and directives received by e-mail or in another electronic form from beneficiaries under the insurance relationship.

1.8. Retirement age

The retirement age is based on the normal retirement age, which is as stipulated by law in the BVG (AHV reference age). The retirement age is reached on the first of the month in which the insured person reaches the AHV reference age.

1.9. Annual salary

The annual salary is the salary reported by the policyholder to Allianz Suisse Life in accordance with section 1.11 and the KV BT.

1.10. Projected retirement assets excluding interest

At any given time, projected retirement assets excluding interest are composed of the retirement assets reported by the policyholder and projected to the end of the current insurance year plus the total retirement credits for the years until retirement age, excluding interest.

1.11. Reporting and notification obligation

[1] The policyholder is obliged to provide Allianz Suisse Life with all data and documentation that it requires to provide the insurance (e.g. entry and departure forms, certificate of existence, official death certificate, grant of probate, medical certificates, disability-insurance documentation, training/education certificates, family booklet, information on home-ownership promotion, etc.). This includes in particular:

a) Reporting changes of the policyholder's or employer's name or address
b) Registration and deregistration of the persons requiring insurance at the commencement and termination of their employment relationship or the insurance obligation pursuant to the KV BT
c) Reporting the personal data required for the provision of insurance and any changes to it (age, gender, marital status, address, etc.)
d) Providing information on the fitness for work of the insured persons, particularly regarding the commencement and termination of incapacity
e) Providing information on whether Federal Disability Insurance benefits being drawn were cancelled or reduced during the last three years
f) Reporting the (projected) annual salaries to be insured according to the Pension Rules 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)
g) The compulsory and elective retirement benefits of the persons who are, or are to be, insured upon entry, as of the reference date and in the event of changes
h) Reporting the current interest rate applicable to the retirement assets
i) Reporting any difference in the interest rates on compulsory and elective retirement assets
j) Reporting the receipt of vested benefits and one-off deposits for persons who are, or are to be, insured, including information on the type, amount and technical date of the deposit
k) Reporting reductions in insured persons' retirement assets as a result of
   I Early withdrawals/pledge realisation for home-ownership purposes using occupational pension funds
   II Divorce
l) Reporting major changes that might have effects on the insurance, 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)
m) Reporting the insured events of retirement, death and disability and submitting supporting documentation
n) Providing information on eligible income for the calculation of overpayment or the coordination of insurance benefits
o) 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 the maximum age, etc.
p) Notification of the employer's enrolment with another occupational pension provider
q) Reporting changes in the operating circumstances that determine which rate category an employer is allocated to

[2] In addition, the following documents valid at the contract start date and any changes to them must be submitted to Allianz Suisse Life without delay:

a) Statutes (foundation deed) of the policyholder
b) Pension Rules and pension plans of the policyholder
c) Proof of existing group daily sickness benefits insurance policies in favour of persons insured by this contract
d) Rulings sent to the policyholder by the Federal Disability Insurance (IV)

[3] Given the applicable time limits, IV rulings must be forwarded to Allianz immediately. In such cases, a power of attorney must be enclosed with the ruling authorising Allianz Suisse Life to take all action on behalf of the policyholder in proceedings under disability insurance law before all bodies in connection with any benefit obligation on the part of the policyholder, to the extent that Allianz Suisse Life considers this to be expedient. If the policyholder fails to immediately forward rulings along with a power of attorney, Allianz Suisse Life reserves the

right to completely refuse to pay benefits if the Federal Disability Insurance decision influences the policyholder's minimum BVG benefits.

[4] The reporting and notification obligation may be delegated to the employers. Information and notifications provided by the employers are deemed to have been provided on behalf of the policyholder.

[5] If Allianz Suisse Life supplies the policyholder with special forms for providing certain information and notifications, the policyholder must use these forms. In particular, the form "Occupational pension plan – notification of incapacity or inability to work (pension fund/foundation)", which is available at http://www.allianz.ch/bvg-employers, must be used to report incapacity or inability to work. It is the responsibility of the policyholder or – if the reporting and notification obligation has been delegated to the employer in accordance with paragraph 4 – the employer to obtain the power of attorney for the procurement, processing and forwarding of sensitive personal data of the insured person included in this form.

[6] The policyholder must provide Allianz Suisse Life with all information and notifications without delay, no later than 30 days after becoming aware of the need to provide them.

[7] Allianz Suisse Life does not accept any liability for the consequences of a failure to comply with the reporting and notification obligation or of the provision of untruthful information and notifications.
If the insured person fails to meet his or her disclosure obligation to the policyholder, and consequently the policyholder does not have to provide the insured benefits, Allianz Suisse Life is relieved of its obligation to pay benefits under the Insurance Contract to the same extent. Any benefits already paid must be reimbursed to Allianz Suisse Life to the same extent that the person for whom the benefits were paid is obliged to reimburse the policyholder.
Furthermore, if the policyholder or the insured person/the person to be insured has misreported or concealed material facts of which it was or should have been aware, Allianz Suisse Life is entitled to terminate the Insurance Contract in relation to the elective pension provision within four weeks of becoming aware of these circumstances and, irrespective of any obligation to provide benefits on the part of the policyholder, may refuse all benefits insofar as the breach of the disclosure obligation is connected with the onset or the extent of the insured risk.
The right to claim recovery and compensation is reserved. The provisions of the Cost Schedule also apply.

1.12. Form of communications

[1] Allianz Suisse Life accepts e-mail in addition to the written form for all communications for which the written form is required, in accordance with the Insurance Contract or with the applicable GTC BVG. This does not apply to communications that can be made via a portal provided by Allianz Suisse Life; there, the form specified for the portal applies.

[2] In the context of establishing insurance claims, Allianz Suisse Life may require that the necessary documents bear the handwritten signature of the persons concerned. In the cases it defines, Allianz Suisse Life may also require these signatures to be additionally notarised. Instead of notarisation, Allianz Suisse Life also accepts written confirmation signed by the relevant office (agency) stating that the persons concerned appeared in person, identified themselves by means of an identity card or passport and provided the required signatures in the presence of one of that office's employees.

[3] If, under the Insurance Contract or the GTC BVG, a handwritten signature or the additional notarisation of the signature is required for the written form, notification by e-mail is only permitted if the document signed by hand and – if required – the notarisation or the confirmation by the responsible office (agency) in accordance with paragraph 2 is attached to the e-mail.

1.13. Breach of the reporting and notification obligations

If the policyholder fails to meet its notification obligations in accordance with section 1.11., Allianz Suisse Life shall be authorised to terminate the contract with immediate effect at any time and to discontinue the risk cover as of the termination date.

1.14. Group of insured persons

[1] In the case of insurance contracts without a flat-rate premium, the insurance only covers persons who belong to the group of insured persons pursuant to the KV BT and are registered with Allianz Suisse Life for insurance by the policyholder. In accordance with section 1.11., the policyholder is obliged to register all persons requiring insurance using the "Application for collective insurance" form provided by Allianz Suisse Life within 30 days of them starting work or from the commencement of the insurance obligation under the KV BT. The form must be completed truthfully and in full and signed by the policyholder and the person requiring insurance.

[2] In the case of insurance contracts with a flat-rate premium, the insurance only covers persons who belong to the group of insured persons pursuant to the KV BT and are registered with Allianz Suisse Life for insurance by the policyholder as part of the annual notification of the group of insured persons. The policyholder is obliged in accordance with section 1.11. to notify Allianz Suisse Life of the persons to be insured as of the commencement of the contract and on 1 January of each year thereafter (annual notification of the group of insured persons). New persons to be insured who join during the year only have to be registered with Allianz Suisse Life upon joining in cases that require a health check in accordance with the KV BT (assessment). Persons joining during the year who do not require an assessment are deemed to be insured if they are registered as part of the next annual notification of the group of insured persons following their admission.

[3] Allianz Suisse Life will only take on ongoing benefit cases if this is defined in a separate written agreement between the policyholder and Allianz Suisse Life. This does not include ongoing benefit cases that had already commenced under a previous contract with Allianz Suisse Life and continue on renewal of that contract. Allianz Suisse Life will continue to finance these as it did under the previous contract.

1.15. Insurance cover

Allianz Suisse Life covers insured persons for the contractually agreed benefits during the term of the insurance. For elective pension provision, admission to the insurance cover is initially only provisional. This means that Allianz Suisse Life will pay elective benefits only for claims whose causes did not originate in the period before insurance cover commenced. Allianz Suisse Life may, in accordance with its guidelines, make definitive acceptance conditional on the outcome of a health check, an enquiry with a doctor or a medical examination. Provisional insurance cover becomes definitive as soon as Allianz Suisse Life notifies the policyholder to that effect.

1.16. Benefit increases

Section 1.15. applies mutatis mutandis to benefit increases resulting from salary changes or plan modifications.

1.17. Expiry of the insurance cover

Insurance cover expires for individual insured persons when they deregister from the insurance, reach retirement age pursuant to the KV BT, or when their salary permanently falls below any agreed minimum level. It expires for all insured persons when the Insurance Contract is terminated.

1.18. Extended cover

If the insurance obligation pursuant to the KV BT ends or the pension relationship is discontinued due to the termination of the employment contract before retirement or because the insured person's salary falls permanently below the minimum level (eligibility threshold), insurance cover for the contractually agreed benefits for the risks of death and disability remains in force without any changes and without a premium being charged until the start of a new pension relationship or until one month has elapsed, whichever is the sooner (extended cover). Extended cover is not provided in the event of the termination of the Insurance Contract.

1.19. Bankruptcy

The Insurance Contract expires at the end of the month in which liquidation or bankruptcy proceedings are initiated against the policyholder or, in the case of proprietary foundations, the employer.

1.20. Consequences of contract termination

[1] On termination of the Insurance Contract, the surrender values of the pension recipients are calculated on the basis of section 11.2 GTC BVG. Current benefits are only paid until the termination of the Insurance Contract.

[2] The surrender value is equal to the value that Allianz Suisse Life would require as a deposit – on the basis of its rates applicable at the time of the termination of the Insurance Contract – for all cancelled insurance policies in accordance with the provision in section 11.1 (1) and (2) GTC BVG if the contract with the same set of insured persons and pensioners and paying the same benefits were newly concluded at the time of termination, without regard to origination costs, but including a deduction to account for interest rate risk (interest rate deduction).

The value is calculated as specified in the actuarial appendix to the GTC BVG.

This is subject to any agreements to the contrary concluded upon the termination of the contract between Allianz Suisse Life and the policyholder or the new pension provider that the insured persons' employer joins or the insurer of the new provider.

The technical interest rate used to calculate the value may not exceed the upper limit specified in Article 8 of the Vested Benefits Ordinance (FZV). The minimum BVG retirement assets pursuant to Article 15 BVG may not be reduced by the application of the interest rate deduction. If the terminated Insurance Contract has been in effect for at least five years, no interest rate deduction will be applied unless such a deduction is stipulated by law.

[3] Allianz Suisse Life will also charge a cost contribution in accordance with the Cost Schedule for drawing up the statements.

1.21. Handling and protection of data and privacy

[1] Allianz Suisse Life processes the insured person's data that results from the provision of the occupational pension cover, in particular the risk insurance. The policyholder shall ensure that the insured persons are aware of the data processing by Allianz Suisse Life. By agreement, Allianz Suisse Life may transfer the processing of data to third parties in Switzerland and abroad, provided that an appropriate level of data protection is guaranteed and the third parties are subject to a legal duty of confidentiality or have undertaken contractually to maintain confidentiality.

[2] In the event of recovery from a liable third party, Allianz Suisse Life is entitled to disclose data pertaining to the recourse claim to the liable third party or that party's liability insurance provider.

[3] To prevent/combat abuse and unjustified benefit payments, Allianz Suisse Life may, in compliance with the principles of proportionality and data protection and in the event of justified suspicion of abuse, adopt surveillance and observation measures or delegate these tasks as required to carefully selected third parties which are subject to the same business secrecy obligation and which have undertaken to uphold the corresponding duty of confidentiality.

[4] As part of the provision of the occupational pension cover, the special legal provisions of the BVG with regard to the processing of personal data, the inspection of documentation, the confidentiality obligation, data disclosure and official and administrative assistance shall apply in particular. In all other respects, the provisions of the Swiss Federal Act on Data Protection (DSG) shall apply.

[5] Further information, in particular on our uses and the recipients of the data and on the associated data protection rights, can be found in the privacy policy at http://www.allianz.ch/privacy.

2. Insurance benefits

2.1. Retirement savings and retirement benefits

[1] If and to the extent that retirement benefits are insured under the KV BT, the insurance shall include the following (optional selection):

a) The financing of the retirement assets upon which the future retirement pension will be based through annual retirement credits (savings process).
b) A retirement pension resulting from the retirement assets accrued as of the retirement date, calculated using the applicable conversion rate.
c) A retired person's child's pension for eligible children of recipients of retirement pensions.

[2] The normal retirement age corresponds to the legal provision stipulated in the BVG (AHV reference age).

[3] Retirement benefits are paid from the first of the month following that in which the insured person reaches the retirement age.

2.2. Survivors' benefits

[1] To the extent that survivors' benefits are insured under the KV BT, they shall include the following (optional selection):

a) A widow's/widower's pension with extended cover according to the group method.
b) A pension for surviving registered partners pursuant to the PartG (partner's pension) equal to the widow's/widower's pension.
c) A pension for surviving life partners of a relationship similar to a marriage or registered partnership (life partner's pensions) equal to the widow's/widower's pension.
d) An orphan's pension.
e) The return of the accrued savings assets.
   If the savings process is insured under the KV BT, the accrued savings assets, reduced by any purchases pursuant to section 2.2. (f) and the actuarial reserve required to finance survivors' benefits (widow's or widower's pension, partner's pension, life partner's pension, orphan's pension), shall be reimbursed as a lump-sum death benefit on the death of the insured person before retirement.
f) Lump-sum death benefit from purchase
   If the savings process is insured and the return of benefits purchased as an additional lump-sum death benefit is provided for under the KV BT, the total additional benefits purchased by the insured person (without interest) are paid out as a lump-sum death benefit on his or her death before retirement.
g) Additional lump-sum death benefit
   If insured under the KV BT.

[2] Divorced spouses have equal status to widows or widowers after the death of the insured person, provided that the marriage lasted for at least 10 years and the divorced spouse was granted a pension in the divorce ruling. Cover is limited to the minimum BVG benefits and shall not exceed the part of the entitlement from the divorce ruling which is not already covered by benefits from other insurance policies, in particular the AHV and the IV.

[3] If retirement savings and retirement benefits are not insured under the KV BT, a lump-sum death benefit is insured annually at Allianz Suisse Life to finance the survivors' benefits. This is equivalent to the net present value of a widow's/widower's pension, minus the mathematical retirement assets with the policyholder. If a pension is due, the policyholder will transfer the mathematical retirement assets of the deceased insured person to Allianz Suisse Life. These are equivalent to any positive difference between the net present value of the widow's/widower's pension (interpolated to the first of the month following the insured person's death) and the insured lump-sum death benefit. A negative difference between the mathematical and the effectively accrued retirement assets shall be borne by the policyholder.

[4] If the policyholder's Pension Rules stipulate that it must pay a lump-sum death benefit rather than a pension (lump-sum option or surrender for BVG coverage), Allianz Suisse Life will transfer any positive difference between the surrender value and the mathematical retirement assets pursuant to paragraph 3 to the policyholder.

2.3. Disability benefits

If disability benefits are insured under the KV BT.

[1] As soon as the disability has been established, corresponding benefits will be defined exclusively on the basis of the degree of disability determined (degree of incapacity) and paid in accordance with the graduation provided for in section 8.3.5 GTC BVG.

[2] The provisions of the Federal Disability Insurance Act (IVG) apply mutatis mutandis to the commencement of the entitlement. The entitlement to the minimum BVG benefits is postponed for as long as the insured person receives his or her full salary or daily benefits under sickness, disability or accident insurance equal to 80 percent of his or her salary.

[3] If the IV pension commences before the contractual waiting period stipulated in the KV BT expires and the claimant is no longer entitled to salary continuation or daily sickness/accident benefits within the meaning of the foregoing paragraph, Allianz Suisse Life will only begin paying the pension pursuant to the KV BT on the expiry of the agreed waiting period.

[4] If an insured person is at least 40 percent incapacitated due to illness or accident for longer than the waiting period pursuant to the KV BT, Allianz Suisse Life will grant for this portion of the insurance – on expiry of the waiting period and at the latest when payment of an IV pension commences – an exemption from the obligation to pay premiums for the benefits insured in accordance with the KV BT.

[5] The entitlement to exemption from the obligation to pay premiums pursuant to paragraph 4 is only unrestricted if all obligations under section 1.11. (3) ff. have been fulfilled on time. If they have not, Allianz Suisse Life may postpone the exemption from the obligation to pay premiums by the number of days equivalent to the delay in fulfilment of an individual obligation, but for no longer than the period until payment of the disability pension.

[6] The exemption from the obligation to pay premiums expires and Allianz Suisse Life ceases to finance the savings process when the degree of disability/incapacity is no longer 40 percent and at the end of the month in which the insured person dies; furthermore, the financing of the savings process ceases at the latest when the insured person reaches normal retirement age and the exemption from the obligation to pay premiums ceases at the latest when the obligation to pay contributions lapses.

[7] Benefits paid to the policyholder are subject to the provisions on coordination set out in sections 9.2 and 9.3 of the GTC BVG in particular.

2.4. Disbursement / tax notifications / adjustment in line with inflation

[1] Allianz Suisse Life pays insurance benefits exclusively to the policyholder.

[2] The issuing of statutory tax notifications and pension confirmations for the insured persons and withholding tax statements is the responsibility of the policyholder.

[3] Adjustments of current BVG disability and survivors' benefits in line with inflation is the responsibility of the policyholder.

3. Financing

3.1. Premiums

[1] Premiums are set on the basis of Allianz Suisse Life's group insurance rate schedule approved by the Swiss Financial Market Supervisory Authority FINMA and valid at the time of calculation. The rate schedule may stipulate that insured persons be divided into risk categories according to operating conditions and risk exposure.

[2] Premiums are calculated according to the annual premium system pursuant to section 5.1 (3) GTC BVG, the BB KL TkErfT IV and the BB KL TkT Tod. Ordinary costs are included in the premiums invoiced.

[3] Allianz Suisse Life may, with the approval of the responsible authority, adjust the group rate schedule in whole or in part, and may thus unilaterally increase premiums during the term of the current contract on the basis of the approved adjustment of the rate schedule.

[4] If the change to the rate schedule results in a material change to the contract, the changes will be announced in writing at least six months before they take effect. In such cases, the contract may be terminated with a notice period of 30 days, effective on the date when the change is to enter into force.
The following are considered to be significant changes to the contract:

a) An increase in the premiums that do not correspond to savings credits by at least the amount prescribed by law within the period specified by law, or
b) A reduction in the conversion rate leading to a reduction in the insured persons' statutory minimum retirement benefits, or
c) A loss of full reinsurance cover

However, such changes are not deemed to be material if they result from a change in the law.

3.2. Extraordinary costs

Where additional expenses are incurred, Allianz Suisse Life shall invoice administration costs to the policyholder in accordance with the Cost Schedule. Allianz Suisse Life may amend the Cost Schedule to take account of changed circumstances at any time. Costs for additional services not included in the Cost Schedule shall be charged by separate agreement.

3.3. Premium payer

[1] The policyholder is liable to pay premiums and extraordinary costs to Allianz Suisse Life.

[2] Invoices and account statements are deemed to have been accepted by the policyholder if it does not object to them in writing within 30 days of receipt.

[3] The details of the premium payment obligations and default are set out exhaustively in section 5.1 GTC BVG and the Premium Account Rules.