



Columna Collective
Foundation – Group Invest

Occupational benefits fund regulations

of January 1, 2025
Columna Collective Foundation - Group Invest, Winterthur

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Basis for the occupational benefits insurance

1 Foundation

- 1.1** The provider of the occupational benefits insurance is Columna Collective Foundation – Group Invest, Winterthur (hereinafter the “Foundation”).
- 1.2** The Foundation provides at least benefits in accordance with the provisions of mandatory occupational benefits insurance and also offers benefits plans that exceed the minimum requirements of the law or offer exclusively extra-mandatory benefits.
- 1.3** The Foundation is affiliated with the LOB Guarantee Fund (Art. 56 ff. BVG/OPA).
- 1.4** The Board of Trustees is the Foundation’s highest governing body. It is composed of an equal number of employer and employee representatives.

2 Occupational benefits fund

- 2.1** The Foundation manages a separate occupational benefits fund for each affiliated employer.
- 2.2** In the case of professional association pension solutions, a collective occupational benefits fund is operated for several employers.
- 2.3** The occupational benefits fund is a separate accounting unit of the Foundation. It has no legal personality of its own.
- 2.4** The occupational benefits fund commission is the governing body of the occupational benefits fund. Its composition is regulated in the General Terms and Conditions for the Affiliation Contract (GTC).
- 2.5** In the case of professional association pension solutions, the professional association occupational benefits fund commission is the governing body of the occupational benefits fund. Where these Regulations refer to the occupational benefits fund commission, the provisions also apply to the professional association occupational benefits fund commission.

3 Regulations

- 3.1** The Regulations, together with the occupational benefits plan, regulate the occupational benefits insurance of the affiliated employers as well as that of the persons insured with the Foundation, their survivors, and the other persons who may have rights or obligations under these Regulations.
- 3.2** Registered partnerships within the meaning of the Same-Sex Partnership Act (PartG/SSPA) are treated in the same way as marriages, and registered partners are treated in the same way as spouses.

4 Insured persons

- 4.1** The following are deemed to be insured persons within the meaning of these Regulations:
- Actively insured persons, including persons who are fully or partially incapacitated for work

- Persons continuing their pension provision pursuant to Art. 47a BVG/OPA or within the framework of a sector-specific early retirement model
- Persons with an entitlement to a retirement or disability pension

4.2 For the purposes of these Regulations, actively insured persons are deemed to be employees who fulfill the enrollment conditions in accordance with the occupational benefits plan, until their exit, full retirement, disability, or death.

4.3 For the purposes of these Regulations, self-employed persons who fulfill the enrollment conditions in accordance with the occupational benefits plan are treated in the same way as employees and, in addition, are subject to the same obligations as employers.

4.4 For the purposes of these Regulations, members of boards of directors who fulfill the enrollment conditions in accordance with the occupational benefits plan are treated in the same way as employees.

5 Occupational benefits plan

- 5.1** The occupational benefits plan specifies the group of insured persons, the insured benefits, and the contributions, on the basis of the Regulations.
- 5.2** The occupational benefits fund commission approves the occupational benefits plan within the framework of the principles applicable to the Foundation. Up to 3 occupational benefits plans with different contribution splits are permitted for each group insurance scheme (Art. 1c BVV 2/OPO 2).
- 5.3** Unless otherwise specified in the occupational benefits plan within the framework of the principles applicable to the Foundation, the provisions of these Regulations apply.
- 5.4** The occupational benefits plan sets out which of the following benefits are insured:
- On retirement:
- Retirement pension
 - Retirement capital
 - Retired person’s child’s pension
- In the event of incapacity for work and disability:
- Contribution waiver
 - Disability pension
 - Disabled person’s child’s pension
- In the event of death:
- Partner’s pension
 - Orphan’s pension
 - Lump-sum death benefit
 - Annuity certain
- 5.5** The occupational benefits fund commission may set out and define further benefits within the framework of the principles laid down by the Board of Trustees in the occupational benefits plan.

6 Suitability of the occupational benefits plan

- 6.1** The Foundation ensures in the affiliation contracts that the employers comply with the provisions of Art. 1a BVV 2/OPO 2.

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- 6.2** To this end, the Foundation drafts the affiliation contracts in accordance with the specifications laid down in Directives W – 01/2024 “Confirmation by the Occupational Benefits Expert pursuant to Art. 52e (1bis) BVG/OPA and Confirmation pursuant to Art. 1a BVV 2/OPO 2” of the Occupational Pension Supervisory Commission OPSC.

Enrollment

7 Enrollment in the Foundation and in the occupational benefits fund

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- 7.1** All employees belonging to the group of insureds in accordance with the occupational benefits plan shall be enrolled in the Foundation and in the occupational benefits fund of their employer.
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- 7.2** The employer carries out the enrollment.
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- 7.3** Partially disabled persons are enrolled, provided that they meet the requirements set forth in paragraph 1 and do not have a disability level of 70% or more. Any coordination deductions and minimum/maximum amounts stipulated in the occupational benefits plan are reduced for these persons commensurately.
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- 7.4** Persons subject to provisional continued insurance in accordance with Art. 26a BVG/OPA are enrolled at the earliest 3 years after the IV office has reduced or suspended the pension.

8 Vested benefits to be brought into the fund

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- 8.1** On enrollment, the insured is obliged to transfer all vested benefits from previous pension funds or vested benefits institutions to the Foundation.
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- 8.2** Vested benefits from the Liechtenstein system of occupational benefits insurance may be brought into the fund.
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- 8.3** Vested benefits brought into the fund are deposited in the mandatory and extra-mandatory portions of the retirement assets in the same proportions as those in which they were held in the previous pension fund or vested benefits institution. The information provided by the transferring pension fund or vested benefits institution is definitive.

Occupational benefits coverage

9 Scope of occupational benefits coverage

- 9.1** The occupational benefits coverage begins on the day on which the person first joins the group of insureds in accordance with the occupational benefits plan, in each case however at the time when the person begins their journey to work.
- 9.2** Unless otherwise stated in the occupational benefits plan, the occupational benefits coverage begins
- on January 1 following the person's 17th birthday for the risks of disability and death,
 - on January 1 following the person's 24th birthday for retirement benefits.
- 9.3** The occupational benefits coverage ends on the day on which the insured person withdraws from the fund pursuant to Section 83.
- 9.4** The coverage is valid worldwide.

10 Definitive coverage

- 10.1** The occupational benefits coverage is definitive and without proviso for
- the minimum benefits pursuant to BVG/OPA, provided these are insured and
 - the benefits acquired with the vested benefits brought into the fund, provided that these were insured without proviso under the previous occupational benefits institution.
- 10.2** The occupational benefits coverage for the remaining benefits is definitive and without proviso if
- the insured person is fully fit for work at the start of the coverage and
 - the insured disability or death benefits do not exceed certain limits determined by the Foundation.

11 Provisional coverage

- 11.1** The occupational benefits coverage is provisional while the Foundation carries out a health check, and specifically if
- a) the insured person is not fully fit for work on enrollment, or
 - b) the insured disability or death benefits on enrollment exceed certain limits determined by the Foundation, or
 - c) the insured disability or death benefits later increase by a specified amount determined by the Foundation.
- 11.2** An insured person is not considered fully fit for work under these occupational benefits coverage provisions if, at the start of the occupational benefits coverage, they
- a) are forced to remain partially or fully absent from work for medical reasons, or
 - b) receive daily benefits as a result of an illness or accident, or
 - c) are enrolled in a government disability insurance plan, or
 - d) draw a pension on account of partial disability, or
 - e) can no longer be fully employed in a position commensurate with their training and abilities for medical reasons.

- 11.3** If incapacity for work or death occurs during the term of the provisional occupational benefits coverage and forms the basis for a claim, the Foundation provides the benefits acquired with the vested benefits brought into the occupational benefits fund. If the previous pension institution has made a proviso, the benefits will be paid taking this proviso into account. The remaining provisionally insured benefits will be paid only if the incapacity for work or death does not arise from circumstances (accident, illness, physical defect) that occurred before the provisional insurance coverage commenced.

12 Health check

- 12.1** As part of a health check, the Foundation requires the insured person to provide additional details of their state of health and may request information from a physician or require a medical examination.
- 12.2** After the health check has been completed, the Foundation informs the insured person in writing whether the occupational benefits coverage is definitive or granted with a proviso.
- 12.3** If the insured person refuses to participate in the health check on enrollment, the benefits for the risks of disability and death will be restricted to the mandatory benefits.
- 12.4** If the insured person refuses to participate in the health check when the insured disability and death benefits are increased, the benefits for the risks of disability and death will be restricted to the benefits previously granted without proviso.
- 12.5** If the Foundation is not provided with requested information and documentation within 60 days, participation in the health check is deemed to have been refused.

13 Coverage with proviso

- 13.1** The Foundation may attach a proviso for the risks of death and disability on the basis of the health check.
- 13.2** The proviso is valid for a maximum of 5 years. A proviso instituted by a previous occupational benefits institution can remain in effect, in which case any period that has expired so far is applied.
- 13.3** If incapacity for work or death occurs during the term of the proviso, the restriction on the benefits will remain in effect even after the term of the proviso ends. The benefit restriction also applies in particular to disability cases relating to incapacity for work that sets in during the term of the proviso.

14 Breach of disclosure obligation

- 14.1** If the Foundation establishes that the insured person has provided incorrect or incomplete information about their state of health, it has the right to terminate the extra-mandatory insurance. This does not apply to the insurance coverage acquired with the vested benefits brought into the fund.

14.2 The Foundation informs the insured person accordingly in writing within 3 months of learning of the breach of the disclosure obligation.

14.3 Contributions already paid will not be refunded.

Salary

15 Annual salary

15.1 The annual salary of insured persons is the last known salary subject to AHV/OASI at the affiliated employer. Changes that have already been agreed for the current year are taken into consideration.

15.2 The annual salary of self-employed persons is the last known income subject to AHV/OASI as a self-employed person, taking account of the changes planned for the current year.

15.3 The annual salary relevant to occupational benefits is defined in the occupational benefits plan.

15.4 Unless specified otherwise in the occupational benefits plan, salary components that are paid on a merely occasional basis are not taken into consideration. Within the scope of these Regulations such amounts include

- one-off, or unforeseeable, or irregular special remuneration, overtime compensation, allowances for work on Sundays and public holidays, shift allowances, gratuities, and bonuses
- gifts for anniversary service years, unless they are paid more frequently than every 5 years.

15.5 For insured persons whose level of employment and annual salary fluctuate substantially, the average annual salary for the occupation group in question is generally used. The occupational benefits fund commission must determine the relevant principles in the occupational benefits plan or may provide for a different arrangement.

15.6 The employer must notify the Foundation of the annual salary on enrollment, when salary changes are made during the year, and on the reference date (January 1) each year.

16 Employment contracts with more than one employer

16.1 An employer's occupational benefits fund may insure only the salary that is earned from this employer.

16.2 If the insured person belongs to more than one occupational benefits fund and the sum of their salaries and income subject to AHV/OASI contributions is more than ten times the upper limit pursuant to Art. 8 (1) BVG/OPA, they must inform the Foundation of all their occupational benefits fund memberships and the salaries and income insured in each fund. The Foundation can subsequently reduce the annual salary relevant to occupational benefits so that the sum of all pensionable salaries and income subject to AHV/OASI contributions insured with all pension funds does not exceed ten times the upper limit pursuant to BVG/OPA.

17 Salary changes

17.1 A salary change during the year is taken into consideration as of the date of the change and leads to the annual salary being recalculated on the basis of the new salary, calculated for a whole year. Other provisions pursuant to Section 15 paragraph 5 remain reserved.

17.2 If the insured person has worked for the employer for less than one year, the annual salary is deemed to be the salary the insured would have received if they had worked for an entire year.

17.3 If an insured person's annual salary temporarily decreases due to illness, accident, unemployment, maternity/paternity leave, the arrival of an adopted child, or similar reasons, the previous pensionable salary continues to apply for as long as the employer is obliged to continue payment of salary under Art. 324a OR/SCO, or during the period of maternity leave under Art. 329f OR/SCO, paternity leave under Art. 329g OR/SCO, carer's leave under Art. 329i OR/SCO, or adoption leave under Art. 329j OR/SCO. The insured person may make a written request for a reduction in the pensionable salary.

18 Pensionable salary

18.1 The pensionable salary is specified in the occupational benefits plan. It may not exceed ten times the upper threshold amount in accordance with Art. 8 (1) BVG/OPA.

18.2 When necessary, the Foundation adjusts any coordination deductions and minimum/maximum amounts stipulated in the occupational benefits plan so that they comply with federal provisions.

18.3 The occupational benefits fund commission may stipulate in the occupational benefits plan that any coordination deductions and minimum/maximum amounts for part-time employees will be determined in accordance with their actual employment status.

19 Pensionable salary in the event of incapacity for work

19.1 If an insured person becomes fully incapacitated for work, the salary and level of employment that were insured immediately prior to the commencement of the incapacity for work will continue to apply.

19.2 If an insured person is partially incapacitated for work, the insurance is divided into an active part and a disabled part. The split is carried out based on the benefits level set forth in Section 49. Any coordination deductions and minimum/maximum amounts stipulated in the pension plan are reduced commensurately.

19.3 In the active part, the salary earned from gainful employment is counted as the annual salary. The same applies for persons who were partially unfit for work on enrollment with the occupational benefits fund.

19.4 The pensionable salary underlying the disabled part continues to apply.

20 Continued insurance of the current pensionable salary after the 58th birthday

20.1 If the annual salary falls by up to half after the 58th birthday and the level of employment is simultaneously reduced, the insured person may request the continuation of their occupational benefits insurance at the current pensionable salary.

20.2 Continued insurance of the current insured salary assumes that the insured is fully fit for work.

20.3 The insured person must pay all contributions for continuing the insurance of the discontinued salary component, unless the occupational benefits plan defines another arrangement regarding their financing.

20.4 The current pensionable salary may continue to be insured up to the reference age.

21 Unpaid leave

21.1 In the case of unpaid leave lasting up to one month, the occupational benefits coverage and the contribution obligations of the insured person and the employer will continue in full.

21.2 In the case of unpaid leave lasting longer than one month, but less than 24 months, the insured person has the following irrevocable options as of the commencement of the unpaid leave:

a) Occupational benefits insurance continues unchanged
The insurance coverage continues unchanged during the period of unpaid leave. The contributions set forth in the occupational benefits plan, plus a supplement for accident cover, are paid in full without interruption. The employer may charge these to the insured person in full.

b) Continuation of risk coverage
The disability and death benefits insured immediately before the start of the unpaid leave are maintained in full. No savings contributions are levied for the period of unpaid leave. The other contributions set forth in the occupational benefits plan, plus a supplement for accident cover, continue to be paid. The employer may charge these to the insured person in full.

c) Interruption of risk coverage
During the interruption there is no entitlement to disability benefits or to death benefits in excess of the retirement assets. In the event of death, there is an entitlement to a lump-sum death benefit in the amount of the available retirement assets. No savings, risk, or cost contributions are levied during the period of interruption.

d) Withdrawal (exit)

21.3 Before the commencement of the unpaid leave, the employer must inform the Foundation, in writing, of the option for which the insured person has decided and whether it will pay employer contributions itself or charge the contributions to the insured person in full. In the absence of such a communication from the employer, the current occupational benefits coverage and the contribution obligations of the insured person and the employer will continue in full.

21.4 If the insured person takes unpaid leave of longer than 24 months, they are deemed to have withdrawn from the fund upon commencement of the leave.

21.5 If a current period of unpaid leave is extended beyond 24 months, the insured person is deemed to have withdrawn from the fund on the date of the extension.

Retirement assets

22 Composition

22.1 The retirement assets of the insured person are increased by:

- savings contributions
- vested benefits brought into the fund
- amounts paid in from pension benefits settlement on divorce
- benefits purchased by the insured person
- other amounts paid in
- repayments of advance withdrawals to finance residential property
- repurchases of benefits following a divorce
- interest.

22.2 The retirement assets of the insured person are reduced by:

- advance withdrawals to finance home ownership
- partial pay-outs as a result of a divorce
- transfer of retirement benefits to a 1e institution
- capital to finance retirement and survivors' benefits that fall due.

22.3 The retirement assets are divided into a mandatory portion and an extra-mandatory portion.

a) The mandatory portion corresponds to the retirement assets to which the insured person would be entitled if nothing except the statutory retirement credits and the statutory minimum interest rate had been credited to them since their enrollment in the occupational benefits fund.

b) The extra-mandatory portion corresponds to the amount in excess of the mandatory portion.

23 Savings contributions

23.1 The calculation basis and amount of the savings contributions are set forth in the occupational benefits plan.

23.2 The savings contributions are credited without interest to the retirement assets at the end of the year or as of the date of withdrawal (exit) from the fund, retirement, or death.

24 Transfer of retirement benefits to a 1e institution

24.1 The occupational benefits fund commission may decide to transfer part of the retirement assets to an occupational benefits institution as set out in Art. 1e BVV 2/ OPO 2. In this event, the occupational benefits fund commission must comply with the statutory provisions, the requirements of the supervisory authority, and the principles of the Foundation.

24.2 The occupational benefits plan in place, and the maximum pensionable salary in particular, must be adjusted accordingly.

24.3 The only assets that may be transferred are those relating to the extra-mandatory portions of the retirement assets from salary components above the limit of one-and-a-half times the upper threshold according to Art. 8 (1) BVG/OPA that exceed the full purchase of benefits as specified by the provisions of the adjusted occupational benefits plan. The transfer is possible only

as a total amount per insured person; a partial transfer is not permitted.

24.4 The transfer of the portion of the retirement assets determined in accordance with paragraph 3 requires the written consent of the insured person.

25 Interest on retirement assets

25.1 The Board of Trustees decides each year on the rates of interest to be paid on the retirement assets and informs the insured of the rates of interest applicable.

25.2 If the insured person enrolls, exits, retires, or dies during the year, the entitlement is on a pro rata basis.

25.3 The interest rate is calculated on the basis of the accrued retirement assets at the end of the previous year. Changes to the retirement assets during the course of the year are taken into consideration on a pro rata basis (e.g. vested benefits brought into the fund, purchases, advance withdrawals to finance home ownership, or partial pay-outs as a result of a divorce).

25.4 Having taken account of the Foundation's financial circumstances, the Board of Trustees may decide to pay supplementary or reduced interest on the retirement assets of those persons who were insured with the Foundation on December 31.

25.5 The occupational benefits fund commission may decide to pay additional interest from assets of the occupational benefits fund.

Contributions

26 Obligation to pay contributions

- 26.1** The obligation to pay contributions commences on the date of the insured person's enrollment.
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- 26.2** The obligation to pay contributions ends
a) with the full withdrawal of retirement benefits, or
b) on withdrawal (exit) from the fund, or
c) on the death of the insured person.
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- 26.3** Where there exists a waiver of contributions in accordance with Section 46, there is no obligation to pay contributions.
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- 26.4** The employer deducts the insured person's contributions from the salary and transfers them together with its own contributions to the Foundation.
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- 26.5** The employer finances its contributions with its own funds or from contribution reserves set up for this purpose.
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- 26.6** The provisions of Section 90 are definitive for contributions during voluntary continuation of insurance in accordance with Art. 47a BVG/OPA, and the provisions of Section 20 are definitive for contributions during the continued insurance of the current salary in accordance with Art. 33a BVG/OPA.

27 Composition and division

- 27.1** The occupational benefits plan sets forth which of the following contributions are levied and how they are financed:
- Savings contributions to build up retirement assets
 - Risk contributions to finance benefits in the event of disability or death
 - Cost contributions to cover the Foundation's administrative costs
 - Contributions to the LOB Guarantee Fund.
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- 27.2** Employer contributions must equal at least the total of those of all insured persons (parity of contributions), except in the case of
- voluntary continuation of insurance in accordance with Art. 47a BVG/OPA (Section 90)
 - continued insurance of the current insured salary insurance in accordance with Art. 33a BVG/OPA (Section 20)
 - unpaid leave (Section 21)
 - contributions for special expenses in accordance with the cost regulations.

Purchase of additional benefits

28 Purchase of additional benefits to improve pension coverage

- 28.1** The insured person may purchase additional benefits up to the amount of the benefits as specified in the regulations.
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- 28.2** The maximum permissible purchase amount corresponds to the difference between the maximum possible amount of retirement assets at the time of purchase and the actual retirement assets at that time.
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- 28.3** Reductions in the maximum purchase amount are determined in accordance with Art. 60a BVW 2/OPO 2.

29 Maximum possible retirement assets

- 29.1** The maximum possible retirement assets correspond to the retirement assets that would be accrued in accordance with the occupational benefits plan if there were no gaps in contributions and the current pensionable salary were to apply until the date of purchase, together with the calculated interest up to the date of the purchase.
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- 29.2** The calculated interest rate is set forth in the occupational benefits plan.
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- 29.3** If occupational benefits insurance is to be continued/retirement benefits are to be deferred beyond the reference age, the retirement assets cannot exceed the amount that would have been reached at reference age under the occupational benefits plan and the pensionable salary valid at that time and with no gaps in the contribution period.

30 Benefits purchased for early retirement

- 30.1** The insured person can make additional purchases over and above the maximum possible retirement assets in order to partially or fully eliminate any reductions that may arise in connection with the early withdrawal of retirement benefits.
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- 30.2** The amount of the maximum permissible purchase corresponds to the difference between the reduced retirement pension on early retirement and the non-reduced retirement pension on retirement at the reference age.
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- 30.3** The occupational benefits fund commission must design the occupational benefits plans in such a way that the benefits of an insured who chooses not to retire early do not exceed the maximum permitted under the regulations by more than 5%. At maturity, any accrued retirement assets that exceed this amount remain with the Foundation.
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- 30.4** The maximum benefits permitted under the regulations correspond to the expected capitalized retirement pension reached at reference age, without taking into account the purchases for early retirement.

31 Restrictions

- 31.1** A minimum amount of CHF 1,000 applies per purchase.
- 31.2** If advance withdrawals were made to finance home ownership, additional benefits may be purchased only after all the advance withdrawals have been repaid. This does not apply when repurchasing benefits that were transferred to the spouse in connection with a divorce in accordance with Section 77 and Section 78.
- 31.3** Purchases are permitted only for the active portion of the occupational benefits insurance in accordance with Section 19 and only up to retirement.
- 31.4** See Section 91 for the tax treatment of the purchase.

32 Use of benefits purchased

- 32.1** Unless the insured person requests otherwise in writing, benefits purchased are first used to close any pension gaps resulting from divorce, and then used to increase the extra-mandatory retirement assets.
- 32.2** Repurchased benefits in the context of divorce are deposited in the mandatory and extra-mandatory portions of the retirement assets in the same proportions as those in which they were withdrawn.
- 32.3** The benefits resulting from the purchases are set out in the occupational benefits plan.

33 Deposits by the employer

The employer can make deposits into the occupational benefits provision of insured persons and of persons entitled to survivors' benefits.

Retirement

34 Regular retirement of insured persons

- 34.1** An active insured person retires when they reach the reference age, unless they take early retirement (Section 35), defer the retirement benefits (Section 37), or continue the occupational benefits insurance (Section 38).
- 34.2** An insured person who continues their pension provision in accordance with Art. 47a BVG/OPA (Section 90) or within the framework of a sector-specific early retirement model retires when they reach the reference age, unless they take early retirement (Section 35).
- 34.3** An insured person drawing a disability pension is retired within the meaning of these Regulations when they have reached the reference age that was specified in the occupational benefits plan at the time of the onset of the incapacity for work, the cause of which led to their disability.
- 34.4** The reference age is specified in the occupational benefits plan.

35 Full early retirement

- 35.1** An active insured person and an insured person who continues their pension provision within the framework of a sector-specific early retirement model can take early retirement as of their 58th birthday.
- 35.2** An insured person drawing a disability pension can take early retirement as of their 58th birthday and only for the active portion of the insurance in accordance with Section 19.
- 35.3** Earlier retirement is permitted in the cases listed in Art. 1i (2) BVV 2/OPO 2.
- 35.4** Early retirement requires gainful employment to have ceased.

36 Partial retirement

- 36.1** An insured person may take partial retirement as of their 58th birthday.
- 36.2** Partial retirement presupposes a reduction in the annual salary and is permissible only for the active portion of the insurance according to Section 19.
- 36.3** The insured person may draw their retirement benefit staggered in up to 3 steps, with the third step triggering full retirement. The following applies to each step:
- The percentage of the retirement benefit drawn may not exceed the percentage of the reduction in the annual salary.
 - In the first step, at least 20% of the retirement benefit must be drawn.
 - If a step results in the remaining annual salary no longer satisfying the conditions for enrollment as set out in the occupational benefits plan, full retirement is triggered.
 - The partial withdrawal is taken from the mandatory portion and any extra-mandatory portion of the retirement assets in proportion to their share of the total retirement assets.

36.4 The insured person is deemed to have retired to the extent of the retirement benefits drawn.

37 Deferral of retirement benefits beyond the reference age

37.1 An active insured person may defer drawing their retirement benefits until the end of the employment relationship, but at any rate until no later than their 70th birthday.

37.2 When retirement benefits are deferred, savings contributions are no longer levied.

37.3 If the active insured person no longer fulfills the enrollment conditions in accordance with the occupational benefits plan, full retirement takes place.

37.4 Disability benefits, lump-sum death benefits exceeding the retirement assets, and the annuity certain are no longer insured.

38 Continuation of occupational benefits insurance beyond the reference age

38.1 If an active insured person continues their employment relationship beyond the reference age, they may request that the occupational benefits insurance be continued, in full or in part, until the employment relationship ends, but not beyond their 70th birthday.

38.2 Partial continuation of occupational benefits insurance is permissible only if the annual salary is reduced at the same time. The active insured person is deemed to be retired to the extent of the reduction in their annual salary, unless they defer the retirement benefits (Section 37). The scope of the occupational benefits insurance that will be continued is based on the reduced annual salary.

38.3 The contributions specified in the occupational benefits plan must continue to be made during the continuation of the occupational benefits insurance.

38.4 If the active insured person no longer fulfills the enrollment conditions in accordance with the occupational benefits plan, full retirement takes place.

38.5 Disability benefits, lump-sum death benefits exceeding the retirement assets, and the annuity certain are no longer insured.

39 Sector-specific early retirement model

If the occupational benefits plan provides for the continuation of occupational benefits insurance within the framework of a sector-specific early retirement model, the provisions of the occupational benefits plan apply.

Benefits on retirement

40 Entitlement to retirement benefits

40.1 The insured person is entitled to retirement benefits from the first day of the month following retirement.

40.2 The insured person may choose to take the retirement benefits as a retirement pension (Section 41), as a lump-sum withdrawal of the retirement pension (Section 43), or as a retirement pension with a partial lump-sum withdrawal.

40.3 If the occupational benefits plan makes no provision for a retirement pension, the retirement capital (Section 45) is paid out.

40.4 If the retirement benefits are deferred or the occupational benefits insurance is continued, entitlement to retirement benefits commences on the first day of the month following termination of the employment relationship or at the latest on the first day of the month after the 70th birthday.

41 Retirement pension

41.1 The amount of the annual retirement pension corresponds to the higher of the figures calculated in accordance with letters a) and b):

- a) Sum of
- Mandatory portion of the retirement assets, multiplied by the applicable pension conversion rate
 - Extra-mandatory portion of the retirement assets, multiplied by the applicable pension conversion rate.

- b) Sum of
- Mandatory portion of the retirement assets, multiplied by the minimum conversion rate in accordance with Art. 14 (2) BVG/OPA
 - Extra-mandatory portion of the retirement assets, multiplied by the applicable pension conversion rate and the adjustment factor as set forth in the Appendix.

41.2 The calculations are made on the basis of the mandatory or extra-mandatory portion of the retirement assets at the time of retirement.

41.3 Retirement pensions that replace a disability pension currently being drawn must equal at least the inflation-adjusted mandatory disability pension. This does not apply to occupational benefits funds that offer solely extra-mandatory benefits.

41.4 Entitlement to the retirement pension lapses at the month-end following the death of the insured person.

42 Pension conversion rates

42.1 The applicable pension conversion rates are specified in the Appendix to these Regulations. The Board of Trustees reviews them periodically and adapts them to the circumstances.

42.2 For insured persons whose disability pension is replaced by a retirement pension, the applicable pension conversion rates are those valid at the time of their retirement.

42.3 The Board of Trustees determines the pension conversion rates. The setting of higher pension conversion rates by the occupational benefits fund commission in accordance with Section 5 paragraph 5 is excluded.

43 Lump-sum withdrawal of the retirement pension

43.1 If the insured person wishes to make a lump-sum withdrawal of the retirement pension, they must submit a declaration to this effect before the first pension payment is due.

43.2 The maximum amount of the lump-sum withdrawal equals the accrued retirement assets at the time of retirement.

43.3 If the insured person is married, a full or partial lump-sum withdrawal of the retirement pension requires the spouse's written consent. The insured person may take the matter to a court if they are unable to obtain such consent or if it is refused.

43.4 If the insured person has made purchases, they may withdraw the retirement benefits resulting from such purchases only in the form of a pension within the next 3 years.

43.5 The partial lump-sum withdrawal is taken from the mandatory portion and any extra-mandatory portion of the retirement assets in proportion to their share of the total retirement assets.

43.6 All claims to retirement and survivors' pensions shall lapse to the amount of the lump-sum payment.

44 Retired person's child's pension

44.1 An insured person drawing a retirement pension is entitled to a retired person's child's pension for each child who would be eligible for an orphan's pension in the event of the insured's death.

44.2 The amount of the annual retired person's child's pension is specified in the occupational benefits plan.

44.3 The entitlement begins at the same time as the entitlement to the retirement pension or with the later addition of a child in accordance with paragraph 1.

44.4 The entitlement lapses at the month-end after

- a) the insured person's entitlement to the retirement pension lapses, or
- b) the child has reached the final age, or
- c) the conditions of pension entitlement are no longer met, or
- d) the child dies.

44.5 The final age for the retired person's child's pension is specified in the occupational benefits plan.

44.6 A child's eligibility for a pension continues past the final age if the child is in education or training or has a level of disability of at least 70 %, but at the latest until the month-end following the 25th birthday.

45 Retirement capital

45.1 The amount of the retirement capital equals the accrued retirement assets at the time of retirement.

45.2 If the insured person is married, a full or partial withdrawal of the retirement capital requires the spouse's written consent. The insured person may take the matter to a court if they are unable to obtain such consent or if it is refused.

Benefits in the event of incapacity for work and disability

46 Contribution waiver

46.1 Both the person who is incapacitated or disabled and the employer are entitled to a contribution waiver if the person who is incapacitated or disabled

- has a level of incapacity for work or disability of at least 40 % and
- was insured under these Regulations at the time when the incapacity for work occurred.

46.2 Entitlement to the contribution waiver arises after expiry of the waiting period defined in the occupational benefits plan.

46.3 During the contribution waiver, the contributions are paid by the Foundation in accordance with the benefits level (Section 49).

46.4 Entitlement to the contribution waiver lapses, subject to any provisional continuation of insurance (Section 50), if

- a) the level of incapacity for work or disability falls below 40 %, or
- b) the IV/DI office rejects the obligation to pay benefits or discontinues the pension, or
- c) the incapacitated or disabled person reaches the reference age defined in the occupational benefits plan at the onset of incapacity for work, or
- d) the incapacitated or disabled person dies.

47 Disability pension

47.1 Entitlement to a disability pension arises after expiry of the waiting period defined in the occupational benefits plan if the insured person

- a) is at least 40 % disabled as defined by the IV/DI and was insured under these Regulations at the time of the onset of the incapacity for work, the cause of which led to their disability, or
- b) meets the conditions set forth in Art. 23b and c BVG/OPA

47.2 The amount of the annual disability pension is derived from

- the insured disability pension
- multiplied by the benefits level
- any reduction and coordination with other insurance benefits.

47.3 The amount of the insured disability pension is specified in the occupational benefits plan.

47.4 If the agreed waiting period is 24 months and the daily benefits in the event of incapacity for work due to illness are not paid for the entire 24-month period, the disability pension and disabled person's child's pension are provided from the date on which the entitlement to daily benefits lapses. The disability pension and disabled person's child's pension are paid from the date of the legally binding IV/DI pension decision at the earliest.

47.5 The entitlement to a disability pension based on incapacity for work of at least 40 % begins at the earliest upon entitlement to an IV/DI pension.

47.6 Entitlement to a disability pension lapses, subject to any provisional continuation of insurance (Section 50), at the month-end after

- a) the IV/DI office discontinues the pension or
- b) the insured person retires or
- c) the insured person dies.

48 Disabled person's child's pension

48.1 An insured person drawing a disability pension is entitled to a disabled person's child's pension for each child who would be eligible for an orphan's pension in the event of the insured's death.

48.2 The amount of the annual disabled person's child's pension is specified in the occupational benefits plan.

48.3 The entitlement begins at the same time as the entitlement to the disability pension or with the later addition of a child in accordance with paragraph 1.

48.4 The entitlement lapses, subject to the provisional continuation of insurance (Section 50), at the month-end after

- a) the insured person's entitlement to the disability pension lapses, or
- b) the child reaches the final age, or
- c) the conditions of pension entitlement are no longer met, or
- d) the child dies.

48.5 The final age is specified in the occupational benefits plan. The entitlement continues past the final age if the child is in education or training or has a level of disability of at least 70 %, until the end of the month following the child's 25th birthday at the latest.

49 Level of benefits

49.1 The benefits level is determined for all disability benefits according to the following benefits scale:

Level of incapacity for work or level of disability in %	Level of benefits in %
0 – 39	0
40	25
41	27.5
42	30
43	32.5
44	35
45	37.5
46	40
47	42.5
48	45
49	47.5
50 – 69	exact level
From 70	100

49.2 The level of incapacity for work corresponds to the incapacity for work as certified by a doctor.

49.3 The level of incapacity for work is calculated according to the level of incapacity for work legally determined by the IV office, whereby only the portion relevant to employment is taken into account.

50 Provisional continuation of insurance

50.1 If the IV/DI disability pension is reduced or suspended because the insured person's disability level is now lower, the insured person will continue to be covered by the occupational benefits institution that is liable for benefits under the same terms for 3 years, provided that the insured person participated in reintegration measures as defined in Art. 8a IVG/InvIA before benefits were reduced or suspended or that the pension was reduced or suspended because the insured person resumed work or increased their working hours.

50.2 Occupational benefits coverage and entitlement to benefits will be maintained for as long as the insured person receives transitional benefits pursuant to Art. 32 IVG/InvIA.

50.3 During the period of continued insurance and entitlement to benefits, the occupational benefits institution will reduce the disability pension according to the insured person's reduced disability level, but only to the extent that the reduction is offset by any supplementary income the insured earns.

50.4 The insured persons affected are deemed to be disabled as defined in these Regulations.

51 Change in the level of disability

51.1 If the level of disability changes, the Foundation reviews the entitlement to benefits and adjusts it if necessary.

51.2 If, as a result of a reduction in the level of disability, the Foundation has paid out benefits that were too high, these benefits must be repaid.

51.3 If the level of disability changes by at least 5 percentage points when reviewed, the pension is raised, reduced, or discontinued.

51.4 The Foundation may redetermine the pension at any time if the IV/DI decision on which the pension entitlement was based is shown to be incorrect.

52 Duty to cooperate

52.1 The Foundation may request additional information and proof or obtain these itself.

52.2 The Foundation may require the insured person to undergo an examination by a medical expert at any time. The Foundation meets the costs.

52.3 If an insured person withdraws from or resists any reasonable treatment or an effort to reintegrate them into the workforce that promises a significant improvement in their earning capacity or opens up new job possibilities, or if they do not of their own accord contribute as much as can be reasonably expected of them to this process, the benefits will be reduced or refused temporarily or permanently.

52.4 The Foundation may temporarily or permanently reduce or refuse the benefits if the insured person does not of their own accord contribute as much as can be reasonably expected of them to this process, does not provide the documents required in order to verify the obligation to pay benefits, or does not consent to the inspection of medical files.

Benefits on death

53 Requirements for benefits on death

Entitlement to death benefits requires that at the time of their death or at the onset of the incapacity for work, the cause of which led to their death, the deceased

- a) was an active insured person, or
- b) was a person who was continuing their occupational benefits insurance pursuant to Art. 47a BVG/OPA or within the framework of a sector-specific early retirement model, or
- c) had an entitlement to a retirement or disability pension, or
- d) met the conditions set forth in Art. 18b and c BVG/OPA.

54 Partner's pension

54.1 Entitlement to a partner's pension is subject to the conditions for a partner's pension with extended cover or basic cover. The occupational benefits plan specifies whether the partner's pension is insured with extended cover or basic cover.

54.2 The amount of the annual partner's pension is specified in the occupational benefits plan.

54.3 The entitlement arises at the time of death of the deceased. If at that time the deceased was receiving a retirement or disability pension, the entitlement arises on the first day of the month after the death.

55 Extended coverage

55.1 The spouse or life partner pursuant to Section 57 is entitled to a partner's pension.

55.2 The entitlement lapses at the month-end after

- a) the eligible person marries again prior to reaching the age of 45. In this case, a single lump sum will be paid equal to 3 annual pensions.
- b) the eligible person dies.

56 Basic coverage

56.1 The spouse is entitled to a partner's pension if, at the time of the death of the deceased, they

- a) are responsible for the maintenance of one or more children, or
- b) are at least 45 years old and the marriage lasted at least 5 years. The period during which the surviving spouse resided with the deceased in a domestic partnership in the same household and domicile without interruption up to the date of marriage is counted toward the length of the marriage.

56.2 The life partner pursuant to Section 57 is entitled to a partner's pension if, at the time of the death of the deceased, they

- a) are responsible for the maintenance of one or more joint children, or
- b) are at least 45 years old.

56.3 If neither of the conditions under paragraph 1 a) or b) or paragraph 2 a) or b) are met, the Foundation will pay out a single lump sum equal to 3 annual pensions.

56.4 Entitlement to the partner's pension lapses at the month-end after the eligible person
a) marries, or
b) dies.

57 Life partnership

A life partnership within the meaning of these Regulations exists if, at the time of the death, both life partners are unmarried, not in a registered partnership, and not related to one another, and

- a) both life partners lived in a domestic partnership in the same household and domicile without interruption for 5 years immediately prior to the death of the deceased, if and for as long as the health situation allowed this, or
- b) the insured person supported the surviving life partner to a significant degree, or
- c) the surviving life partner is responsible for the maintenance of one or more joint children.

58 Claim by divorced spouse

58.1 The divorced spouse is treated the same as the spouse, provided that the marriage lasted for at least 10 years and the divorce decree stipulates the payment of a pension to the divorced spouse pursuant to Art. 124e (1) or 126 (1) ZGB/SCC.

58.2 The Foundation reduces the benefit by the amount by which the benefit, together with the other insurance benefits, exceeds the amount granted in the divorce decree. The other insurance benefits are defined as benefits from other social insurance schemes, particularly the AHV/OASI and the IV/DI, that are related to the death of the insured person.

58.3 There is no entitlement if the divorced spouse was awarded a pension share pursuant to Art. 124a ZGB/SCC in the divorce decree.

59 Reduction in the partner's pension

59.1 If the eligible person is more than 10 years younger than the deceased, the partner's pension is reduced by 1% for each year or part of a year that exceeds the age difference of 10 years.

59.2 If the marriage took place after the deceased's 65th birthday, the partner's pension is reduced, subject to the provisions of paragraph 4, by 20% for every full year or part of a year in excess of this threshold.

59.3 No entitlement to a partner's pension exists, subject to the provisions of paragraph 4, if the deceased married after their 69th birthday or if the conditions for a life partnership were not met until after the deceased's 69th birthday, or if they, at the time of the marriage or beginning of the life partnership, had reached the age of 65 and suffered from a serious illness of which they were aware and which caused their death within 2 years following the marriage or beginning of the life partnership.

59.4 The reduction of the partner's pension pursuant to paras. 2 and 3 no longer applies if, at the time of the marriage after the 65th birthday, a domestic partnership in the same household and domicile already existed and had been entered into prior to the 65th birthday, and the

length of the domestic partnership which continued without interruption up to the marriage, combined with the duration of the marriage, was at least 5 years at the time of death.

59.5 The surviving partner is not entitled to a partner's pension if they receive a spouse's pension or partner's pension from a domestic or foreign pension plan.

60 Lump-sum withdrawal of partner's pension

60.1 If the eligible person wishes to make a lump-sum withdrawal of the partner's pension, they must submit a declaration to this effect before the first pension payment is due.

60.2 The lump sum equals the cash value of the pension due as calculated by the Foundation. The cash value of the pension is reduced by 3% for each full year or part of a year before the eligible person's 45th birthday. The lump sum is equal to at least 4 annual pensions or the accrued retirement assets.

60.3 The lump-sum withdrawal causes the entitlement to pension benefits to lapse.

61 Orphan's pension

61.1 Those eligible for an orphan's pension are:

- the biological children of the deceased who are entitled to an AHV/IV pension,
- the children entitled to an AHV/IV pension and the foster children who were supported in full or in part by the deceased,
- the step-children who were supported in full or in part by the deceased.

61.2 The amount of the annual orphan's pension is specified in the occupational benefits plan.

61.3 The entitlement arises on the deceased's date of death. If the orphan's pension replaces a retired person's child's pension or a disabled person's child's pension, the entitlement arises on the first day of the month after the death.

61.4 The entitlement lapses at the month-end after

- a) the child has reached the final age, or
- b) the conditions of pension entitlement are no longer met, or
- c) the child dies.

61.5 The final age is specified in the occupational benefits plan. A child's eligibility for a pension continues past the final age if the child is in education or training or has a level of disability of at least 70%, but at the latest until the month-end following the 25th birthday.

62 Lump sum payable at death

62.1 A lump sum death benefit insured in accordance with the occupational benefits plan becomes payable if the deceased has not reached the reference age and had not taken full early retirement at the time of death.

62.2 The amount of the lump sum payable at death is set out in the occupational benefits plan.

62.3 The entitlement is governed by the order of beneficiaries.

62.4 The lump sum payable at death does not form part of the deceased's estate.

63 Order of beneficiaries

63.1 Persons are entitled to the lump sum payable at death in the following groups:

- a) the spouse; if none
- b) the children eligible for an orphan's pension; if none
- c) – natural persons supported to a significant degree by the deceased;

or

- the person with whom the deceased lived in a domestic partnership as specified under Section 57 or who is responsible for the maintenance of one or more joint children;

if none,

- d) the children not eligible for an orphan's pension; if none
- e) the parents; if none
- f) the siblings and half-siblings; if none
- g) any other legal heirs, with the exception of the canton and commune.

63.2 If there are no eligible persons under a) and c), the children under b) and d) are combined into a single group.

63.3 If there is more than one survivor in the same group, the lump-sum death benefit is paid out to the members of the group in equal shares.

63.4 In the case of eligible persons under g), half the lump-sum death benefit is paid out.

64 Annuity certain

64.1 The persons in the order of beneficiaries are entitled to an annuity certain if the deceased has not reached the reference age and had not taken full early retirement at the time of death.

64.2 The amount of the annual annuity certain is specified in the occupational benefits plan.

64.3 The entitlement arises on the deceased's date of death.

64.4 The entitlement lapses at the month-end after the deceased would have reached the reference age as defined in the occupational benefits plan at the time of their death.

Payment of benefits

65 Payment of occupational benefits

65.1 Benefits are due 30 days after the Foundation has received all the information it needs in order to check eligibility.

65.2 Pensions that are due are paid monthly in advance on the first day of the month.

65.3 If the obligation to pay benefits does not commence on the first day of the month, the first monthly pension is paid on a pro rata basis.

65.4 If the benefits have been pledged, the pledgeholder's written consent is required before the benefits can be paid out.

65.5 If the Foundation has a duty to notify in the event that the insured person fails to comply with their maintenance obligations (Art. 40 BVG/OPA in conjunction with the Inkassohilfverordnung [Ordinance on Debt Collection Assistance]), payment of lump-sum benefits will be made – subject to any other instructions by the court – at the earliest 30 days after delivery of the notification of the lump-sum payment to the responsible debt collection assistance authority.

66 Lump-sum payment of “small pot” pension benefits

The Foundation pays out the cash value of the pension instead of a pension if

- a) the annual retirement pension at the time a pension falls due or the disability pension payable for full disability amounts to less than 10%, or
- b) the partner's pension amounts to less than 6%, or
- c) the retired person's child's pension, disabled person's child's pension, or orphan's pension amounts to less than 2% of the minimum single AHV/OASI old-age pension.

67 Default interest

If the Foundation is in arrears with the payment of an occupational benefit, it incurs default interest equal to the prevailing minimum BVG/OPA interest rate.

68 Cost-of-living adjustments

68.1 Mandatory survivors' and disability pensions which have been paid out for more than 3 years will be adjusted in line with price trends until the BVG/OPA reference age as stipulated by the Swiss Federal Council.

68.2 Survivors' and disability pensions not subject to a cost-of-living adjustment in accordance with paragraph 1, as well as retirement pensions, are adjusted to inflation based on the Foundation's financial capabilities.

68.3 The Board of Trustees decides annually if and to what extent pensions will be adjusted. The Foundation may also decide to make a one-off payment instead of adjusting pensions.

69 Assignment and pledging

The claim on benefits before they are due may neither be assigned nor pledged, with the exception of a pledge for home ownership.

70 Coordination with accident and military insurance (occupational benefits funds with basic BVG/OPA occupational benefits insurance)

70.1 Entitlement to disability and survivors' benefits exists regardless of whether disability or death was caused by an illness or an accident. If, however, an accident insurer pursuant to UVG/AIA or the military insurance provider pursuant to MVG/MilIA is obligated to indemnify, the Foundation pays only the mandatory partner's, orphan's, disability, and disabled person's child's pensions.

70.2 Furthermore, entitlement to the mandatory benefits defined in paragraph 1 applies only to the extent that these benefits, together with the other effective benefits as defined in Section 72 paragraph 3, do not exceed 90% of the earnings presumed to have been forgone.

70.3 The restrictions as set out in paragraph 1 do not apply to insured persons who are not subject to UVG/AIA and have been registered as such separately. If they have not been registered, only the mandatory benefits are paid in the event of an accident, provided that these are insured.

70.4 If, in addition to the disability caused by an accident, there is also a proven illness-related disability that is not covered by accident insurance, there exists, in addition to the entitlement to the mandatory benefits for the illness-related portion of the disability, an entitlement to any extra-mandatory benefits in the amount of the difference between the level of disability determined by the IV/DI office and the level of disability determined by the accident insurance office.

70.5 Any claim to a disability or disabled person's child's pension arises no earlier than when the accident insurer or military insurance stops payment of daily benefits and replaces the daily benefits with a disability pension.

70.6 Benefit reductions or refusals by the accident or military insurance because the person culpably caused an occupational benefits case are not compensated.

70.7 The occupational benefits fund commission may provide for extended accident coverage in the occupational benefits plan.

71 Coordination with accident and military insurance (occupational benefits funds that offer solely extra-mandatory benefits)

71.1 If the occupational benefits plan limits the fund's liability to pay benefits to cases of illness, there is no entitlement to benefits if an accident insurer pursuant to UVG/AIA or MVG/MilIA is liable to pay benefits.

71.2 If, in addition to the disability caused by an accident, there is also a proven illness-related disability that is not covered by accident insurance, there exists for the illness-related portion of the disability an entitlement to benefits in the amount of the difference between the level of disability determined by the IV/DI office and the

level of disability determined by the accident insurance office.

71.3 Any claim to a disability or disabled person's child's pension arises no earlier than when the accident insurer or military insurance stops payment of daily benefits and replaces the daily benefits with a disability pension.

71.4 If accident and illness occur together, the provisions as set out in paragraphs 1 and 3 apply only to the part which is a result of the accident.

71.5 If the limitation to cases of illness applies only to persons subject to the UVG/AIA, persons not subject to the UVG/AIA are insured only if they have been specially registered.

72 Correlation with other insurance benefits

72.1 The Foundation will reduce the disability and survivors' pensions if these benefits together with the creditable income pursuant to paragraph 3 exceed 90% of the earnings estimated to have been forgone.

72.2 The income estimated to have been forgone corresponds to the total earned and replacement income that the person eligible for a disability pension, or the deceased, would have been expected to receive if the injuring event had not occurred.

72.3 Creditable income includes benefits of the same type and purpose paid to the eligible person due to an injuring event, such as

- pensions from Swiss and foreign social insurance schemes and occupational benefits institutions, with the exception of lump-sum benefits, care allowances for persons unable to look after themselves, impairment compensation, settlements, assistance contributions, and similar benefits
- daily benefits from mandatory insurances
- daily benefits from voluntary insurances, if at least half of these are financed by the employer
- orphan's pensions for children pursuant to Section 61 paragraph 1.

72.4 A person entitled to a disability pension is also credited for any continued income from gainful employment or replacement income, or any income which the insured person can still be reasonably expected to earn, except in the case of supplementary income earned while the person participates in a reintegration program pursuant to Art. 8a IVG/InvIA.

73 Recourse

73.1 At the time of the insured event, the Foundation succeeds to the claims of the insured person, their survivors, and other beneficiaries under these Regulations against any third party who is liable for the insured event up to the amount of the mandatory benefits.

73.2 Persons who have a claim to an extra-mandatory disability or survivors' pension must assign to the Foundation their claims against any third party liable for the insured event up to the amount of the benefits payable by the Foundation.

74 Review, reduction, and recovery of benefits

- 74.1** The Foundation can request proof of entitlement to benefits at any time. In the absence of such proof, the Foundation may cease paying benefits.
-
- 74.2** The Foundation may reduce its benefits to the corresponding extent if the AHV/IV reduces, withdraws, or withholds a benefit because the eligible person has caused the death or disability through gross negligence or resists the IV/DI office's efforts to reintegrate them into the workforce.
-
- 74.3** Benefits paid without justification are reclaimed by the Foundation, including interest. The Foundation may waive the recovery if the person who received the benefit was acting in good faith and reclaiming the benefit would lead to great hardship.

Promotion of home ownership

Details concerning advance withdrawal and pledging are set forth in the [Regulations for the promotion of residential property ownership](#).

75 Advance withdrawals

- 75.1** The insured person may, before full retirement and at the latest when they reach the reference age, make an advance withdrawal of their retirement benefits to purchase a residence for their own use. If the insured person is partially disabled, the advance withdrawal is limited to the active portion of the occupational benefits insurance in accordance with Section 19.
-
- 75.2** The amount withdrawn in advance by the insured person is taken from the mandatory and extra-mandatory portions of their retirement assets proportionally.
-
- 75.3** If the insured person pays the advance withdrawal back in full or in part, the amount repaid is paid into the mandatory and extra-mandatory portions of the retirement assets in the same proportions as those in which it was withdrawn.

76 Pledging

The insured person may, before full retirement and at the latest when they reach the reference age, pledge their claim to retirement benefits or a sum up to the amount of their vested benefits. If the insured person is partially disabled, the pledge is limited to the active portion of the occupational benefits insurance in accordance with Section 19.

Divorce

77 Division of vested benefits

77.1 The vested benefits accrued during the marriage up to the date of initiation of divorce proceedings and any advance withdrawals for the financing of residential property will be split in accordance with the legally valid Swiss divorce decree.

77.2 The share of the vested benefits to be transferred is taken from the mandatory and extra-mandatory portions of the insured person's retirement assets proportionally.

77.3 Benefits whose amount depends on the retirement assets are reduced as a result of the division of the vested benefits.

77.4 Insured persons may purchase additional benefits for the sum of the transferred vested benefits pursuant to Art. 22d FZG/VBA. This will increase their occupational benefits pursuant to paragraph 3 accordingly.

78 Division of vested benefits in the case of disabled persons

78.1 If the insured person is fully or partially disabled, the accrued vested benefits are deemed to be equal to the amount to which they would be entitled if they were not disabled.

78.2 The amount and use of any vested benefits transferred to the spouse are subject to the legally effective Swiss divorce decree.

78.3 The share of the vested benefits to be transferred is taken from the mandatory and extra-mandatory portions of their retirement assets proportionally. Future retirement and survivors' benefits whose amount depends on the retirement assets are reduced as a consequence of the division of the vested benefits.

78.4 Ongoing disability benefits are not reduced as a consequence of the division of the vested benefits.

78.5 Disabled persons may purchase additional benefits for the sum of the transferred vested benefits pursuant to Art. 22d FZG/VBA. This will increase the future retirement and survivors' benefits whose amount depends on the retirement assets.

79 Division of an ongoing retirement pension

79.1 If the insured person is drawing a retirement pension, this is split in accordance with the legally effective Swiss divorce decree.

79.2 The mandatory and any extra-mandatory portion of the ongoing retirement pension are reduced proportionally.

79.3 The entitled spouse has a lifelong entitlement to the pension share according to Art. 124a ZGB/SCC. If the entitled spouse dies, there is no entitlement to survivors' benefits under these Regulations.

79.4 If the entitled spouse has not yet reached the reference age, the Foundation transfers the pension share pursuant to Art. 124a ZGB/SCC with the agreement of

the entitled spouse either as a one-off lump-sum payment or as annual part-payments to their occupational benefits or vested benefits institution.

79.5 If the entitled spouse has already reached the reference age or they are drawing a full disability pension, the Foundation pays the pension share pursuant to Art. 124a ZGB/SCC in installments in advance on the first day of the month, unless a lump-sum payment has already been made in accordance with paragraph 4.

79.6 Any entitlement to a retired person's child's pension that has already arisen at the time of initiation of divorce proceedings remains unchanged.

80 Retirement during divorce proceedings

If an insured person retires partially or fully during divorce proceedings, the Foundation reduces the vested benefits and retirement benefits to the maximum extent pursuant to Art. 19g FZV/VBO.

81 Verifying that the legal pension claims have been met

Until it is verified that the legal pension claims of the entitled spouse have been met, the Foundation reserves the right to demand additional documents for examination of the facts. For as long as these have not been provided, it may reject any payment request by the insured person.

82 Vested benefits or pension shares brought into the fund

Vested benefits or pension shares pursuant to Art. 124a ZGB/SCC that are brought in following divorce are paid into the mandatory and extra-mandatory portions of the retirement assets in the same proportions as those in which they were withdrawn from the pension fund of the obligated spouse. The information provided by the transferring pension fund or vested benefits institution is definitive.

Withdrawal from the fund and vested benefits

83 Withdrawal from the fund

83.1 An active insured person withdraws from the fund if they no longer fulfill the conditions for enrollment in the occupational benefits plan – notably on termination of the employment relationship with the affiliated employer – and there is no entitlement to a waiver of contributions.

83.2 This is subject to the provisions on unpaid leave under Section 21 and the continuation of occupational benefits insurance on termination of the employment relationship by the employer under Section 90.

84 Vested benefits

84.1 The withdrawing person is entitled to vested benefits, provided that they have accrued retirement assets.

84.2 If a reduction in the number of working hours continues to fulfill the conditions for enrollment in the occupational benefits plan, the accrued retirement assets of the insured person are maintained in full and there is no entitlement to vested benefits.

84.3 In principle, the vested benefits correspond to the retirement assets accrued up to the date of withdrawal from the fund, but at a minimum to the entitlement according to Art. 15, Art. 17, and Art. 18 FZG/VBA. The entitlement according to Art. 17 FZG/VBA comprises the following:

- a) Vested benefits brought in and any one-off contributions made by the insured person, each including interest.
- b) The sum of all contributions made by the insured person for retirement benefits pursuant to the occupational benefits plan, plus interest. At least one-third of the total regulatory contributions paid by the employer and the insured person pursuant to the regulations must be regarded as a contribution by the insured person.
- c) A premium on the sum calculated in accordance with b). The premium amounts to 4% at the age of 21 and increases by 4% per year of age up to a maximum of 100%. No premium is calculated for contributions paid during continuation of occupational benefits insurance (Section 20 or Section 90) or during unpaid leave.

84.4 Vested benefits become due on withdrawal from the occupational benefits fund. If they cannot be transferred until after that date, they earn interest pursuant to Art. 2 (3) and (4) FZG/VBA.

84.5 In accordance with the instructions of the person withdrawing, the vested benefits are either transferred to the occupational benefits institution of the new employer, paid out in cash, or transferred to a vested benefits institution.

84.6 If the person withdrawing is partially incapacitated for work or disabled, they are entitled to vested benefits corresponding to the active portion of the occupational benefits insurance in accordance with Section 19. If they later become fully capable of working but do not enter into another employment relationship with the affiliated

employer, they are also entitled to vested benefits for the portion of their occupational benefits coverage that is continued after the termination of their employment relationship.

85 Transfer to the new employer's occupational benefits institution

If the withdrawing person continues to be covered by occupational benefits insurance with the new employer, the Foundation transfers the vested benefits to the new employer's occupational benefits institution in accordance with the withdrawing person's instructions.

86 Cash payment

86.1 The withdrawing person may request the cash payment of the vested benefits if

- a) the insured person permanently leaves Switzerland and does not live in Liechtenstein. If they move to an EU/EFTA state where laws require them to be insured against the risks of old age, disability, and death, it will no longer be possible to have the portion of the vested benefits corresponding to the mandatory retirement assets paid out in cash.
- b) they become self-employed and are no longer subject to mandatory occupational benefits insurance.
- c) the vested benefits amount to less than one annual contribution by the insured person.

86.2 The withdrawing person must provide the required proof before a cash payment can be made.

86.3 If the withdrawing person has purchased additional benefits, the vested benefits purchased with this sum may not be paid out in cash within the next 3 years.

86.4 If the withdrawing person is married, the spouse's written consent is required before the benefits can be paid out in cash. The withdrawing person may appeal to a court if they are unable to obtain such a statement or if it is refused.

86.5 If the vested benefits have been pledged, the pledgeholder's written consent is required before the benefits can be paid out in cash.

86.6 If the Foundation has a duty to notify in the event that the insured person fails to comply with their maintenance obligations pursuant to Art. 40 BVG/OPA in conjunction with the Inkassohilfverordnung [Ordinance on Debt Collection Assistance]), the Foundation will pay the vested benefits – subject to any other instructions by the court – at the earliest 30 days after delivery of the notification of the lump-sum payment to the responsible debt collection assistance authority.

87 Transfer to a vested benefits institution

If the vested benefits can neither be transferred to another occupational benefits institution nor paid out in cash, the withdrawing person may instruct the Foundation to transfer the vested benefits to a vested benefits account or vested benefits policy.

88 Transfer to the Substitute Occupational Benefit Institution

In the absence of any communication from the withdrawing person regarding the use of the vested benefits, the Foundation transfers them no sooner than 6 months but no later than 2 years after the person's withdrawal to the Substitute Occupational Benefit Institution (Art. 60 ff. BVG/OPA).

89 Temporary extended coverage

After the insured person withdraws from the occupational benefits fund, coverage against the risks of disability and death remains valid until the insured person joins a new pension fund, but for no longer than one month.

90 Continuation of occupational benefits insurance after termination of the employment relationship by the employer

90.1 Occupational benefits funds that offer solely extra-mandatory benefits are not permitted to continue providing occupational benefits insurance after termination of the employment relationship by the employer.

90.2 An insured person whose employment relationship is terminated by their employer after they have reached the age of 58 may request, within 6 months after termination of the employment relationship, that the occupational benefits insurance pursuant to Art. 47a para. 2–7 BVG/OPA be continued at the existing level. The continuation of occupational benefits insurance is not permitted for persons domiciled abroad (e.g. cross-border commuters).

90.3 Persons who continue their occupational benefits insurance pursuant to Art. 47a (2)–(7) BVG/OPA remain in the group of insureds under Section 7.

90.4 The insured person has the option of continuing to build up their retirement assets by making savings contributions during the continuation period.

90.5 The occupational benefits insurance will be continued on the basis of the annual salary paid immediately before termination of the employment relationship. At the request of the insured person, a lower salary may be insured. This applies to all contributions and benefits. The annual salary cannot be increased later.

90.6 If the continuation of occupational benefits insurance has lasted for more than 2 years, the old age and survivors' benefits must be taken in the form of a pension and the vested benefits may no longer be withdrawn in advance or pledged to finance home ownership. This is subject to any provisions in the regulations that provide for the payment of benefits only in the form of a lump sum.

90.7 The waiting period for the disability pension and the disabled person's child's pension is 12 months.

90.8 Contrary to the coordination provisions of Section 70 paragraph 1, the entitlement to disability or death benefits exists regardless of whether disability or death was caused by an illness or an accident.

90.9 The savings, risk, and cost contributions required for the continuation of pension provision as well as the

contributions to the Guarantee Fund must be paid entirely by the insured person without any involvement of the employer. Contributions are billed to the insured person every calendar quarter in arrears. Payment is due 30 days after invoicing.

90.10 The occupational benefits insurance can be terminated by the insured person at any time and by the Foundation if payment of contributions is outstanding. Termination triggers an entitlement to retirement benefits from the first day of the month after termination or to vested benefits as a result of withdrawal from the fund, at the choice of the insured person. If the continuation of occupational benefits insurance has lasted longer than 2 years, withdrawal from the fund is permitted only if the insured person joins a new occupational benefits institution.

90.11 The insurance coverage ends
a) when the reference age is reached, or
b) on termination, or
c) on death.

90.12 Occupational benefits cover will end if the insured person joins a new occupational benefits institution where more than two-thirds of their vested benefits are required to purchase full benefits as allowed for under the new institution's regulations.

Taxes

91 Taxes

- 91.1** For the tax treatment in particular of purchases, advance withdrawals for home ownership, and partial withdrawals of the retirement benefit (partial retirement), the legal provisions and the tax practices of the tax authorities are definitive.
- 91.2** When reviewing tax privileges in connection with a purchase, the tax authorities generally consider a tax subject's overall assets, in particular the assets held with other pension institutions (consolidated view).
- 91.3** The insured person is responsible for clarifying the tax consequences of a purchase, an advance withdrawal for home ownership, or a partial withdrawal, and for the tax consequences themselves.
- 91.4** The Foundation rejects all liability if the tax authorities restrict or refuse tax privileges following a purchase or partial withdrawal.

Information and notification requirements

92 Pension fund certificate

- 92.1** The Foundation issues a pension fund certificate to the insured person annually and in the event of changes to the occupational benefits. Persons entitled to a retirement pension do not receive a pension fund certificate.
- 92.2** The pension fund certificate contains information about the occupational benefits insurance, particularly:
- accrued retirement savings and current interest rate
 - projected benefits in the event of retirement, disability, and death
 - current pension conversion rates
 - maximum possible purchase of additional benefits
 - maximum amount possible as an advance withdrawal and pledge (promotion of home ownership)
 - vested benefits on withdrawal from the fund
 - monthly contributions by the employer and the insured person.
- 92.3** The pension fund certificate may be accessed at any time via the [“myAXA” online portal](#).

93 Foundation's duty to provide information

On request, the Foundation provides insured persons and persons entitled to survivors' benefits or to a pension share pursuant to Art. 124a ZGB/SCC with further information about their benefits insurance or entitlement to benefits, and about the Foundation's business activities.

94 Insured person's duty to notify

The insured person has a duty to notify the Foundation within 30 days of any event that has implications for their occupational benefits cover. This includes in particular:

- change of address
- change in marital status.

95 Duty to notify of persons entitled to a pension

- 95.1** All persons entitled to a pension have a duty to notify the Foundation immediately of any event that has implications for their pension. This includes in particular:
- change of address
 - change in bank account details
 - change in marital status
 - a change in entitlement to pensions from social insurance providers (AHV/OASI, IV/DI, accident or military insurance, social insurance plans from a provider in another country)
 - regaining, or improvement in, the capacity to work
 - the addition of children (e.g. birth or adoption)
 - completion or discontinuation of a course of training or education by children entitled to a pension
 - death of a child entitled to a pension.

95.2 Persons entitled to disability or survivors' pensions also have a duty to notify the Foundation of any creditable income (e.g. domestic or foreign social benefits, benefits from other occupational benefits institutions, income from continued employment).

96 **Survivors' duty to notify**

Survivors have a duty to notify the Foundation immediately of the death of a person receiving a pension.

Cover shortfall suffered by the Foundation

97 Cover shortfall suffered by the Foundation

97.1 The Foundation must at all times provide assurance that it can fulfill its obligations under the regulations.

97.2 If the Foundation suffers a cover shortfall, the Board of Trustees must work with the occupational benefits expert to implement suitable restructuring measures.

97.3 The Board of Trustees may take the following restructuring measures in particular:

- Adjustment of the investment strategy
- Reduced or zero interest on extra-mandatory retirement assets
- Reduced or zero interest on retirement assets under the "taking into account" or "imputation" principle
- Restrictions on the time and amount of advance withdrawals or refusal to pay out advance withdrawals to finance home ownership if the advance withdrawal is intended for the repayment of a mortgage
- If the above or other measures do not have the desired effect, the Foundation may levy restructuring contributions from the employer, the insured persons, and persons entitled to a survivor's pension. The employer's restructuring contribution must be at least equal to the total of all restructuring contributions paid by the active insured persons.
- If levying restructuring contributions should prove insufficient, the BVG/OPA minimum interest rate may be undercut by a maximum of 0.5% for the duration of the cover shortfall, but for no longer than 5 years.

97.4 Any reduction in the interest rate for retirement assets will also apply to the calculation of the minimum vested benefits pursuant to Section 84 paragraph 3.

Termination of affiliation contract

98 Termination of affiliation contract

- 98.1** If the affiliation contract is rescinded, any benefits to which the withdrawing insured persons are entitled will be transferred to their new occupational benefits institution.
-
- 98.2** Entitlements include:
- the amount of the withdrawing insured persons' retirement assets, plus any prorated surplus portion in accordance with the regulations on surplus participation, less any shortfall in accordance with the regulations on the partial and total liquidation of occupational benefits funds and on the partial liquidation of a collective foundation
 - the reimbursement value for the withdrawing persons with an entitlement to a retirement or disability pension and with an entitlement to a survivor's pension or a pension share pursuant to Art. 124a ZGB/SCC, taking into account the provisions of Art. 53e BVG/OPA
 - any additional assets of the occupational benefits fund, namely the entitlements in accordance with the regulations on the partial and total liquidation of occupational benefits funds and the partial liquidation of a collective foundation, plus any employer contribution reserves.
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- 98.3** If the transfer is made after the date of termination, the Foundation shall pay default interest, at the minimum interest rate set by the Federal Council, on that part of the benefits that corresponds to the mandatory retirement assets. The Foundation pays default interest, at the rates set by the Board of Trustees for the respective assets, on the remaining funds.
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- 98.4** During the period of a partial or total liquidation of occupational benefits funds and/or of a partial liquidation procedure for the Foundation, no interest is earned on any entitlements to unallocated assets, technical provisions, or fluctuation reserves until payment becomes due.

Personal data

99 Personal data

- 99.1** For the purpose of implementing the occupational benefits insurance in accordance with the deed of foundation and regulations, the Foundation, as Controller under data protection law, processes the personal data of insured persons and persons entitled to a survivor's pension or a pension share pursuant to Art. 124a ZGB/SCC. The Foundation implements the measures necessary to ensure compliance with data protection requirements. The data is used in accordance with the applicable statutory provisions. AXA Life Ltd has been entrusted with the Foundation's operational management and distribution, for which purpose it may process personal data. Further information regarding data protection can be found in the [data protection provisions](#).
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- 99.2** The Foundation may disclose the insurance-related data of the persons listed in paragraph 1 – insofar as this is necessary for the purpose of implementing the occupational benefits insurance – to other occupational benefits and insurance institutions and, by agreement, to authorized third parties in Switzerland and abroad, provided that adequate protection of the data is guaranteed and the third parties are subject to the statutory duty of confidentiality under the BVG/OPA or undertake to comply with it.
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- 99.3** The Foundation is entitled to disclose aggregated data on the persons listed in paragraph 1 to the employer.
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- 99.4** In particular, the provisions of the BVG/OPA concerning the processing of personal data, the inspection of files, the duty of confidentiality, the disclosure of data, and official and administrative assistance apply. In all other respects, the provisions of the DSG/FADP apply.
-
- 99.5** Every person listed in paragraph 1 may assert their rights under data protection law, in particular the right to information as to whether personal data relating to them is being processed and, if necessary, the correction of personal data.

Place of performance and administration of justice

100 Place of performance

- 100.1** The Foundation makes its payments in Swiss francs.
- 100.2** Payment is made to the rightful claimant's bank or post office account in Switzerland or in an EU/EFTA country.
- 100.3** On the instructions of the rightful claimant, the Foundation may also make the payment to a bank or post office account in a country outside the EU/EFTA. The rightful claimant bears the currency risk and any costs incurred.
- 100.4** The Foundation's registered office is the place of performance.

101 Administration of justice

- 101.1** Any disputes arising from these Regulations may be brought only before a Swiss court.
- 101.2** The place of jurisdiction is defined in accordance with Article 73 BVG/OPA.

Transitional and final provisions

102 Underlying principle

For the assessment and determination of benefits, the occupational benefits regulations and the occupational benefits plan in force at the time of retirement, at the onset of the incapacity for work that led to disability, or at death shall apply.

103 Transitional provisions for benefits on retirement

After the insured person has retired, the regulatory provisions in force at the time of retirement continue to apply to retirement benefits and prospective survivors' benefits.

Transitional provisions for disability benefits

104 Applicable benefits scale (7th revision of the IV/DI)

- 104.1** For insured persons whose incapacity for work began prior to January 1, 2022, the benefits scale valid at the onset of the incapacity for work is applied until such time as disability as defined by the IV/DI becomes effective.
- 104.2** If disability as defined by the IV/DI begins after January 1, 2022, the benefits scale valid from January 1, 2022, applies as of the date when the IV/DI pension commences.

105 Transfer of disability pensions being drawn on January 1, 2022, to the new pension system (7th revision of the IV/DI)

- 105.1** If entitlement to a disability pension arose prior to January 1, 2022, and if the insured person had already reached their 55th birthday as of this date, the entitlement to disability benefits will continue to be governed by the regulations that were in place at the onset of the incapacity for work.
- 105.2** If entitlement to a disability pension arose prior to January 1, 2022, and if the insured person had not yet reached their 55th birthday as of this date, the entitlement to disability benefits will continue to be governed by the regulations that were in place at the onset of the incapacity for work. However, if – following a pension review by the IV/DI disability office – the level of disability in occupational benefits insurance changes by at least 5 percentage points, the disability benefits are adjusted in line with the new IV/DI pension table as set out in Section 49. This said, if the adjustment were to result in a decrease in the benefit level despite the increase in the disability level, or if the benefit level were to increase following a reduction in the disability level, the existing benefit level will remain in place. The regulations in force at the onset of the incapacity for work will also remain valid in the event of a pension review.

- 105.3** If entitlement to a disability pension arose prior to January 1, 2022, and if the insured person had not yet reached their 30th birthday as of this date, the entitle-

ment to benefits will be defined no later than January 1, 2032, in accordance with the provisions of Section 49. If this results in a decrease in the benefit entitlement, the existing disability benefits will continue to be paid until such time as, in the event of an IV/DI pension review, the disability level in occupational benefits insurance changes by at least 5 percentage points.

106 Transitional provisions for benefits on death

106.1 If disability benefits are discontinued because the insured person has died before having reached the reference age, the death benefits are calculated based on the regulatory provisions that were in effect at the onset of the incapacity for work that led to disability.

106.2 This does not apply to entitlement to the lump-sum death benefit, in which case the current order of beneficiaries applies.

Final provisions

107 Amendment of the Regulations

These Regulations and any later amendments are issued by the Board of Trustees.

108 Entry into force

These Regulations enter into force on January 1, 2025, and replace the Regulations for the BVG/LPP basic occupational benefits insurance of January 1, 2024, and the Regulations for supplementary occupational benefits insurance of January 1, 2024.

List of abbreviations

AHV/OASI	Old Age and Survivors' Insurance
BVG/OPA	Federal Act on Occupational Retirement, Survivors' and Invalidation Pension Provision
BVV 2/OPO 2	Ordinance on Occupational Retirement, Survivors' and Invalidation Pension Provision
DSG/FADP	Federal Act on Data Protection
FZG/VBA	Federal Law on the Vesting of Occupational Old Age, Survivors' and Invalidation Benefits (Vested Benefits Act)
FZV/VBO	Federal Ordinance on the Vesting of Occupational Retirement, Survivors' and Disability Pension Plans (Vested Benefits Ordinance)
GTC	General Terms and Conditions for the Affiliation Contract
IV/DI	Federal Disability Insurance
IVG/InvIA	Federal Act on Disability Insurance
MVG/MiIA	Federal Act on Military Insurance
OR/SCO	Federal Act on the Amendment of the Swiss Civil Code (Part 5: Swiss Code of Obligations)
PartG/SSPA	Federal Act on the Registered Partnership between Persons of the Same Sex (Same-Sex Partnership Act)
UVG/AIA	Federal Act on Accident Insurance
ZGB/SCC	Swiss Civil Code

Appendix: Pension conversion rates

for plans with reversionary partner's pension of 60% of the retirement pension and re-tired person's child's pension of 20% of the retirement pension

valid from January 1, 2025

Mandatory benefits

Reference age	Retirement in year		
	2025	2026	from 2027
58 years	5.730 %	5.490 %	5.180 %
59 years	5.830 %	5.590 %	5.280 %
60 years	5.940 %	5.700 %	5.390 %
61 years	6.050 %	5.810 %	5.500 %
62 years	6.170 %	5.920 %	5.620 %
63 years	6.290 %	6.040 %	5.740 %
64 years	6.410 %	6.170 %	5.870 %
65 years	6.550 %	6.300 %	6.000 %
66 years	6.700 %	6.450 %	6.150 %
67 years	6.860 %	6.610 %	6.310 %
68 years	7.030 %	6.790 %	6.480 %
69 years	7.220 %	6.980 %	6.670 %
70 years	7.430 %	7.180 %	6.880 %

Extra-mandatory benefits

Reference age	Retirement in year		
	2025	2026	from 2027
58 years	4.610 %	4.570 %	4.470 %
59 years	4.710 %	4.670 %	4.570 %
60 years	4.820 %	4.780 %	4.680 %
61 years	4.940 %	4.890 %	4.790 %
62 years	5.060 %	5.010 %	4.910 %
63 years	5.180 %	5.130 %	5.030 %
64 years	5.310 %	5.260 %	5.160 %
65 years	5.450 %	5.400 %	5.300 %
66 years	5.600 %	5.550 %	5.450 %
67 years	5.760 %	5.710 %	5.610 %
68 years	5.940 %	5.890 %	5.790 %
69 years	6.130 %	6.080 %	5.970 %
70 years	6.340 %	6.280 %	6.180 %
Adjustment factor	80 %	70 %	50 %