



Summary sheet

Accounting system

Version valid as of January 1, 2020

Overview

In order to administer the occupational benefits plan, the following accounts are kept:

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- Contribution account
- Unallocated assets account
- Employer contribution reserve account
- Other accounts as required

Contribution account

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The contributions due are invoiced at the end of the quarter for the first 3 quarters. The invoice for the last quarter will be as of December 1. Registrations for previous quarters are taken into account in the next invoice. Changes registered after the last quarterly invoice will be offset against the closing invoice at the beginning of January.

The payment period is always 30 days from the invoice date. The employer is liable for interest in case of a late payment. Any credit balance on the contribution account will be offset in the next invoice.

The contribution account must be balanced at the end of the insurance year. If the contribution account has a balance in our favor, a reminder will be sent for the outstanding amounts and interest on arrears (see para. 6.3.).

Unallocated assets account

3

This account is used for accruing unallocated assets that arise in connection with managing the occupational benefits plan.

Account assets may only be used in compliance with the foundation's purpose (e.g. to increase pension benefits).

As a rule, the balance cannot be offset against any premiums that are due.

Employer contribution reserve account

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Payments especially marked as "employer contribution reserve" are credited to this account.

The employer contribution reserve may not exceed five times the amount in regular annual employer contributions. It may be accrued only for employer contributions for the employees and not for self-employed persons.

On request by the employer, we can offset the credit balance against any employer contributions that fall due (transfer to contribution account). Employee contributions may not be financed out of employer contribution reserves, and withdrawals are not possible. You will find more information on the summary sheet on the employer contribution reserves.

Interest

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All accounts bear interest.

The Foundation determines the interest rates, which may be adjusted at any time. The applicable interest can be seen on contribution invoices and on account statements.

General provisions

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6.1

Account statement

You will receive an annual statement for the accounts. The year-end statements reflect all interest payments and charges.

6.2

Withholding tax

The interest credited by us is exempt from withholding tax.

6.3

Reminders and debt collection

Additional cost contributions will be charged to the employer for the reminder and debt collection proceedings, in accordance with the cost regulations.

The outstanding amount will be credited to the contribution account.