



# Summary sheet

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

Legal basis: Art. 47a BVG

### Continuation of pension provision

If, after reaching age 55, you exit mandatory insurance because your employer has terminated your employment relationship, you can request that your pension provision be continued within 6 months of your employment relationship being terminated. If you do not request continuation within this timeframe, your pension provision will end as of the time your employment relationship is terminated.

If a fixed-term employment relationship ends either early or on the regular end date, continuation of pension provision is not possible. The continuation of pension provision is similarly not possible for persons, such as cross-border commuters, who are domiciled abroad.

Pension provision will be continued on the basis of the annual salary paid immediately before termination of the employment relationship. A lower annual salary can be taken as a basis upon request. You can choose whether to have only your risk benefits continued, or whether to carry on building up your retirement provision by means of savings contributions. Your vested benefits remain with the foundation even if you decide not to continue building up your retirement provision.

On January 1 of every year, you have the option of reducing the underlying annual salary and, thus, the benefits insured provided you give 3 months' advance notice. In addition, you can also decide at the same time whether you wish to pay savings contributions in the 12 months that will follow. The underlying annual salary cannot be increased.

### Pension benefits

The occupational benefits and the provisions governing the continuation of your pension provision depend on the occupational benefit plan involved and the Foundation's Regulations.

Entitlement to the disability or death benefits shall apply regardless of whether disability or death was caused by an illness or an accident. The waiting period for exemption from contributions is the same as the waiting period in the existing pension plan. However, the waiting period for the disability pension and the disabled person's child's pension is always 12 months.

If your pension provision has been continued for more than 2 years, the retirement benefit must be withdrawn in the form of a pension. Early withdrawals or pledges for the purposes of financing home ownership are then no longer possible.

### Contributions

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 by you in full, without any involvement of the employer. The foundation will invoice you for these contributions quarterly in arrears, with a payment deadline of 30 days. We will issue you with an annual tax statement.

Voluntary purchases of contribution years and buy-ins for early retirement are still possible provided the corresponding scope for potential purchases is available.

### Termination of pension provision

Pension provision ends on the death of the insured person, on early retirement or when regulatory retirement age is reached. Pension provision will end if you join a new occupational benefits institution where more than two-thirds of your vested benefits are required to purchase full benefits as allowed for under the new institution's regulations. If your former employer changes occupational benefits institution, then your pension relationship will likewise be transferred to the new institution.

You may terminate occupational benefits insurance at any time; the Foundation may terminate occupational benefits insurance 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, depending on what you have selected. If the continuation of occupational benefits insurance has lasted longer than 2 years, withdrawal from the fund is permitted only if you join a new occupational benefits institution.

**Notification obligations**

Please notify us if your marital status changes, you are unable to work for more than 3 months following an illness or accident, or if you join a new pension fund.

**Procedure**

Kindly contact us in good time if you are interested in your pension provision being continued.

**Unemployment insurance**

If you continue your pension provision as set out above and receive daily benefits from unemployment insurance at the same time, you can submit a claim for exemption for the mandatory insurance of the risks of death and disability for unemployed persons carried out via the Substitute Occupational Benefit Institution. For further information please contact the unemployment insurance fund responsible for your case or the regional employment office responsible.