



PENSIONSCHEME REGULATIONS FOR THE SWISSPORT PENSION FUND

01/06/2021

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Abbreviations and terms

AHV	Federal Old-Age and Survivors' Insurance in accordance with the Federal Act of 20 December 1946
Employers	Companies that are affiliated with the foundation for the implementation of occupational pension schemes for their employees
Employees	People who are in an employment relationship with the employer
BVG	Federal Act on Occupational Retirement, Survivors' and Disability Pension Provisions of 25 June 1982
BVV 2	Regulation on Occupational Retirement, Survivors' and Disability Pension Provisions of 18 April 1984
FADP	Federal Act on Data Protection of 19 June 1992
Registered partners	Registered partners under the PartG have the same rights and obligations as spouses. The regulatory provisions that relate to marriage or spouses are applicable directly or analogously to registered partnerships between same-sex couples and registered partners, unless the regulations expressly provide otherwise.
Experts	Approved occupational pensions experts elected by the foundation for its audit
FZG	Federal Act on the Flexibility of Persons in Occupational Retirement, Survivors' and Disability Pension Plans of 17 December 1993
IV	Federal disability insurance in accordance with the Federal Act of 19 June 1959
IVG	Federal Act on Disability Insurance of 19 June 1959
Minimum benefits	Benefits that a pension fund must provide as a minimum in the event of an insured event in accordance with the provisions on compulsory occupational benefits
MVG	Federal Act on Military Insurance of 20 September 1949
Ordinary retirement age	Creation of the statutory entitlement to retirement benefits in accordance with Art. 13 para. 1 BVG (currently the first day of the month for women after they turn 64 and for men after turning 65)
OR	Swiss Code of Obligations (Part 5 of the Civil Code)
PartG	Federal Act on Registered Partnerships for Same-Sex Couples of 18 June 2004
Regulatory retirement age	Age specified in the pension plan at which the entitlement to retirement benefits arises. This can differ from the normal retirement age.
Pensioners	Recipients of age, disability, partner's and orphan's pensions
Foundation	Swissport Pension Fund based in Opfikon
Founder	Swissport International AG based in Opfikon
Board of Trustees	The foundation's supreme body with equal representation

UVG	Federal Act on Accident Insurance of 20 March 1981
ZGB	Swiss Civil Code

For easier readability, the masculine personal designation is chosen in the following, but it refers to people of all genders.

A. PRINCIPLES

ART. 1 GENERAL INFORMATION ON THE FOUNDATION

Founder	¹ Under the name “Swissport Pension Fund” there is a foundation established by Swissport International AG (called the founder company) by a public deed dated 15 September 2003 within the meaning of Art. 80 ff. ZGB, Art. 331 OR and Art. 48 paragraph 2 BVG.
Purpose	² The Foundation serves the purpose of providing occupational pension schemes under the BVG and its implementation provisions to insure the employees of Swissport and their dependants and survivors against the economic consequences of age, death and disability. ³ The Foundation may also provide occupational pension cover over and above the statutory minimum benefits, including benefits in emergency situations, such as illness, accident, disability or unemployment.
Affiliation of employers	⁴ By resolution of the Board of Trustees and with the approval of Swissport, the Foundation’s cover can also be extended to the staff of companies economically affiliated to Swissport to the extent that the Foundation is provided with the necessary funds for this purpose and the rights of the existing beneficiaries are not reduced. The inclusion of an economically affiliated company is effected on the basis of a written affiliation agreement that must be notified to the regulatory authority.
Register for occupational benefits	⁵ The Foundation is entered in the register for occupational pension schemes in accordance with Art. 48 BVG at the supervisory authority of the Canton of Zurich under register number ZH.1377. In doing so, it undertakes to provide the statutory minimum benefits in accordance with the BVG in all cases.

ART. 2 COLLECTIVE INSURANCE CONTRACT

Reinsurance policies	¹ The Foundation can conclude insurance contracts with life insurance companies to cover individual insurance risks (death, disability, longevity) whereby the Foundation is the policyholder and beneficiary.
Surplus from an insurance contract	² Any surplus from insurance contracts is credited to the Foundation's funds. This either increases the value fluctuation reserves or the Foundation's free funds, or reduces any underfunding.

ART. 3 PENSION PLAN

Pension plan	The pension plan defines the individual parameters for the employer concerned (group of insureds, decisive salary, insured salary, financing data, pension benefits, etc.).
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ART. 4 LIABILITY

Breach of duty	¹ The Foundation declines all liability for all consequences that result from the breach of duties by the affiliated employers and the insureds for themselves or for a beneficiary.
Recovery of benefits	² The Foundation reserves the right to assert the damage it has suffered as a result and to reclaim benefits that have been wrongly provided.

B. GENERAL PROVISIONS

ART. 5 INSURED; CONDITIONS FOR REGISTRATION

Admission to risk and retirement benefits	¹ Employees of affiliated employers who are subject to the AHV are accepted into the Foundation. Admission takes place at the beginning of the employment relationship, but for the risks of death and disability, at the earliest from 1 January after the employee has reached the age of 17. This provision will be supplemented by the retirement provision no later than 1 January after reaching the age of 24. Retirement benefit provision begins at the earliest after reaching the age of 19.
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The group of persons is precisely described in the pension plan.

No inclusion in the pension plan	² The following are not insured:
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- a) Employees who have already reached or exceeded normal retirement age.
- b) Employees with an employment contract or work assignment limited to a maximum of three months. If the employment relationship is extended without interruption beyond a period of three months, admission to the Foundation takes place at the time the extension is agreed. In the case of several consecutive temporary work assignments with the same employer, the insurance begins at the beginning of the fourth working month, provided that no interruption exceeds three months (Art. 1k BVV2).
- c) Employees who work part-time for one of the affiliated employers and are already compulsorily insured for a full-time job or who are self-employed in their main job. In case of doubt, the main occupation is the one with which the higher annual wage is earned.
- d) Employees who do not work permanently in Switzerland, or are not expected to do so, and who are adequately insured abroad, provided that they apply for exemption from membership in the Foundation.
- e) Persons who receive a full IV pension, as well as people who are provisionally insured according to Art. 26a BVG.

ART. 6 BEGINNING AND END OF THE PENSION RELATIONSHIP

Admission to the Foundation	¹ Admission to the Foundation and the commencement of insurance take place at the start of the employment relationship or when the employee is entitled to wages for the first time, but in any case at the time when the employee sets off to work.
End of the cover	² The pension relationship ends <ul style="list-style-type: none">▪ at the time of the death of the insured;

- on termination of the employment relationship (Art. 43 remains reserved);
- if the conditions of admission according to the pension plan no longer apply;
and
- in the event of the termination of the affiliation contract, provided that and insofar as no entitlement to disability or retirement pensions exists or begins.

Continued coverage ³ After leaving or after termination of the pension relationship, the death and disability benefits insured at the time of departure remain insured at the same amount until the start of a new insurance relationship, but for a maximum of one month, without charging a corresponding risk premium.

ART. 7 MEDICAL EXAMINATION; RESTRICTION OF INSURANCE COVERAGE

Medical examination ¹ Upon entry, the Foundation can carry out a health check for benefits that exceed the minimum benefits. The person to be insured must complete the health questionnaire completely and truthfully and notify the Foundation of any health-related reservation of benefits from a previous pension fund without being asked. The Foundation may, at its own expense, request further evidence, such as medical examination and information reports. The person to be insured has to undergo an examination by a medical examiner and releases the medical examiner from their duty of confidentiality vis-à-vis the Foundation, insofar as this is necessary for ordering a benefit reservation.

Restriction of insurance coverage ² Until the completion of the medical examination, the insurance cover is limited to

- a) the minimum benefits according to the BVG;
- b) the benefits acquired with the vested benefits transferred in, insofar as they were insured with the previous pension fund without reservation;
- c) the previous insured benefits, provided it is a medical examination due to an increase in benefits.

Health reservation for a maximum of five years ³ If the medical examination shows that there is an increased risk, the Foundation can issue a health reservation for the risk benefits for death and disability. The duration of the reservation is a maximum of 5 years. In special cases, the Foundation may set a briefer duration. A reservation with a previous pension fund can be upheld, whereby the reservation period that has already expired is taken into account.

Duty to provide information and to cooperate ⁴ Admission is definitive and unconditional, unless the Foundation notifies the person to be insured in writing of admission with reservation of benefits at the latest 90 days after admission. The Foundation can extend this period by a further 90 days if the person to be insured has not properly fulfilled their obligation to provide information and participate in the medical examination. The Foundation shall notify the person to be insured of the extension in writing. If the person to be insured does not properly fulfil their information and cooperation obligations within the extended period, the Foundation shall only accept them with limited pension coverage.

Reduction of the risk benefits in case of reservation ⁵ If a benefit case occurs during the duration of the reservation for health reasons and if this is wholly or partly due to the reserved cause, the insured risk benefits will be reduced. If the previous pension fund already had a reservation of benefits in place for this cause, the benefits shall only be provided to the extent that they were acquired with the entry benefit, taking the reservation into account.

	<p>⁶ This restriction applies beyond the duration of the reservation of health reasons for the entire duration of benefits until the end of the obligation to provide benefits resulting from this risk benefit case.</p>
Excluded benefits	<p>⁷ There is no entitlement to benefits under these regulations if the insured person is not fully able to work at the start of the insurance cover and the cause of their partial incapacity for work leads to disability or an increase in the degree of disability or death. If necessary, another pension fund is liable to pay benefits.</p>
Medical examination when increasing risk benefits	<p>⁸ If the risk benefits increase, the Foundation can order a medical examination for the additionally insured benefits. Any reservation period commences from the point in time at which the benefit is increased. In addition, the above provisions apply accordingly.</p>
Breach of duty to notify	<p>⁹ If the insured provides incorrect information in the registration form or in the health questionnaire, or if they withhold facts (breach of the duty to disclose) or if they refuse to participate in the medical examination, the Foundation can give the insured a period of six months – after it has received certain knowledge of the breach of the duty to disclose or refusal to cooperate – to withdraw from the extra-mandatory pension contract by registered letter. If an insured event has already occurred that is related to the incorrect or concealed fact, the Foundation can reduce or refuse the extra-mandatory pension benefits and, if necessary, reclaim any overpaid pension benefits.</p>

ART. 8 SALARY

Decisive salary	<p>¹ The decisive salary corresponds to the annual salary of the insured person. The maximum amount that can be insured is a relevant salary of up to CHF 400,000.00.</p> <p>² The decisive annual salary must not exceed the income that is subject to AHV contributions.</p>
Insured salary	<p>³ The insured salary forms the basis for determining the contributions and calculating the pension benefits. The definition of the insured salary can be found in the pension plan.</p>
Salary changes	<p>⁴ Changes in salary of more than 10% of the decisive salary must be reported to the Foundation before the changed salary is paid out for the first time. Changes in salary during the year of less than 10% of the decisive salary can be reported to the Foundation voluntarily.</p>
Temporary salary reduction	<p>⁵ If the decisive salary of an insured falls temporarily because of illness, accident, unemployment, maternity or similar reasons, the insured salary and the obligation to contribute remain unchanged as long as the employer is required to continue paying the salary according to Art. 324a OR or as long as maternity leave according to Art. 329f OR continues. The insured can, however, request a reduction in the insured salary.</p>
Irregular salary components	<p>⁶ Overtime payments or compensation for shift work, long service gifts, severance payments, child allowances, voluntary gratuities as well as irregular bonus payments and other allowances of a one-off or temporary nature are not taken into account when determining the decisive salary. Loss of wages due to illness, accident, military service, etc. are also not taken into account.</p>
Partial disability	<p>⁷ For people who are partially disabled within the meaning of the IV, the limit values set in the pension plan are reduced accordingly on the basis of the amount of the pension entitlement. The insured salary for the active part of the pension is determined in accordance with the provisions of this article, while for the passive part, the salary at the time of the onset of disability remains relevant.</p>

Excluded salary shares ⁸ Salary shares from employers who are not affiliated with the Foundation cannot be insured.

ART. 9 AGE DETERMINATION

Age for contributions ¹ The decisive age for determining the contributions is the difference between the current calendar year and the year of birth of the insured.

Age for benefits ² In order to determine the benefits, the age is determined precisely to the nearest month.

ART. 10 WORK INTERRUPTION

Unpaid leave ¹ If the employment relationship is interrupted because of unpaid leave, the pension relationship with the Foundation can be maintained for a period to be agreed for a maximum of 24 months with regard to the risk insurance at the request of the insured and with the consent of the employer. The saving process is interrupted.

Insured salary ² The insured salary corresponds to the salary insured before the interruption.

Costs borne by the employee ³ As a matter of principle, the entire costs are to be paid by the insured. The Foundation shall charge the employer for the contributions. The employer can contribute to the costs.

ART. 11 DUTY TO PROVIDE INFORMATION AND REPORT

General ¹ Employers, insureds and recipients of benefits shall provide the Foundation with the information required for administration and provide evidence in good time when registering for insurance and during the pension relationship. The following lists are not exhaustive. The foundation can request additional information.

Reporting obligations of employers ² In particular, the employer shall report to the Foundation

- employees subject to compulsory insurance to be included in the pension scheme
- changes in relation to the personal circumstances of the insured (e.g. change in marital status, change of address) and the employment relationship (e.g. change in the level of employment and the insured salary)
- incapacity for work
- termination of the employment relationship

Reporting obligations for employees ³ Upon admission to the pension scheme, the insured submits to the Foundation the exit statement from the previous pension fund and pension certificates from vested benefits institutions.

⁴ In particular, they report to the Foundation via the employer

- any change in civil status
- the obligation to perform a division of pension assets or entitlement for divorcees' benefits
- support for/change in life partner

Reporting obligations of pension recipients	<p>⁵ Pension recipients shall report to the Foundation in particular</p> <ul style="list-style-type: none">▪ adjustments to benefits from IV and other insurance and social insurance carriers▪ changes in personal circumstances, insofar as these affect entitlement to benefits (e.g. remarriage of a widow or widower, creditable income in the event of disability)▪ the obligation to perform a division of pension assets or entitlement for divorcees' benefits
Proof of entitlement to receive benefits; co-payment	<p>⁶ The Foundation requires regular evidence of the continuing entitlement to receive benefits. Pensioners and recipients of child or orphan's pensions who claim a pension after the age of 18 bear any costs of proof of life or the confirmation by an educational institution about the type and duration of the education themselves. For the disabled, the Foundation pays for a certificate from a doctor recognised by it.</p>

ART. 12 DATA PROCESSING AND PROTECTION

Electronic correspondence security	<p>¹ The Foundation, employer and insured persons usually correspond electronically. If the foundation grants the employer and the insured person secure authorisation to access the data intended for them, the security conditions for Internet use apply to all authorised persons.</p>
Forwarding of data	<p>² The Foundation is entitled, if necessary, to forward data to other insurance institutions, namely to a reinsurer and to a liable third party or the liability insurer to enforce a right of recourse against a liable party.</p>
Data Protection	<p>³ The Foundation shall take the necessary protective measures to ensure that data is treated with strict confidentiality and to exclude improper use and disclosure to unauthorised third parties.</p>

ART. 13 LIMITATION PERIOD

No limitation period for claims to benefits	<p>¹ Benefit claims are not subject to any limitation period provided that the insured is still a member of the Foundation at the time the insured event occurs.</p>
Limitation period for contributions and benefits	<p>² Claims for periodic contributions and services expire after five years; the other claims after ten years. Articles 129 - 142 OR apply.</p>

C. FINANCING

ART. 14 OBLIGATION TO CONTRIBUTE AND CONTRIBUTIONS

Commencement of the obligation to contribute	<p>¹ The affiliated employer and the insured shall have a duty to make contributions at the start of the pension relationship.</p>
End of the contribution obligation	<p>² The obligation to contribute ends</p> <ul style="list-style-type: none">a) with the termination of the pension relationship,b) upon reaching the normal retirement age,

	<ul style="list-style-type: none">c) at the end of the month of death,d) at the end of continued payment of salary due to incapacity for work.
Composition of the contributions	<p>³ The contributions are made up of</p> <ul style="list-style-type: none">a) the savings contributions for age provision, which correspond to the retirement credits;b) the risk contributions for the insurance of the risks of death and disability;c) the contributions for the administrative costs;d) any restructuring contributions.
Amount of contributions	<p>⁴ The amount of the contributions is specified in the pension plan.</p>
Payment of contributions	<p>⁵ The employer deducts the insured person's contributions from the salary or salary replacement monthly and transfers them to the Foundation together with the employer's contributions.</p> <p>⁶ The employer pays at least the same amount of contributions as the insured.</p> <p>⁷ The Foundation can contribute to the financing provided that the financial situation of the foundation permits it to do so.</p>
Additional benefits from the employer	<p>⁸ The employer is entitled to make additional contributions to increase the insurance benefits. The employer must stipulate the intended purpose at the time the contributions are made.</p>
Further contributions	<p>⁹ The Foundation can define further contributions if financial security so requires. In particular, it can levy contributions for pension recipients at the expense of the employer, depending on the pension amount of these pension recipients.</p>

ART. 15 ENTRY BENEFITS, PURCHASE OF REGULATORY BENEFITS

Bringing in vested benefits from the early retirement provision	<p>¹ Newly joining insureds must contribute the termination benefit from the previous pension fund and any vested benefits from previous pension funds to the Foundation. The Foundation has the right to inspect the relevant documents. If the termination benefits brought in exceed the amount required to finance the full regulatory benefits, the excess can be used to obtain pension coverage in another permissible form.</p>
Purchase of the regulatory benefits	<p>² An insured whose retirement savings are lower than the amount required for the full regulatory benefits can also purchase in. However, the purchase can only be made if the insured has repaid a withdrawal for home ownership in full using funds from the occupational pension scheme. The right to repurchase after a divorce remains reserved.</p>
Maximum purchase amount	<p>³ The only decisive factor for the amount up to which an insured person can purchase in is the maximum possible purchase amount calculated by the Foundation at the request of the insured. Information in the pension certificate is purely informative and is not binding. Vested benefits that have not been brought in are taken into account for the calculation of the purchase amount. In the case of formerly self-employed persons, that part of the Pillar 3a balance that exceeds the compounded amount of the annual contributions permitted in addition to a 2nd pillar is also taken into account. The crediting of interest is based on the applicable BVG minimum interest rates.</p>
Restrictions when moving to Switzerland	<p>⁴ For people who move to Switzerland from abroad and who have never belonged to a pension fund in Switzerland, the purchase within the first 5 years of joining a Swiss</p>

	<p>pension fund may not exceed 20% of the salary insured under the regulations. After five years, the pension fund must enable the insured to purchase the full regulatory benefits.</p>
Purchasing early retirement	<p>⁵ In the event of early retirement, the resulting reductions in the benefits received by the insured may be decreased by additional purchase amounts, provided that it is no longer possible to purchase the statutory benefits. The aforementioned provisions apply accordingly.</p> <p>If higher benefits are due at the time of retirement than would have been the case with regular retirement, then</p> <ul style="list-style-type: none">▪ first the application of interest is ceased;▪ then the contribution is ceased;▪ and finally, the benefits are reduced to a level of 105%. <p>The capital that is not required is forfeited in favour of the Foundation.</p>
Purchase of the AHV replacement pension	<p>⁶ In addition, the insured can pre-finance an AHV replacement pension. A maximum of one AHV replacement pension can be purchased for a reference period of 5 years. The maximum purchase amount is calculated and communicated by the Foundation, taking into account the planned early retirement date and the maximum AHV retirement pension.</p> <p>If there is no early retirement, the purchase sum will be used to purchase the regulatory benefits. If this is not possible, the capital is forfeited in favour of the Foundation.</p>
Separate accounts	<p>⁷ The purchases for early retirement and for the AHV replacement pension are managed in two separate accounts, separate from the regulatory retirement savings.</p>
Financing the purchase	<p>⁸ The rules and limitations set out in this article apply regardless of whether the purchase is financed by the insured, the employer or a third party. The Foundation is not involved in any agreement between the insured and the employer or third party and may not make any repayment or reimbursement to any employer or third party.</p>
Limitation of lump-sum withdrawals	<p>⁹ Benefits resulting from a purchase may only be drawn in the form of a lump sum after three years at the earliest.</p>

ART. 16 INTEREST RATES

BVG interest rate	<p>¹ The interest rate for the interest on the statutory minimum credit balance according to the BVG (shadow calculation) corresponds to the BVG minimum interest rate set by the Federal Council.</p>
Annual interest rate	<p>² In an annual resolution, the Board of Trustees determines the rate at which interest is paid on the retirement savings. The Board of Trustees can set different interest rates for the compulsory and extra-compulsory parts of the retirement savings. The Board of Trustees delays specification of the interest rate for the past year until the financial result for that year is known.</p>
Technical interest rate	<p>³ After consultation with the expert, the Board of Trustees also sets the technical interest rate for calculating the reserve capital.</p>
Interest on employer contribution reserves	<p>⁴ The interest rate for the interest on the employer contribution reserves corresponds at most to the rate for the interest on the retirement savings.</p>

ART. 17 EMPLOYER CONTRIBUTION RESERVE AND EMPLOYER CONTRIBUTION RESERVE WITH A WAIVER OF USE

Creation and use of employer contribution reserves	¹ The employer can make their contributions from an employer contribution reserve, which they have accumulated in advance and which the Foundation reports separately.
Usage sovereignty	² The employer decides on the timing and extent of the use of the employer's contribution reserve.
Employer contribution reserves with a waiver of use	³ In the event of underfunding, the employer can make contributions to an employer contribution reserve with a waiver of use and can also transfer any existing funds from the ordinary employer contribution reserve to it. The dissolution of the employer contribution reserve with a waiver of use and the transfer of its balance to the ordinary employer reserve takes place after the deficit has been completely remedied with the approval of the expert.

D. PROMOTION OF HOME OWNERSHIP

ART. 18 EARLY WITHDRAWALS

General	¹ Up to three years prior to the date on which the entitlement to retirement benefits arises, active insureds may withdraw funds from their occupational pension fund for the purpose of financing residential property for their own use. The insured person must provide the necessary documentary evidence.
Early withdrawal for home ownership or repayment of mortgages	² The funds from the occupational pension fund may be used to purchase or create residential property, to purchase shares in residential property or to repay mortgages.
Approval by the spouse	³ The advance withdrawal may only be paid out with the notarised consent of the spouse or life partner.
Amount of the advance withdrawal	⁴ Until the age of 50, the entire vested benefit can be withdrawn in advance. Thereafter, no more than half the vested benefit may be used, but this must be at least the vested benefit to which the insured person was entitled to at the age of 50.
Minimum amount	⁵ The minimum amount that may be withdrawn in advance is CHF 20,000. An advance withdrawal can be made at most once every five years.
Payment deadline	⁶ If the requirements for the advance withdrawal are met, the Foundation has a six-month period in which to make payment. In the event of underfunding, this deadline will be extended to 12 months. In the event of significant underfunding, the payment for the reimbursement of mortgage loans may be deferred until further notice. The Foundation shall inform the insured and the supervisory authority of the duration of application of this measure.
Effects of advance withdrawal	⁷ The advance withdrawal gives rise to a reduction in the retirement savings and the resulting benefits. In order to avoid a loss of benefits, the Foundation may broker supplementary insurance.
Repayment of advance withdrawal	⁸ Active participants may repay the amount withdrawn in advance for financing their residential property in full or in part at any time, but no later than the date on which the entitlement to retirement benefits arises.

Repayment obligation	⁹ The advance withdrawal must be repaid by the insured person if the residential property is sold or rights to such residential property are granted that, in economic terms, are equivalent to a sale. The advance withdrawal must be repaid by heirs if no retirement benefits are due upon the insured person's death.
Use of the repayment	¹⁰ The amount repaid will be used for purchasing benefits. It will be allocated to the compulsory and non-compulsory savings capital at the same ratio as the transfer out.
Tax liability	¹¹ Tax is payable on the advance withdrawal as a lump-sum payment from occupational pension funds. When the advance withdrawal is repaid, the insured person may request reimbursement of the taxes paid. Such reimbursements may not be deducted from taxable income.
Cost sharing	¹² A handling fee of CHF 400.00 will be charged for a home purchase financing advance withdrawal at home or abroad. In addition, fees, charges and other costs to third parties (such as the note in the land register) shall be borne by the insured. The costs and fees will be charged to the insured.
Application of federal law	¹³ In all other respects, the provisions of federal law relating to the financing of home ownership are applicable.

ART. 19 PLEDGING

General	¹ Up to three years prior to the date on which the entitlement to retirement benefits arises, active insureds may pledge funds from their occupational pension fund and/or their entitlement to retirement benefits for the purpose of financing residential property for their own use.
Pledge for residential property	² The funds from the occupational pension fund may be pledged for the purpose of purchasing or creating residential property or for purchasing shares in residential property.
Approval by the spouse	³ The pledge may only be made with the notarised consent of the spouse or life partner.
Amount of the pledge	⁴ Until the age of 50, the entire vested benefit can be pledged. Thereafter, no more than half the vested benefit may be pledged, but this must be at least the vested benefit to which the insured person was entitled to at the age of 50.
Validity	⁵ A pledge requires written notification to the Foundation in order to be valid.
Consent of the pledge holder	⁶ Any cash disbursement of the vested benefits, any disbursement of retirement benefits and any transfers in the event of divorce requires the written consent of the pledgee.
Pledge utilisation	⁷ The provisions relating to advance withdrawal apply correspondingly to any realisation of the pledged assets.
Cost sharing	⁸ A handling fee of CHF 400.00 will be charged for pledging at home or abroad. In addition, fees, charges and other costs to third parties (such as the note in the land register) shall be borne by the insured. The costs and fees will be charged to the insured.
Application of federal law	⁹ In all other respects, the provisions of federal law relating to the financing of home ownership are applicable.

E. GENERAL PROVISIONS ON BENEFITS

ART. 20 PAYMENT OF PENSION BENEFITS

Prerequisite for payment of benefits	¹ Regulatory benefits are only paid out when the claimants have provided all the documents that the Foundation needs to substantiate the claim and the Foundation can convince itself of the accuracy of the claim. In particular, the payment of pensions may be made conditional on proof of life. The payment is due at the end of 30 days after the Foundation has received all of the documents. Benefits are usually paid as pensions. The payment is made monthly. If the Foundation is in arrears with the payment of a pension benefit, it pays default interest at the current BVG minimum interest rate. If claimants are known with certainty and all the information necessary for the payment is available, default interest shall be due for lump-sum payments from the 31st day after that date; this corresponds to the BVG minimum interest rate.
Payment abroad	² In the case of residence in an EU or EFTA country, the beneficiary may request payment at their place of residence. In the case of residence in other countries, the beneficiary must, at the request of the Foundation, indicate an account in their name in Switzerland to which the benefit can be transferred. In the absence of a corresponding account, pension benefits due shall be paid at the registered office of the Foundation. In principle, the payment is always made in Swiss francs.
Actions at the end of the obligation to perform	³ If the obligation to pay ends, the pensions will be paid for the current month. If the insured is reactivated or reaches retirement age, the pension payment always expires at the end of the month.
Change in IV grade	⁴ In the event of a change in the degree of disability, the calculation is calculated on a daily basis.
Replacement by a survivor's pension	⁵ If a survivor's pension replaces an existing pension, the new pension will be paid for the first time at the beginning of the following month.
Payment recipient	⁶ In principle, the disbursements are made to the beneficiaries personally.
Lump-sum compensation for small amounts of pensions	⁷ If, at the time of the commencement of retirement, the annual retirement pension or the disability pension to be paid in the event of full incapacity is less than 10%, the spouse's or life partner's pension is less than 6% and a child's pension is less than 2% of the minimum AHV pension in force, the Foundation may arrange, instead of the retirement pension, an equivalent lump-sum compensation for the existing age assets or, instead of the other pensions, an equivalent lump-sum allowance.
Lump-sum compensation instead of spouse's or life partner's pension	⁸ Instead of the spouse's or life partner's pension, the entitled person may demand an equivalent lump-sum payment. In this case, they must send a written declaration to the Foundation before the first pension payment. The Foundation shall notify the amount of the lump-sum compensation in advance upon request. With the payment of the lump-sum compensation, all benefits under these regulations are compensated.
Consent for lump-sum disbursements	⁹ If the insured person is married or is in a civil partnership based on entitlement in accordance with Article 37, all lump-sum payments, except in the case of paragraph 7, must be provided with written consent under the officially certified signature of the spouse or entitled civil partner. This applies in particular to a) the receipt of the age benefit in lump-sum form,

	b) the cash payment of the termination benefit, c) the advance withdrawal of pension funds for residential property.
Advance payment requirement	¹⁰ If the insured is not in the pension fund subject to benefit when the benefit entitlement arises, the pension fund of the BVG to which they last belonged is liable to pay advance benefits. If the pension fund subject to compulsory benefits has been determined, the pension fund subject to advance payment can avail itself of this.
Benefits in the case of advance payment requirement	¹¹ In the case of the obligation to make advance payments, the Foundation provides only the minimum statutory benefits under the BVG.

ART. 21 ADAPTATION OF PENSIONS TO PRICE DEVELOPMENTS

Inflation adjustment, imputation principle	¹ Disability and survivors' pensions, to which a claim also exists in accordance with the provisions of the BVG, shall be adjusted to price developments in accordance with the order of the Federal Council. The statutory minimum pensions shall be adjusted for the first time after a period of three years to the beginning of the following calendar year. The adjustment is then carried out periodically until the BVG retirement age is reached. In any case, the statutory inflation adjustment shall be deemed to be compensated by the statutory benefits if and as long as these exceed the BVG minimum benefits that have been adjusted for the price development.
Adjustment according to the financial resources of the Foundation	² Retirement pensions and other on-going pensions or parts of pensions which are not to be adjusted in accordance with paragraph 1 shall be adjusted to the price trend in accordance with the financial resources of the Foundation. As far as the financial resources of the Foundation are available, the Board of Trustees decides annually whether and to what extent an adjustment will be made.

ART. 22 REDUCTION OF DEATH AND DISABILITY BENEFITS

General	¹ Death and disability benefits shall be reduced insofar as they, together with other benefits of the same nature and purpose, as well as other eligible income, exceed 100% of the presumed loss of earnings.
Eligible income	² The following benefits and income are taken into account for the reduction: a) death and disability benefits that are paid to the insured by other Swiss and foreign social security schemes and pension funds on account of the insured event; in so doing, lump-sum payments will be applied at their equivalent benefit conversion value; b) daily benefits from compulsory insurance schemes; c) daily benefits from voluntary insurance schemes where the employer finances at least half; d) if the insured receives invalidity benefits: the income still earned or reasonably still achievable.
Non-eligible benefits	³ The following benefits and income are not counted:

	a) compensation for dependency and loss of bodily functions, one-off settlements, assistance benefits and similar benefits;
	b) additional income that is earned during participation in reintegration measures pursuant to Art. 8a IVG.
Income of survivors	⁴ The income of the survivors entitled to a pension is added together.
Presumed loss of earnings	⁵ The presumed loss of earnings corresponds to the total income earned or substituted which the insured would be likely to earn without the harmful event.
Time of the benefit calculation	⁶ The date of invalidity or death shall be decisive for the calculation of the benefits from the Foundation.
Reduction in benefits in the event of serious fault or opposition to integration measures	⁷ The Foundation may reduce its benefits to the appropriate extent if the AHV/IV reduces, withdraws or declines a benefit because the entitled person has caused death or disability through serious negligence or opposes an integration measure by the IV.
No compensation for benefit cuts	⁸ The Foundation is not obliged to compensate for benefit refusals or reductions under accident insurance or military insurance if they have made the refusals or reductions in the performance in accordance with Article 21 ATSG, Article 37 and Article 39 UVG or Article 65 or Article 66 MVG.
Benefits in the event of an accident	⁹ If an accident insurer or military insurance provider is liable to pay for the same insured event, the Foundation provides its benefits within the framework of the statutory coordination provisions, but at most as the minimum benefits required by the BVG. Other provisions in the pension plan remain reserved. If a benefit case is due to an accident or illness, the restriction is only made in the case of partial disability as a result of an accident.
Review	¹⁰ The Foundation may verify the conditions to be satisfied and the extent of a reduction at any time and adjust its benefits if a significant change in the situation has taken place.

ART. 23 REDUCTION OF RETIREMENT BENEFITS

General	¹ Retirement benefits which replace invalidity benefits at the time of retirement age shall be reduced if they coincide with accident or military insurance benefits or with comparable foreign benefits. ² In this case, the Foundation will continue to pay benefits to the same amount as before the insured reached standard retirement age. It does not compensate for the reduction in the benefits from accident insurance in accordance with Art. 20 para. 2ter and 2quater UVG and Art. 47 para. 1 MVG and the reduction or refusal of other benefits due to fault.
Reduction of the cut	³ If the accident or military insurance does not fully compensate for a reduction in AHV benefits because its maximum amount has been reached (Art. 20 para. 1 UVG, Art. 40 para. 2 MVG), the Foundation shall reduce the reduction of its benefit by the unbalanced amount.
Consideration in case of divorce	⁴ If, in the case of a divorce, a retirement pension is divided after ordinary retirement age, the pension part awarded to the entitled spouse shall continue to be credited for the calculation of any reduction.
Presumed loss of earnings	⁵ The presumed loss of earnings corresponds to the total income the insured would allegedly have earned without the harmful event immediately before ordinary

retirement age. This amount is adjusted to the price trend in line with survivors' and invalidity pensions in accordance with the BVG.

Review

⁶ The Foundation may verify the conditions to be satisfied and the extent of a reduction at any time and adjust its benefits if a significant change in the situation has taken place.

F. RETIREMENT BENEFITS

ART. 24 RETIREMENT CREDITS AND RETIREMENT SAVINGS

Retirement savings

¹ The Foundation maintains an individual retirement saving for each insured person.

Credit

² The following amounts will be credited to the retirement savings:

- a) the vested benefits brought in from previous pension schemes;
- b) the retirement credits;
- c) repayments of advance withdrawals, purchases, remittances in the context of divorce, additional credits, distribution of free funds;
- d) interest.

Charges

³ The retirement savings are reduced by

- a) withdrawals for the encouragement of home ownership,
- b) payments due to divorce,
- c) partial lump-sum withdrawal or pro rata reduction in partial retirement.

Retirement savings

⁴ The pension plan determines the amount of the retirement credits.

Interest

⁵ The retirement credits for the current year are not subject to interest. Otherwise, the retirement savings are subject to interest. If an entry benefit or contribution is contributed, it shall be credited with interest pro rata temporis for the year in question. If an insured leaves the Foundation in the course of the calendar year because of retirement or dissolution of the employment relationship, the interest is calculated pro rata temporis.

The interest is credited to the retirement capital with a value date of 31 December or on termination or retirement.

Debit of withdrawals/credit of repayments

⁶ The Foundation shall charge a pro rata amount on the mandatory and extra-mandatory portion of the retirement savings as a result of advance withdrawal, a division as a result of divorce or a partial purchase. If this is not possible, it is charged to the extra-mandatory part. Repayments of pre-purchases and repurchases after divorce are also partially credited to the mandatory and extra-mandatory parts.

ART. 25 ENTITLEMENT TO RETIREMENT BENEFITS

Entitlement / claim

¹ Active insureds whose employment relationship ends between the age of 58 and the ordinary retirement age are entitled to a retirement pension. In the event of termination of the employment and pension relationship before ordinary retirement age, the insured may require the provision of vested benefits pursuant to the provisions of the present regulations in accordance with Art. 44.

Partial retirement	² Active insureds whose decisive salary decreases from the age of 58 may require the provision of a partial retirement pension. The notification period for partial retirement is three months. The amount of the partial retirement pension is calculated in the same way as the full retirement pension. Partial retirement cannot be asserted retrospectively. The retirement benefits may be obtained in lump-sum form for a maximum of two partial retirements.
Conditions for partial retirement	³ The following conditions also apply to partial retirement: <ul style="list-style-type: none">a) The degree of partial retirement corresponds to the percentage decrease in the decisive salary.b) The minimum degree for an initial partial retirement must be 30%.c) Each additional reduction must be at least 20%.d) With a remaining level of employment of less than 30%, the insured will be fully retired.
Entitlement of disabled persons	⁴ Disabled insureds are entitled to retirement benefits when they reach the normal retirement age.
Deferral	⁵ Insureds may, in consultation with the employer, defer their retirement until the ordinary retirement age, provided that a lower regulatory retirement age is defined in the pension plan. The contribution payments are owed until the effective retirement date.
Start and end of claim	⁶ The entitlement to the retirement pension arises on the first day after the termination of the employment relationship and expires at the end of the month following the death of the retired insured.
Lump-sum withdrawal	⁷ Active insureds may receive all or part of their retirement benefits as a one-off lump-sum payment. In the case of a partial lump-sum payment, the pension part may not be less than 50% of the maximum AHV retirement pension per year. The AHV replacement pension under Art. 28 can only be obtained in the form of a pension. A lump-sum payment is only possible if the spouse or civil partner agrees to the application in writing and with a notarised signature. The notification period for the lump-sum disbursement is three months. Disabled persons can receive their retirement benefits in lump-sum form. When the lump-sum payment is made, all benefits under these regulations are compensated.

ART. 26 CONTINUED INSURANCE OF THE PREVIOUS SALARY

Continued insurance of the previous salary	¹ The insured whose basic salary is reduced by a maximum of half in agreement with the employer after the completion of the 58th year of age may require that the pension for the previous insured salary be continued at most up to the normal retirement age. The costs of continuing insurance for the previous insured salary shall be borne in full by the insured. Contributions are excluded from the contribution parity under Art. 66 para. 1 BVG and Art. 331 para. 3 OR.
Termination	² Continued insurance of the previously insured salary can be terminated in writing once as of 1 January of the following year. Reinstatement of the continued insurance at a later date is not possible.
Exclusion in the event of partial retirement	³ In the event of partial retirement, the continued insurance of the previously insured salary is not possible.

ART. 27 AMOUNT OF RETIREMENT PENSION

Calculation of the retirement pension The retirement pension is based on the retirement savings available at the beginning of retirement. The pension plan provides information on the amount and method of calculation of the retirement pension.

ART. 28 AHV REPLACEMENT PENSION

AHV replacement pension In the event of retirement before the ordinary retirement age, an AHV replacement pension may be received, provided that corresponding purchases have been made in accordance with Article 15. The AHV replacement pension corresponds to the existing balance of the "AHV replacement pension" account divided by the number of years of the subscription period, to the maximum level of the maximum AHV old-retirement pension. The AHV replacement pension is paid out for a maximum of five years after the normal retirement age.

ART. 29 RETIRED CHILD'S PENSION

Entitlement / claim ¹ Beneficiaries of a retirement pension are entitled to a retired child's pension for each child who could claim a statutory orphan's pension in accordance with Art. 40 at the time of their death.

Start and end ² The retired child's pension is paid from the same point in time as for the retirement pension. It expires when the underlying retirement pension ceases to exist, but at the latest when the entitlement to the regulatory orphan's pension would cease.

Amount ³ The amount of the annual retired child's pension is defined in the pension plan. If there are entitlements for several children, the sum of the retired child pensions is a maximum of 50% of the current retirement pension. This is without prejudice to statutory minimum benefits.

G. DISABILITY BENEFITS

ART. 30 ENTITLEMENT TO AN INVALIDITY PENSION

Definition of terms ¹ The definitions that apply in the context of the disability pension are the following:

- a) Incapacity for work is the full or partial inability due to an impairment of physical, mental or psychological health to carry out reasonable work in the previous profession or remit. In the case of a long duration, the reasonable activity in another profession or remit shall be taken into account.
- b) Incapacity for work is the total or partial loss of earning capacity in the relevant balanced labour market caused by an impairment of physical, mental or psychological health and remaining after reasonable treatment and integration. In order to assess the existence of an incapacity for work, only the consequences of the adverse effects on health must be taken into account. Moreover, incapacity for work exists only if it cannot be overcome from an objective point of view.

	<p>c) Disability is the likely permanent or long-term incapacity for work in whole or in part.</p>
Entitlement to benefits in accordance with the BVG	<p>² Within the scope of the BVG minimum benefits, invalidity exists if the insured</p> <ul style="list-style-type: none">▪ is at least 40% invalid within the meaning of the IV (legally binding injunction) and was insured at the time of the incapacity for work, the cause of which led to disability; or▪ as a result of a birth defect was at least 20% but less than 40% incapacitated for work when taking up gainful employment and was insured for at least 40% when the incapacity for work, the cause of which led to disability, increased, or▪ became an invalid as a minor and was, therefore, at least 20%, but less than 40% unable to work when they took up employment, and was insured to at least 40% when the incapacity for work, the cause of which led to disability, increased.
Entitlement to benefits in the extra-mandatory area	<p>³ The Board of Trustees decides on the existence of invalidity and on the level of the degree of invalidity in the extra-mandatory pension scheme on the basis of a medical certificate and the loss of income. It may refer to the decision of the IV and have an expert opinion prepared by a doctor trusted by the Foundation.</p>
Entitlement to full or partial benefits	<p>⁴ The insured is entitled to</p> <ul style="list-style-type: none">▪ a full disability pension if they are at least 70% invalid within the meaning of the IV,▪ a three-quarter pension if they are at least 60% invalid,▪ a half pension if they are at least 50% invalid,▪ a quarter pension if they are at least 40% invalid. <p>The entitlement to a disability pension expires if the degree of disability falls below 40%.</p>
IV degree for part-time workers	<p>⁵ In the case of partially employed insureds, the degree of invalidity is determined on the basis of an income comparison by the pension fund administration commissioned by the Board of Trustees. It is based on the valid income in accordance with the IV decree, which is converted to the part-time allowance exercised. The degree of disability arises from the ratio of the income earned by an able-bodied person calculated in this way and the disability income from the DI. The degree of disability determined in this way may deviate from the one pursuant to the DI's decree.</p>
Review	<p>⁶ The degree of invalidity is reviewed periodically. Changes in the degree of invalidity result in a review and, where appropriate, an adjustment of the entitlement to benefits.</p>
Relapse	<p>⁷ The recurrence of incapacity for work for the same cause (relapse) shall be deemed to be a new event with a new waiting period if the insured person was able to work continuously at more than 80% for more than one year before relapse. For relapses within a year, which do not trigger a new waiting period, the benefit adjustments made in the meantime are reversed.</p>

ART. 31 DISABILITY PENSION

Amount	<p>¹ The amount of the insured disability pension is defined in the pension plan.</p>
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Deferral	² The entitlement to disability benefits shall be deferred as long as the insured person receives the full salary or daily sickness or accident insurance allowances which reach at least 80% of the salary lost and have been co-financed by at least half by the employer. Furthermore, there is no pension entitlement as long as the insured person receives daily allowances from the IV.
Expiration of the waiting period	³ The disability pension in accordance with the pension plan arises after the expiry of the waiting period agreed in the pension plan. The Foundation grants the minimum benefits between the end of the salary or daily allowance payments and the expiry of the waiting period.
BVG invalidity pension	⁴ The minimum disability pension in accordance with the BVG is paid for life or is superseded by a retirement pension of at least the same amount. An extra-mandatory disability pension is paid at the longest until normal retirement age is reached.
End of the entitlement to IV benefits	⁵ The entitlement to invalidity benefits expires subject to Art. 26a BVG with the recovery of earning capacity, upon reaching the normal retirement age or at the end of the month in which the insured dies. The achievement of the normal retirement age and the replacement of the invalidity pension with the retirement pension are treated as a new pension case; thus the regulations with the corresponding conditions in force at the time of retirement are applied. The normal retirement age, which was applied at the beginning of the invalidity pension in accordance with this article, is decisive.

ART. 32 DISABILITY CHILD PENSION

Entitlement / claim	¹ Persons receiving a disability pension are entitled to a disability child's pension for each child who could claim a statutory orphan's pension in accordance with Art. 40 at the time of their death.
Start and end	² The disability children's pension is paid from the same point in time as the disability pension. It expires if the underlying disability pension lapses, but at the latest if the entitlement to the statutory orphan's pension lapses.
Amount	³ The amount of the annual disability child pension is defined in the pension plan.
Replacement by a retirement child pension	⁴ If the entitlement to a benefit for the child continues after the insured has retired, the current disability child pension will be replaced by a retirement child pension.
Divorce	⁵ Any entitlement to a disability child's pension that was already in existence at the time the divorce proceedings were initiated will not be affected by the division of pension assets as a consequence of divorce.

ART. 33 WAIVER OF CONTRIBUTIONS

Waiver of contributions	¹ After the expiry of the waiting period specified in the pension plan, the Foundation waives the right to collect contributions for insureds who are unable to work as a result of illness or accident. The amount of exemption from contributions corresponds to the degree of incapacity for work. The calculation is analogous to the provisions of Art. 30.
Continuation of retirement saving	² The retirement savings of a fully insured person shall be continued on the basis of the last insured salary free of contributions. ³ In the case of partial disability, the retirement savings are divided into two parts. One part of the retirement savings corresponds proportionately to the pension entitlement. It is continued exempted from contributions, as with a fully disabled insured person, for

the eventuality that the person regains full capacity for work. The other part is deemed equivalent to the savings capital of a fully employed insured person.

ART. 34 PROVISIONAL REINSURANCE UNDER ART. 26A BVG

General	¹ If the pension from the IV is reduced or abolished after a reduction in the degree of disability, the insured shall remain insured with the Foundation for three years on the same terms, provided that the insured has participated in measures for reintegration in accordance with Art. 8a IVG before the reduction or cancellation of the pension, or if the pension has been reduced or cancelled because of the resumption of employment or an increase in the degree of employment.
Maintaining pension protection	² The pension protection and entitlement to benefits shall also be maintained as long as the insured receives a transitional benefit in accordance with Art. 32 IVG.
Reduction in case of supplementary income	³ During the continuation of the insurance and maintenance of the entitlement to benefits, the Foundation may reduce the disability pension in accordance with the reduced degree of disability of the insured, but only to the extent that the reduction is compensated by additional income of the insured.
Status of the insured	⁴ The insureds concerned are deemed to be invalid within the meaning of these regulations.

H. SURVIVORS' BENEFITS

ART. 35 GENERAL CONDITION FOR DEATH BENEFITS

Claim establishment	¹ There is an entitlement to death benefits if the insured <ol style="list-style-type: none">was insured on the date of their death or upon the onset of any incapacity for work, the cause of which resulted in their death; oras a result of a birth defect was at least 20% but less than 40% incapacitated for work when taking up gainful employment and was insured for at least 40% when the incapacity for work, the cause of which led to death, increased; orbecame an invalid as a minor and was, therefore, at least 20%, but less than 40% unable to work when they took up employment, and was insured to at least 40% when the incapacity for work, the cause of which led to disability, increased; orreceived a disability pension from the Foundation at the time of death.
Deferral of extra-mandatory benefits	² The right to extra-mandatory death benefits shall be deferred until the end of the wage allowance in accordance with Art. 338 OR.

ART. 36 SPOUSE'S PENSION

Entitlement / claim	¹ The surviving spouse of a deceased insured person is entitled to spouse's benefits if they <ol style="list-style-type: none">are responsible for the maintenance of one or more children,are at least 70% invalid,are more than 35 years old and the marriage has lasted at least two years.
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Settlement	² If the surviving spouses do not satisfy any of these conditions, they are entitled to a one-off lump-sum settlement payment amounting to five annual pension payments.
Commencement	³ The spouse's pension begins on the first day after the death of the insured, but at the earliest after the end of the continued payment of salary or salary compensation.
End	⁴ The right to a pension is waived if the entitled person marries, enters into a registered civil partnership or dies.
Amount	⁵ The amount of the full spouse's pension is defined in the pension plan.
Reduction	⁶ The spouse's pension is reduced if <ul style="list-style-type: none">▪ the surviving spouse is more than ten years younger than the insured,▪ the marriage took place after the 65th year of age of the insured.
Reduction in case of age difference	⁷ The reduction in the full spouse's pension amounts to 5% for each full or part year above an age difference of ten years.
Reduction in case of marriage after 65	⁸ The spouse's pension is reduced because of marriage after the age of 65 by <ul style="list-style-type: none">▪ 20% in the case of marriage during the 66th year of age;▪ 40% in the case of marriage during the 67th year of age;▪ 60% in the case of marriage during the 68th year of age;▪ 80% in case of marriage during the 69th year of age.
Reduction in case of age difference and marriage after 65	⁹ If both reasons for reduction are met, the reduction is calculated first because of age difference and only then because of marriage after the age of 65. The reduction shall be deferred until the 18th year of age of one or more children if the spouse or partner entitled to a pension has to pay for their maintenance.
Restriction to BVG minimum	¹⁰ The surviving spouse's right is limited to the minimum benefits if <ul style="list-style-type: none">▪ for the calculation of the retirement pension, the conversion rate was applied to the spouse's or life partner's pension without eligibility;▪ the marriage took place after the completion of the insured's normal retirement age and, at the time of the marriage, the insured was aware or must have been aware of the illness that led to death;▪ the marriage took place after the 69th year of age of the insured.

ART. 37 LIFE PARTNER'S PENSION

Eligibility conditions	¹ The life partner designated by the insured person (different or same sex) is entitled to a survivor's pension if cumulatively <ol style="list-style-type: none">a) the insured and the beneficiary are unmarried and there are no obstacles to marriage within the meaning of Article 94 ff. ZGB; andb) the life partner has reached the age of 35 at the time of death and has lived with the insured in a marriage-like partnership in the same household uninterrupted for the last five years up to the death of the partner; andc) the life partner was demonstrably supported by the insured before their death, or they have demonstrably supported each other to a significant extent or the life partner has to pay for the maintenance of a child living in the common household; and
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	d) the life partner does not already receive a spouse's pension from a pension fund.
Notification of a life partner	² The designation as a life partner entitled to claim shall be made with the complete personal details of the life partner in a declaration with the notarised signature of the insured.
Care and home stays	³ Short-term absences, as well as care and similar stays at home, do not lead to a break in the civil partnership.
Obligation to provide evidence	⁴ The beneficiary must prove the existence of the conditions of eligibility by means of appropriate, preferably official, documents (e.g. confirmation of residence). In particular, it must be demonstrated that the civil partnership reported in accordance with paragraph 2 still existed at the time of death.
Amount	⁵ The amount of the life partner's pension corresponds to the spouse's pension. The provisions on the spouse's pension apply by analogy.
Revocation	⁶ The insured may revoke the benefit in writing. The benefit lapses if the insured and the beneficiary dissolve their common household arrangement.
Conversion rate for an eligible life partner's pension	⁷ Life partners of unmarried retirement pensioners are only entitled to a life partner's pension if the conversion rate for the determination of the retirement pension includes a spouse's pension that is eligible. Details of this are regulated in the pension plan.

ART. 38 PENSION FOR A DIVORCED SPOUSE

Provisions on a pension for the divorced spouse	¹ If the divorced spouse has been awarded a pension pursuant to Art. 124e para. 1 ZGB or Art. 126 para. 1 ZGB in the divorce decree, or if the former registered partner has been awarded a pension pursuant to Art. 124e para. 1 ZGB or Art. 34 paras. 2 and 3 PartG, and if the marriage or the registered partnership has lasted at least ten years, the divorced spouse or the former registered partner shall be treated in the same way as the spouse or the registered partner to the extent of the mandatory pension. Their entitlement is limited to the minimum benefits. The entitlement exists as long as the pension would have been payable after the divorce ruling. The benefits are reduced by the amount by which they, together with the benefits of the other insurance arrangements, in particular the AHV and IV, exceed the claim from the divorce judgement. Survivors' benefits under the AHV are only credited to the extent that they are higher than their own entitlement to a disability pension from the IV or a retirement pension from the AHV.
Reduction of survivors' benefits	² The pension payable to the surviving spouse or partner is reduced by the benefits payable to the divorced spouse.

ART. 39 LUMP-SUM PAYABLE UPON DEATH

Death lump sum before reaching full retirement age	¹ If the retirement savings and the accounts for purchases for early retirement and for the AHV replacement pension of a deceased person before the normal retirement age exceed the cash or severance payment of any benefit due to the spouse, divorced spouse or life partner, the retirement savings or the difference shall be paid in lump-sum form.
Death lump sum on the death of a retirement pensioner	² If a person who receives a retirement pension dies, a death lump sum equal to three times the annual pension, reduced by the pension already received, is paid.

	<p>If a person who receives an AHV replacement pension dies, a death lump sum equal to the amount of the unpaid AHV replacement pension is paid.</p>
Beneficiaries	<p>³ The following are entitled to the death lump sum:</p> <ul style="list-style-type: none">a) the surviving spouse, in their absenceb) the children who are entitled to orphan's pensions, in their absencec) the life partner under Art. 37, in their absenced) the other natural persons who have been given substantial support by the insured, in their absencee) the children of the insured who are not entitled to a pension under Art. 40, in their absencef) the parents, in their absenceg) the siblings. <p>Persons in accordance with points (c) and (d) are only entitled if they have been notified to the Foundation in writing by the insured and do not receive a spouse's or life partner's pension from a domestic or foreign pension fund. The insured may revoke or change their benefit assignment at any time by means of written notification to the Foundation.</p>
Allocation of multiple beneficiaries	<p>⁴ The Foundation divides the death lump sum equally between several eligible persons within one category of beneficiaries. The insured may request a different division within one beneficiary category in writing.</p>

ART. 40 ORPHAN'S PENSION

Entitlement / claim	<p>¹ The children of a deceased insured are entitled to an orphan's pension.</p>
Foster children and stepchildren	<p>² Foster children and stepchildren who do not already receive an orphan's pension from another pension relationship are treated as children, provided that the deceased insured paid for their maintenance.</p>
Start and end	<p>³ The claim arises with the death of the insured, but at the earliest with the termination of the continued payment of wages or compensation. It lapses upon the death of the orphans or at the age of 18.</p> <p>⁴ Orphan's pensions are paid after the age of 18, but not later than the 25th year of age</p> <ul style="list-style-type: none">a) to children who are still in education,b) to children who are fully disabled at the age of 18 within the meaning of the IV until they become eligible for work.
Amount	<p>⁵ The amount of the orphan's pension is defined in the pension plan.</p>
Divorce	<p>⁶ If the children's benefits of a disabled or retired deceased insured were not affected by a division of pension assets as a consequence of divorce, the orphan's benefits will be calculated on the same basis.</p>

I. DIVORCE

ART. 41 DIVORCE

General	¹ In the event of divorce under Swiss law, the competent court shall rule on the spouses' claims under Art. 122 – 124e ZGB.
Transfer of retirement savings	² If part of the termination benefit is transferred in the course of the execution of the divorce, the retirement savings shall be reduced by the amount claimed. The benefits that depend on it are reduced accordingly.
Hypothetical termination benefit of an invalid	³ If the insured receives a disability pension before the normal retirement age, the amount which they would receive upon re-entry into working life shall be deemed to be an exit benefit (hypothetical termination benefit).
Reduction of retirement savings	⁴ The retirement savings shall be reduced in such a way that the ratio between mandatory and extra-mandatory retirement savings remains constant. In the case of partial invalids, the part to be transferred shall be debited as far as possible to the active part of the retirement savings.
Reduction of pensions	⁵ If, in the context of divorce, part of a current pension benefit is awarded to the divorced spouse of the insured, the current pension to the insured shall be reduced by the amount awarded. The pension is divided on the date of judgement of the divorce. The entitled spouse is paid a divorce pension in accordance with Art. 42. ⁶ The current pension benefit to the insured is reduced in such a way that the ratio between mandatory and extra-mandatory pension shares remains constant. The Foundation shall reduce the rights to possible future benefits depending from the amount of pensions accordingly.
Purchasing within the scope of the transferred termination benefit	⁷ The insured has the opportunity to repurchase as part of the transferred termination benefit. The amounts repaid shall be allocated in the same proportion as in the case of the reduction under paragraph 3 to the mandatory and extra-mandatory retirement savings. It is not possible to repurchase a transferred hypothetical termination benefit of an invalid person.
Crediting deposits from a divorce judgement	⁸ The deposits transferred on the basis of a divorce judgement for an insured are credited to the mandatory and extra-mandatory retirement savings in accordance with the notification of the transferring pension fund.
Adjustment of the retirement pension	⁹ An adjustment of the retirement pension and the termination benefit to be transferred takes place if the pension case of retirement age has occurred during the divorce proceedings. The reduction is calculated as follows: <ul style="list-style-type: none">▪ The termination benefit to be transferred is converted into a hypothetical retirement pension at the conversion rate applied for the calculation of the retirement pension.▪ This hypothetical retirement pension is multiplied by the years between retirement and the entry into legal force of the divorce judgement. The amount calculated is divided equally between the two spouses and charged to the termination benefit or the retirement pension. ¹⁰ For the additional technical reduction of the current retirement pension, the amount divided shall be multiplied by the conversion rate correct in terms of insurance at the time the judgement comes into force.

¹¹ The current retirement pension is reduced by the hypothetical retirement pension and the additional actuarial reduction of the current retirement pension.

¹² The actuarial bases of the pension fund are decisive for the actuarial reduction of the retirement pension.

¹³ If a disability pensioner reaches ordinary retirement age during the divorce proceedings, the above provisions shall apply mutatis mutandis.

ART. 42 DIVORCEE'S PENSION

Divorcee's pension	¹ If an insured person is receiving a disability pension after the normal retirement age or a retirement pension at the time of the initiation of his divorce proceedings and is required by the court to make a pension settlement, the Foundation shall pay the pension portion awarded by the court and converted into a lifelong pension (divorcee's pension) to the entitled spouse or transfer it to their pension scheme.
Cash disbursements	² The divorcee's benefits will be disbursed in cash to the entitled spouse from the date on which they reach regular retirement age in accordance with Art. 13 BVG. The entitled spouse may, however, request that it continue to be transferred into their own pension fund if that fund allows for the purchase of additional benefits. ³ Upon application by the entitled spouse, the divorcee's benefits will be disbursed to them in cash, as long as they are entitled to full disability benefits, or from the date on which they reach the statutory minimum age for early retirement.
Lump-sum settlement	⁴ Upon application of the entitled spouse, a lump-sum payment will be made instead of a transfer of pension benefits. The application must be received by the Foundation no later than one month after the decree absolute of the divorce.
Obligation to notify the entitled spouse	⁵ If the entitled spouse switches to another pension fund or a vested benefits institution, they shall inform the Foundation of the fact by no later than 15 November of the year in question. If the entitled spouse does not inform the Foundation of their pension fund or vested benefits institution, the Foundation will transfer the amount to the contingency fund foundation at the earliest six months but no more than two years after the amount becomes due.

J. DISSOLUTION OF THE PENSION RELATIONSHIP

ART. 43 RETIREMENT FROM COMPULSORY INSURANCE AS A RESULT OF DISMISSAL BY THE EMPLOYER

Continuation of insurance	¹ Insureds who leave the insurance after the age of 55 because the employment relationship has been terminated by the employer may continue the insurance to the extent to date.
Types of continuation of insurance	² The insured can choose whether they wish to continue the insurance with the savings process and risk insurance or risk insurance alone. Within one month of the termination of the employment relationship, the relevant declaration must be submitted in writing to the Foundation together with a copy of the letter of termination from the employer.

Commencement	³ The insurance and the obligation to pay contributions begin on the day after the end of the employment relationship. The termination benefit remains in the Foundation, even if the savings process is not continued.
Financing	⁴ The total savings contributions (assuming the savings process is continued) and the other regulatory contributions are financed by the insured. The Foundation can also request interim progress reports.
End	⁵ The continued insurance ends without additional coverage <ul style="list-style-type: none">▪ upon termination by the insured person;▪ when joining a new pension scheme, provided that more than two thirds of the termination benefit is required to purchase the full regulatory benefits;▪ upon the death of the insured person;▪ in the event of outstanding contributions due to termination;▪ upon termination of the affiliation contract by the former employer;
Retirement	⁶ Retirement shall take place at the latest upon reaching the ordinary retirement age.
Termination of the savings process	⁷ The insured can cancel the savings process at the end of a month. In this case, the risk insurance continues. The corresponding declaration must be received by the foundation in writing by the end of the previous month at the latest.
Termination of the continued insurance	⁸ The insured can cancel the entire continued insurance at the end of a month. The corresponding declaration must be received by the foundation in writing by the end of the previous month at the latest.
Procedure upon joining a new pension scheme	⁹ If less than two thirds of the termination benefit can be brought in when joining the new pension fund, the remaining part of the termination benefit remains in the Foundation. The previously insured annual salary will be reduced in the same proportion. ¹⁰ If more than two thirds of the termination benefit can be contributed when joining the new pension fund, the remaining part of the termination benefit shall remain in the Foundation, and the retirement benefits or the termination benefit in accordance with Art. 44 shall become due.
Calculation pursuant to Art. 17 FZG	¹¹ The following applies to the calculation of the vested benefits in accordance with Art. 17 FZG: <ul style="list-style-type: none">▪ The savings contributions paid during continued insurance are counted as paid by the insured person.▪ There is no surcharge of 4% per year of age from the age of 20 on the total contributions paid during continued insurance.
Withdrawal in pension form	¹² If the continuation of the insurance has lasted more than two years, the retirement benefits must be drawn in the form of a pension, and the termination benefit can no longer be withdrawn or pledged for home ownership for personal use. The old-age pension which replaces any disability pension cannot be drawn in the form of a lump sum if continued insurance has lasted for more than two years.
Obligation to provide information	¹³ The insured must inform the Foundation in particular of the following: <ul style="list-style-type: none">▪ admission to a new pension scheme as a result of a new employment relationship,▪ change of residential address and correspondence address,▪ a period of unemployment lasting more than three months,

- a change of the level of incapacity to work.

The insured shall bear the costs and consequences arising from the breach of this notification obligation.

Termination by the Foundation ¹⁴ The Foundation cancels the continued insurance if premium payments are not paid within 30 days after a single reminder.

ART. 44 TERMINATION BENEFIT (VESTED BENEFIT)/MATURITY

Entitlement / claim ¹ If the insured leaves the Foundation as a result of the termination of the employment relationship without an insured event having occurred in accordance with these Regulations, they shall be entitled to the termination benefit. The insured leaves the Foundation at the end of the last day of the employment relationship or the abolition of the admission conditions in accordance with the pension plan.

Interest on the termination benefit ² From the first day after the termination from the Foundation, the termination benefit is subject to interest in accordance with Art. 15 para. 2 BVG. Should the Foundation be underfunded, interest on the termination benefit shall be paid at the same rate as the interest on the retirement savings for the duration of any underfunding.

Default interest ³ Interest on arrears pursuant to Art. 7 FZV is only payable if the termination benefit due is not transferred within 30 days of receipt of the necessary information.

No entitlement after reaching the earliest possible retirement age ⁴ After reaching the earliest possible retirement age, early retirement occurs, i.e. there is no entitlement to the termination benefit, unless the insured joins another pension scheme or an intended resumption of new gainful employment can be made credible, e.g. by registering with unemployment insurance.

Subsequent benefit obligation ⁵ If the Foundation has paid the termination benefit, it shall be released from the obligation to pay retirement benefits. If survivors' or disability benefits subsequently fall due, the termination benefit including interest shall be refunded to the Foundation to the extent necessary to pay the survivors' or disability benefits. If reimbursement is not possible or only partially possible, the survivors' or disability benefits shall be reduced in accordance with the technical bases of the Foundation.

ART. 45 AMOUNT OF TERMINATION BENEFIT

Amount ¹ The amount of the vested benefit will be calculated according to the principle of defined contributions. It corresponds to the existing savings capital, but as a minimum to the amount pursuant to Art. 17 of the Swiss Federal Act on Transferability of Vested Interests in Occupational Old-Age, Survivors' and Disability Pension Plans (FZG). This amount corresponds to

- the entry lump-sum contributed along with interest and
- the contributions to the retirement benefits paid by the employee for the duration of contribution payments, with interest paid, with a premium of 4% per year of age from the age of 20 (capped at a maximum of 100%).

² The retirement savings pursuant to Art. 15 BVG will be transferred if these are greater than the existing savings capital or the vested benefit pursuant to Art. 17 FZG.

ART. 46 DUTY TO PROVIDE INFORMATION

Duty to provide information The employer is obliged to notify the Foundation immediately of the departure of an insured. If the resignation is for health reasons, the Foundation must be made aware of this.

ART. 47 RECEIPT OF PENSION COVER

Transfer to a new pension scheme ¹ The termination benefit shall be transferred to the registered pension fund of the new employer for the benefit of the insured who has left. The insured must inform the Foundation of the address of the pension fund of the new employer in good time before leaving.

Receiving pension cover ² If there is no transfer to a pension scheme and the termination benefit cannot be paid out in cash, the insured must inform the Foundation in good time before leaving in what form the pension protection is to be maintained.

³ Permissible forms for maintaining pension protection are a vested benefits policy or a vested benefits account.

Transfer to the contingency fund foundation ⁴ If the insured does not give notice of how the pension protection is to be maintained, the termination benefit together with interest shall be transferred to the contingency fund foundation at the earliest after the expiry of six months, but no later than two years, calculated from the vested benefit date.

ART. 48 CASH PAYMENT

Prerequisite for cash payment ¹ The termination benefit shall be paid in cash at the request of the insured if

- a) they are leaving Switzerland for good,
- b) they take up self-employment in their main occupation and are therefore no longer subject to compulsory pension provision,
- c) the termination benefit is less than one annual contribution by the insured.

The free movement agreement with the EU and various bilateral agreements (e.g. EFTA) remain reserved.

Supporting documents ² Upon leaving Switzerland, the de-registration certificate from the Swiss Resident Registration Office, as well as an official document of residence abroad, must be included. In the absence of all supporting documents or doubts about the definitive change of residence due to the foreign evidence, the Foundation may order a waiting period of six months and request further official evidence at the end of that.

³ In the case of self-employment in a main occupation, a confirmation from the competent AHV compensation fund that they have recognised the outgoing insured as a self-employed person, or an equivalent document, must be provided.

⁴ The person leaving must provide proof of the existence of a reason for cash payment.

Approval by the spouse ⁵ In the case of married persons, the payment in cash requires the written consent of the spouse. The signature must be officially certified.

ART. 49 CONTINUED COVERAGE

Continued coverage The insurance cover in the event of termination of the employment relationship in the event of death or disability remains unchanged until the entry into the pension fund of a new employer, but at the most for one month.

K. CONCLUDING PROVISIONS

ART. 50 SUBROGATION

Subrogation ¹ Within the scope of the statutory benefits, the Foundation enters into the claims of third parties liable to benefits.

Assignment of claims ² If the insured is entitled to further claims for damages that exceed the amount in accordance with the preceding paragraph, the Foundation shall be entitled to reduce the benefits in the extra-mandatory area. Eligible persons may avert the reductions if they assign their claims for damages to the Foundation up to the amount of the technical damage not covered by the preceding paragraph.

ART. 51 NON-PLEDGEABILITY AND NON-ASSIGNABILITY OF THE BENEFITS

No assignment or pledging of benefit claims Entitlements to benefits of the Foundation may not be assigned or pledged before they fall due. The provisions on the promotion of residential property by means of occupational pension funds and the transfer of pension assets in the event of divorce remain reserved.

ART. 52 FINANCIAL EQUILIBRIUM / UNDERFUNDING (RESTRUCTURING MEASURES)

Plan of measures and information ¹ In the event of a shortfall, the Board of Trustees shall adopt a plan of measures. It shall inform the supervisory authority, the employer, the insured and the pensioners of the extent and causes of the underfunding and of the measures taken.

Restructuring measures ² Within the framework of the legal requirements, the following remedial measures in particular can be provided:

- a) restructuring contributions from employers and employees,
- b) restructuring contributions by pensioners,
- c) the undershooting of the BVG minimum interest rate,
- d) the restriction of residential property advance withdrawals for the repayment of mortgage loans,
- e) the employer's renunciation of the use of their employer contribution reserve.

The collection of restructuring contributions is subsidiary to other measures. The undershooting of the BVG minimum interest rate is again subsidiary to the restructuring contributions.

ART. 53 INFORMATION OF INSURED PERSONS

Obligation to provide information of the Foundation	<p>¹ The Foundation must inform the insured annually of</p> <ul style="list-style-type: none">a) the insured salary,b) the benefits,c) the contributions,d) the retirement savings,e) the financing,f) the organisation and the members of the Board of Trustees.
Further information on request	<p>² Upon request, the insured persons must also be adequately informed about the return on capital, the course of the technical risk, the administrative costs, the calculation of cover capital, the formation of the reserve and the coverage ratio.</p> <p>³ The annual report and the annual accounts must be handed over to the insureds on request.</p>

ART. 54 AMENDMENT TO THE PENSION REGULATIONS

Subject to change	<p>¹ These pension regulations and the pension plans may be amended by the Board of Trustees at any time within the framework of the statutory provisions and the purpose of the Foundation. The Foundation shall submit these pension provisions and any changes to the competent supervisory authority for its attention.</p>
Provisions on insurance for higher benefits	<p>² If a regulation or a pension plan is amended, higher pension benefits are only deemed to be insured if there is no health disorder at the appropriate time which can lead to an incapacity for work or a causal incapacity for work. Deviating transitional provisions remain reserved in the amended regulation version.</p>

ART. 55 ADMINISTRATION OF JUSTICE

Jurisdiction in disputes	<p>¹ The courts designated by the cantons shall have jurisdiction to resolve disputes arising between the Foundation, employers and beneficiaries pertaining to the application and interpretation of these pension regulations.</p>
Place of jurisdiction	<p>² The place of jurisdiction is the defendant's Swiss address or domicile or the site of the company at which the insured was employed.</p>

ART. 56 GAPS IN THE REGULATIONS; DISPUTES

Unregulated cases	<p>In cases and situations that are not regulated by these regulations, the statutory provisions apply primarily. Secondly, the Board of Trustees has the power to make a provision in accordance with the purpose of the Foundation at its discretion.</p>
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ART. 57 TRANSITIONAL PROVISIONS

External insured persons	<p>¹ Those insured externally as of 31 December 2020 will continue to be insured in accordance with Appendix IV of the pension fund regulations valid from 1 January 2020.</p>
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Ongoing pension concerns ² The retirement, survivors' and invalidity pensions in force as at 31 December 2019 will continue to be paid at the same level. The other criteria for disbursement and the provisions for reduction as a consequence of excess insurance (or for other reasons) will, in contrast, be determined on the basis of these Regulations. If the degree of disability benefits already being paid changes as a consequence of an audit of the Swiss Disability Insurance, the amount of the benefits will be determined in accordance with the Regulations effective on 1 January 2019.

ART. 58 ENTRY INTO FORCE

Entry into force These pension fund regulations were approved by the Board of Trustees on 8 January 2021 and will enter into force on 1 June 2021. It replaces those of 1 January 2021 for the companies named in the pension plans and their employees.