



# com Plan

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**Pension Fund Regulations  
Duoprimat**

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**Valid from  
1 January 2026**

These regulations are also available in German,  
French and Italian.

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# Key terms

All personal designations used in these regulations should be construed as applying to both male and female persons. For example, the term “insured member” applies to both genders.

<b>Active insured member</b>	Individual employed by an affiliated company that is not disabled and insured with comPlan
<b>Company</b>	Legal entity affiliated with the Pension Fund by means of an affiliation contract which insures its employees under comPlan for occupational pensions
<b>comPlan</b>	Name of the Pension Fund which provides occupational pensions for the Swisscom Group and other affiliated companies with close economic ties
<b>Conversion rate</b>	Calculation basis for converting the retirement savings of the insured member at the time of retirement into a lifelong retirement pension annuity; the individual retirement pension results from the retirement savings account multiplied by the comPlan regulatory conversion rate at the insured’s chosen retirement age
<b>Default interest rate</b>	Interest that falls due when a debt is not paid on time
<b>Degree of disability</b>	Percentage figure applied to incapacity, as ascertained by the Federal Law on Disability Insurance
<b>Early retirement</b>	Receipt of retirement benefits after reaching the age of 58 but before reaching the reference age
<b>Employee</b>	Individual engaged in an employment relationship with a company affiliated to comPlan
<b>Financing of the retirement pension shortfall due to early retirement</b>	Option for the insured member to compensate the reduction in retirement benefits due to early retirement
<b>Insured</b>	Active insured members or pensioners who are insured by comPlan
<b>Nominal wage index</b>	The nominal wage index measures the average change in gross salaries based on a constant employment structure. This means that the gross salary at the time disability occurs is adjusted to reflect the nominal salary at the time of calculation. The calculation uses the Swiss Earnings Structure Survey (ESS) of the Federal Statistical Office as its basis
<b>Partial retirement</b>	Step-by-step retirement with continued employment but in a reduced degree of activity
<b>Partner</b>	Person of same or opposite sex who is neither related, married nor in a registered partnership with the insured member and who lives together with the insured member in a partnership that has been reported to the Pension Fund
<b>Pensioner</b>	Individual entitled to a retirement, survivors’ or disability pension from comPlan (including disabled individuals whose disability pension is postponed or whose pension is fully or partially reduced due to overcompensation)
<b>Pension Fund</b>	Term for comPlan used in the framework of these Regulations
<b>Registered partnership</b>	Partnership between two same-sex individuals registered under civil law pursuant to the Partnership Law (PartG)
<b>Reference age</b>	The reference age for comPlan corresponds to Art. 13 BVG for both men and women at the age of 65 (including women born 1963 and older)
<b>Swisscom</b>	Collective term for the Swisscom Group and other affiliated companies with close economic ties
<b>Underfunding</b>	Situation when the actuarially required occupational pensions reserves, calculated by the accredited pension actuary according to recognised principles, are not fully covered by the available retirement assets at the balance sheet date (Art. 44 Para. 2 of the BVV2)
<b>Vested termination benefit</b>	Amount to which an insured person is entitled when leaving the Pension Fund

# Abbreviations

<b>AHV</b>	Swiss Federal Old Age and Survivors' Insurance
<b>BVG</b>	Swiss Federal Law on Occupational Retirement, Survivors' and Disability Pension Plans
<b>BVV2</b>	Ordinance on Occupational Retirement, Survivors' and Disability Pension Plans
<b>FZG</b>	Swiss Federal Law on Vesting in Pension Plans
<b>IPRG</b>	Swiss Federal Act on International Private Law
<b>IV</b>	Swiss Federal Law on Disability Insurance
<b>MVG</b>	Swiss Federal Law on Military Insurance
<b>OR</b>	Swiss Code of Obligations
<b>UVG</b>	Swiss Federal Law on Accident Insurance
<b>WEF</b>	promotion of property ownership using pension fund assets
<b>ZGB</b>	Swiss Civil Code
<b>ZPO</b>	Swiss Code of Civil Procedure

# General information

## Art. 1 Name and objective

- 1** Under the name comPlan, a Foundation is entered in the Register of Occupational Pensions Institutions, in accordance with Art. 80 ff. of the Swiss Civil Code (Zivilgesetzbuch; ZGB), Art. 331 of the Swiss Code of Obligations (Obligationenrecht; OR) and Art. 48 Para. 2 of the Swiss Federal Law on Occupational Retirement, Survivors' and Disability Pension Plans (Bundesgesetz über die berufliche Alters-, Hinterlassenen- und Invalidenvorsorge BVG).
- 2** The Pension Fund aims to guarantee the mandatory and supplementary occupational pension benefits for the employees of Swisscom Ltd (or its successor organisation) and for any economically or financially affiliated companies. Subject to the approval of the Board of Trustees, other companies may also join the Pension Fund.
- 3** A written affiliation agreement exists for every affiliated company that insures its employees under this Pension Fund, regulating the rights and obligations between the company and the Pension Fund.
- 4** The Pension Fund fulfils the requirements of the BVG of the 25th June 1982. The Pension Fund insures employees against the economic consequences of old age, death and disability. It provides the benefits covered by these Regulations, which include at least the mandatory BVG benefits.

## Art. 2 Registered partnership

Partnership under the terms of the Federal Law on Registered Partnership for Same Sex Couples (Partnership Law; PartG) enjoys the same status as marriage. Where reference is made to "spouse" in these Regulations, the registered partner is also included. The same applies in these Regulations for the terms of "divorce", which includes the legal dissolution of a registered partnership, and "divorced spouse" which includes the former partner after legal dissolution of a registered partnership.

# Insurance obligation

## Art. 3 Group of insured persons

- 1** Provided their annual salary is at least CHF 3 000, the following persons are admitted in the Pension Fund:
  - employees with an indefinite period contract or a fixed-term contract lasting longer than three months;
  - employees who have held several positions with the same affiliated employer provided that the overall duration of the employment relationships exceeds three months and any breaks between two jobs did not exceed three months. In this case insurance begins as of the fourth month. Insurance will begin as of the first month if it has been agreed with the employee prior to the first commencement of employment and that the hiring period is longer than three months.
- 2** Employees who are employed abroad may be accepted in the Pension Fund, provided their existing salary is subject to AHV contributions.
- 3** For employees with monthly fluctuating wages and/or pension insurance of less than a full calendar year, the minimum wage according to paragraph 1 is calculated on the basis of an (extrapolated) annual salary.
- 4** Employees who:
  - are at least 70% disabled according to IV;
  - have already reached the reference age at the time of commencement of work; or
  - continue to be insured provisionally with the occupational benefits institution in accordance with Art. 26a BVG
- 5** Members of a Swisscom Board of Directors who work predominately for Swisscom are insured on the basis of the basic Swisscom emolument (without other regularly or irregularly occurring salary components). Members of a Swisscom Board of Directors who work part-time for Swisscom and are already subject to mandatory insurance under the terms of their main employment, or who are self-employed in their main role, are not insured by comPlan.
- 6** The Board of Trustees governs the insurance of other persons.

## Art. 4 Beginning and end of membership

- 1** Insurance begins on the day on which the employment relationship commences or with the first wage entitlement, in any event from the point the insured member is on the way to work, but no earlier than
  - 1<sup>st</sup> January following the employee's 17th birthday for the risks of death and disability;
  - 1<sup>st</sup> January following the employee's 21<sup>st</sup> birthday for retirement benefits.
- 2** An insured member who is only insured against death and disability may pay voluntary retirement contributions. These are credited to the supplementary account pursuant to Art. 9 Para. 2.
- 3** Insurance ends on termination of the employment relationship or when the minimum salary is below the specified level (Art. 3 Para. 1). The risks of death and disability remain insured for one month following termination of the pension relationship unless a new pension relationship is entered into during this period.

The insurance ends at the latest when the reference age is reached, subject to Art. 10a.

## Art. 5 Voluntary insurance

- 1 On termination of the pension relationship, the insurance can be voluntarily continued if the insured member is aged at least 56 and is not subject to mandatory occupational pension coverage under the terms of the BVG. The insured salary remains unchanged. The voluntary insurance must be applied for in writing to the Pension Fund within 30 days of the termination of the pension relationship.
- 2 Pursuant to Art. 7 Para. 6 and Art. 36 Para. 2, the voluntarily insured member is required to pay their share of the contributions as well as those of the employer. If the member requires an AHV bridging pension pursuant to Art. 12 Para. 1, it will be financed at the voluntarily insured member's expense by means of a lifelong reduction in the retirement pension annuity calculated on the basis of actuarial principles (Annex 6). If the voluntarily insured member is in arrears by three monthly contributions, the voluntary insurance shall cease.
- 3 The voluntary insurance may continue for a maximum of two years, but shall cease when the member reaches the age of 60. The insured member may cancel the voluntary insurance at any time with effect from the end of a calendar month. The cancellation must be made in writing.

## Art. 5a Voluntary insurance upon leaving the regulatory pension plan after reaching the age of 58

- 1 An insured member who leaves the regulatory insurance after reaching the age of 58 because the employment relationship was terminated by the employer or a fixed-term employment relationship expires within the scope of social plan benefits may continue the insurance with comPlan to the previous extent in accordance with the following paragraphs.
- 2 The previously insured salary is insured. At the request of the insured member, the previously insured salary will be reduced for the entire benefits plan (age and risk) or only for the retirement provision. The following variants are possible:

	Insured salary risk	Insured salary age
<b>Standard</b>	100% of the previously insured salary	100% of the previously insured salary
<b>Variant 1</b>	100% of the previously insured salary	50% of the previously insured salary
<b>Variant 2</b>	100% of the previously insured salary	0% of the previously insured salary
<b>Variant 3</b>	50% of the previously insured salary	50% of the previously insured salary
<b>Variant 4</b>	50% of the previously insured salary	0% of the previously insured salary

- 3 In addition to all employee contributions in accordance with the regulations, the voluntarily insured member also pays all employer contributions in accordance with Art. 7 Para. 6 (excluding conversion loss contribution) and Art. 36 Para. 2 of the regulations (employee's contribution to the shortfall contribution). The employer is obliged to pay the conversion loss contribution (Art. 7 Para. 6) as well as any employer's contribution to the shortfall contribution (Art. 36 Para. 2) for the entire duration of the continued insurance. If the voluntary continued insurance is terminated before the reference age is reached and a retirement benefit is drawn, the employer reimburses the pension fund for the costs of the OASI bridging pension. The duration of the voluntary continued insurance is not taken into account as years within the Swisscom Group in accordance with Art. 12 Para. 2, section 2.
- 4 Voluntary insurance ends when the risk of death or disability occurs or upon reaching the reference age. Voluntary insurance ends upon joining a new Pension Fund if more than two thirds of the departure payment is required in the new fund to purchase the full regulatory benefits. The insurance can be cancelled at any time with effect from the end of a calendar month by the voluntarily insured member. The cancellation must be made in writing. If the voluntarily insured member is in arrears by three monthly contributions, the voluntary insurance ends.
- 5 The insured member must notify the Pension Fund in writing within 30 days of leaving the regulatory insurance if they wish to reduce the insured salary in accordance with Para. 2. At the beginning of each calendar year, they may notify the Pension Fund in writing of a new variant pursuant to Para. 2, whereby variants that result in an increase in the insured salary risk and/or age are no longer possible.

# Insured salary

## Art. 6 Insured salary

- 1 The insured salary is equivalent to the annual salary.
- 2 The maximum amount for the insured salary equates to ten times the upper limit pursuant to Art. 8 Para. 1 BVG.
- 3 The following are taken into account when calculating the annual salary:
  - basic salary;
  - performance component that is due on 100% target achievement.
- 4 All other salary components paid on a regular, occasional or one-off basis are not insured (e.g. one-time contributions, long service awards, bonuses and fringe benefits).
- 5 For employees with monthly fluctuating wages, the AHV salary is insured without occasional or one-off salary components in accordance with paragraph 4. The calculation of survivors' and disability benefits, buy-ins and financing of retirement pension shortfall due to early retirement shall be based on the insured salary of the last 12 months.
- 6 Wage changes are based on the notification of the employer.
- 7 Earnings received by the insured member from another employer or as a self-employed person are not insured.
- 8 In the event of a reduction in salary, the insured salary can be maintained at the same level, provided the insured member is aged at least 58, the salary is reduced by no more than half and the insured assumes the cost of the contributions on the difference between the previous and the revised salary, for his and the employer's share. The retention of the insured salary may be terminated by the insured person on the last day of the current month.

# Contributions

## Art. 7 Contributions

- 1** The obligation of the insured member and the employer to pay contributions starts on the day the insured member is admitted into the Pension Fund. It ends on maturity of the entire retirement benefits, at the end of the month of death, on discontinuation of continued salary payments or income-replacement benefits (daily benefits from health and/or accident insurance, provided that the employer contributes at least half, or military insurance), but at the latest on departure from the Pension Fund (termination of the employment relationship or when the insurance requirements are no longer met). Art. 5 Para. 2 and Art. 5a Para. 3 apply for the voluntary insurance.
- 2** The insured member's recurrent contribution corresponds to a percentage of the insured salary. The contribution rates are set out in Annex 1. The age relevant for the contribution is calculated as the difference between the current calendar year and the year in which the member was born.
- 3** On joining the Pension Fund, the insured member is assigned to the standard plan. The insured member can choose between the various savings schemes (Annex 1). The change will take effect on the first day of the month following notification. If no notification is received, the insured member will remain assigned to the standard plan.
- 4** The retirement credit represents a percentage of the insured salary. The credit amounts are set out in Annex 2. The insured member's contributions in excess of the "Standard" will be credited to the supplementary account.
- 5** The insured member's contributions are deducted from the salary by the employer over 12 months and transferred monthly to the Pension Fund together with the employer's contributions.
- 6** The employer's recurrent contribution contains a risk contribution, a contribution to retirement savings and a conversion loss contribution. It corresponds to a percentage of the insured salary. The contribution rates are set out in Annex 1.
- 7** In the case of unpaid leave of less than three months, the employer and the insured member shall continue to pay their contributions. From the fourth month, the insured member also pays the employer's share of the contribution towards retirement savings and potential recovery contributions. The employer continues to pay the risk contribution and conversion loss contribution. Unpaid leave may amount to a maximum of two years.

# Buying into the Pension Fund

## Art. 8 Entry and buying into the Pension Fund

- 1** Vested early leaver benefits from previous Pension Funds must be transferred to the Pension Fund and credited to the retirement account.
- 2** The insured member may increase their supplementary retirement savings with voluntary contributions and thus improve the insured benefits. The maximum possible contributions are calculated according to the table in Annex 4. The maximum buying-in amount is reduced by:
  - a** early withdrawals for the promotion of home ownership which no longer need to be repaid;
  - b** pillar 3a assets which exceed the threshold pursuant to Art. 60a Para. 2 of the BVV2;
  - c** vested early leaver benefits pursuant to Art. 60a Para. 3 of the BVV2 which were not paid into the Pension Fund.

In the case of persons who move to Switzerland from abroad and have never belonged to a pension scheme in Switzerland, the annual buying-in sum is reduced to 20% of the insured salary for the first five years. At the end of the five years, the insured member is entitled to purchase the full regulatory benefits.

The limitation does not apply if the insured person has their foreign-acquired pension rights transferred directly to the pension fund from a foreign pension scheme and do not claim a deduction from the direct federal, cantonal or communal taxes for this transfer.

If an insured person who receives or has received a retirement benefit from an occupational benefits institution makes a purchase into the pension fund, the maximum purchase amount is reduced by the amount of the retirement benefit already received.

When joining a new Pension Fund and transferring the departure payment to the new Pension Fund in accordance with Art. 5a Para. 4, the transferred departure payment may not be offset by re-purchases.

- 3** If buy-ins are made, the resultant benefits may not be withdrawn from the pension as a lump sum during the three subsequent years. If early withdrawals have been made under the scheme to promote home ownership, no voluntary purchases of additional benefits may be made until the early withdrawal has been repaid.

Re-purchases following a divorce are excluded from the limitation. The re-purchase following a divorce must be carried out before the buy-in pursuant to Para. 2.

- 4** The responsibility for ascertaining the tax deductibility of a buy-in and a repurchase rests solely with the insured member.

# Benefits provided by the Pension Fund

## Art. 9 Retirement savings

- 1 A separate retirement account is held for each insured member.

The following are credited to the retirement account:

- the Standard retirement credits (Art. 7 Para. 4);
- vested early leaver benefits transferred from previous pension schemes (Art. 8 Para. 1);
- additional contributions used for buying in (Art. 8 Para. 2);
- repayment of an early withdrawal for home ownership purposes and repurchase payments under divorce law (Art. 24 Para. 3 and Art. 27 Para. 7);
- the share of the vested benefits transferred as a result of divorce, a pension share or the transfer of the pension share in capital form (Art. 27 Para. 3);
- interest.

- 2 Two additional accounts are maintained separately for each insured member:

The following elements are credited to the supplementary account:

- retirement credits in excess of Standard (Art. 7 Para. 4);
- repayment of early withdrawals for home ownership purposes and repurchase payments under divorce law (Art. 24 Para. 3 and Art. 27 Para. 7);
- interest.

The following elements are credited to the pre-financing account:

- the personal repurchase of the shortfall in the early retirement pension pursuant to Art. 11;
- interest.

- 3 The Board of Trustees sets the interest rate each year, in consideration of the financial situation of the Pension Fund and can stipulate different interest rates. The Board of Trustees sets an interest rate in advance for payments made during the year, while the interest rate for other insured members is determined retrospectively.

The interest calculation is based on the balance of the retirement account, respectively of the separate accounts at the end of the previous year or from the time of buying into the fund and is credited to the retirement account or the separate accounts at the end of the calendar year.

If an insured event occurs or the insured member leaves the Pension Fund during the course of the year, the interest is calculated on a pro rata temporis basis for payments made during the year in question.

## Art. 10 Retirement pension

- 1 The insured person is entitled to receive a lifelong retirement pension from the completed age of 58, at the latest from the completed age of 70, provided that the insured member resigns all or part of the previous gainful employment (subject to Art. 10a). The entitlement to a retirement pension arises on the 1<sup>st</sup> day of the month following the termination of the employment relationship. It shall expire at the end of the month in which the pensioner dies.

If an insured person is entitled to a retirement pension at the time of termination of employment and has not yet reached the reference age, they may request, instead of the retirement pension, that the vested benefit be paid to the pension institution of the new employer. If they have not reached the reference age and are registered as unemployed, they can ask for the withdrawal benefit to be transferred to a vested benefits institution instead of the retirement pension.

The transfer of the vested benefit must be requested in writing to the pension fund by the end of the employment relationship at the latest.

- 2 The amount of the annual retirement pension is calculated by multiplying the retirement savings existing at the point of retirement by the conversion rate applicable to the retirement age. The conversion rates are set out in Annex 3.
- 3 On retirement, the insured member may choose to take all or part of their retirement pension as a lump sum. Through payment of this lump sum, the retirement pension and other insured benefits are reduced accordingly. No other benefit entitlements are covered within the scope of the lump sum payment.
- 4 The insured member must notify the Pension Fund in writing of the percentage of the retirement capital requested as a lump sum before retirement. The application must be countersigned by the spouse. The spouse is obliged to appear in person at the Pension Fund or to have the signature certified.  
  
The submitted application can be changed or revoked before retirement. If the original lump sum portion is changed, the spouse must countersign. The spouse is obliged to appear in person at the Pension Fund or to have the signature certified.
- 5 If the continuation of voluntary insurance in accordance with Art. 5a of the regulations has lasted for more than two years, the pension benefits must be drawn in the form of a pension.

## Art. 10a Pension deferment after reaching the reference age

- 1 If the employment relationship continues after reaching the reference age, the insured person has the option of requesting a pension deferral instead of receiving a retirement pension. The pension may be deferred until the person definitively ceases to work, but at the latest until the age of 70. Partial retirement is possible analogous to Art. 13. The pension deferral may be terminated at any time at the end of a month, irrespective of whether the person continues any gainful employment.
- 2 Disability benefits are no longer insured during the pension deferral period.
- 3 The retirement savings continue to accrue interest in accordance with Art. 9 Para. 3 during the pension deferral period. At the request of the insured person, the contributions (without risk contribution) are due in accordance with Art. 7 Paras. 1 to 3 and Paras. 5 to 6. During the deferral period, it is no longer possible to change the savings option, although contributions can be waived at a later date. Art. 7 Para. 4 applies to retirement credits.
- 4 The conversion rate for calculating the retirement benefit is set out in Annex 3.

## Art. 11 Financing of the retirement pension shortfall due to early retirement

- 1 In the case of early retirement, retirement benefits are reduced (Annex 3). This shortfall can be financed fully or in part up to retirement. The reduction is equal to the difference between the retirement benefits calculated at the reference age and those insured at the time of retirement.
- 2 The financing for the shortfall in the retirement benefits is calculated according to Annex 5.
- 3 If retirement does not take place by the date on which the pension reduction was paid out, the resulting retirement pension may not exceed 105% of the retirement pension calculated at the reference age. If this threshold is exceeded, the insured member and employer no longer make savings contributions.

The conversion rate applicable at the reference age shall be applied to retirement benefits payable later. Interest shall no longer be earned on any of the insured member's accounts. If these measures are not sufficient, allocation to non-committed assets of the Pension Fund will take place.

## Art. 12 AHV bridging pension

- 1 The recipient of a retirement benefit is entitled to a OASI bridging pension. It is paid from the maturity of the retirement benefit until the reference age is reached or until the insured person's death at the latest.

- 2 In the case of early retirement, the monthly OASI bridging pension amounts to a total of CHF 80,100. This amount is divided by the number of months to the reference age. The monthly amount must not exceed the maximum AHV pension at the time of retirement. The pension for insured members employed on a part-time basis will be reduced according to the degree of employment. A current AHV bridging pension will not be adjusted in the event that the AHV pension increases.

If the insured member had less than ten years of uninterrupted service in the Swisscom Group at the time of retirement, the monthly amount of the AHV bridging pension will be reduced by 1/120 for each month short of the ten years.

If an insured member enters into a new employment relationship with the Swisscom Group within 12 months of leaving the company, their earlier years of service in the Swisscom Group shall be taken into account for the calculation of entitlement to the AHV bridging pension.

Each partial retirement provides entitlement to an AHV bridging pension. The overall amount of the total or partial AHV bridging pensions may not, exceed the maximum amount defined above.

If the insured member was dismissed by the employer with immediate effect and the dismissal is justified, or if the employment relationship was terminated during the probationary period, there is no entitlement to an AHV bridging pension.

- 3 The employer will reimburse the Pension Fund for the costs of the AHV bridging pension on termination of the employment relationship. This is subject to Art. 5 Para. 2 and Art. 5a Para. 3.
- 4 If the AHV bridging pension calculated in accordance with Para. 2 is less than the maximum AHV retirement pension, the insured member may request payment of the difference. This additional amount will be financed at the insured member's expense by means of a lifelong reduction in the retirement pension annuity calculated on the basis of actuarial principles (Annex 6). The insured person may not request payment of the difference between the AHV bridging pension calculated in accordance with paragraph 2 and the maximum AHV pension, if his reduced retirement pension is less than 10 percent of the minimum AHV pension.
- 5 If the insured member withdraws their full retirement benefits in the form of a lump sum pursuant to Art. 10 Para. 3, the AHV bridging pension will also be paid out as a single payment. Partial withdrawals are not possible.

## Art. 13 Partial retirement

- 1 If the insured member reduces their degree of employment after reaching the age of 58, they can apply for partial retirement of corresponding scope. The proportion of the retirement benefit received before the reference age may not exceed the proportion of the wage reduction.

The lump sum retirement benefit may be drawn in a maximum of three steps. One step comprises all retirement benefits received in lump sum form within a calendar year. The responsibility for ascertaining the tax consequences of this portion rests solely with the insured member.

- 2 In the event of partial retirement, the retirement account, the supplementary account and the pre-financing account are reduced pro rata according to the degree of retirement.
- 3 The retirement pension is calculated in accordance with Art. 10, Art. 10a and Art. 11 on the basis of the degree of retirement.

## Art. 14 Retirement children's pension

- 1 Members receiving a retirement pension have the right to a retirement children's pension for each child that would be entitled to an orphan's pension in the event of the member's death as per Art. 17.
- 2 The retirement children's pension amounts to 20% of the BVG retirement pension for each child.
- 3 The retirement children's pension shall be paid starting at the same time as the retirement pension. It discontinues when the underlying retirement pension ceases, but at the latest when the entitlement expires pursuant to Art. 17.

## Art. 15 Spouse's pension

- 1** In the event of the death of an insured member or pensioner, the surviving spouse is entitled to a spouse's pension if the spouse
  - is financially responsible for one or more children; or
  - has reached the age of 40 and was married to the deceased person for at least five years. The duration of a partnership with the same official place of residence immediately preceding the marriage is included, provided that the partnership was established before retirement and reported to the Pension Fund before the marriage; or
  - is in receipt of a full pension in accordance with the Federal Law on Disability Insurance.
- 2** If none of these conditions is fulfilled, the surviving spouse of an pensioner is entitled to a one-off payment equal to three annual pensions.
- 3** Entitlement to the spouse's pension commences on the first day of the month following the date of death.
- 4** Entitlement expires on the marriage or death of the surviving partner.
- 5** The spouse's pension amounts to:
  - a** 35% of the insured salary in the event of the death of an active insured person who has not yet reached the reference age;
  - b** 60% of the last retirement or disability pension received in the event of the death of a pensioner;
  - c** 60% of the retirement pension acquired by the insured person at the time of death in the event of the death of an active insured person, calculated on the basis of the retirement assets referred to in Art. 9.

The spouse's pension in accordance with lit. a can be paid out in the form of a capital payment either in full or in part. Payment in capital form must be applied for in writing no later than three months after the death of the insured member. The capital payment corresponds to the cash value of the spouse's pension, up to the amount of the available retirement savings.

- 6** If the surviving spouse is more than 15 years younger than the deceased insured person, the spouse's pension is reduced. For each full year exceeding 15 years, the pension amount is reduced by 3%. Entitlement to the BVG spouse's pension is guaranteed in all cases.
- 7** Divorced spouses are treated in the same way as widowed spouses if the marriage lasted at least ten years and a pension was awarded in the divorce decree pursuant to Art. 124<sup>e</sup> Para. 1 or Art. 126 Para. 1 ZGB. This entitlement is restricted to the BVG benefits and is due for as long as the divorce pension would have been payable. The survivors' benefits of the Pension Fund are reduced by the amount by which they exceed the entitlement from the divorce decree when combined with the AHV survivors' benefits. AHV survivors' benefits are only taken into account to the extent that they are higher than the own entitlement to the IV disability pension or AHV retirement pension.

## Art. 16 Partner's pension

- 1** In the event of the death of an insured member, the surviving partner is entitled to a partner's pension if the partner
  - is financially responsible for one or more common children; or
  - has reached the age of 40 and lived together continuously with the deceased person in the same household for at least five years at the time of the insured person's death (the same registered place of residence).

Both partners must be unmarried at the time of death (with each other or with a third person). Entitlement to a partner's pension is not granted if the partnership is entered into after the retirement of the insured member.

Entitlement to the partner's pension exists only if the Pension Fund was notified of the partnership using the provided form. This notification must be submitted to the Pension Fund prior to the insured member's retirement and death. In case of occurrence of the insured event, the Pension Fund will decide only at that time whether the entitlement conditions for the partner's pension are fulfilled.

- 2** Entitlement to the partner's pension commences on the first day of the month following the date of death.

- 3 Entitlement expires on the marriage or death of the surviving partner.
- 4 The amount of the partner's pension is determined pursuant to Art.15 Paras. 5 and 6.
- 5 There is no entitlement to a partner's pension if the partner already receives a spouse's or partner's pension from another pension scheme. In addition, there is no entitlement to a partner's pension if the Pension Fund at the same time pays a spouse's pension.

## Art. 17 Orphan's pension

- 1 Children of a deceased member are entitled to an orphan's pension; this also applies to stepchildren and foster children for whom the member was the main provider and who are entitled to AHV or IV benefits.
- 2 Entitlement to the orphan's pension commences on the first day of the month following the date of death. Entitlement lasts until the child reaches the age of 18. The entitlement is extended until the age of 25 if the child is still in education or at least 70% disabled.
- 3 The orphan's pension amounts to:
  - 10% of the insured salary for each child in the event of the death of an active insured person who has not yet reached the reference age;
  - 20% of the last retirement or disability pension received in the event of the death of a pensioner;
  - 20% of the retirement pension acquired at the time of the insured person's death in the event of the death of an active insured person who has reached the reference age, calculated on the basis of the retirement assets referred to in Art. 9.
- 4 Full orphans receive double the orphan's pension.

## Art. 18 Lump sum payable on death

- 1 Upon the death of an insured person before retirement or a recipient of a disability pension before the reference age, a lump sum death benefit is paid to the survivors, irrespective of the right of inheritance, in the following order:
  - a the spouse; in the absence of such,
  - b the partner who has lived in an uninterrupted partnership with the insured member for the last five years prior to their death (no shared official place of residence required) or persons who received substantial assistance from the insured member (with the exception of divorced spouses); in the absence of such,
  - c all children of the deceased; in the absence of such,
  - d their parents; in the absence of such, their siblings.
- 2 The amount of the lump sum death benefit payable to the beneficiaries pursuant to Para. 1 lit. a to c corresponds to 100% of the retirement savings, reduced by the cash value of all death benefits, but at least 100% of the last insured salary, plus:
  - buy-ins in accordance with Art. 8 Para. 2 (without interest), retirement credits in excess of "Standard" in accordance with Art. 7 Para. 4 (with interest) as well as personal financing of the retirement pension shortfall due to early retirement in accordance with Art. 11 Para. 1 (without interest);
  - less early withdrawals for financing residential property ownership and payments of pension compensation in the context of a divorce made during the insurance period at the Pension Fund and not yet repaid.
- 3 For beneficiaries pursuant to Para. 1 lit. d, the amount of the lump sum death benefit corresponds to:
  - buy-ins in accordance with Art. 8 Para. 2 (without interest), retirement credits in excess of "Standard" in accordance with Art. 7 Para. 4 (with interest) as well as personal financing of the retirement pension shortfall due to early retirement in accordance with Art. 11 Para. 1 (without interest);
  - less early withdrawals for financing residential property ownership and payments of pension compensation in the context of a divorce made during the insurance period at the Pension Fund and not yet repaid.

In case of partially retired and partially disabled persons, Art. 10 Para. 2 and Art. 21 Para. 3 apply analogously to the calculation of the lump sum payable on death (with regard to insured salary, buy-ins, withdrawals for financing residential property ownership etc.).

- 4 In the event of death during the pension deferral period (Art. 10a), only entitlement to the lump sum death benefit arises, unless survivors' benefits (except Art. 15(7)) become payable at the same time. The amount of the lump sum death benefit is determined in accordance with paragraph 3.
- 5 There is no entitlement to a lump sum payable on death for beneficiaries as per Para. 1 b if they receive a spouse's or partner's pension from another Pension Fund. Furthermore, beneficiaries as per Para. 1 b are only entitled to the lump sum payable on death if the deceased reported their partnership to the Pension Fund using the form provided or submitted a written beneficiary declaration for the person receiving significant support from the insured member during their lifetime to the Pension Fund.

## Art. 19 Disability pension

- 1 Individuals are entitled to disability benefits if they are disabled as defined under Federal Disability Insurance (IV) and were insured at the onset of the work incapacity whose cause is the reason for the disability. After early retirement, at the latest when the reference age is reached, no entitlement to disability benefits can arise.
- 2 If the degree of disability amounts to at least 70%, a full disability pension is paid. If the degree of disability is less than 70%, benefits are paid according to the degree of disability. No benefits are payable in the case of partial disability of less than 25%. Pension adjustments are only made if the Federal Disability Insurance (IV) system increases, reduces or abolishes its pension and if the degree of disability that is relevant for the Pension Fund changes by at least 5 percentage points.

If the degree of disability is less than 40%, the Pension Fund is entitled to review and adjust the degree of disability at any time. The insured member is obliged to undergo medical examinations and submit the current salary statement or tax return to the Pension Fund each year unsolicited. An increase in actual income from gainful employment results in the degree of disability being adjusted without the need for any additional medical clarification. The new degree of disability is calculated based on the income at the time partial disability occurs (including the adjustment to reflect the nominal salary index) and the income currently earned. If the insured's state of health deteriorates, the insured can submit a new pension request or a revision request to the Pension Fund.

- 3 The full disability pension amounts to 50% of the insured salary on the occurrence of the insured event.
- 4 In the event that the disability is brought about or aggravated intentionally, only the minimum benefits in accordance with the BVG are paid, but this will be reduced to the same extent as any reduction, termination or refusal of benefits by the IV.
- 5 Entitlement to the disability pension shall commence at the same time as entitlement to the IV pension, but not before the salary entitlement or entitlement to substitute salary payments (daily benefits for sickness and accidents) has ceased, which is usually subject to a waiting period of 24 months.

Subject to Art. 20, entitlement expires

- in the event of the death of the insured member; or
- if the disability ceases; or
- on reaching the reference age, from that date the insured person is entitled to a retirement pension in accordance with Art. 10.

- 6 The retirement pension, which replaces the disability pension on reaching the reference age, is determined in accordance with Art. 10. In addition, a vested rights supplement is added, which is calculated as follows (Annex 7):

Vested rights supplement =  
 (disability pension – retirement pension) \* (retirement savings / maximum retirement savings)

The disability pension at the time the individual reaches the reference age is decisive for the purposes of calculating the vested rights supplement. Both the retirement savings and the maximum retirement savings relate to the date when disability occurred (or the date of the last increase or reduction in the degree of disability before the individual reached the reference age)

and are taken into account in line with the degree of disability (i.e. at a rate of 100% where the degree of disability is 70% or higher). The maximum retirement savings are measured based on the buy-in table for the standard plan (Annex 4).

A maximum of one old-age pension with vested rights supplement will be paid in the amount of the disability pension paid to date. If the disability pension is lower than the old-age pension pursuant to Art. 10 without vested rights supplement, the old-age pension pursuant to Art. 10 without vested rights supplement will be paid.

- 7** The Pension Fund has the right to review the existence and extent of the entitlement to the disability pension at any time.

## Art. 20 Provisional continued insurance cover and retained entitlement to benefits

- 1** The insurance cover and entitlement to benefits shall remain intact:
  - a** for three years, provided the insured member participated in reintegration measures prior to the reduction or termination of the IV pension or the IV pension was reduced or terminated due to the resumption of employment or an increase in the degree of employment; or
  - b** for as long as the insured member receives transitional IV benefits.
- 2** During the continued insurance cover and retained entitlement to benefits, the Pension Fund may reduce the disability pension in accordance with the insured member's reduced degree of disability, but only to the extent that the reduction is offset by the insured member's receipt of additional income.

## Art. 21 Contribution waiver

- 1** Exemption from contributions begins at the same time as entitlement to an IV disability pension. It is granted to the insured person and the employer for as long as the incapacity for work or disability exists, but at most until the reference age is reached.
- 2** A partial contribution waiver based on the degree of work incapacity or degree of disability is granted in the event of partial work incapacity or disability. Work incapacity or a disability of less than 25% does not provide entitlement to a contribution waiver, while incapacity for work or disability of 70% provides entitlement to a full contribution waiver.
- 3** If the insured person is awarded a partial disability pension, the Pension Fund divides the retirement, supplementary and pre-financing account into an active and a disability part in accordance with Art. 19 Para. 2. In case of a disability of at least 70%, no active part is kept anymore. The contribution waiver on the disability part is granted as per the Standard retirement credits (Annex 2) based on the insured salary at the time of the occurrence of the insured event and also extends to future age-related increases in contributions. Higher retirement credits than Standard are no longer permitted on the disability part once contribution waiver comes into force.

## Art. 22 IV advance payment

- 1** Six months after submitting the IV application, the insured member is entitled to an IV advance payment, but not before the salary entitlement or the entitlement to substitute salary payments has been discontinued, in particular daily benefits from the IV, unemployment, health, accident or military insurance, and is usually subject to a waiting period of 24 months. Entitlement only exists to the extent that the incapacity to work has lasted at least 12 months and that the employment relationship has not been terminated within these 12 months.
- 2** The IV advance payment is equivalent to:
  - a** the insured disability pension pursuant to Art. 19 Para. 3 in accordance with the degree of incapacity for work and calculated on the basis of the insured salary at the time of the occurrence of the insured event; and additionally
  - b** the maximum IV Federal Disability Pension at the time when the advance is paid, reduced if the member is a part-time employee and depending on the degree of incapacity for work, in which case Art. 28b IVG shall apply analogously.

The IV advance includes any benefits that must by law be paid in advance.

- 3 Entitlement to the IV advance ends when:
  - the IV decision becomes legally binding; or
  - the IV application is withdrawn; or
  - the member recovers the work capacity; or
  - in the event of the death of the insured member; or
  - on reaching the reference age.
- 4 Following a legally binding federal IV decision, the IV advance must be paid back or offset as follows:
  - commensurate with retroactive pension entitlements to the Pension Fund or other pension scheme (“IV Pension Fund pension” share); and
  - commensurate with retroactive pension entitlements to the federal IV insurance (“federal IV pension” share).

IV advance payments that cannot be repaid or offset will be charged to the risk contributions.
- 5 No legal claim against the Pension Fund for other benefits exists if an IV advance payment is made.

## Art. 23 Disability children’s pension

- 1 Recipients of a disability pension have the right to a disability children’s pension for each child that would be entitled to an orphan’s pension in the event of the member’s death as per Art. 17.
- 2 The disability children’s pension amounts to 20% of the disability pension for each child.
- 3 The disability children’s pension shall be paid starting at the same time as the disability pension. It discontinues when the underlying disability pension ceases, but at the latest when the entitlement expires pursuant to Art. 17.

## Art. 24 Financing residential property ownership

- 1 Insured members may withdraw or pledge their pension funds for the purpose of home ownership up to three years before the reference age. Voluntarily insured members may withdraw or pledge pension funds in advance in accordance with Art. 5a during the first two years of voluntary insurance, but no later than three years before reaching the reference age. The early withdrawal is debited pro rata to the BVG retirement savings and the remaining retirement savings; Art. 27 Para. 2 applies analogously.
- 2 If the insured member is married, an early withdrawal is only permitted if the application is co-signed by the spouse. The spouse is obliged to appear in person at the Pension Fund or to have the signature certified.
- 3 The repayment of an early withdrawal is allocated at the same ratio as the early withdrawal from BVG retirement savings and all remaining retirement savings. Art. 27 Para. 3 applies analogously. If the early withdrawal took place before 1 January 2017 and if the share of the BVG retirement savings can no longer be ascertained on the basis of the early withdrawal amount, the repayment amount of retirement savings and the remaining pension assets are allocated at the ratio that existed between these two amounts immediately before repayment.
- 4 In the case of an early withdrawal or pledge, the Pension Fund charges a processing fee in accordance with its cost regulations.

## Art. 25 Vested early leaver benefits

- 1 If the pension fund is terminated before the reference age, the insured person is entitled to vested termination benefits to the extent to which they do not receive a pension benefit (disability pension/retirement benefit) from the pension fund.
- 2 The Pension Fund shall request that the insured member submit the details required for the use of the vested early leaver benefit. The Pension Fund shall also inform the insured member of the legally prescribed options for the maintenance of occupational pension protection.

The Pension Fund will transfer the vested early leaver benefit to the new employer’s pension scheme or will meet its obligations by setting up a vested benefits account or a vested benefits policy.

If the insured member fails to notify them, the vested benefits will be transferred to the Substitute Occupational Benefit Institution at the earliest after six months and at the latest after two years.

- 3** The insured member may request that the vested early leaver benefit be paid out in cash if the member:
  - is leaving Switzerland permanently and the payout does not violate any restriction under Art. 25f of the Swiss Federal Law on Vesting in Pension Plans (FZG/LFLP); or
  - intends to become self-employed and is no longer subject to mandatory occupational pension coverage under the terms of the BVG; or
  - the vested early leaver benefit is less than the annual contribution.
- 4** If the insured member is married, cash payment is only permitted if the spouse agrees in writing and the application is co-signed by the spouse. The spouse is obliged to appear in person at the Pension Fund or to have the signature certified.
- 5** If the Pension Fund is obliged to pay survivors' or disability benefits after the vested early leaver benefit has been transferred to the insured member, this vested early leaver benefit must be returned to the Pension Fund when required for payment of the survivors'/disability benefit. If the payment is not returned, the survivors'/disability benefit shall be reduced in accordance with the principles of the Pension Fund.

## Art. 26 Amount of vested early leaver benefit

- 1** If a member leaves the Pension Fund, three amounts are calculated:
  - a** regulatory vested early leaver benefit (corresponds to the amount in the retirement account, supplementary account and the prefinancing account);
  - b** minimum amount pursuant to Art 17 of the FZG (corresponds to the sum of the vested benefits paid into the Pension Fund by the insured member, including interest at the BVG minimum interest rate, plus personal contributions excluding interest with a supplement of 4% for each year from the age of 20, up to a maximum of 100%. No supplements are granted on Standard contributions pursuant to Art. 5 Para. 2 and Art. 6 Para. 8). In the case of underfunding, deviations may be made from the BVG minimum interest rate pursuant to Art. 6 Para. 2 of the FZV;
  - c** retirement savings in accordance with the BVG.

The highest of the three amounts is paid out as a vested termination benefit.

- 2** The partially disabled person whose pension relationship is terminated, is entitled to a vested early leaver benefit pursuant to Para. 1 for the active part.
- 3** Entitlement to a vested early leaver benefit pursuant to Para. 1 is granted if the pension entitlement of a fully or partially disabled person lapses in part or in full.
- 4** An insured member whose IV pension is reduced or terminated following the reduction of their degree of disability is entitled to a vested early leaver benefit at the end of the provisional continued insurance cover and retained entitlement to benefits pursuant to Art. 20.

## Art. 27 Divorce

- 1** The pension compensation in the event of divorce is based on the relevant provisions in the ZGB, OR, BVG, FZG, ZPO, IPRG and corresponding regulatory provisions.
- 2** If, in the context of divorce, a share of the vested early leaver benefit of the insured member has to be transferred to the divorced spouse, the retirement savings of the insured member decrease accordingly. The remaining pension assets are adjusted based on the share to be transferred in relation to the retirement savings pursuant to Art. 15 of the BVG. Payment of the supplementary portion takes place in the following order:
  - a** supplementary account;
  - b** retirement account (supplementary retirement savings).

The same shall apply by analogy if the Pension Fund is to transfer a share of the pension to the entitled divorced spouse (as a lump sum, if necessary).

- 3 If an insured member receives a vested early leaver benefit or part of a pension (also as a lump sum, if necessary) in the context of divorce, the Pension Fund credits this amount to the mandatory and other retirement savings based on the ratio at which it was deducted in the pension of the obliged divorced spouse.
- 4 If, as a result of the divorce of a temporary disability pensioner before the reference age, a part of the vested benefits is transferred in favour of the divorced spouse, this results in a reduction of the retirement assets referred to in Para. 2 and correspondingly lower retirement benefits. Any disability pension and potential (also future) disability children's pensions that exist at the time when divorce proceedings are initiated are not affected. If the retirement savings accrued at the start of the disability pension flow into the calculation of the disability pension according to regulations, then the disability pension is reduced on the basis of the actuarial principles of the Pension Fund and to a maximum amount as defined in Art. 19 Paras. 2 and 3 of the BVV2 (subject to existing disability children's pension at the time when divorce proceedings are initiated).

If, in the event of divorce of a disabled pensioner with lifelong entitlement to disability benefits, a share of the vested early leaver benefit is transferred to the divorced spouse, this results in a reduction of the retirement savings pursuant to Para. 2 and a reduction of the disability pension, defined on the basis of the actuarial principles of the Pension Fund to a maximum possible amount pursuant to Art. 19 Paras. 2 and 3 of the BVV2 (subject to existing disability-linked children's pension at the time when divorce proceedings are initiated).

- 5 If, as a result of the divorce of a retirement or disability pensioner, a pension share is awarded to the entitled divorced spouse after the reference age, the pension benefits of the insured person are reduced accordingly. The entitlement to a disability children's pension or retirement children's pension at the time when divorce proceedings are initiated is unaffected. Any entitlements to survivors' benefits are calculated on the basis of the still effective paid pension benefit after pension compensation, subject to an orphan's pension, which replaces a children's pension that was not affected by the pension compensation.

The portion of the pension allocated to the entitled divorced spouse does not trigger any further benefit entitlements against the Pension Fund. The annual pension payments to the pension of the entitled divorced spouse must be made by 15 December of each year and half the comPlan regulatory interest rate applied. The Pension Fund of the obliged divorced spouse and the entitled divorced spouse can agree to a lump sum transfer instead of a pension transfer. If the divorced spouse entitled to a pension changes pension or vested benefit scheme, they must inform the obliged Pension Fund by 15 November of the respective year at the latest.

The divorced spouse entitled to a pension and to a full disability pension or who has reached the minimum age for early retirement, can demand the payout of a lifelong pension annuity. Once they have reached the reference age, they are entitled to a lifetime pension. They can ask for them to be transferred to their pension fund if they can still buy in accordance with its rules.

- 6 If, retirement age is reached during the divorce proceedings or a disability pensioner reaches the reference age, the pension fund reduces the part of the vested benefits to be transferred and the pension by the maximum amount possible under Art. 19g FZV.
- 7 The insured member can buy into the Pension Fund again to the amount of the vested and paid-out early leaver benefit. The amounts paid in are allocated at the same ratio as the debit under Para. 2. There is no entitlement to a buy-in in the case of divorce of a disabled pensioner.

## Art. 28 Payment in the event of termination of the employment relationship for operational reasons

In the event of termination of the employment relationship for company operational reasons, the benefits are paid out in accordance with the provisions of the social plan agreed on by the affiliated employer and the recognised unions, with the additional expenses borne by the employer.

# General conditions regarding benefits

## Art. 29 Payment and reimbursement

- 1** The pension is paid monthly, each until the 20th of the month. The full pension is paid for the month in which the entitlement expires. Any lump sum benefits fall due 30 days after the occurrence of the insured event, at the earliest 30 days after the Pension Fund is informed thereof by the entitled person and has received the details necessary for the transfer. In addition, the Pension Fund does not owe interest on the lump sum benefits for the period in which the required approval of the spouse has not been provided.
- 2** The insured members are obliged to support the benefits clarification and make any requested documentation available to the Pension Fund. In particular, the Pension Fund can request a certificate of existence from the insured member entitled to benefits at any time. Beneficiaries with a place of residence abroad must submit a notarised certificate of existence to the Pension Fund each year unsolicited. If these documents are not submitted, the Pension Fund will not pay benefits or will cease to make payments.
- 3** The place of payment of the benefits is the registered office of the Pension Fund. Pension Fund payments are made to the payment address in Switzerland or abroad notified by the beneficiary. Pension Fund payments are always made in Swiss francs. Transaction costs incurred outside the sender bank, for example because payment is made to a bank abroad, as well as any exchange rate fees/losses, are charged to the beneficiary.
- 4** Benefits paid out in error must be paid back. If the payments were received in good faith and a hardship situation exists, repayment may be waived without the insured member being entitled to such a waiver. The criteria of hardship are based on the rules set out in legislation regarding AHV/IV complementary benefits.
- 5** For both the Pension Fund and the insured member, the default interest rate is set at the same level as the BVG minimum interest rate. This shall be without prejudice to the interest and default interest rate policy for the vested early leaver benefits pursuant to Art. 2 Paras. 3 and 4 of the FZG.
- 6** Pension fund benefits cannot be assigned or pledged before they become due. Pledging in the context of the promoting home ownership remains reserved. Entitlement to benefits can only be offset against claims assigned by the employer to the pension fund if these claims are contributions that have not been deducted from the salary.
- 7** The provisions of Art. 35a and Art. 41 BVG apply to the reimbursement of benefits received unduly and the limitation period for claims.
- 8** If the pension fund receives an official notification that an insured person has neglected his or her maintenance obligation, it may only grant lump sum payments, cash payments and early withdrawals and pledges for home ownership within the scope of Art. 40 BVG.

## Art. 30 Inflation adjustment

- 1** Mandatory survivors' and disability pensions pursuant to the BVG are inflation-linked in accordance with applicable law.
- 2** Otherwise, the Board of Trustees shall decide each year on any adjustment to the retirement, survivors' and disability pensions as well as the AHV bridging pensions in accordance with the Pension Fund's financial situation.

## Art. 31 Reductions in benefits

- 1 The benefits provided by the Pension Fund shall be reduced if they exceed 90% of the last annual salary when taken together with other eligible benefits (pursuant to Art. 6 Paras. 3 and 4, plus inflation) on the occurrence of the insured event (disability or death). The Pension Fund can also reduce disability benefits pursuant to Art. 26a Para. 3 of the BVG.

If accident or military insurance benefits or comparable foreign benefits continue to be paid after the reference age, the pension fund will reduce their benefits to a total of 90% of the amount deemed to have been lost in an over-compensation calculation immediately before the reference age.

- 2 Relevant benefits comprise all benefits that are paid at the time the reduction is being assessed, especially the following benefits from
  - AHV and IV (and/or Swiss and foreign social security schemes), with the exception of helplessness allowances;
  - mandatory accident insurance;
  - military insurance;
  - Swiss and foreign pension schemes (including the Pension Fund) and early leaver vested benefit schemes;
  - health insurance daily benefits;
  - benefits from a liable third party.

In the case of recipients of disability pensions, income that continues to come from or can be reasonably expected to come from earned or replacement income (daily benefits of unemployment insurance, etc.) is additionally taken into account.

Any lump sum death benefit from a management insurance policy taken out by the employer for employees insured by the pension fund is not eligible.

- 3 If a disability or retirement pension is shared due to divorce (Art. 124a of the ZGB), the portion of the pension that has been allocated to the entitled divorced spouse is deducted from the reduced Pension Fund benefits pursuant to Paras. 1 and 2.
- 4 The income of spouses/partners and orphans are added together. One-off or lump sum payments are converted into actuarially equivalent pensions.
- 5 The Pension Fund may reduce its benefits accordingly if the AHV/IV reduces, withdraws or refuses payment of benefits, or if the beneficiary was substantially responsible for the death or disability or opposes integration assistance from the IV.
- 6 The Pension Fund is not obliged to make a compensatory payment for payment refusals or reductions in accident or military insurance if the refusals or reductions have been made pursuant to Art. 21 of the Federal Law on General Provisions concerning Legislation on Social Insurances (ATSG), Art. 37 or 39 of the Swiss Accident Insurance Act (UVG) or Art. 65 or 66 of the Military Insurance Act (MVG). Nor is it obliged to compensate for the reduction of other benefits made when the reference age is reached (in particular in accordance with Art. 20 Para. 2ter and 2quater UVG and Art. 47 Para. 1 MVG), or for the reduction or refusal of other benefits due to negligence.
- 7 The Pension Fund reserves the right to review the conditions and scope of a reduction at any time and adjust its benefits if there is any material change in the situation. Beneficiaries are obliged to immediately inform the Pension Fund of any changes that may have an impact on their benefit entitlements unsolicited.

## Art. 32 Pension Fund recourse

The Pension Fund is subrogated in the claims of the insured member or entitled person against a third party that is liable for the insured event at the time of the event up to the maximum amount of its benefits. In addition, the Pension Fund can demand from the insured member or entitled person that they transfer their claims against liable third parties up to the amount of the benefit obligation. If the claims are not transferred, the Pension Fund is authorised to discontinue payment of its benefits.

# Organisation and administration

## Art. 33 Board of Trustees

The Board of Trustees is the Pension Fund's governing body. The Board of Trustees defines the strategic goals and resources available to meet them. It is responsible for overall management of the Pension Fund and for ensuring its financial stability. It regulates the organisation of the Pension Fund, oversees its management and conducts the elections for which it acts as the electoral authority.

The composition of the Board of Trustees, election procedures, responsibilities and rules of procedure are set out in the Organisational Regulations.

## Art. 34 Information requirements

- 1** The Pension Fund informs its insured member once a year on
  - a** their benefit entitlements, insured salary, contribution rate and retirement savings;
  - b** the organisation and financing;
  - c** the members of the Board of Trustees
  - d** the exercise of voting rights as a shareholder.
- 2** It meets its information obligations through the provision of a pension statement and an annual report to its insured member.
- 3** On request, the Pension Fund provides information on investment income, actuarial risk, administration costs, calculation of policy reserves and the funded status. Basis for the information is the last report of the accredited pension actuary.
- 4** In the event of vested benefits, the Pension Fund shall inform the new pension fund or the vested benefits institution or the Substitute Occupational Benefit Institution of members who are receiving or have received a retirement benefit or are receiving a pension due to partial disability of the receipt of the retirement and disability benefits necessary for:
  - calculation of the potential buy-in
  - calculation of the compulsory insured salary; and
  - observance of the maximum number of three remunerations in the case of a lump sum benefit.

## Art. 34a Duty of confidentiality, disclosure of data

- 1** All those involved in the management, control or supervision of the pension fund shall maintain confidentiality vis-à-vis third parties.
- 2** Data disclosure to third parties is only permitted within the scope of Art. 86a BVG.
- 3** The data protection declaration and further information on data protection can be found at [www.pk-complan.ch](http://www.pk-complan.ch).

# Further provisions

## Art. 35 Administration of justice

- 1 Disputes arising between the Pension Fund and the employers or insured member concerning the application or interpretation of these Regulations or points not expressly covered in these Regulations are submitted to the Board of Trustees for amicable settlement.
- 2 If no amicable settlement is reached, legal action can be taken. The place of jurisdiction is the Swiss headquarters or domicile of the respondent or the location of the company where the insured member was employed.

## Art. 36 Underfunding

- 1 In the event of underfunding as per Art. 44 of the BVV2, the Board of Trustees in conjunction with the accredited pension actuary will define appropriate measures to eliminate the underfunding and restore the fund's financial equilibrium within a reasonable deadline.

The Board of Trustees shall be responsible for informing insured members, pensioners, the employer and the supervisory authorities of the cause and scale of the underfunding.

- 2 In particular, these measures can include:
  - levying of shortfall contributions;
  - the setting of a lower or zero interest rate;
  - reduction of the insured benefits; or
  - a combination of the above measures.

The Board of Trustees may reach agreement with the employer for establishing an employer contribution reserve with a waiver of use.

To this end, the Board of Trustees shall draw up a raft of measures in line with the relevant Federal Council provisions and monitor their effectiveness on an ongoing basis and make any necessary adjustments.

## Art. 37 Termination of affiliation agreements, partial liquidation and dissolution of the Pension Fund

- 1 Termination of an affiliation agreement by the employer requires the consent of the employees or any employee representatives.
- 2 The consequences of terminating an affiliation agreement are set out in the affiliation contract. In the event of partial liquidation of the Pension Fund, the provisions of Arts. 53b and 53d of the BVG, Arts. 27g and 27h of the BVV2 and the regulations governing partial liquidation shall apply.
- 3 In the event of a total liquidation of the pension fund, the provisions of Art. 53c and Art. 53d BVG apply.

## Art. 38 Transitional provisions

### 1 Transfer of pensioners covered by the CPP – Caisse de Pensions Pension Fund with effect from 1 January 2016

The entitlements to surviving spouse's and partner's pensions that replace a retirement or disability pension transferred from CPP – Caisse de Pensions with effect from 1 January 2016 amount to 70% of the last retirement or disability pension drawn. The same applies to the active insured members transferred who had retired due to old age as at 1 January 2016. In all other respects, the existence and amount of the surviving spouse's and partner's pensions are governed in full by the relevant provisions of the Pension Fund regulations.

## 2 Current benefits as at 31 December 2013

Recipients of a disability pension whose pension entitlement had arisen with the Pension Fund on or before 31 December 2013 are subject to the provisions of the Pension Fund Regulations set out in Art. 17 Para. 7 sections 1 and 2 in the version dated 1 January 2011 upon reaching the age of 65. Within this context, payments under divorce law also result in an actuarial reduction in the disability pension after the individual has reached the age of 65.

In the event of a change in the circumstances of a recipient of disability and survivors' benefits whose pension entitlement had arisen with the Pension Fund on or before 31 December 2013, the reduction in benefits will continue to be calculated in accordance with Art. 28 of the regulations in the version dated 1 January 2011. From 1 January 2025 onwards, the overcompensation calculation will be based on the provisions set out in the regulations in force on the date of the overcompensation calculation.

## 3 Vested rights relating to temporary disability pensions as at 31 December 2022 (Art. 19 Para. 6)

In the case of insured members who, as at 31 December 2022, are drawing a temporary disability pension that has arisen with the Pension Fund, the retirement pension is calculated, pursuant to Art. 19 Para. 6, based on the retirement savings/the maximum retirement savings as at 31 December 2022 (rather than as at the date when disability occurs). The right to apply subsequent changes to the degree of disability that result in the retirement pension being recalculated in accordance with Art. 19 Para. 6 is reserved.

## 4 Disabled pensioners in the case of company acquisitions

In cases involving the transfer of individuals entitled to a disability pension (if a new employer is affiliated or a portfolio of insured members is added to an existing affiliation), the vested rights supplement pursuant to Art. 19 Para. 6 will only apply if this benefit has been fully funded for all transferred recipients of disability pensions at the time they join the Pension Fund. The affected disabled pensioners will be informed if this guarantee does not apply on their entry into the Pension Fund.

## 5 Survivors' benefits to divorced spouses (Art. 15 Para. 7)

Divorced spouses who were awarded a lifelong pension or lump sum before 1 January 2017 are entitled to survivors' benefits pursuant to the law applicable up to 31 December 2016.

## 6 Retirement children's pension (Art. 14)

Entitlement to retirement children's pension is based on the applicable regulations at the time the retirement children's pension came into being. If the retirement children's pension started before 1 July 2017, but subsequently discontinued for a maximum of 18 months due to interruption of education or disability of at least 70%, the renewed entitlement to retirement children's pension is governed by the applicable regulation up to 30 June 2017.

## 7 Lump sum payable on death (Art. 18)

Entitlement to a lump sum payable on death is based on the regulation valid at the time of death. A claim under Art. 16 Para. 3 of the regulation that was applicable up to 30 June 2017 is no longer valid.

In case of insured persons, who have been credited to the supplementary account with vested early leaver benefits not used for buying in accordance with the regulatory provisions applicable until 31 December 2019, such vested early leaver benefits are also taken into account for the calculation of the lump sum payable on death, such as the buy-ins in accordance with Art. 8 Para. 2 etc.

## 8 OASI bridging pension

Entitlements to an OASI bridging pension that arose before 1 January 2024 are governed by the regulations in force until 31 December 2023. Current OASI bridging pensions are paid to women born in 1961, 1962 and 1963 until the reference age in accordance with point (a) of the transitional provision amended on 17 December 2021 (OASI 21), until their death at the latest; once they reach the ordinary retirement age in accordance with the regulations valid until 31 December 2023, the pension amount is based on the total amount still available in accordance with Art. 12 Para. 2.

Entitlements to a OASI bridging pension arising from 1 January 2024 are allocated to women born in 1961, 1962 and 1963 up to the reference age in accordance with point (a) of the transitional provision amended on 17 December 2021 (OASI 21).

## Art. 39 Amendments

These Regulations may be amended at any time by the Board of Trustees within the scope of the statutory provisions and the aims of the Foundation.

The supervisory authorities shall be notified of any amendments.

## Art. 40 Entry into force

- 1 These regulations shall enter into force on 1 January 2026 by resolution of the Board of Trustees of 20 March 2025.
- 2 In cases of doubt, the German text shall prevail.

# Annexes

These annexes may be revised at any time by the Board of Trustees within the framework of the statutory regulations and the objective of the Foundation.

## Annex 1 Contributions of the insured member and the employer (Art. 7)

Recurring insured member contributions (as % of the insured salary):

Age	Standard plan	Plus plan	Extra plan
<b>18–21</b>	0.0%	2.0%	4.0%
<b>22–39</b>	7.1%	7.5%	8.0%
<b>40–54</b>	9.1%	10.3%	12.0%
<b>55–65</b>	11.1%	13.3%	16.0%
<b>65-70 (after reaching the reference age)</b>	11.1%	13.3%	16.0%

The member's contributions in excess of those of the Standard plan will be credited to the supplementary savings account.

Recurring employer contributions (as % of the insured salary):

Age	Risk Death/disability	Conversion loss contribution	Retirement savings
<b>18–21</b>	1.75%	1.2%	0.0%
<b>22–39</b>	1.75%	1.2%	7.1%
<b>40–54</b>	1.75%	1.2%	11.1%
<b>55–65</b>	1.75%	1.2%	13.7%
<b>65-70 (after reaching the reference age)</b>	0.0%	1.2%	13.7%

## Annex 2 Retirement credits (Art. 9)

(in % of the insured salary):

Age	Standard plan	Plus plan	Extra plan
<b>18–21</b>	0.0%	2.0%	4.0%
<b>22–39</b>	14.2%	14.6%	15.1%
<b>40–54</b>	20.2%	21.4%	23.1%
<b>55–65</b>	24.8%	27.0%	29.7%
<b>65-70 (after reaching the reference age)</b>	24.8%	27.0%	29.7%

## Annex 3 Conversion rates (Art. 10)

In the case of (early) retirement, the following conversion rates should be applied:

Retirement	Conversion rates
65	5.00%
64	4.82%
63	4.65%
62	4.49%
61	4.34%
60	4.20%
59	4.07%
58	3.95%

In the case of pension deferment in accordance with Art. 10a, the following conversion rates shall apply:

Retirement	Conversion rates
70	5.75%
69	5.60%
68	5.45%
67	5.30%
66	5.15%

The conversion rate is calculated exactly to the month. The conversion rates for all data can be viewed on comPlan Online.

### Example

Retirement savings of CHF 100,000 at the time of retirement will provide the following annual retirement pension, depending on the year of retirement:

#### Retirement at the age of 63 on 1 May 2026

**Conversion rate:** 4.65%  
**Retirement savings:** CHF 100,000  
**Retirement pension per year:** CHF 4,650

For incomplete years the value is determined pro rata and precisely calculated to five decimal places.

## Annex 4 Entry and buying into the Pension Fund (Art. 8 Para. 2)

### Standard plan, Plus plan and Extra plan:

Maximum possible retirement savings as % of insured annual salary

Age at buy-in	Men and Women		
	Standard plan	Plus plan	Extra plan
18	0	2	4
19	0	4	8
20	0	6	12
21	0	8	16
22	14	23	32
23	29	38	47
24	43	53	63
25	58	68	78
26	73	84	94
27	88	100	110
28	104	116	127
29	120	132	143
30	136	148	160
31	152	165	177
32	168	182	194
33	185	199	211
34	202	216	228
35	219	234	246
36	237	252	264
37	255	270	282
38	273	288	300
39	291	307	318
40	316	332	345
41	340	358	372
42	366	385	399
43	391	412	427
44	418	439	455
45	444	466	483
46	471	494	511
47	498	522	540
48	526	551	569
49	554	580	598
50	582	610	628
51	611	640	658
52	641	670	688
53	670	701	719
54	701	732	750
55	736	769	788
56	772	807	826
57	808	845	865
58	845	884	904
59	883	923	944
60	921	963	984
61	959	1,003	1,024
62	999	1,044	1,065
63	1,038	1,086	1,107
64	1,079	1,128	1,149
65–70	1,120	1,170	1,191

The age is calculated as the difference between the current calendar year and the year in which the member was born.

#### Example

<b>Age of the insured member:</b>	39
<b>Savings scheme:</b>	Standard
<b>Insured salary:</b>	CHF 80,000 (this is shown on the pension statement)
<b>Available retirement savings:</b>	CHF 100,000 (this is shown on the pension statement)

1. Maximum retirement savings as % of the insured salary = 291%	CHF 232,800
2. Available retirement savings	– CHF 100,000
3. Maximum possible deposit	<b>CHF 132,800</b>

## Annex 5 Compensation for the shortfall in the retirement pension (Art. 11)

### Standard plan:

Compensation for the shortfall in the retirement pension for **Standard savings scheme**:  
Maximum possible retirement savings for early retirement as % of insured annual salary

Age at buy-in	Early retirement age						
	64	63	62	61	60	59	58
22	44	90	137	185	234	284	335
23	45	91	139	188	238	288	340
24	46	93	141	191	241	293	345
25	46	94	143	193	245	297	350
26	47	95	145	196	248	302	355
27	48	97	147	199	252	306	361
28	48	98	150	202	256	311	366
29	49	100	152	205	260	315	371
30	50	101	154	208	264	320	377
31	51	103	157	211	268	325	383
32	51	104	159	215	272	330	388
33	52	106	161	218	276	335	394
34	53	108	164	221	280	340	400
35	54	109	166	224	294	345	406
36	55	111	169	228	288	350	412
37	55	112	171	231	293	355	418
38	56	114	174	235	297	360	425
39	57	116	176	238	302	366	431
40	58	118	179	242	306	371	438
41	59	119	182	245	311	377	444
42	60	121	184	249	315	383	451
43	61	123	187	253	320	388	458
44	61	125	190	257	325	394	464
45	62	127	193	261	330	400	471
46	63	129	196	264	335	406	478
47	64	131	199	268	340	412	486
48	65	132	202	272	345	418	493
49	66	134	205	277	350	425	500
50	67	136	208	281	355	431	508
51	68	139	211	285	361	437	515
52	69	141	214	289	366	444	523
53	70	143	217	293	371	451	531
54	71	145	220	298	377	457	539
55	72	147	224	302	383	464	547
56	73	149	227	307	388	471	555
57	75	151	230	311	394	478	564
58	76	154	234	316	400	486	572
59	77	156	237	321	406	493	581
60	78	158	241	326	412	500	
61	79	161	245	331	418		
62	80	163	248	336			
63	82	166	252				
64	83	168					
65	84						

## Plus plan:

Compensation for the shortfall in the retirement pension for **Plus savings scheme**:  
Maximum possible retirement savings for early retirement as % of insured annual salary

Age at buy-in	Early retirement age						
	64	63	62	61	60	59	58
22	48	98	149	203	254	308	362
23	49	99	151	205	257	312	368
24	50	101	153	208	261	317	373
25	50	102	155	211	265	321	378
26	51	103	157	214	268	325	383
27	52	105	159	217	272	330	389
28	52	106	162	220	276	335	394
29	53	108	164	223	280	339	400
30	54	109	166	226	284	344	405
31	55	111	168	230	288	349	411
32	55	112	171	233	292	354	417
33	56	114	173	236	296	359	422
34	57	116	176	239	300	364	428
35	58	117	178	243	304	369	434
36	59	119	181	246	308	374	440
37	59	120	183	250	313	379	447
38	60	122	186	253	317	385	453
39	61	124	188	257	322	390	459
40	62	126	191	260	326	395	466
41	63	127	194	264	331	401	472
42	64	129	196	268	335	407	479
43	65	131	199	271	340	412	485
44	65	133	202	275	345	418	492
45	66	135	205	279	350	424	499
46	67	137	208	283	354	430	506
47	68	138	210	287	359	436	513
48	69	140	213	291	364	442	520
49	70	142	216	295	370	448	528
50	71	144	219	299	375	454	535
51	72	146	223	303	380	461	542
52	73	148	226	307	385	467	550
53	74	150	229	312	391	474	558
54	75	153	232	316	396	480	566
55	76	155	235	321	402	487	574
56	77	157	239	325	407	494	582
57	78	159	242	330	413	501	590
58	79	161	245	334	419	508	598
59	81	164	249	339	425	515	606
60	82	166	252	344	431	522	
61	83	168	256	348	437		
62	84	171	259	353			
63	85	173	263				
64	86	175					
65	88						

## Extra plan:

Compensation for the shortfall in the retirement pension for **Extra savings scheme**:  
Maximum possible retirement savings for early retirement as % of insured annual salary

Age at buy-in	Early retirement age						
	64	63	62	61	60	59	58
22	55	111	168	227	286	346	407
23	55	112	170	229	290	350	412
24	56	113	172	232	293	354	416
25	57	115	174	235	296	358	421
26	57	116	176	237	299	362	425
27	58	117	178	240	302	366	430
28	59	119	180	242	306	370	435
29	59	120	182	245	309	374	439
30	60	121	184	248	313	378	444
31	61	123	186	250	316	382	449
32	61	124	188	253	319	387	454
33	62	125	190	256	323	391	459
34	63	127	192	259	327	395	464
35	63	128	194	262	330	399	469
36	64	129	196	265	334	404	474
37	65	131	198	267	337	408	480
38	65	132	201	270	341	413	485
39	66	134	203	273	345	417	490
40	67	135	205	276	349	422	496
41	68	137	207	279	353	427	501
42	68	138	210	282	356	431	507
43	69	140	212	286	360	436	512
44	70	141	214	289	364	441	518
45	71	143	217	292	368	446	523
46	71	144	219	295	372	451	529
47	72	146	221	298	376	455	535
48	73	148	224	302	381	461	541
49	74	149	226	305	385	466	547
50	74	151	229	308	389	471	553
51	75	152	231	312	393	476	559
52	76	154	234	315	398	481	565
53	77	156	236	319	402	486	571
54	78	158	239	322	406	492	578
55	79	159	242	326	411	497	584
56	80	161	244	329	415	503	590
57	80	163	247	333	420	508	597
58	81	165	250	337	425	514	603
59	82	166	253	340	429	519	610
60	83	168	255	344	434	525	
61	84	170	258	348	439		
62	85	172	261	352			
63	86	174	264				
64	87	176					
65	88						

### Example

**Age of the insured member:** 50  
**Retirement age:** 60  
**Insured salary:** CHF 80,000  
**Savings scheme:** Standard

1. Maximum possible pension compensation at age of 50 for retirement at age of 60 = 355% of insured salary CHF 284,000
2. Available retirement savings for early retirement – CHF 100,000
3. Maximum possible deposit **CHF 184,000**

## Annex 6 AHV bridging pension (Art. 12 Paras. 2 and 4)

Number of years withdrawing AHV bridging pension	Reduction in retirement savings on retirement for a monthly AHV bridging pension of CHF 100
7	7,916
6	6,843
5	5,751
4	4,641
3	3,511
2	2,361
1	1,191

Monthly values are calculated on the basis of straight-line projections.

### Example 1

Retirement at age of 60

With the Group for over 10 years

Number of years until the beginning of the reference age: 5 years or 60 months

Maximum AHV retirement pension: CHF 30,240 per year or CHF 2,520 per month

Employer deposit for bridging pension after 10 years' affiliation to the Group: CHF 80,100

Employer-financed bridging pension =  $80,100/60 = 1\,335$  per month

1. Maximum AHV retirement pension per month	CHF 2,520
2. Employer-financed bridging pension	– CHF 1,335
3. Monthly difference	<b>CHF 1,185</b>

Cost of a bridging pension of CHF 100 at the age of 60 as specified in table: 5,751

Reduction in retirement savings on retirement to fund additional bridging pension:  
 $\text{CHF } 68,149 = \text{CHF } 1,185/\text{CHF } 100 * \text{CHF } 5,751$

### Example 2

The same person as in example 1 but has only worked in the Group for 6 years

Retirement at the age of 60

Has worked in the group for 6 years (72 months), i.e. 48 months still needed for an AHV bridging pension funded by the employer

Number of years until reference age: 5 years or 60 months

#### Reduction of AHV bridging pension funded by the employer

1. AHV bridging pensions funded by the employer after 10 years with the Group	CHF 1,335
2. Reduction: $\text{CHF } 1,335 / 120 * 48$	– CHF 534
3. Reduced AHV bridging pension after 6 years with the Group	<b>CHF 801</b>

#### Reduction of retirement savings upon retirement

1. Maximum AHV retirement pension per month	CHF 2,520
2. Employer-financed bridging pension	– CHF 801
3. Monthly difference	<b>CHF 1,719</b>

Cost of a bridging pension of CHF 100 at the age of 60 as specified in table: 5,751

Reduction in retirement savings on retirement to fund additional bridging pension:  
 $\text{CHF } 98,860 = \text{CHF } 1,719/\text{CHF } 100 * \text{CHF } 5,751$

## Annex 7 Vested rights supplement (Art. 19 Para. 6)

### Example

<b>Age of the insured:</b>	57
<b>Insured salary:</b>	CHF 92,900
<b>Retirement savings on the date when disability occurs:</b>	CHF 356,792
<b>Disability pension (degree of disability 100%):</b>	CHF 46,450
<b>Retirement pension (reference age):</b>	CHF 31,107

Rate for maximum buy-in pursuant to the standard plan (Annex 4): 808%

Maximum retirement savings (808% \* CHF 92,900) = CHF 750,632

$(CHF\ 46,450 - CHF\ 31,107) * (CHF\ 356,792 / CHF\ 750,632) = \mathbf{CHF\ 7,293}$  (Vested rights supplement)

This brings the retirement pension, together with the vested rights supplement, to **CHF 38,400**.



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