



Stiftung Auffangeinrichtung BVG
Fondation institution supplétive LPP
Fondazione istituto collettore LPP

Plan Rules VBA

Plan Rules for vested benefits accounts

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Valid from

01.01.2024

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Art. 1 Provider, registered office and supervision

Provider	¹ The provider of the pension scheme described in these rules is the "Schweizerische Sozialpartner-Stiftung für die Auffangeinrichtung" as defined in Art. 60 BVG (Substitute Occupational Benefit Institution) hereinafter referred to as the "Institution".
Registered office and supervision	² The Institution has its registered office in Zurich. It is subject to supervision by the "Oberaufsichtskommission Berufliche Vorsorge"

Art. 2 Purpose

The Institution receives vested benefits from persons who:

- a. leave their pension scheme and do not provide any information on how the vested benefits are to be used;
- b. ask their former pension scheme or vested benefits institution to transfer their vested benefits to the Institution;
- c. wish to convert the termination benefits received following divorce or the pensions transferred pursuant to Art. 124a ZGB into a pension from the Institution (see Art. 60a BVG).

Art. 3 Registered partnership

Pursuant to the Swiss Federal Law of 18.06.2004 regarding Registered Same-sex Partnerships, registered partnerships shall be deemed equivalent to marriage. Accordingly, the provisions of these Rules that apply to spouses shall also apply to insured persons living in registered partnerships.

Art. 4 Opening and management of vesting accounts

The Institution shall open and manage an interest-bearing account in the name of the insured person for the vested benefits transferred to it.

Art. 5 Payment of interest

The Board of Trustees sets the interest rate. The interests are being credited annually on 31st of December. In the event of the vesting account being liquidated a corresponding interest rate will be paid with effect from the date of liquidation.

Art. 6 Transfer to a new pension scheme or a different vested benefits institution

Upon the insured person's request, the vested benefits shall be transferred to a new pension scheme or to a different vested benefits institution (vesting account/policy) in Switzerland or to the Principality of Liechtenstein.

Art. 7 Cash payment of vested benefits

Requirements	¹ The insured person may request cash payment of the vested benefits if: <ol style="list-style-type: none">a. he/she permanently leaves Switzerland;b. he/she becomes self-employed and is no longer subject to compulsory occupational pension provision;
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c. the balance of the vested benefits account is less than the account holder's projected annual contributions to the previous pension scheme.

² Where a portion of the pension is paid out annually under Art. 124a ZGB in the event of divorce, the payment referred to in para. 1 may not be made in cash.

³ Cash payment in accordance with para. 1 a shall not be permitted if the insured person permanently leaves Switzerland to live in the Principality of Liechtenstein. The insured person may not request cash payment of the compulsory part of the vested benefits (BVG part) if he/she remains subject to compulsory insurance cover for the risks of old age, death and disability in accordance with the laws of an EU/EFTA member state.

Art. 8 Payment of the vested benefits upon retirement

Standard payment ¹ The vested benefits are paid to the insured person when they reach the BVG/LPP reference age. The BVG/LPP reference age is:

Year of birth	Women	Men
1960 and earlier	64 years	65 years
1961	64 years and 3 months	65 years
1962	64 years and 6 months	65 years
1963	64 years and 9 months	65 years
1964 and later	65 years	65 years

Early payment ² Upon the written application of the insured person, the vested benefits can be paid to the insured person within the last five years before they reach the BVG/LPP reference age.

Deferred payment ³ The payment of the vested benefits can be deferred past the BVG/LPP reference age, provided that the insured person is gainfully employed, but for at most until five years after they reach the BVG/LPP reference age. Until 31 December 2029, the payment of the vested benefits can be deferred without proof of gainful employment.

No partial withdrawal ⁴ A partial withdrawal of the vested termination benefit is not possible.

Credit from division of pensions ⁵ If the vested benefits are derived from a payment following a division of pensions or a lifelong pension (Art. 124a Swiss Civil Code, CC) after a divorce, the insured person can request that the amount received be converted into a pension. The entitlement to benefits is governed by the Institution's "Rules on the division of pensions following a divorce".

Art. 9 Payment of vested benefits in the event of disability

Upon the insured person's request the vested benefits shall be paid out if the insured person is receiving a full disability pension from the Federal Disability Insurance.

Art. 10 Payment of the vested benefits in the event of death

Beneficiaries ¹ If the insured person dies, the following persons shall be entitled to the vested benefits, independently of the inheritance law:

- a. The surviving spouse; the children of the insured person who are entitled to an orphan's pension in accordance with the Swiss Occupational Pensions Act;

- b. In the absence of the above, natural persons who were maintained to a significant extent by the insured person, or the person who cohabited with the insured person in a shared domicile on an uninterrupted basis in the final five years prior to the insured person's death or is required to maintain one or more joint children;
- c. In the absence of the above, the children of the deceased insured person who are not entitled to an orphan's pension in accordance with the Swiss Occupational Pensions Act;
- d. In the absence of the above, the parents of the deceased;
- e. In the absence of the above, the siblings of the deceased;
- f. In the absence of the above, the remaining statutory heirs, to the exclusion of the common purse.

² The benefit under paragraph 1 letter b above presupposes that both partners are unmarried and not related to one another to a degree that would prohibit marriage.

Nomination of beneficiaries

³ The insured person may give more detailed descriptions of the beneficiaries' entitlements and extend the group of persons under para. 1 let. a by adding those under let. b.

Division of the vested benefits

⁴ The entire vested benefits shall be paid to the beneficiary. If there are multiple beneficiaries the lump sum shall be divided equally between them.

Reversion to the Institution

⁵ In the absence of any beneficiaries under para. 1 the vested benefits shall revert to the Institution.

Art. 11 Refusal of or reductions in benefits

Condition

¹ Under Art. 15a of the Ordinance on Vested Benefits, the Institution will refuse or reduce benefits to a beneficiary under the following cases:

- a. If the beneficiary has been convicted of murder (Art. 112 SCC) or intentional homicide (Art. 111 SCC) in a final ruling, the benefits will be refused.
- b. If the beneficiary has been convicted of manslaughter (Art. 113 SCC), the benefits will be reduced by half.

Released benefits

² The released benefits will accrue to the next beneficiaries under Art. 10.

Recovery obligation

³ In the cases referred to in para. 1, if a payment was made to a disqualified person because the Institution had no knowledge of the conviction, the disqualified person must reimburse the benefits. In such cases, a payment will be made to the next beneficiary in the amount of and no higher than the repayment.

Art. 12 Assignment and pledging

Assignment

¹ The vested benefits may not be assigned or pledged before they become payable, with the exception of a pledge for the purpose of financing residential property for personal use.

Pledge

² Vested benefits that have been pledged shall be paid out only with the written consent of the pledgee.

Art. 13 Promotion of home ownership

Up to five years prior to the BVG/LPP reference age, the vested benefits may be pledged or withdrawn for the purposes of financing residential property for personal use. The Institution has produced a separate information sheet on early withdrawals and pledges.

Art. 14 Costs for home ownership

To cover administrative expenses, the following costs associated with the promotion of home ownership shall be billed to the insured person:

- | | | |
|-----------------------------------|-----|-----|
| a. For early withdrawals | CHF | 400 |
| b. For the realisation of pledges | CHF | 400 |
| c. For pledges | CHF | 200 |

Art. 15 Duties to provide information

Account statement ¹ Insured persons shall receive an annual account statement listing the statutory amounts reported to the Institution. Account statements shall be deemed to have been delivered when sent to the account holder's last known address.

Changes to address and personal details ² The insured person must notify the foundation immediately and in writing of any changes to their address or personal details, in particular their marital status. The foundation accepts no liability whatsoever for the consequences of a lack of, late or incorrect details being provided about an insured person's address or their personal details. Notifications from the foundation shall be deemed to have been duly delivered if they have been sent to the last address provided by the insured person.

Art. 16 Transfer to the Guarantee Fund

Ten years after the insured person has reached the BVG/LPP reference age, vested benefits shall be transferred to the Guarantee Fund.

Art. 17 Payment of benefits

General information ¹ Benefits shall only be paid once entitlements have been clearly established. For this purpose, the foundation may request inspection of all necessary documents, including documents containing particularly sensitive data.

Cash payment ² The following proof in particular must be submitted for a cash payment:

- Deregistration with the residents' registration office if you leave Switzerland permanently;
- Upon commencing self-employment; confirmation from the relevant AHV/AVS Compensation Fund;
- The foundation may accept equivalent documents and request additional documents, where necessary.

Married insured persons ³ In the case of married insured persons, the written consent of their spouse is required in the following cases:

- Payment of vested benefits in the event of retirement or disability;

b. Early withdrawal and pledge for home ownership, as well as any subsequent establishment of a lien on immovable property.

The foundation may require the signatures to be notarised.

No drawing of a pension ⁴ All benefits under these Plan Rules are provided as a single lump-sum payment. There is no possibility of drawing pensions.

Place of fulfilment ⁵ The place of fulfilment shall be the place of residence of the beneficiaries or their authorised agents in Switzerland or an EU/EFTA member state. In the absence of such a place of residence, the vested benefits shall be payable at the registered office of the Institution.

Bank details ⁶ For the payment of its benefits, the foundation may require a Swiss or European (EU/EFTA state) bank account as the paying agent.

Currency ⁷ As a rule, benefits are provided in Swiss francs. At the request of the beneficiary, benefits are also paid in other currencies defined by the foundation.

Art. 18 Place of jurisdiction

In the event of disputes between the Institution and the beneficiaries, the place of jurisdiction shall be the Swiss registered office of the Institution or the Swiss place of residence of the beneficiaries.

Art. 19 Amendments to the Rules

The Board of Trustees may amend these rules at any time.

Art. 20 Definitive text

The German version of the rules shall prevail

Art. 21 Entry into force

These Rules were approved by the Board of Trustees on 27.03.2023 and on 22.09.2023. They shall come into force on 01.01.2024 and replace the previous version of the Plan Rules VBA, valid from 01.01.2022.

Stiftung Auffangeinrichtung BVG

Standort Deutschschweiz
Elias-Canetti-Strasse 2
8050 Zürich
+41 41 799 75 75

Fondation institution supplétive LPP

Agence régionale de la Suisse romande
Boulevard de Grancy 39
1006 Lausanne
+41 21 340 63 33

Fondazione istituto collettore LPP

Agenzia regionale della Svizzera italiana
Viale Stazione 36
6501 Bellinzona
+41 91 610 24 24

Substitute Occupational Benefit Institution

P.O. Box
Elias-Canetti-Strasse 2
8050 Zurich
+41 41 799 75 75