

# Understanding your *pension certificate*

This information sheet shows you how your pension certificate is structured. It provides explanations and contains useful information on key topics.

The numbered paragraphs refer to the respective sections in the sample pension certificate. Please note that the sample pension certificate covers all pension solutions of the collective foundations managed by Swiss Life. If you have any specific questions on your pension solution, please refer to the relevant provisions in the pension fund regulations.

## 1 General information

The top section contains information on your contract and your personal data. Directly above this you will find your personal contact in Customer Services who will be happy to answer any questions you may have about your pension.

## 2 Salary data and retirement savings

The *reported annual salary* typically corresponds to the AHV annual salary reported by your employer and should amount to your actual annual salary (gross salary according to annual salary statement).

The insured salary equals the annual salary minus any coordination offset. The purpose of the coordination offset is to harmonise the pensionable income and the first pillar (Federal Old Age and Survivors' Insurance, AHV).

Your *retirement savings* are calculated to the day and correspond to the date of issue of your certificate. They include the annual savings contributions, any vested benefits transferred and interest, as well as purchases and any other allocations (e.g. bonuses).

If you terminate your employment relationship, you are entitled to the *vested benefits*. The vested benefit is transferred to the employee benefits institution of your new employer. Should you not take on new employment, see the "Departure" information sheet under the link on your pension certificate (see no. 11) for what can be done.

To see the interest on your pension assets, please follow the reference on your pension certificate under the heading *Retirement benefits*. The interest rates for mandatory benefits coverage are set annually by the Federal Council; the interest rate for supplementary cover is set by the Board of Trustees or by the Administrative Board, depending on the pension solution.

## 3 Funding

You and your employer finance the insured benefits. Your employer deducts your monthly contribution from your gross salary. The employer pays the difference to make up the total.

The *savings contribution* (premium component that finances the retirement benefits) has a direct effect on the retirement savings. The insured disability and death benefits are financed through *risk contributions*. The *remaining contributions* cover the administrative costs.

## 4 Retirement benefits

In principle you can choose from among a lifelong annuity, a one-off lump-sum payment or a mixture of the two.

You see the projected *lump-sum benefit* or the projected *annuity* at the time of normal and early retirement. We have calculated the projected lump-sum benefit using the data known at this time (available retirement savings, insured salary, annual retirement credits and insurance term until retirement). The interest rate used in the projection is based on the effective interest rate on the pension assets in recent years and is also stated on the pension certificate. This is an estimate of how your capital could earn interest in the future. The capital is the basis for calculating the retirement pension.

The amount of the pension depends on the conversion rate. The pension is calculated by multiplying the retirement capital by the conversion rate. In the event of early retirement, the conversion rate and thus the pension are

reduced accordingly. The retirement pension upon retirement is payable for life.

In addition to the retirement pension, *retired person's children's benefits* are paid out if they are provided for in the pension plan. Following retirement, you receive children's benefits for each child under the age of 18 (or 25 if the child is still in education). Depending on the definition in the pension plan, there is also provision for survivors' benefits for spouses/life partners and children.

### 5 Financing early retirement

Please note that this information only appears when your other purchasing potential has already been fully utilised (see no. 8). The maximum possible *purchase sums are shown here should you opt for early retirement*.

By paying this amount you can ensure that you receive a full pension even in the case of early retirement. The funds paid in to the separate account for early retirement are included in the vested benefit entitlement but not in the retirement savings.

### 6 Disability benefits

You receive the full *annual disability income* if you are at least 70% disabled as defined by the Federal Disability Insurance (IV) and the waiting period has expired.

If you are partially disabled, you receive disability benefits corresponding to the degree of disability in accordance with the pension fund regulations. Benefits are paid out from a 25% degree of disability.

A *disabled person's children's benefit* is payable for each child under the age of 18 (or 25 if the child is still in education), if your pension plan so provides.

The *waiver of contributions* means that you and your employer no longer need to pay any contributions if you are disabled and the waiting period has expired. Your retirement, survivors' and disability benefits remain insured to the same amount.

### 7 Benefits in event of death prior to retirement

Life partners and same-sex partners enjoy the same conditions upon the death of the insured person as obtain for married and registered partners, provided that the marriage-like relationship existed in the same household for at least the last five years before the insured person's death or children from the relationship must be supported. This is subject to the provisions of the pension fund regulations that are valid at the time of death.

Your spouse or life partner may request payment of a whole or partial lump sum instead of a *spouse's or unmarried partner's pension*. Each entitled child receives an *orphan's benefit* at least until the age of 18 (or the age of 25 if the child is still in education), if your pension plan so provides.

### 8 Purchases and redemptions

Most insured persons could potentially purchase benefits in the second pillar. As a result you receive higher or even the maximum insurance benefits. Note that by law purchases can only take place once prepayment for home ownership has been reimbursed.

For additional useful information concerning *purchases and redemptions*, as well as the legal conditions, see the information sheet "Purchases" at the link on your pension certificate (see point 11).

### 9 Home ownership

The *maximum possible prepayment for home ownership* is equal to the relevant vested benefit entitlement until the age of 50. After the age of 50, either half of the current vested benefit entitlement or the vested benefit entitlement at the age of 50 can be withdrawn, whichever is higher.

### 10 Your pension online

The SwissLife customer portal gives you round-the-clock access to your pension provision. All the contents of your pension certificate and other documents are explained clearly and comprehensibly.

Further information, in particular the pension fund regulations and the currently applicable conditions, can be found under the specified link.

### 11 Administrative Board

The members of the Administrative Board are charged in particular with implementing the pension fund regulations, with informing insured persons and with electing the members of the Board of Trustees.

CH/UXX-SXMX / XXXXX / 756 XXXX.XXXX.XX

**Personal/confidential**

Mr  
Victor Sample  
Bahnhofstrasse 1  
0999 Musterlingen


**Your personal contact**

Swiss Life Ltd  
Ms Judith Fröhlich  
judith\_froehlich@swisslife.ch  
Tel. 043 284 xx xx


## Pension certificate Victor Sample

issued on 01.12.2023

Reason for issue: Deposit (bonus)		effective as of 01.01.2024
1	Insured person's number	756.XXXX.XXXX.XX
	Date of birth	17.01.1983
	Contract/type of benefits	XXXXX/Basic benefits
	Group of insured persons	001 - General employee

2  Salary data and retirement savings		All amounts in CHF	
	Reported annual salary		98 124.00
	Insured salary for savings		62 475.00
	Insured salary for risk		62 475.00
	Level of employment		100%
Retirement savings		Mandatory portion	Total
	Accumulated retirement savings on 01.10.2023	38 937.30	45 561.20
	Deposit (bonus) as at 01.01.2024		46.00
	<b>Retirement savings on 01.01.2024</b> (incl. retirement and interest credits)	<b>39 463.20</b>	<b>339 155.10</b>
	Entitlement to vested benefits on 01.01.2024 (incl. retirement and interest credits)	39 463.20	339 155.10

3  Financing		Contributions per year		
	Employee	Employer	Total	
	Savings contributions for retirement benefits	3 123.75	3 123.75	6 247.50
	Contributions for risk benefits and other costs	1 295.80	1 295.80	2 591.60
	<b>Total contribution</b>	<b>4 419.55</b>	<b>4 419.55</b>	<b>8 839.10</b>
	Monthly contributions 1/12	386.30	386.30	736.60

4  Retirement benefits (projected values)		Annual pension	
		Lump sum	or pension
	<b>At the age of 65 on 01.02.2048</b>	<b>350 412.50</b>	<b>22 668.40</b>
	At the age of 64 on 01.02.2047	335 409.90	20 793.20
	At the age of 63 on 01.02.2046	320 592.60	19 093.45
	At the age of 62 on 01.02.2045	305 958.20	17 543.10
	At the age of 61 on 01.02.2044	291 504.50	16 121.95
	At the age of 60 on 01.02.2043	277 229.20	14 813.15

The projection of the retirement benefits is based on a currently assumed interest rate of 1.25%. The current conversion rates relevant for the conversion of the accumulated retirement savings into a pension as well as the currently valid interest rates may be found at [www.swisslife.ch/en/protect](http://www.swisslife.ch/en/protect)



## 5 Financing early retirement All amounts in CHF

Early retirement planned 100.00% on 01.02.2045	
Capital available for financing on 01.01.2024	272 308.10
Remaining purchase opportunity on 01.01.2024	52 406.75

Purchases for early retirement are only included in the vested benefit entitlement and never in the retirement savings and retirement benefits, as this is a separate account. Purchases cannot be withdrawn as a lump sum during a blocking period of three years. Date of last purchase: 02.12.2021

## 6 Benefits in the event of disability All sums in CHF / annuities per year

	Accident	Illness
Annual disability income (waiting period 24 months)	*0	39 249.60
Annual disabled person's children's benefit per child (waiting period 24 months)	*0	4 998.00

Waiver of contributions after 3 months

\*In the event of an accident, disability benefits are coordinated with the 1st pillar and accident insurance.

## 7 Benefits in the event of death prior to retirement Accident      Illness

	Accident	Illness
Annual spouse's/unmarried partner's pension	*0	23 549.76
Annual orphan's benefit per child	*0	4 998.00
Lump-sum death benefit from the insured person's purchases	25 433.35	25 433.35
Lump-sum death benefit in addition to a spouse's/unmarried partner's pension	34 084.10	34 084.10
Lump-sum death benefit without entitlement to a spouse's/unmarried partner's pension	34 084.10	34 084.10

\*In the event of an accident, disability benefits are coordinated with the 1st pillar and accident insurance.

### Benefits in the event of death after retirement

Spouse/unmarried partner's pension on death following retirement: 60% of current retirement pension  
Orphan's benefit in the event of death after retirement 20% of current retirement pension

## 8 Purchase and repayment Mandatory portion      Total

Maximum possible deposit on 01.01.2024	10 000.00	*46 900.75
Share for repayment of early withdrawal for home ownership	10 000.00	20 000.00
Max. possible purchase following repayment of early withdrawal for home ownership		26 900.75
Purchases already made incl. interest		25 433.35

Purchases you have already made are included in your retirement savings. Purchases cannot be withdrawn as a lump sum during a blocking period of three years. Date of last purchase: 02.12.2021. \*Early withdrawals for home ownership must be repaid prior to a purchase.

## 9 Home ownership (early withdrawal and pledge) Total

Max. early withdrawal for home ownership as at 01.01.2024	46 133.10
Existing pledge for home ownership	none

## 10 Your pension online

Your personal pension situation at a glance in the Swiss Life customer portal	<a href="http://www.swisslife.ch/en/portal">www.swisslife.ch/en/portal</a>
Explanations relating to the pension certificate and more information about your pension	<a href="http://www.swisslife.ch/en/protect">www.swisslife.ch/en/protect</a>
Order your personal pension certificate	<a href="http://www.swisslife.ch/certificate">www.swisslife.ch/certificate</a>

## 11 Administrative Board

Employee representatives	Victor Muster
Employer representatives	Silvan Zeller

This pension certificate replaces all previous versions. The values listed are not legally binding and are for information purposes only. We reserve the right to change the legal basis and to make corrections. All entitlements to benefits are based exclusively on the legal and regulatory provisions in force at the time, in particular the applicable pension fund regulations and pension with the applicable plan.

