Regulations

Unilever Switzerland Pension Fund

Approved on 11 November 2024

In force from 1 January 2025

This is an English translation of the German pension fund regulations. Solely the German regulations are legally binding.

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Introduction and glossary

The Pension Fund is a foundation for the purposes of Articles 80 et seqq. Swiss Civil Code (CC). It was founded by public deed on 9 April 1969 and is based in Thayngen. The Pension Fund is a registered pension institution for the purposes of Article 48 Swiss Occupational Pensions Act (OPA) It is therefore bound to provide the minimum level of services under the OPA in any circumstances.

The purpose of the Fund is to insure the employer's employees against the financial consequences of old age, invalidity and death, pursuant to these regulations.

The Fund carries out pension planning via defined contribution plans in accordance with Article 15 Vested Benefits Act (VBA). These regulations govern the basic defined contribution plans and the 'Layer' capital plan in the defined contribution plan.

The following terms are used in these regulations:

Fund	Unilever Switzerland Pension Fund
Employer	Unilever Schaffhausen Service AG, together with any companies with close economic and financial ties to it (see Appendix), that insure their staff with the Fund.
Members	Active, invalid or retired members of the Fund
Active members	Members who are neither invalid nor retired
Invalid members	Members who have been recognised as invalid
Retired members	Members drawing an old-age pension
Spouse/life partner	Used for both male and female persons
Risk insurance	Insurance against the risks of death and disability until 31 December for active members from the age of 19
Comprehensive insurance	Insurance against the risks of old age, death and disability from 1 January for active members from the age of 19
OASI	Federal Old-Age and Survivors' Insurance
IV	Federal Invalidity Insurance
MV	Federal Military Insurance
OPA	Federal Act of 25 June 1982 on Occupational Old Age, Survivors' and Invalidity Pension Provision
OPO 2	Ordinance of 18 April 1984 on Occupational Old Age, Survivors' and Invalidity Pension Provision
VBA	Federal Act of 17 December 1993 on the Vesting of Occupational Old Age, Survivors' and Invalidity Benefits
VBO	Ordinance of 3 October 1994 on the Vesting of Occupational Old Age, Survivors' and Invalidity Benefits
CO	Swiss Code of Obligations of 30 March 1911
CC	Swiss Civil Code of 10 December 1907

Same-gender couples in a registered partnership under the Same-Sex Partnership Act are treated as equal to married couples. Registering a partnership is equivalent to marriage and the legal dissolution of a registered partnership is equivalent to divorce.

Membership

Art. 1 Joining

[1] By becoming affiliated with the Fund, the Employer undertakes to insure all its employees with the Fund in accordance with the affiliation agreement.

[2] This insurance does not cover employees:

a. whose basic salary as defined in Article 10 of these regulations is lower than CHF 22,050;

b. who are employed for a limited period of a maximum of 3 months; if this employment relationship is extended, the affiliation shall take place at the moment of the extension; if an employee is hired under several consecutive contracts with the Employer for a total period longer than 3 months and if there is no gap exceeding 3 months in this employment, the employee shall be insured from the beginning of the 4th month of employment;

c. who are employed as a second job and are already covered by mandatory insurance for their primary employment, or whose primary activity is as an independent worker;

d. who are at least 70% invalid at the moment of entering employment for the purposes of the IV or who remain provisionally insured as defined in Article 26*a* OPA;

e. who have reached ordinary retirement age at the moment of entering employment;

f. who are transferred by a foreign Unilever employer, remain covered under their insurance abroad and have applied to be exempted under Article 1*j*, para. 2 OPO 2 (international assignees).

[3] Employees join the Fund when they begin their employment, but at the earliest on 1 January after they reach the age of 17. Trainees are insured regardless of their age.

[4] Until 31 December of the year in which a member becomes 19 years of age, they are insured against the risks of invalidity and death. From 1 January of the year after they reach 19, they are also covered by old-age benefits.

Art. 2 Information when entering employment

[1] Joining members must inform the Fund about their personal situation and provide the following information in particular:

a. The name and address of any other pension fund or vested benefit scheme under which they hold pillar 2 assets;

b. The amount of the vested benefit transferred for them, the amount of their OPA retirement assets and, where applicable, the amount of the vested benefit acquired when they reach 50. Section 2 nonetheless remains reserved;

c. If they are married, the amount of the vested benefit they would have been able to claim at the moment they got married; section 2 nonetheless remains reserved;

d. If applicable, the amount pledged or withdrawn for as part of the home ownership assistance scheme and not yet repaid.

[2] Members who were married as at 1 January 1995 and are unable to inform the Fund of the amount of the vested benefit they acquired upon marriage must inform the Fund of the amount of the vested benefit (including the date of calculation) of which they first became aware after 1 January 1995.

[3] When pension assets are transferred to the Fund, the Fund will request the information set out in section 1(b) and (c) and section 2 from the previous pension institution, where this information has not already been provided.

Art. 3 Medical examination, reservations and breach of the duty of disclosure

[1] The Fund may, at its own expense, have new members medically examined and impose any reservations with regard to invalidity and survivors' benefits within 6 months of the members joining. Any reservations shall apply for a maximum of 5 years and solely to the supplementary pension acquired by the Fund. If a member becomes invalid or dies of an illness during the period of validity of the reservation, the invalidity or death benefit due from the Fund is reduced to the OPA minimum level for the duration of their life. The Fund may also base its reservations on the reservations of the reinsurer.

[2] If a new member provides inaccurate information in their health declaration or conceals any facts (breach of the duty of disclosure), or refuses the medical examination, the Fund may inform the member by registered letter, within 6 months of the Fund becoming certain that the member has breached their duty of disclosure or that they have refused the medical examination, that they are being excluded from the risk benefits under the supplementary pension contract.

Art. 4 Duties of beneficiaries to provide information

[1] Members, benefit recipients and other beneficiaries of the Fund are obliged to provide the Fund directly, accurately and spontaneously with all relevant information concerning the insurance relationship.

[2] In particular, they must inform the Fund spontaneously and as soon as possible in writing of any changes to their civil or family status (marriage, death, divorce) and of the births of any children.

[3] The persons mentioned in section 1 shall be liable for any loss or damage caused by false, omitted or delayed information they provide.

Art. 5 Information provided to members

[1] The Fund issues every member with an insurance certificate when they join, whenever there is a change in their insurance conditions and if they marry, as well as once a year as a minimum.

[2] This insurance certificate gives the member information on their individual insurance conditions, particularly the benefits insured, the salary on which contributions are payable, the contributions payable by the member and the vested benefit. In the event of a discrepancy between an insurance certificate and these regulations, the latter shall prevail.

[3] The Fund will furthermore inform each member a minimum of once a year and in an appropriate manner of how the Fund is organised and financed, as well as of the composition of the foundation board.

[4] On request, the Fund will issue members with a copy of its annual statement of accounts and annual report, and will inform them of its investment income, the actuarial risk trends, its administrative costs, the calculated actuarial reserves, its capacity to constitute reserves and the coverage rate.

Art. 6 End

[1] Membership of the Fund ends if the employment relationship comes to an end for any reason other than invalidity or retirement. External membership remains reserved (Articles 7 and 8).

[2] If a member has not signed up for a new pension plan within one month after their employment relationship ends and they die or become unfit for work in a manner that subsequently leads to their death or causes them to be recognised as invalid by the Fund, the Fund will grant the benefits that had been insured at the moment the employment relationship came to an end.

[3] If a member remains fully fit to work on the expiry of this additional cover period and is subsequently declared invalid, they may claim the OPA minimum level of invalidity benefits in accordance with these regulations. The same shall apply if their level of invalidity increases.

[4] If the Fund is liable to pay benefits under sections 2 or 3 and the member's vested benefit has already been paid out, the Fund will require that that benefit be repaid or will reduce its benefits accordingly. Termination benefits under the Unilever severance scheme will be taken into account if IV benefits from the Fund subsequently become due.

[5] Article 32 on provisional continued insurance and upholding claims to benefits after the IV pension has been reduced or withdrawn remains reserved.

Art. 7 Continuation of cover after termination of the employment relationship by the employer

[1] Members who leave the insurance when aged 58 or over because their employment relationship is terminated by their employer may remain insured provided they apply for continued cover in writing before their employment relationship comes to an end. A termination agreement signed and initiated by the employer counts as termination by the employer.

[2] During this continued insurance cover, members may opt to have their full cover continued or merely their risk cover. The most recently insured salary (as per Article 11) will be maintained at either 100%, 75% or 50%. Members applying for continuation of cover must state in their application the extent of cover they require – full or risk insurance and the amount of their insured salary. The salary insured may be changed annually, with effect from 1 January of a given calendar year. The Fund must be notified of any changes in salary by 30 November at the latest. If no written notification is received, the previous salary shall continue to apply. The insured salary may not be lower than the minimum coordinated annual salary under Article 8(2) OPA.

[3] The termination benefit remains with the Fund, even if the member has only their risk insurance continued. If the member joins a new pension institution, the Fund will transfer the termination benefit to the new institution in the amount that can be used to buy into full regulatory pension benefits.

[4] The member will be liable for their own contributions as well as for those of their employer for the salary that continues to be insured under Article 7(2).

[5] Continuation of cover will end if:

a. the member terminates it;

b. the Pension Fund terminates it because the member is in default with regard to their contributions. A member is in default if they fail to pay their outstanding contributions within 30 days of being given a formal reminder to do so;

c. the member enters full retirement;

d. the member is entitled to a temporary invalidity pension. If the member is entitled to a partial invalidity pension, the continued cover shall end solely for the invalidity part of the insurance;

e. the member dies before reaching ordinary retirement age;

f. the member joins a new pension institution and more than 2/3 of the termination benefit is transferred to the new institution.

[6] If the continuation of cover lasts longer than 2 years, the old-age benefits will be positioned solely in the form of a pension (with the exception of the savings balance in the capital plan). Members may no longer claim their termination benefits ahead of time or pledge them for the purpose of buying their home.

Art. 8 Persons required to pay premiums, external membership

[1] Members who temporarily do not receive an insured salary owing to illness, accident, pregnancy (as per Article 6 of the company regulations) and members assigned to a Unilever company abroad for a limited period (international assignees) may remain affiliated to the Fund as external members required to pay premiums, including if they are no longer bound to a Swiss Unilever firm by any employment relationship, unless a new pension relationship is entered into elsewhere and if terminating their employment relationship does not give rise to any claim for continuation of cover under Article 7.

[2] External membership requiring the payment of premiums lasts for a maximum of 24 months.

[3] Cover for external members required to pay premiums is continued based on their most recent insured salary. The members in question and their employer will continue to pay their contributions.

[5] Any regulations between the employer and an active member concerning external membership and deviating from the provisions hereof shall not be binding on the Fund. The Fund's administration should be included in any such discussions in good time.

Art. 9 Unpaid leave

[1] For temporary leaves of absence of a maximum of 6 months, where no salary is paid, insurance cover for invalidity and death shall not be interrupted.

2 The existing retirement and savings assets and the early retirement account will continue to accrue interest during the period of unpaid leave at the rates stipulated by the Foundation Board. No increases will be made to the retirement or savings assets. The risk benefits insured correspond to the benefits established at the beginning of the unpaid leave.

3 No savings contributions will be due during the unpaid leave. The risk contribution determined based on the most recent insured salary (employer and employee portion) is incumbent on the active member. Contributions are payable prior to the unpaid leave period.

4 Leaves of absence longer than 6 months fall outside the stipulation set out in section 1 for their entire duration and are treated as the member leaving the Fund and then rejoining.

5 Any regulations between the employer and an active member concerning unpaid leaves of absence and deviating from the provisions hereof shall not be binding on the Fund. The Fund's administration should be included in any such discussions in good time.

6 The claims and duties arising from the obligatory occupational pension should in any event be observed.

Common provisions

Art. 10 Basic salary

[1] The annual salary is defined as the salary contractually, including any potential 13th month, in the absence of any provisions to the contrary.

[2] Remuneration for overtime, bonuses, commission, shift allowances, sales and/or profit bonuses, bonuses from special campaigns, child benefits and other one-off or temporary benefits shall not count towards the basic salary.

[3] For the following members, the basic salary corresponds to the target earnings defined annually and not subsequently corrected:

a. members who work wholly or partly on a commission basis;

b. members paid at an hourly rate;

c. members who work irregular hours (e.g. on an 'on call' basis).

[4] For members remunerated under the 'Unilever International Assignment Policy June 2007', the basic salary corresponds to the 'total net compensation' set out in the compensation statement multiplied by a gross set-off factor for social security and taxes defined in Article 8 of the Appendix.

[5] For members remunerated under the Euronet policy, the basic salary corresponds to the notional base pensionable reference pay in the Addendum to Contract in respect of Pensions.

[6] Remuneration for work carried out in the service of third parties is not taken into account when determining the basic salary.

Art. 11 Insured salary

[1] The insured salary is used as the basis for calculating contributions and benefits under the basic plan.

[2] The insured salary is defined as the basic salary minus the coordination amount defined in Article 2 of the Appendix. For part-time employees, the coordination amount is multiplied by their level of employment as a percentage.

[3] If the insured salary is lower than the minimum amount defined in the Appendix hereto, it will be increased to that amount. If the insured salary is higher than the maximum amount defined in the Appendix hereto, it will be reduced to that amount.

[4] Any changes to the basic salary will be incorporated directly into the calculation of the insured salary.

[5] If a member's basic salary is temporarily reduced as a result of illness, accident, unemployment, parenthood, adoption or similar circumstances, their insured salary will be

maintained for at least the duration of the employer's statutory duty to continue to pay a salary under Article 324*a* CO, the maternity leave under Article 329*f* CO or the leave granted to the other parent under Article 329*g* and 329*g*bis CO, the care leave under Article 329*i* CO or the adoption leave under Article 329*j* CO, unless the member requests that it be reduced.[1]

Art. 12 Material salary for the capital plan

1 Any shift allowances are insured as part of the capital plan.

2 The material salary for the capital plan together with the insured salary under the basic plan may not exceed the maximum insurable salary under Article 79*c* OPA (see Appendix, section 2).

Art. 13 Continued insurance of the previous salary

1 Active members whose basic salary is reduced by no more than half after they reach the age of 58 can maintain their previously insured salary, until they reach regular retirement age at the latest.

2 Members with at least 15 years of service will continue to pay their member's contribution on the wage differential; the corresponding employer contribution is payable by the employer.

3 Other members pay both their member's contribution and the employer contribution on the wage differential, and this employer contribution counts as a personal buy-in for the purposes of calculating the minimum termination benefit.

4 Both salary portions are insured in the same plan version.

5 For the purposes of calculating vested benefits under Article 19 VBA, the benefits under section 2 are not subject to a 4% increase per year of age after the member reaches the age of 20.

Art. 14 Change in the level of employment

If there is a change (increase or decrease) in a member's level of employment, their insured salary will be recalculated in accordance with Article 11.

Art. 15 Ordinary retirement age

The ordinary retirement age is 65 for men and for women.

Art. 16 Buying into pension benefits

1 Active and fully insured members must request that their termination benefits from other pension funds or vested benefit schemes be transferred to the Fund. The termination benefits from any such other pension funds or vested benefit schemes will be added to the member's retirement assets.

2 Active and fully insured members can also purchase supplementary insurance benefits at their own expense in accordance with the buy-in tables set out in the Appendix.

[3] Personal buy-ins are primarily used to buy fully into retirement benefits due when the member reaches ordinary retirement age. Any surplus is used to buy into benefits in the event of early retirement.

[4] The amount personally paid in in this way may not exceed the difference between the maximum potential retirement benefits under the selected plan in accordance with Article 27 (6) (see Appendix) and the retirement benefits available on the day of the buy-in. The maximum buy-in amount is reduced by:

a. termination benefits that the active member did not bring into the Fund;

b. early withdrawals for the purpose of becoming a homeowner that can no longer be repaid in accordance with Article 18 (7);

c. assets in pillar 3a, provided that they do not exceed the total maximum annual contributions deductible from the annual income of an active member of a pension institution aged 24 or over and bearing interest at the applicable OPA minimum rate as per Article 80 OPA. The table compiled by the Swiss Federal Social Insurance Office is the reference in this regard;

d. retirement benefits already claimed.

[6] For persons who move to Switzerland from abroad and have never been affiliated with a Swiss pension institution, their annual buy-ins may not exceed 20% of their relevant insured salary for the first 5 years after they join a Swiss pension institution. Any insurance period elapsed with a previous pension institution will be taken into account when calculating this 5-year period.

[7] Voluntary buy-ins may be effected only once any early withdrawals made for the purpose of becoming a homeowner have been repaid.

[8] The benefits accrued by virtue of buy-ins may not be claimed in capital form within the following 3 years.

[9] Repurchases of benefits in the event of divorce are exempted from the restrictions under sections 7 and 8.

[10] To ensure that the statutory provisions on buy-ins are met, the member must inform the Fund of their intended buy-in in advance and, where applicable, must submit all necessary documentation (pillar 3a assets, assets in vested benefit schemes).

[11] Amounts personally paid in in this manner can, in accordance with the relevant provisions of public law, be be deducted from direct federal, cantonal and municipal taxes. The Fund does not, however, guarantee that any such deposits transferred into it will be tax-deductible.

Art. 17 Divorce

[1] The Fund recognises only legally enforceable divorce judgements from Swiss courts. It will, in any event, provide the statutory minimum benefits under the OPA and the VBA.

[2] If any active member is required to transfer their benefits, the Fund will reduce their pension benefits as follows:

a. the regulatory retirement assets will be reduced by the amount stipulated by the court; this will result in a diminution of all pension benefits calculated on the basis of those regulatory retirement assets. The portion of the termination benefit to be transferred will be deducted primarily from the early retirement account and then from the savings balance under the capital plan. Any remaining balance due will then be deducted from the retirement assets under the basic plan. The member's remaining individual assets will be reduced proportionately (minimum retirement assets under the OPA, vested benefits transferred in, buy-ins and savings contributions). The minimum retirement benefits under the OPA will be cut in the proportion of the termination benefit transferred to the entire retirement assets (including the early retirement account and the savings assets in the capital plan);

b. if the member retires during the divorce proceedings, the Fund will reduce the divorce offset by the amount of the excess payment made in the interim, and the claims of both spouses will be reduced in equal measure.

3 If benefits are transferred as part of a divorce, the Fund shall furthermore inform the new pension institution of the value of the portion of the termination benefit in accordance with Article 15 OPA.

4 If an invalid member whose invalidity pension is calculated as a percentage of their insured salary is required to transfer benefits, the Fund will reduce their pension benefits as follows:

a. the regulatory retirement assets will be reduced by the amount stipulated by the court; this will result in a diminution of all pension benefits calculated on the basis of those regulatory retirement assets. The portion of the retirement assets to be transferred will be deducted primarily from the early retirement account and then from the savings balance under the capital plan. Any remaining balance due will then be deducted from the retirement assets under the basic plan. All the member's remaining individual assets will be reduced in proportion (minimum retirement assets under the OPA, vested benefits transferred in, buy-ins and savings contributions). The minimum OPA retirement assets will be reduced in the proportion of the retirement assets transferred to the entire retirement assets (including the early retirement account and the savings balance under the capital plan);

b. the transfer of benefits has no ramifications for the invalidity benefits (current invalidity pension, dispensation from contributions, current and future child's invalidity pensions);

c. if the invalidity pension is reduced as a result of overinsurance, the regulatory retirement assets may only be reduced if the invalidity pension would not have been reduced in the absence of claims for child's pensions.

5 If an invalid member whose invalidity pension is calculated based on their number of years' insurance accrued (defined benefit plan) is required to transfer benefits, the Fund will reduce their pension benefits as follows:

a. The portion of the pension benefit to be transferred will be deducted primarily from the savings balance under the capital plan. If there is any remaining balance, the insurance years accrued under the basic plan that form the basis of the current invalidity pension will be reduced by the amount stipulated by the court; the material figure is the rate in the pension regulations that was applicable when the claim to the pension arose; any additional individual assets of the member will be reduced to the same extent (OPA minimum retirement assets, termination benefits brought in, buy-ins and contributions);

b. the invalidity pension is subsequently recalculated based on the reduced number of insurance years accrued (reduced); the material text is the pension regulations that applied when the claim to the pension arose; any current child's invalidity pensions will not be reduced; any future children's invalidity pensions will be calculated based on the reduced invalidity pension;

c. any further pension benefits based on the insurance years accrued will also be calculated (reduced) based on the reduced number of insurance years.

6 If the recipient of a retirement pension (including former recipients) is required to transfer benefits, the Fund will reduce their pension benefits as follows:

a. the current retirement pension will be reduced by the amount stipulated by the court; this pension conversion will be converted to a lifelong pension by virtue of Article 19*h* VBO, which the Fund will then pay out to the person entitled to it (divorce pension);

b. this reduction in the retirement pension will have no ramifications for any current child's retirement pensions and any orphan's pensions paid out in connection with those child's retirement pensions; newly arising child's retirement pensions and orphan's pensions, on the other hand, will be calculated based on the reduced retirement pension.

7 Active and partially invalid members whose retirement assets were reduced as part of a divorce may restore the active part of their retirement assets by personally paying into those assets at any time. The restrictions on buy-ins under Article 16 do not apply. However, these buy-ins may not exceed the amount transferred under the divorce settlement. Retired members cannot use buy-ins to restore their retirement pension if it has been reduced as part of a divorce.

8 The divorce offset (capital or pension) is in principle transferred to the pension institution of the person entitled to it, or, in the absence thereof, to a vested benefits scheme. The following applies in this regard:

a. if the member is aged 58 or above, the divorce offset may, on request from the beneficiary spouse, be paid out directly to the latter;

b. once the member reaches the ordinary retirement age as defined in these regulations, the divorce offset is paid directly to the person entitled to it, unless that person requests that it be made to their pension institution and where that institution allows buy-ins of this nature;

c. on request from the beneficiary spouse, the divorce offset may be replaced by a lump-sum capital settlement determined by applying the principles in Article 19*h* VBO.

9 If an active or invalid member becomes entitled to a divorce offset (capital or pension), the benefits transferred will be used like a termination benefit brought in. The corresponding regulatory provisions apply analogously. The OPA minimum retirement assets are increased if and to the extent that a corresponding amount is transferred over. If a retired member is entitled to a divorce offset, that offset will be paid out to them directly and this will have no effect on the benefits under these regulations.

10 In the event of a divorce, the Fund will provide the member or the court on request with the information set out in Article 24 VBA and Article 19*k* VBO, particularly:

a. the value of the assets used to calculate the termination benefit that is to be divided up;

b. the portion of the entire assets represented by the OPA minimum retirement assets;

c. whether benefits have been claimed early to allow the member to become a homeowner and, if so, the date and amount of the early withdrawal, and the amount of the termination benefit prior to withdrawal (including the OPA minimum portion);

d. whether any benefits were pledged as part of the member becoming a homeowner and, if so, the value of the benefits pledged;

e. the projected retirement pension amount;

f. whether any lump-sum settlements have been paid out, and, if so, in what amount;

g. the amount of the insuree's current invalidity or retirement pension;

h. whether an invalidity pension has been reduced and, if so, to what extent and for what reason (e.g. pension overlaps with child's pension or benefits under the AIA or MilIA;

i. the amount of the termination benefit to which an invalidity pension recipient would be entitled if the invalidity pension ceased;

j. any reduction in the invalidity pension in accordance with Article 24(5) OPA;

k. any further information required for offset purposes.

[11] On request from the member or the court, the Fund will examine any planned offset and issue a written opinion (statement of feasibility).

Art. 18 Home ownership scheme

[1] Active members under the age of 62 may wholly or partially withdraw or pledge their pension benefits early in order to finance the purchase of a home for their own use.

[2] The pension benefits must be used for the purchase or construction of a residence, an interest in a residence or the repayment of a mortgage. Members who are married or live in a registered partnership need the written permission of their spouse or registered partner for this purpose.

[3] For early withdrawals, the maximum amount that may be withdrawn is the termination benefit; if the member is over 50, however, only the termination benefit to which they would have been entitled when aged 50, or half the actual termination benefit at the moment of the withdrawal, may be withdrawn.

[4] With regard to pledging, only the amount available for early withdrawal or the claim to pension benefits may be pledged.

[5] The early withdrawal or pledge will be deducted primarily from the early retirement account and then from the savings balance under the capital plan. Any remaining balance due will then be deducted from the retirement assets under the basic plan. The following amounts will be lowered to represent the change in value of the termination benefit before and after withdrawal: joining benefits brought in plus interest, personal buy-ins plus interest, the member's savings balance plus interest and the OPA retirement assets.

[6] The amount withdrawn or used must be repaid to the pension institution by the active member or their heirs if the property is sold, if rights are granted in respect of that property that are economically equivalent to a sale or if no pension benefits are due by the time of the member's death.

[7] The amount withdrawn or used can otherwise be repaid at any time, although it must be repaid by the time the member acquires a regulatory claim to retirement benefits, an insurance event occurs or the termination benefit is paid out in cash.

[8] This repayment will be used to buy into pension benefits in accordance with Article 16. The amount repaid will be used initially to increase the retirement assets under the basic plan, and then the early retirement account. Repayments of early withdrawals will be allocated to OPA retirement assets and the remaining accounts in the same proportion applied when those withdrawals were made. If an early withdrawal was made before 31 December 2016 and the proportion of the OPA retirement assets in the withdrawal is not known, the repaid amount will be distributed between the OPA retirement assets and the remaining accounts in the proportions existing between these assets immediately prior to the repayment.

[9] Otherwise, the statutory provisions on home ownership schemes using funds from occupational pensions shall apply.

Art. 19 Payment and limitation period for benefits

[1] Retirement, survivors' and invalidity benefits are in principle paid out as a pension.

[2] The Fund may pay out these benefits as a capital sum instead of a pension if the old-age or invalidity pension is under 10%, the spouse's pension under 6% or the orphan's pension under 2% of the minimum old-age pension under the OASI. The amount of this capital sum is determined by applying actuarial principles.

[3] Pensions are paid out in the second half of every month into the account designated by the beneficiary; for the month in which the claim expires, the benefit will be paid out in full. Capital sums will be transferred 30 days after the end of the member's employment relationship, and when the beneficiaries are known with certainty at the earliest.

[4] The Fund may make the payment of benefits contingent on the presentation of a life certificate. It will require that any benefits paid out or withdrawn in error be repaid with interest or will set them off against the benefits it pays out. The Fund may waive its right to charge interest.

[5] The provisions of Article 35*a*(2) and 41 OPA concerning limitation periods shall apply.

[6] If the Fund is required to pay benefits in advance because the pension institution responsible for paying the benefits has not yet been determined and the member's most recent affiliation was with the Fund, the benefits thus paid out shall be limited to the OPA minimum benefits. If it subsequently emerges that the Fund is not required to pay benefits, it will reclaim any benefits paid out in advance.

[7] If the Fund is required to pay benefits because a member became invalid as the result of a birth defect or was already invalid as a minor and was insured with the Fund at the moment their debilitating degree of incapacity to work increased, the benefits paid shall be limited to the OPA minimum benefits.

[8] If the Fund is subject to late payment interest, this interest shall be 0.0%. For termination benefits, the late payment interest rate shall be the OPA minimum interest rate plus 1% (cf. Article 38(9)).

Art. 20 Adjusting pensions to price trends

[1] The Foundation Board will decide annually whether to adjust current pensions to match price trends, to the extent possible with the Fund’s financial means. It will publish its decision, giving reasons, in the Fund’s annual statement of accounts or annual report.

[2] Adjustments to pensions to take account of statutory minimum requirements remain reserved.

Art. 21 Overcompensation

[1] Retirement, invalidity and survivors’ benefits from the Fund will be reduced if, when combined with benefits from a third party, they result in a replacement income of over 90% of the putative lost salary, subject to Article 32(2). Retirement benefits will however be reduced only where they are paid out in connection with invalidity benefits; in this case, the putative lost salary directly before the member reached ordinary retirement age is the material figure.

[2] The following count as third-party benefits:

a. OASI benefits;

b. IV benefits;

c. MilIA benefits;

d. mandatory accident insurance benefits;

e. benefits from corresponding foreign social security institutions;

f. social benefits that were mostly financed by the employer (particularly benefits under a severance scheme), with the exception of capital payouts made following an occupational accident;

g. benefits from other pension institutions;

h. income earned by fully invalid members;

i. other income earned or that can reasonably be expected to be earned by partially invalid members, with the exception of additional income generated as part of a procedure to reintegrate the member in invalidity insurance.

j. benefits under daily allowance insurance. Daily allowances financed by the member themselves do not count.

Once the member reaches the OASI reference age, retirement benefits from Swiss and foreign social security institutions and pension institutions also count as benefits for the purpose of this section.

[3] Capital benefits are converted to pensions for the purpose of calculating overcompensation. Helplessness allowances and indemnities for loss of integrity are not counted. The benefits paid to the surviving spouse and the orphans will be paid out together.

[4] If an accident insurance or military insurance provider refuses or reduces benefits because the insurance event was caused by the beneficiary, the full insurance benefits will as a matter of principle be used when calculating overcompensation.

[5] In exceptional cases, the Fund may wholly or partially refrain from reducing benefits. The Fund Administration is responsible for deciding whether or not benefits will be reduced.

[6] The following elements are taken into account when calculating the putative lost salary:

a. basic salary;

b. child benefits;

c. average shift allowance over the past 3 years.

[7] If the insurance on the previous salary on which contributions are payable is continued under Article 13 hereof, the elements set out in section 6 above will be taken into account without being reduced.

[8] The putative lost salary will be periodically verified and adjusted by the percentage granted to pensioners by the Fund as compensation for inflation.

Art. 22 Assignment, pledge and set-off

[1] Claims to benefits from the Fund may not be pledged or assigned before they become due for payment. Early withdrawals and pledges under home ownership schemes are exempted from this restriction.

[2] Claims to benefits may be set off against receivables that the employer has assigned to the Fund only where those receivables concern amounts that were not deducted from the member's salary.

[3] If the Fund is required to pay survivors' or invalidity benefits after a member's termination benefit has been transferred to the member's new pension institution, the Fund will immediately claim this termination benefit back, as the Fund requires this benefit in order to pay out survivors' or invalidity benefits. The Fund will reduce the benefits it pays out until this termination benefit has been repaid.

[3] The provisions of Article 35*a*(2) and 41 OPA concerning limitation periods shall apply.

Art. 23 Negligence of beneficiaries

[1] The Fund may reduce the benefits it pays out to the appropriate extent, although by no more than the level stipulated by OASI/IV, if OASI/IV reduces, withdraws or refuses benefits because the beneficiary contributed to their own death or invalidity by their own negligence or opposed a measure to reintegrate them into invalidity insurance (IV).

[2] The Fund may furthermore reduce the benefits it pays out if the beneficiary fails to assert their claims for IV or OASI benefits.

Art. 24 Assigning liability claims

The Fund may require that invalid members or their survivors assign their claims against any third party liable for the members' invalidity or death to the Fund, to the extent of the supplementary benefits payable by the Fund.

Art. 25 Neglect of the obligation to pay maintenance

If the Fund receives an official notification to the effect that a member is neglecting their obligation to pay maintenance, the Fund may confine the capital payments, cash payments, early withdrawals and pledges under home ownership schemes that it grants to the scope defined in Article 40 OPA.

Art. 26 Processing personal data

[1] The Fund is authorised to process personal data, including sensitive personal data, and to have that data processed in order to perform its obligations under these regulations, namely to:

- calculate and levy contributions;
- assess claims for benefits, calculate and provide benefits and coordinate them with benefits from other social security institutions;
- bring claims for damages against third parties.

[2] To meet these obligations, the Fund is furthermore authorised to process personal data so as to enable it to assess health, the severity of physical or mental suffering, the needs and the financial situation of its members, or to have that data processed.

Basic plan

Art. 27 Retirement assets and retirement savings accumulation

[1] Retirement assets are constituted for each member. These assets comprise:

a. the termination benefit from another pension institution or vested benefit scheme (Article 16);

b. personal deposits (Article 16);

c. accumulated retirement savings;

d. any allocations approved by the Foundation Board;

e. any buy-ins funded by the employer;

f. interest on the amounts set out above.

[2] Member buy-ins (termination benefit and personal deposits) and any allocations approved by the Foundation Board bear interest immediately. Retirement savings bear interest beginning on 1 January after they become due.

[3] The interest rate is determined by the Foundation Board (see Appendix). For departures prior to maturity, retirements and payouts in the form of early withdrawals under home ownership schemes or divorce, the provisional interest rate shall apply.

[4] The early retirement account (Article 43 and Article 44) and the savings assets under the capital plan (Article 40 To Article 42) do not form part of the retirement assets.

[5] Members with full insurance cover are entitled to retirement savings. Their retirement savings will be credited to their retirement assets.

[6] The amount of the retirement savings is determined as a percentage of the insured salary, taking account of the active member's age (difference between the current calendar year and the member's year of birth) and in accordance with the plan selected;

Retirement category	**Retirement savings** Minus Plan	**Retirement savings** Standard Plan	**Retirement savings** Plus Plan
18 – 19 years (risk insurance)	0%	0%	0%
20 – 29 years	10%	12%	16%
30 – 34 years	12%	14%	18%
35 – 39 years	15%	17%	21%
40 – 44 years	18%	20%	24%
45 – 49 years	22%	24%	28%
50 – 54 years	20%	22%	26%
55 – 59 years	19%	21%	25%
60 – 70 years	18%	20%	24%

7 Active members can switch plans (Standard Plan, Minus Plan and Plus Plan) on 1 January of the following year. They must inform the Fund of the change by the end of November. If an active member does not choose to switch, they will remain insured under the plan they chose previously.

8 Newly arriving among active members are insured under the Standard Plan. They may not switch to a different plan before 1 January of the following calendar year. They must inform the Fund of the change by the end of November.

Art. 28 Contributions

1 Active members pay in an annual contribution whose amount is determined as a percentage of the insured salary and depends on the plan they have selected:

Retirement category	**Savings contribution** Minus Plan	**Savings contribution** Standard Plan	**Savings contribution** Plus Plan	**Risk contribution**
18 – 19 years (risk insurance)	0.0%	0.0%	0.0%	1.0%
20 – 65 years	4.0%	6.0%	10.0%	2.0%
66 – 70 years	4.0%	6.0%	10.0%	0.0%

2 Active members' contributions are deducted by the employer from the members' salary on the Fund's behalf.

3 The employer is also required to contribute for all active members.

4 The employer's contribution in retirement savings is determined as a percentage of the insured salary, taking account of the active member's age (difference between the current calendar year and the member's year of birth):

Retirement category	**Savings contribution**	**Risk contribution**	**Total**
18 – 19 years (risk insurance)	0.0%	1.25%	1.25%
20 – 29 years	6.0%	1.25%	7.25%
30 – 34 years	8.0%	1.25%	9.25%
35 – 39 years	11.0%	1.25%	12.25%
40 – 44 years	14.0%	1.25%	15.25%
45 – 49 years	18.0%	1.25%	19.25%
50 – 54 years	16.0%	1.25%	17.25%
55 – 59 years	15.0%	1.25%	16.25%
60 – 65 years	14.0%	1.25%	15.25%
66 – 70 years	14.0%	0.0%	14.0%

5 The employer will transfer the contributions of its members to the Fund alongside its own contributions.

6 The member's and employer contributions for an invalid member are payable by the Fund.

Art. 29 Retirement pension

1 Active members may claim a retirement pension beginning in the first month after which they reach ordinary retirement age.

[2] Active members whose employment relationship is terminated when they are aged 58 or over may also request to be paid a retirement pension. Article 7 remains reserved.

[3] The annual amount of the retirement pension corresponds to the retirement assets available when the pension is first drawn, multiplied by the conversion factor representing the member's age at that point (calculated in years and months).

Age	Conversion factor
58	4.45%
59	4.55%
60	4.65%
61	4.75%
62	4.90%
63	5.05%
64	5.20%
65	5.35%
66	5.50%
67	5.65%
68	5.75%
69	5.85%
70	5.95%

[4] Members may withdraw up to 100% of their retirement assets in the form of a capital payment. The pension fund administration must be informed of this in writing at least 3 months in advance. Married members require the written permission of their spouses. The retirement assets will be reduced by the amount of the capital payment.

[5] If a member remains in employment beyond ordinary retirement age, they may ask to remain insured until the end of their career, although not after they reach the age of 70. Employee and employer contributions are set out in Article 28.
Instead of a continuation of cover, members may defer the moment at which they draw their pension. In this case, no further contributions will be due. The existing retirement assets will continue to bear interest until the member ceases employment, or reaches 70 years of age at the latest; the interest rate corresponds to the rate applied to retirement assets under Article 27(3).
If a member dies during their continuation of cover or deferral period, this rate will apply for the purpose of calculating survivors' benefits from the first day of the month following the date of death as if the survivors were drawing the pension; Articles 33 et seqq. shall apply. If no survivors' benefits are due, a lump-sum capital payment in the event of death will be made; Articles 35et seq. shall apply. No invalidity benefits shall be payable; in the event of incapacity to work, the fact that the salary is no longer paid or no longer continues to be paid will trigger a claim to the pension.

Art. 30 Partial retirement pension

[1] Active members between the ages of 58 and 70 may claim a partial retirement pension corresponding to the reduction in their level of employment, provided that the following conditions are met:

a. the level of employment drops by at least 20% during the first phase of partial retirement;

b. the partial retirement is taken in a maximum of 3 phases.

2 The level of employment may not subsequently be increased. Additional reductions in this level may take place within a year at the earliest. The level of retirement combined with the remaining level of employment may not exceed 100%.

3 The amount of the partial retirement pension is calculated based on the retirement assets corresponding to the reduction in the level of employment, multiplied by the applicable conversion factor in Article 29.

4 Members may withdraw up to 50% of the material retirement assets used for calculating their partial retirement pension in the form of a lump-sum capital payment. For the rest, Article 29(4) applies.

5 With regard to their remaining level of employment, members availing themselves of this provision still count as active members.

7 If insurance cover is extended under Article 7, members who reach the age of 58 will, if they so request, receive a partial retirement pension in the same amount.

Art. 31 Temporary invalidity pension and dispensation from contributions

1 Invalidity is defined as where an active member's basic salary is reduced or their employment relationship is terminated because they become unable to exercise their previous activity or another reasonable activity for them as the result of illness, infirmity or accident.

2 The Fund will decide on the existence and the level of invalidity, based on the assessment of a medical examiner designated by the Fund or a statement from the invalidity insurance institution (IV). The level of invalidity will be adjusted if the member's circumstances change significantly, particularly if the IV adjusts their benefits. The Fund will re-examine the level of invalidity every 3 years. If a member refuses this examination, their pension payments will be suspended.

3 The full annual invalidity pension corresponds to 60% of the most recent insured salary. Entitlement to an invalidity pension is tiered as follows, based on the level of incapacity:

- for a level of invalidity under 40%, no invalidity pension will be paid out;
- for a level of invalidity between 40% and 49%, the following percentage scale shall apply:

Level of invalidity for invalidity insurance	Percentage share as a % of the entire pension	Percentage of the remaining level of employment
Under 40%	0.0%	100.0%
40%	25.0%	75.0%
41%	27.5%	72.5%
42%	30.0%	70.0%
43%	32.5%	67.5%
44%	35.0%	65.0%
45%	37.5%	62.5%
46%	40.0%	60.0%
47%	42.5%	57.5%

Level of invalidity for invalidity insurance	Percentage share as a % of the entire pension	Percentage of the remaining level of employment
48%	45.0%	55.0%
49%	47.5%	52.5%

- for a level of invalidity of between 50% and 69%, the percentage share shall correspond to the level of invalidity. The percentage of the remaining level of employment represents the difference between 100% and the portion of the pension as a percentage;
- a level of invalidity of 70% or more shall entitle the insuree to a full invalidity pension. The percentage of the remaining level of employment will then be 0%.

4 Temporary invalidity pensions will not be paid out be the Fund for as long as the member receives their salary or, alternatively, payments in place of their salary that correspond to at least 80% of that salary and were at least 50% financed by the employer.

5 Entitlement to an invalidity pension expires on the death of the invalid member, the end of a claim to an invalidity insurance pension or the member's return to full capacity to work, and at the latest when the member reaches ordinary retirement age, at which point they become entitled to a retirement pension.

6 Members drawing a partial invalidity pension from the fund are treated as follows:

a. as invalid members for the portion of their retirement assets corresponding to their retirement assets multiplied by their partial pension as a percentage;

b. as active members for the portion of their insured salary corresponding to their remaining level of employment as a percentage.

7 Entitlement to be dispensed from paying contributions arises in parallel with a claim to a temporary invalidity pension and expires at the end of that claim to a temporary invalidity pension. For partial invalidity, this dispensation is confined to the invalid portion of the insured salary. The dispensation applies to the standard for retirement assets in any event.

8 Members who can claim invalidity benefits from the Fund by virtue of invalidity insurance but have not been recognised as invalid by the Fund may claim OPA minimum benefits.

Art. 32 Provisional continuation of cover and maintaining claims to benefits

1 Insurance protection and claims to benefits shall be maintained:

a. for 3 years if the member has been involved in measures to reintegrate them before their invalidity insurance pension was reduced or withdrawn or before their pension was reduced or withdrawn owing to their return to employment or an increase in their capacity to work;

b. if the member is receiving transitional benefits under their invalidity insurance.

2 While cover is continued and entitlement to benefits is being maintained, the Fund may decrease the invalidity pension based on the member's degree of invalidity, although only to the extent that that decrease is balanced out by the member's additional income.

3 The closing provisions of the amendment of 18 March 2011 of the InvIA remain reserved.

Art. 33 Spouse's pension

[1] On the death of a member, their surviving spouse may claim a spouse's pension if they:

a. are responsible for the support of one or more children; or

b. have reached the age of 40 and were married to the deceased member for at least 5 years, whereby the duration of a life partnership meeting the criteria under Article 34 is counted as equivalent; or

c. draw at least half an invalidity pension.

[2] Entitlement to a spouse's pension begins on the day after the date on which the deceased member's salary or pension ceases to be payable.

[3] If the surviving spouse remarries, they may claim a lump-sum payment equivalent to 3 years' spouse's pension.

[4] The annual spouse's pension represents:

a. on the death of an active member: 36% of the insured salary

b. on the death of an invalid or retired member: 60% of the current retirement or invalidity pension (disregarding any reductions owing to overinsurance).

[5] If the surviving spouse is more than 15 years younger than their deceased spouse, the annual amount of the spouse's pension will, contrary to section 4, be reduced by 4% for each year by which their age difference exceeds 15 years.

[6] Divorced spouses are deemed equivalent to widowed spouses if the marriage lasted at least 10 years and they were granted a pension under a divorce judgement under Article 124*e*(1) or Article 126(1) CC.

[7] The divorced spouse's claim to a pension vests in the month following the member's death, and when the deceased's entitlement to a salary expires at the earliest; it lapses at the end of the month during which the beneficiary dies or remarries, and when their claim for a pension under their divorce judgement has ended at the latest.

[8] The pension for divorced spouses corresponds to the OPA minimum benefits. It will be reduced by the amount by which, when added to the survivor's benefits paid by the OASI, it exceeds the pension specified in the divorce decree. In the corresponding calculations, OASI survivor's benefits will only be counted to the extent that they exceed the divorced spouse's own entitlement to an IV disability pension or an OASI retirement pension.

[9] The payment of a pension to a divorced spouse has no effect on any claims vested in the surviving spouse.

Art. 34 Life partner's pension

[1] If an unmarried member living in a registered partnership dies, their surviving life partner may claim a life partner's pension under the conditions set out below, regardless of their gender.

[2] A claim to a life partner's pension shall arise when the following cumulative conditions are met on a member's death:

a. neither of the life partners is married or lives in a registered partnership (with the member or another person);

b. the life partners are not related for the purposes of Article 95 CC;

c. the surviving life partner is not entitled to any death benefits from another pension institution and is not drawing any such death benefits, and is also not already drawing an OASI survivor's pension;

d. the surviving life partner was at least 40 years old on the date of the member's death;

e. the life partner had been demonstrably involved in a steady, exclusive and uninterrupted couple with the deceased member, with a shared household at a single official address, for the past 5 years;

f. the basis for a mutual duty to provide personal and financial support represented by a life partnership has been set down in a written agreement indicating that the member bore a substantial part of the shared living costs, in proportional to both partners' ability to bear those costs;

g. the original copy of the written agreement under f., bearing the officially certified signature of the member and their life partner, was filed with the Fund during the member's lifetime;

h. the life partnership was entered into before the member reached ordinary retirement age. The written agreement formalising the mutual duty to provide personal and financial support under letter f. must have been filed with the Fund before the member reached ordinary retirement age.

[3] If any children were born from the partners' life partnership who are under 18 or, if in education or training, under 25, the requirements of the 5-year relationship duration and the minimum age of 40 do not need to be met.

[4] The surviving partner applying for a pension must furnish legally sufficient proof that the conditions set out above were met at the moment of the member's death. Applications must be made to the Fund in writing within 6 months of the member's death.

[5] Entitlement to a life partner's pension begins on the first of the month following the death of the member, and when that member's entitlement to the continued payment or provision of a salary ceases at the earliest. It expires at the end of the month in which the beneficiary dies, marries, enters a registered life partnership or lives together with a life partner again, with no payment due for that month.

[6] The amount of the life partner's pension is the amount of the spouse's pension (Article 33(4)), reduced in accordance with Article 33(5) if need be. The Fund will pay out one single life partner's pension in any event.

Art. 35 Capital payment in the event of death

[1] If an active or invalid member dies and there is no entitlement to a spouse's or life partner's pension, the Fund will pay the beneficiary a capital payment in the event of death as set out under section 2 below.

[2] The deceased's survivors may claim this capital payment – regardless of their inheritance rights – in the following order of priority:

A. a. the deceased member's spouse;

b. in their absence: the deceased's children entitled to a pension;

c. in their absence: the surviving life partner, as defined in Article 34;

d. in their absence: persons who were significantly supported by the deceased member at the time of the latter's death or the person who has to provide the upkeep for one or more shared children;

If there are no beneficiaries under category A, the following shall be beneficiaries, albeit of only 33% of the capital payment in the event of death:

B. a. the deceased's children not entitled to a pension;

b. in their absence: the parents

c. in their absence: the siblings,

provided they do not fall under A. d.

Significant support is defined as when the deceased can be proven to have borne 80% of the supported person's actual living costs for the past 2 years or 50% for the past 5 years respectively.

If several persons are entitled to claim the capital payment on the event of death, the payment will be divided among them equally.

3 Members may change the order of priority of their beneficiaries within a given category by notifying the Fund in writing and/or stipulate that the capital payment be divided in unequal shares between several beneficiaries in the same category.

The order of priority of the categories of beneficiary cannot be changed.

4 If the member has not made a statement on changing the order of priority of the beneficiaries or the division of the capital payment, or the statement they have made does not meet the criteria under section 3, the general order of priority of beneficiaries under section 2 shall apply.

5 Persons entitled to claim a pension hereunder must submit their claim in writing to the Fund within 6 months of the member's death. Any portions of the capital sum not paid out will be retained by the Fund.

6 The capital payment in the event of death is a lump-sum payment in the amount of the retirement assets available at the moment of the member's death, and one and a half times the amount of the basic salary at a minimum. If the member has under 40 insurance years when they reach 65, their basic salary, reduced pro rata, will be used for calculating the capital payment.

Art. 36 Personal buy-ins in the event of the death of an active or invalid member

1 100% of the capital is always paid out. In the event that persons entitled to claim payment under Article 35(2) or (5) fail to assert their claims, the payment will remain with the Fund

2 Even where there are claims for a spouse's or life partner's pension, proven personal buy-ins will be paid out to the beneficiaries as a capital payment in the event of death in accordance with Article 35(2).

3 A personal buy-in is deemed to be proven if it was made to the Fund, reported separately by the previous pension fund when the pension was transferred or declared by attestation by the member prior to their death.

[4] If personal buy-ins are paid out, the capital payment in the event of death will be reduced in accordance with Article 35(6) by the amount of that payout as a maximum.

Art. 37 Child's pensions (orphan's, invalidity and retired child's pensions)

[1] If a member dies, each of their children is entitled to a child's pension. Invalid and retired members can claim a child's pension for each of their children.

[2] Foster children and stepchildren for whose upkeep the member is or was primarily responsible also count as children.

[3] Entitlement to a child's pension begins after the date on which the entitlement to an invalidity or retirement pension from the Fund arises or the deceased member's claim to a salary ends.

[4] Entitlement to a child's pension lasts until the child reaches the age of 18. It furthermore lasts until the child reaches the age of 25 if they are still in education or training or are a minimum of 70% invalid.

The child's pension represents:

a. for children of active, deceased members: 12% of the insured salary;

b. for children of other members: 20% of the current pension (disregarding any reductions owing to overinsurance).

The combined retired child's pension and the retirement pension may not exceed the total OPA minimum retirement pension and the OPA minimum retired child's pension; otherwise, the retired child's pension will be reduced by the excess amount. The retired child's pension will not be reduced it if replaces a current child's invalidity pension.

[6] Orphans receive one and a half child's pensions.

Art. 38 Termination benefits

[1] Active members whose employment relationship ends for a reason other than retirement, invalidity or death may claim termination benefits.

[2] Members' termination benefits will be their retirement savings accumulated by their departure.

[3] Members may nonetheless claim the joining benefits plus OPA minimum interest, plus any savings contributions they have made during their years of insurance, plus interest at the OPA minimum rate, with a 4% bonus for each year of age beyond the age of 20 up to a maximum of 100%. If the Fund is underfunded (cf. Article 55), the interest rate may be reduced to the standard rate used for interest accrued on retirement assets.

[4] The Fund will transfer the termination benefit to the pension institution of the new employer or will meet the claim by transferring the benefit to a vested benefit policy, a vested benefit account or the contingency fund.

[5] Members may ask for their termination benefit to be paid out in cash if:

a. they leave Switzerland definitively; cash payments prohibited under international treaties remain reserved;

b. they undertake independent work and are no longer required to contribute to a mandatory occupational pension; or

c. the termination benefit is lower than a year's contribution; termination benefits from previous pension institutions are taken into account in this regard.

[6] Members who are married or live in a registered partnership need the written permission of their spouse or registered partner in order to receive this benefit paid out in cash.

[7] If a member fails to provide the Fund with the necessary information within 30 days to allow the termination benefit to be transferred, the Fund will transfer the benefit to the contingency fund 6 months at the earliest and 2 years at the latest after the member leaves the Fund.

[8] Members whose invalidity insurance pension is reduced or withdrawn after their degree of invalidity decreases may claim a termination benefit once their provisional continuation of cover and the maintenance of their claims to benefits under Article 32(1).

[9] This termination benefit falls due at the end of the member's employment relationship; Articles 7, 8 and 52(12) remain reserved. From that point onward, it will bear interest at the OPA minimum rate. If the Fund fails to transfer the benefit within 30 days of receiving all the necessary information, late payment interest will be payable from that point onwards. The late payment interest rate is the OPA minimum rate plus 1%.

“Shift” capital plan

Art. 39 Savings balance

[1] A savings balance is constituted for each active member, comprising the following elements:

a. the savings assets (Article 40);

b. any additional allocations decided on by the Foundation Board;

c. lump-sum deposits from the ‘Bonus and Shift’ capital plan of 1 January 2013 when defined benefits are converted to defined contributions;

d. interest on the amounts set out above.

[2] Savings assets from shift allowances bear interest from 1 January after they fall due. The remaining allocations to the savings balance bear interest as of their value date.

[3] The interest rate is determined by the Foundation Board (see Appendix). For departures prior to maturity, retirements and payouts in the form of early withdrawals under home ownership schemes or divorce, the provisional interest rate shall apply.

Art. 40 Contributions and savings assets

[1] Active members who receive shift allowances pay a contribution of 7.5% on the portion of their salary corresponding to those allowances.

[2] The employer pays a contribution of 10% on shift allowances.

[3] The employer is liable to the Fund for all contributions for its active members under the capital plan. It deducts the members’ contributions from their salary and transfers them to the Fund together with its own contributions.

[4] The savings assets represent the total of these member and employer contributions (17.5%).

Art. 41 Payout

[1] The savings balance is payable on retirement, invalidity or death. It will be paid out in the form of a lump-sum capital settlement.

[2] Retiring members may request a retirement pension instead of this capital settlement (Article 42).

[3] In the event of partial invalidity, the settlement may be claimed pro rata with the level of invalidity.

[4] In the event of death, the savings balance will be paid out to the beneficiaries in accordance with Article 35.

[5] If an active member leaves the Fund, their savings balance will be paid out to them in accordance with Article 38.

Art. 42 Conversion of the savings balance into a pension

[1] The retirement pension under the capital plan represents the portion of the member's savings assets they have selected, multiplied by the age-based conversion rate under Article 29.

[2] For surviving spouses/life partners entitled to a spouse's/life partner's pension under the basic plan (Article 33 and Article 34), a spouse's/life partner's pension of 60% of the retirement pension under the capital plan at the moment of the member's death will be paid out.

[3] For children entitled to a child's pension under the basic plan (Article 37), a child's pension of 20% of the retirement pension under the capital plan will be paid.

Early retirement account

Art. 43 Opening an early retirement account

[1] Active members may, subject to Article 16(7), open an additional savings account (early retirement account), which they can choose to have financed by:

a. reducing the retirement benefits available in the event of early retirement; or

b. the bridging pension available until the age of 62

.

[2] The early retirement account is augmented by buy-ins from the active member (personal payments and excess vested benefits) and by any allocations.

[3] The interest rate is determined by the Foundation Board (see Appendix). For departures prior to maturity, retirements and payouts in the form of early withdrawals under home ownership schemes or divorce, the provisional interest rate shall apply.

[4] Buy-ins from active members may only be credited to the early retirement account when the retirement assets have reached the maximum amount defined in Article 16(4) under the selected plan under Article 27(6).

[5] Personal deposits into the early retirement account may not exceed the difference between the maximum possible value and the actual value of the early retirement account at the moment of the deposit, taking account of the plan selected in accordance with Article 27(6) and after deducting the contributions under Article 16(4)(a)-(d). The maximum possible value for the early retirement account is the total of the following two amounts:

a. the costs of financing the difference between the retirement pension at ordinary retirement age and the early retirement pension at age 58 (see Appendix, Article 5);

b. the costs of financing the maximum bridging pension (see Appendix, Article 6).

[6] For active members who have reached the age of early retirement, the maximum value is determined based on an immediate retirement.

[7] Payouts as part of a divorce or a home ownership scheme will be taken initially from the active member's early retirement account, then from the savings under the capital plan and finally from the retirement assets under the basic plan. Any reimbursements will be credited first to the retirement assets under the basic plan.

[8] For active members who have reached the age of early retirement and whose benefits exceed by 5% the regulatory performance objective under Article 27(6) for the the plan selected when they reach ordinary retirement age, because they retired as soon as they were able, their retirement and savings balances will no longer bear interest and will no longer be augmented by retirement and savings assets under Article 27 and Article 40, and no savings contributions will be due under Article 27 and Article 40.

Art. 44 Use of the early retirement account

[1] The early retirement account will be paid out on retirement, invalidity or death. The amount accrued will be paid out alongside the other benefits defined in these regulations.

[2] The amount of the early retirement account will be paid out as follows:

a. on retirement: to the active member, either in the form of an increase in their retirement or bridging pension (at the active member's choice) or as capital;

b. on invalidity: to the invalid member, as capital. Article 31 applies analogously;

c. on death: to the beneficiaries of the capital payment under Article 35(f), as capital;

d. on leaving: to the active member as per Article 38.

[3] Benefits to the active member are, once the maximum possible bridging pension has been financed, limited to 105% of the regulatory performance goal of the selected plan under Article 27(6). Any amounts in excess will revert to the Fund.

Organisation

Art. 45 Composition and decisions of the Foundation Board

[1] The most senior body of the Fund is the Foundation Board.

[2] The Foundation Board is composed of an equal number of representatives of the employees and the affiliated employers. In principle, each affiliated employer is entitled to have one employee representative and one employer representative. The Foundation Board may make alternative rules for smaller employers and double the number of representatives for employers with more than 500 full-time employees.

[3] In addition, pensioners are entitled to nominate a representative to the Foundation Board. This pensioners' representative has no voting rights.

[4] The Foundation Board constitutes itself. It appoints a chairperson from amongst its members.

[5] The term of office of members of the Foundation Board is four years; members may be re-elected. A member of the Foundation Board's term of office will end ahead of time if the member leaves the company's employment; in that case, a replacement must be found for the remainder of their term.

[6] The Foundation Board meets as often as business requires. It is quorate when a majority of the employer and employee representatives are present. Decisions are taken by majority vote of the employer and employee representatives present (absolute majority). If an item on the agenda is not approved by the requisite majority, it will remain on the agenda until it is either abandoned or a majority consensus is found. Decisions can also be taken by circular letter. Minutes are to be taken of the discussions and the decisions taken.

[7] The Fund's financial year ends on 31 December every year.

Art. 46 Duties of the Foundation Board

[1] The Foundation Board is in charge of the Fund's business, represents its interests and decides on all matters incumbent on it by virtue of laws and legal provisions, directives from supervisory authorities, the deed of foundation and these regulations. It represents the Fund in external dealings and designates the persons who may sign in a legally binding manner on behalf of the Fund, and the form of their signature power. It can designate a managing director, who does not have to be a member of the Foundation Board, and delegate duties to them and to the Fund's administration.

[2] It can issue internal rules of procedure setting out the duties and powers of each body in the Fund.

[3] The Foundation Board manages the Fund’s assets. These assets must be invested safely in keeping with the Foundation’s purpose, with appropriate care and taking account of a reasonable risk distribution and yield. The Foundation Board decides on these investments within the relevant legal provisions. It publishes investment regulations.

Art. 47 Liability of the Fund and responsible persons

[1] The scope of the Fund’s liability is limited to the Foundation’s assets.

[2] All persons responsible for the administration, management or supervision of the Fund are liable for any loss or damage that they intentionally or negligently bring about.

[3] All persons designated in section 2 are required to acquire the requisite expertise to be able to perform their duties. The Fund can provide training free of charge in this regard.

Art. 48 Duty of confidentiality

The Foundation’s bodies and officers are bound to strict confidentiality concerning the personal relationships of members of which they become aware during the performance of their duties and concerning the company’s business matters. This duty of confidentiality continues even when the persons in question no longer work for the company.

Art. 49 Auditor

The auditor designated by the Foundation Board examines whether:

a. the annual statement of accounts and pension accounts meet statutory requirements;

b. the organisation, management and asset investments meet statutory and regulatory provisions;

c. precautions have been taken to ensure loyalty in asset management and sufficient checks have been taken to ensure that the Foundation Board is observing its duty of loyalty;

d. the free funds and profit participations from insurance contracts have been used in accordance with statutory and regulatory provisions;

e. if the Fund is underfunded, the requisite measures have been taken to re-establish full cover;

f. the information and notifications required by law have been made to the supervisory authorities.

Art. 50 Recognised occupational pensions expert

[1] The recognised occupational pensions expert designated by the Foundation Board will periodically examine whether:

a. the Fund offers assurance that it can meet its obligations;

b. the regulatory actuarial provisions on benefits and financing comply with the provisions of the law;

[2] The expert will make recommendations to the Foundation Board, particularly on:

a. the actuarial interest rate and the other actuarial bases;

b. the measures to be taken in the event of underfunding.

[3] If the occupational pensions expert's recommendations are not followed by the Foundation Board and the security of the Fund appears to be jeopardised as a result, the expert will inform the supervisory authority.

Art. 51 Insurance contract

The Fund may take out full or partial insurance on its insurance risks with a Swiss insurance company. All premiums due under such an insurance contract will be payable by the Fund. The fact that insurance payments become due is without prejudice to the payability and scope of benefits under these regulations.

Transitional and final provisions

Art. 52 Transitional provisions concerning current pensions, invalidity pensions and survivors' benefits

[1] The entry into effect of these regulations on 1 January 2025 will have no effect on current pensions.

[2] Invalidity pensions that fall due prior to 1 January 2025 will be calculated based on the regulatory provisions valid at the moment they fall due.

[3] The material regulations for determining survivors' benefits under current retirement and invalidity pensions are the regulations valid at the time of the relevant member's death.

Art. 53 Transitional provision to Article 31(3) in force since 1 January 2022

[1] For members drawing invalidity pensions who became entitled to draw those pensions prior to 1 January 2022 and who were aged 55 or over on 1 January 2022, these regulations apply.

[2] For members drawing invalidity pensions who became entitled to draw those pensions prior to 1 January 2022 and who were not aged 55 or over on 1 January 2022, their previous entitlement to draw the pension will continue until their degree of invalidity changes, as per Article 17(1) GGSLA. Existing claims to pensions will also remain valid even after a change under Article 17(1) GGSLA if the application of Article 31(3) of these regulations results in the previous claim to a pension decreasing following an increase in the degree of invalidity or increases following a decrease in the degree of invalidity.

[3] For members drawing invalidity pensions who became entitled to draw those pensions prior to 1 January 2022 and who were not aged 30 or over on 1 January 2022, the rules governing claims to pensions under Article 31(3) of these regulations will be applied beginning on 1 January 2032 at the latest. If the amount of the invalidity pension is lower than the previous amount, the previous amount will continue to be paid to the recipient of the invalidity pension until their degree of invalidity changes under Article 17(1) GGSLA.

[4] During any temporary continuation of cover under Article 32 of these regulations, the application of Article 31(3) will be deferred.

Art. 54 Transitional provision concerning bridging pensions

[1] Members aged 53 or over and who had been insured with the Fund for at least 5 years on 1 January 2025 may claim a bridging pension under letters a-g below:

a. Recipients of an early retirement pension at 100% of the pension rate are entitled to a bridging pension if they have completed 10 years' service at their place of employment. This bridging pension corresponds to the amount of the full OASI pension allocated based on the member's basic salary at the moment of their retirement. If this amount exceeds

CHF 29,400, it will be reduced to CHF 29,400 (in accordance with the maximum OASI pension for 2024). Letters d and f remain reserved;

b. Recipients of an early retirement pension at 100% of the pension rate may claim a maximum of 3 years' pension. This entitlement is however limited to the following:

   – 2 years' pension for women born in 1960;

   – 2.25 years' pension for women born in 1961;

   – 2.50 years' pension for women born in 1962;

   – 2.75 years' pension for women born in 1963.

c. Part-time employees are entitled to bridging pensions pro rata with their degree of employment.

d. For employees with under 20 years' service, the bridging pension will be reduced by 10% for every missing year (calculated pro rata to the month). Only years of service that are also insurance years with the Unilever Switzerland pension fund will be taken into account.

e. Entitlement to a bridging pension arises in parallel with the entitlement to a retirement pension and expires when the member reaches the OASI reference age, if the member becomes entitled to an invalidity insurance pension, or in the event of death;

f. If a full retirement pension is drawn at 100% of the pension rate before the member in question reaches the age of 62, the full amount of the annual pensions to which they are entitled will be divided equally between the years stretching from when they began to draw an early retirement pension at 100% of the pension rate until they reach the OASI reference age. (Division factor for a man in early retirement with a 100% pension rate and aged 60: 3 / (65 – 60) = 3 / 5);

g. Members may request that their bridging pension be increased at the expense of their early retirement pension under Article 44(2) up to the maximum bridging pension permitted under letter a.

[2] Members entitled to this must, from 1 January 2025 onwards, notify the Fund within 5 years of their intention to take early retirement. When members give notification of their early retirement in advance, the effective date of the early retirement can be deferred or cancelled.

Art. 55 Restructuring measures

[1] If the Fund is underfunded for the purposes of Article 48 OPO 2, the Foundation Board will, together with the occupational pensions expert, decide on appropriate measures to remedy that underfunding. If necessary, the interest on retirement and savings assets and early retirement accounts, financing and benefits in particular may be adjusted in line with available financial means. The principle of proportionality should be observed.

[2] Where measures under section 1 do not achieve the desired objective, the Fund may, observing the principles of proportionality and the subsidiarity of its members, require contributions from the employer and its pensioners in order to remedy the underfunding. The amount payable by the employer must be at least as high as the total amount payable by the members. The employer's restructuring contribution may not be collected without its permission where it is to be used to finance supplementary benefits. Contributions may only be claimed from pensioners on the portion of their pension accrued over the past 10 years prior to the introduction of the measure by increases not stipulated by law or by regulation and that does not concern minimum benefits under the OPA. The amount of the pension when the claim to it vests remains assured. Contributions from pensioners will be offset against their current pensions.

[3] The restructuring contribution is not taken into consideration when calculating the minimum vested benefit and the capital payment due in the event of death.

[4] If the measures under section 2 should prove insufficient, the Fund may reduce the interest rate below the OPA minimum for the duration of the underfunding, albeit for a maximum of five years. The interest rate may not be lower than 0.5% below the OPA minimum.

[5] The Fund may place limitations on or even refuse entirely the payment of early withdrawals to repay mortgages; the Fund will inform any members for whom this payment is restricted or refused, as well as the duration and the scope of the measure.

[6] In the event of underfunding, the employer may make deposits into a separate employer's contribution reserve account with waiver of use, and may also transfer funds from the ordinary employer's contribution reserve to this new account. The employer and the Fund will conclude a corresponding written agreement in this regard. Such deposits may not exceed the funding shortfall amount, and will not be subject to interest. The employer's contribution reserve account with waiver of use will continue to exist for as long as the underfunding persists.

[7] If the Fund is underfunded for the purposes of Article 48 OPO 2, the Foundation Board must inform the supervisory authority, the employer, its members and its pensioners of t his underfunding and of the measures taken in collaboration with the occupational pensions expert to remedy it.

Art. 56 Application of, construction of and amendments to these regulations

[1] These regulations were drafted in German and translated into other languages. In the event of discrepancies between the German text and a translation, the German text shall prevail.

[2] Any situations not expressly addressed in these regulations will be decided upon by the Foundation Board in the spirit of the articles of association and these regulations, and in compliance with the applicable statutory provisions.

[3] The place of jurisdiction for any legal disputes concerning the construction, application or non-application of the provisions of these regulations shall be the Swiss registered office or place of residence of the plaintiff or the location of the business by which the member is employed.

[4] The Foundation Board may amend these regulations at any time, although the claims acquired by members by the date of any such amendment may not be reduced as a result.

Art. 57 Entry into effect

[1] These regulations were approved by the Foundation Board on 11 November 2024 and enter into effect on 1 January 2025. They replace the pension regulations that came into effect on 1 January 2024 and all riders thereto.

[2] They will be filed with the supervisory authority for information.

[3] A copy will be issued to all members.

Appendix

Art. 1 Affiliated employers

(Introduction to the regulations)

The following companies have affiliated themselves with the Fund (as at 1 January 2025):

a. Unilever Schaffhausen Service AG, Schaffhausen

b. Unilever Supply Chain Company AG, Schaffhausen (affiliation terminated as at 31/12/2024)

c. Unilever Schweiz GmbH, Thayngen

d. Unilever Business and Marketing Support AG, Schaffhausen (affiliation terminated as at 31/12/2024)

b. Unilever ASCC AG, Schaffhausen (affiliation terminated as at 31/12/2024)

Art. 2 Coordination amount and insured salary

(Articles 11 and 12 of the regulations)

[1] For the calculation of the insured salary, the following values shall apply (as at 1 January 2025):

a. the coordination amount: CHF 24,995 for an employment level of 100%;

b. minimum insured salary: CHF 3,780;

c. maximum insured salary: CHF 858,000.

Art. 3 Interest on retirement and savings assets

(Articles Art. 27, 39 and 43 of the regulations)

[1] The rate at which retirement assets under the basic plan, savings assets under the 'Shift' capital plan and assets in the early retirement account bear interest is:

Year	Interest rate
2011	2.00%
2012	1.50%
2013	2.25%
2014	2.25%
2015	1.75%
2016	2.25%
2017	4.00%
2018	1.00%
2019	5.00%
2020	3.00%
2021	5.00%
2022	1.00%
2023	5.25%

Year	Interest rate
2024	1.25%
2025	1.25%

Art. 4 Maximum potential value of retirement assets

(Article 16 of the regulations)

[1] The maximum potential retirement assets are determined as a percentage of the insured salary and in consideration of the age of the active member and the selected plan in accordance with Article 27(6).

[2] The age of the active member is the difference between the current calendar year and the year of the member's birth.

[3] The following values apply at the end of the year:

Plus Plan:

Age	Factor	Age	Factor	Age	Factor	Age	Factor
20	16.0%	32	232.5%	44	555.5%	56	1,002.9%
21	32.2%	33	253.7%	45	591.3%	57	1,041.9%
22	48.7%	34	275.3%	46	627.6%	58	1,081.5%
23	65.4%	35	300.1%	47	664.4%	59	1,121.6%
24	82.3%	36	325.3%	48	701.7%	60	1,161.3%
25	99.4%	37	350.9%	49	739.5%	61	1,201.6%
26	116.8%	38	376.8%	50	775.8%	62	1,242.4%
27	134.5%	39	403.1%	51	812.7%	63	1,283.8%
28	152.3%	40	432.7%	52	850.1%	64	1,325.8%
29	170.5%	41	462.8%	53	888.0%	65 – 70	1,368.4%
30	190.9%	42	493.3%	54	926.4%		
31	211.5%	43	524.2%	55	964.4%		

Standard Plan:

Age	Factor	Age	Factor	Age	Factor	Age	Factor
20	12.0%	32	175.9%	44	436.8%	56	810.7%
21	24.2%	33	192.3%	45	466.9%	57	843.0%
22	36.5%	34	209.0%	46	497.4%	58	875.8%
23	49.0%	35	229.0%	47	528.4%	59	909.1%
24	61.7%	36	249.2%	48	559.8%	60	941.8%
25	74.6%	37	269.7%	49	591.6%	61	975.0%
26	87.6%	38	290.4%	50	621.9%	62	1,008.7%
27	100.8%	39	311.5%	51	652.6%	63	1,042.8%
28	114.2%	40	335.9%	52	683.7%	64	1,077.4%
29	127.8%	41	360.6%	53	715.3%	65 – 70	1,112.5%
30	143.6%	42	385.6%	54	747.3%		
31	159.7%	43	411.0%	55	778.8%		

Minus Plan:

Age	Factor	Age	Factor	Age	Factor	Age	Factor
20	10.0%	32	147.6%	44	377.4%	56	714.6%
21	20.1%	33	161.7%	45	404.7%	57	743.6%
22	30.4%	34	175.9%	46	432.3%	58	773.0%
23	40.8%	35	193.4%	47	460.4%	59	802.8%
24	51.4%	36	211.1%	48	488.8%	60	832.1%
25	62.1%	37	229.0%	49	517.7%	61	861.7%
26	73.0%	38	247.2%	50	544.9%	62	891.8%
27	84.0%	39	265.7%	51	572.6%	63	922.3%
28	95.2%	40	287.4%	52	600.6%	64	953.2%
29	106.5%	41	309.5%	53	629.0%	65 – 70	984.5%
30	120.0%	42	331.8%	54	657.8%		
31	133.7%	43	354.4%	55	686.0%		

Art. 5 Prefinancing early retirement

(Articles 43 and 44 of the regulations)

[1] The maximum financing of early retirement is determined as a percentage of the insured salary taking account of the age of the insuree and the plan under Article 27(6). The member's age is the difference between the current year and the year of the member's birth.

[2] Fractions of years will be taken into account proportionately when calculating retirement ages.

Buy-in table for early retirement under the Plus Plan

Age	64	63	62	61	60	59	58
20	44.5%	91.2%	140.3%	192.0%	236.8%	283.3%	332.3%
21	45.1%	92.5%	142.3%	194.7%	240.1%	287.3%	337.0%
22	45.8%	93.8%	144.3%	197.5%	243.5%	291.3%	341.7%
23	46.4%	95.1%	146.3%	200.2%	246.9%	295.4%	346.5%
24	47.0%	96.4%	148.3%	203.0%	250.4%	299.6%	351.3%
25	47.7%	97.8%	150.4%	205.9%	253.9%	303.7%	356.2%
26	48.4%	99.1%	152.5%	208.8%	257.4%	308.0%	361.2%
27	49.0%	100.5%	154.7%	211.7%	261.0%	312.3%	366.3%
28	49.7%	101.9%	156.8%	214.6%	264.7%	316.7%	371.4%
29	50.4%	103.4%	159.0%	217.6%	268.4%	321.1%	376.6%
30	51.1%	104.8%	161.2%	220.7%	272.2%	325.6%	381.9%
31	51.8%	106.3%	163.5%	223.8%	276.0%	330.2%	387.2%
32	52.6%	107.8%	165.8%	226.9%	279.8%	334.8%	392.6%
33	53.3%	109.3%	168.1%	230.1%	283.7%	339.5%	398.1%
34	54.1%	110.8%	170.5%	233.3%	287.7%	344.2%	403.7%
35	54.8%	112.4%	172.9%	236.6%	291.7%	349.1%	409.4%
36	55.6%	113.9%	175.3%	239.9%	295.8%	353.9%	415.1%
37	56.4%	115.5%	177.7%	243.2%	300.0%	358.9%	420.9%
38	57.1%	117.1%	180.2%	246.7%	304.2%	363.9%	426.8%
39	57.9%	118.8%	182.7%	250.1%	308.4%	369.0%	432.8%
40	58.8%	120.4%	185.3%	253.6%	312.7%	374.2%	438.8%
41	59.6%	122.1%	187.9%	257.2%	317.1%	379.4%	445.0%
42	60.4%	123.8%	190.5%	260.8%	321.6%	384.7%	451.2%
43	61.3%	125.6%	193.2%	264.4%	326.1%	390.1%	457.5%
44	62.1%	127.3%	195.9%	268.1%	330.6%	395.6%	463.9%
45	63.0%	129.1%	198.6%	271.9%	335.3%	401.1%	470.4%
46	63.9%	130.9%	201.4%	275.7%	340.0%	406.7%	477.0%
47	64.8%	132.8%	204.2%	279.5%	344.7%	412.4%	483.7%
48	65.7%	134.6%	207.1%	283.4%	349.5%	418.2%	490.4%
49	66.6%	136.5%	210.0%	287.4%	354.4%	424.1%	497.3%
50	67.5%	138.4%	212.9%	291.4%	359.4%	430.0%	504.3%
51	68.5%	140.3%	215.9%	295.5%	364.4%	436.0%	511.3%
52	69.4%	142.3%	218.9%	299.7%	369.5%	442.1%	518.5%
53	70.4%	144.3%	222.0%	303.9%	374.7%	448.3%	525.8%
54	71.4%	146.3%	225.1%	308.1%	379.9%	454.6%	533.1%
55	72.4%	148.4%	228.3%	312.4%	385.3%	460.9%	540.6%
56	73.4%	150.4%	231.5%	316.8%	390.7%	467.4%	548.1%
57	74.4%	152.6%	234.7%	321.2%	396.1%	473.9%	555.8%
58	75.5%	154.7%	238.0%	325.7%	401.7%	480.6%	563.6%
59	76.5%	156.9%	241.3%	330.3%	407.3%	487.3%	
60	77.6%	159.0%	244.7%	334.9%	413.0%		
61	78.7%	161.3%	248.1%	339.6%			
62	79.8%	163.5%	251.6%				
63	80.9%	165.8%					
64	82.0%						
65							

Buy-in table for early retirement under the Standard Plan

Age	64	63	62	61	60	59	58
20	36.4%	74.7%	114.9%	157.2%	193.9%	232.0%	272.2%
21	36.9%	75.7%	116.5%	159.4%	196.6%	235.2%	276.0%
22	37.5%	76.8%	118.1%	161.6%	199.3%	238.5%	279.8%
23	38.0%	77.9%	119.8%	163.9%	202.1%	241.9%	283.8%
24	38.5%	78.9%	121.4%	166.2%	205.0%	245.3%	287.7%
25	39.1%	80.1%	123.1%	168.5%	207.8%	248.7%	291.8%
26	39.6%	81.2%	124.9%	170.9%	210.7%	252.2%	295.9%
27	40.2%	82.3%	126.6%	173.3%	213.7%	255.7%	300.0%
28	40.7%	83.5%	128.4%	175.7%	216.7%	259.3%	304.2%
29	41.3%	84.6%	130.2%	178.2%	219.7%	262.9%	308.5%
30	41.9%	85.8%	132.0%	180.6%	222.8%	266.6%	312.8%
31	42.5%	87.0%	133.9%	183.2%	225.9%	270.3%	317.1%
32	43.1%	88.2%	135.7%	185.7%	229.1%	274.1%	321.6%
33	43.7%	89.5%	137.6%	188.3%	232.3%	277.9%	326.1%
34	44.3%	90.7%	139.6%	191.0%	235.5%	281.8%	330.7%
35	44.9%	92.0%	141.5%	193.7%	238.8%	285.8%	335.3%
36	45.5%	93.3%	143.5%	196.4%	242.2%	289.8%	340.0%
37	46.2%	94.6%	145.5%	199.1%	245.6%	293.8%	344.7%
38	46.8%	95.9%	147.5%	201.9%	249.0%	297.9%	349.6%
39	47.5%	97.3%	149.6%	204.7%	252.5%	302.1%	354.5%
40	48.1%	98.6%	151.7%	207.6%	256.0%	306.3%	359.4%
41	48.8%	100.0%	153.8%	210.5%	259.6%	310.6%	364.5%
42	49.5%	101.4%	156.0%	213.4%	263.3%	315.0%	369.6%
43	50.2%	102.8%	158.2%	216.4%	266.9%	319.4%	374.7%
44	50.9%	104.3%	160.4%	219.5%	270.7%	323.9%	380.0%
45	51.6%	105.7%	162.6%	222.5%	274.5%	328.4%	385.3%
46	52.3%	107.2%	164.9%	225.7%	278.3%	333.0%	390.7%
47	53.0%	108.7%	167.2%	228.8%	282.2%	337.7%	396.2%
48	53.8%	110.2%	169.5%	232.0%	286.2%	342.4%	401.7%
49	54.5%	111.8%	171.9%	235.3%	290.2%	347.2%	407.3%
50	55.3%	113.3%	174.3%	238.6%	294.2%	352.0%	413.0%
51	56.1%	114.9%	176.8%	241.9%	298.3%	357.0%	418.8%
52	56.9%	116.5%	179.2%	245.3%	302.5%	362.0%	424.7%
53	57.6%	118.1%	181.7%	248.7%	306.8%	367.0%	430.6%
54	58.5%	119.8%	184.3%	252.2%	311.0%	372.2%	436.7%
55	59.3%	121.5%	186.9%	255.7%	315.4%	377.4%	442.8%
56	60.1%	123.2%	189.5%	259.3%	319.8%	382.7%	449.0%
57	60.9%	124.9%	192.1%	262.9%	324.3%	388.0%	455.3%
58	61.8%	126.7%	194.8%	266.6%	328.8%	393.5%	461.6%
59	62.7%	128.4%	197.6%	270.4%	333.4%	399.0%	
60	63.5%	130.2%	200.3%	274.1%	338.1%		
61	64.4%	132.0%	203.1%	278.0%			
62	65.3%	133.9%	206.0%				
63	66.2%	135.8%					
64	67.2%						
65							

Buy-in table for early retirement under the Minus Plan

Age	64	63	62	61	60	59	58
20	32.4%	66.4%	102.1%	139.8%	172.4%	206.3%	242.1%
21	32.9%	67.3%	103.6%	141.7%	174.8%	209.2%	245.5%
22	33.3%	68.3%	105.0%	143.7%	177.3%	212.1%	248.9%
23	33.8%	69.2%	106.5%	145.7%	179.8%	215.1%	252.4%
24	34.3%	70.2%	108.0%	147.8%	182.3%	218.1%	256.0%
25	34.7%	71.2%	109.5%	149.8%	184.8%	221.2%	259.5%
26	35.2%	72.2%	111.0%	151.9%	187.4%	224.2%	263.2%
27	35.7%	73.2%	112.6%	154.1%	190.0%	227.4%	266.9%
28	36.2%	74.2%	114.2%	156.2%	192.7%	230.6%	270.6%
29	36.7%	75.3%	115.8%	158.4%	195.4%	233.8%	274.4%
30	37.2%	76.3%	117.4%	160.6%	198.1%	237.1%	278.2%
31	37.8%	77.4%	119.0%	162.9%	200.9%	240.4%	282.1%
32	38.3%	78.5%	120.7%	165.2%	203.7%	243.8%	286.1%
33	38.8%	79.6%	122.4%	167.5%	206.6%	247.2%	290.1%
34	39.4%	80.7%	124.1%	169.8%	209.5%	250.6%	294.1%
35	39.9%	81.8%	125.8%	172.2%	212.4%	254.1%	298.3%
36	40.5%	83.0%	127.6%	174.6%	215.4%	257.7%	302.4%
37	41.0%	84.1%	129.4%	177.0%	218.4%	261.3%	306.7%
38	41.6%	85.3%	131.2%	179.5%	221.4%	265.0%	311.0%
39	42.2%	86.5%	133.0%	182.0%	224.5%	268.7%	315.3%
40	42.8%	87.7%	134.9%	184.6%	227.7%	272.4%	319.7%
41	43.4%	88.9%	136.8%	187.2%	230.9%	276.2%	324.2%
42	44.0%	90.2%	138.7%	189.8%	234.1%	280.1%	328.7%
43	44.6%	91.4%	140.6%	192.4%	237.4%	284.0%	333.3%
44	45.2%	92.7%	142.6%	195.1%	240.7%	288.0%	338.0%
45	45.9%	94.0%	144.6%	197.9%	244.1%	292.0%	342.7%
46	46.5%	95.3%	146.6%	200.6%	247.5%	296.1%	347.5%
47	47.2%	96.7%	148.7%	203.5%	251.0%	300.3%	352.4%
48	47.8%	98.0%	150.8%	206.3%	254.5%	304.5%	357.3%
49	48.5%	99.4%	152.9%	209.2%	258.0%	308.7%	362.3%
50	49.2%	100.8%	155.0%	212.1%	261.6%	313.1%	367.4%
51	49.9%	102.2%	157.2%	215.1%	265.3%	317.5%	372.6%
52	50.6%	103.6%	159.4%	218.1%	269.0%	321.9%	377.8%
53	51.3%	105.1%	161.6%	221.2%	272.8%	326.4%	383.1%
54	52.0%	106.5%	163.9%	224.2%	276.6%	331.0%	388.4%
55	52.7%	108.0%	166.2%	227.4%	280.5%	335.6%	393.9%
56	53.5%	109.5%	168.5%	230.6%	284.4%	340.3%	399.4%
57	54.2%	111.1%	170.9%	233.8%	288.4%	345.1%	405.0%
58	55.0%	112.6%	173.3%	237.1%	292.4%	349.9%	410.6%
59	55.7%	114.2%	175.7%	240.4%	296.5%	354.8%	
60	56.5%	115.8%	178.1%	243.8%	300.7%		
61	57.3%	117.4%	180.6%	247.2%			
62	58.1%	119.1%	183.2%				
63	58.9%	120.7%					
64	59.7%						
65							

Art. 6 Prefinancing bridging pensions

(Articles 43 and 44 of the regulations)

1 The amount necessary to prefinance a bridging pension of CHF 1,000 until the member concerned reaches the ordinary retirement age under the OASI is (in Swiss francs).

2 The age is the difference between the current calendar year and the year of the member's birth.

3 Fractions of years will be taken into account proportionately when calculating retirement ages.

Buy-in table for early retirement

Age	64	63	62	61	60	59	58
20	0	0	0	562	1,133	1,713	2,302
21				570	1,149	1,737	2,334
22				578	1,165	1,761	2,367
23				586	1,181	1,786	2,400
24				594	1,198	1,811	2,433
25				603	1,215	1,836	2,468
26	0	0	0	611	1,232	1,862	2,502
27	0	0	0	620	1,249	1,888	2,537
28	0	0	0	628	1,266	1,915	2,573
29	0	0	0	637	1,284	1,941	2,609
30	0	0	0	646	1,302	1,968	2,645
31	0	0	0	655	1,320	1,996	2,682
32	0	0	0	664	1,339	2,024	2,720
33	0	0	0	673	1,358	2,052	2,758
34	0	0	0	683	1,377	2,081	2,796
35	0	0	0	692	1,396	2,110	2,836
36	0	0	0	702	1,415	2,140	2,875
37	0	0	0	712	1,435	2,170	2,915
38	0	0	0	722	1,455	2,200	2,956
39	0	0	0	732	1,476	2,231	2,998
40	0	0	0	742	1,496	2,262	3,040
41	0	0	0	753	1,517	2,294	3,082
42	0	0	0	763	1,539	2,326	3,125
43	0	0	0	774	1,560	2,358	3,169
44	0	0	0	785	1,582	2,391	3,214
45	0	0	0	796	1,604	2,425	3,258
46	0	0	0	807	1,627	2,459	3,304
47	0	0	0	818	1,649	2,493	3,350
48	0	0	0	830	1,672	2,528	3,397
49	0	0	0	841	1,696	2,564	3,445
50	0	0	0	853	1,720	2,600	3,493
51	0	0	0	865	1,744	2,636	3,542
52	0	0	0	877	1,768	2,673	3,592
53	0	0	0	889	1,793	2,710	3,642
54	0	0	0	902	1,818	2,748	3,693
55	0	0	0	914	1,843	2,787	3,745
56	0	0	0	927	1,869	2,826	3,797
57	0	0	0	940	1,895	2,865	3,850
58	0	0	0	953	1,922	2,905	3,904
59	0	0	0	967	1,949	2,946	
60	0	0	0	980	1,976		
61	0	0	0	994			
62	0	0	0				
63	0	0					
64	0						

Art. 7 Examples of buy-ins of pension benefits

Entry of an active member aged 35 with a basic salary of CHF 64,900 and a vested benefit of CHF 40,000 as at the end of the year.

Coordination deduction	CHF 24,995
Insured salary = CHF 64,900 – CHF 24,995 =	CHF 39,905
Factor for the maximum potential value of retirement assets by end of year (Appendix, Article 4, Plus Plan) =	300.1%
Maximum potential value of retirement assets by end of year = CHF 39,905 * 300.1% =	CHF 119,755
Deposits required to attain the maximum potential pension by the age of 65 = CHF 119,755 – CHF 40,000 =	CHF 79,755

Prefinancing early retirement:		
Planned retirement age	60	62
Buy-ins for pensions Buy-ins when the member in question is aged 35 or over mean that the provisional retirement pension in the event of early retirement will be equal to the pension at ordinary retirement age (Plus Plan).		
Factor based on the buy-in table for early retirement (Appendix, Article 5)	291.7%	172.9%
Buy-in required	291.7% * CHF 39,905 = CHF 116,403	172.9 % * CHF 39,905 = CHF 68,996
Buy-ins for bridging pensions Buy-in for a bridging pension of CHF 28,680.		
Costs of a bridging pension of CHF 1,000 (Appendix, Article 6)	CHF 1,204	CHF 0
Costs of a bridging pension of CHF 29,400	CHF 1,396 * 29.4 = CHF 41,042	CHF 0 * 29.4 = CHF 0
Maximum potential buy-in total		
Buy-in for maximum potential pension	CHF 79,755	CHF 79,755
Buy-in for maximum potential pension in the event of early retirement	CHF 116,403	CHF 68,996

Buy-in for a bridging pension of CHF 29,400	CHF 41,042	CHF 0
Maximum potential buy-in total for members aged 35	**CHF 237,200**	**CHF 148,751**

Art. 8 Gross set-off factor

(Article 10(4) of the regulations)

[1] The gross set-off factor for social security benefits and taxes and for calculating the basic salary under Article 10(4) of the regulations represents:

Period	Set-off factor
From 1 June 2011 onwards	1.48