



Mikron Pension Fund Regulations 2022

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Table of contents

Introduction

Art. 1	Name and Purpose	6
Art. 2	Definitions	6
Art. 3	Organisation of the Fund	7

Membership

Art. 4	Basic principle	8
Art. 5	Start	8
Art. 6	Information at the start of employment	8
Art. 7	Medical examination and exclusions	9
Art. 8	Categories of members	10
Art. 9	Entry transfer of vested termination benefits	10
Art. 10	End	10
Art. 11	External insurance	11
Art. 12	Maintenance of insurance after termination of employment by the Company	11

Funding

Art. 13	Salary definitions	13
Art. 14	Retirement savings capital	14
Art. 15	Savings credits	15
Art. 16	Contributions	15
Art. 17	Purchase of pension benefits	17

Benefits

General

Art. 18	Obligation to disclose information and to notify	18
Art. 19	Payment of benefits	18
Art. 20	Excess benefits in case of disability and death	19
Art. 21	Claims against a liable third party	20
Art. 22	Assignment, pledging and set-off	20
Art. 23	Statute of limitations	20
Art. 24	Pension adjustments	20

Retirement benefits

Art. 25	Entitlement to retirement benefits	21
Art. 26	Retirement benefits	22
Art. 27	AHV/AVS bridge pension	23

Disability benefits

Art. 28	Entitlement to disability benefits	23
Art. 29	Amount of the full disability benefits	23
Art. 30	Temporary continued coverage and maintained entitlement to benefits	24

Surviving spouse/partner's pension

Art. 31	Entitlement to a surviving spouse's pension	25
Art. 32	Amount of spouse's pension	25
Art. 33	Entitlement to a partner's pension	25
Art. 34	Amount of the partner's pension	26
Art. 35	Remarriage of the surviving spouse or partner	26
Art. 36	Divorced spouse's pension	26

Child's pension

Art. 37	Beneficiaries	26
Art. 38	Children	26
Art. 39	Entitlement to a child's pension	27
Art. 40	Amount of the child's pension	27

Lump-sum death benefit

Art. 41	Entitlement to a lump-sum death benefit	27
Art. 42	Amount of the lump-sum death benefit	28

Divorce

Art. 43	General	29
Art. 44	Member's liability under a pension-sharing order	29
Art. 45	Pension-sharing order in favour of a member	31

Vested termination benefit

Art. 46	Entitlement to a vested termination benefit	31
Art. 47	Amount of vested termination benefit	31
Art. 48	Allocation of vested termination benefit	32
Art. 49	Cash payment	32

Encouragement of home ownership

Art. 50	Withdrawal	32
Art. 51	Pledging	33

Transitional and final provisions**Transitional provisions**

Art. 52	Risk benefits	34
Art. 53	Transitional provisions	34
Art. 54	Transitional provisions to Article 29(4) effective from 1 January 2022	34

Final provisions

Art. 55	Information	35
Art. 56	Recovery measures	35
Art. 57	Confidentiality obligation	36
Art. 58	Amendment of Regulations	36
Art. 59	Interpretation	36
Art. 60	Disputes	36
Art. 61	Authoritative version	36
Art. 62	Effective date	37

Annex to the 2022 Regulations

Point 1	Maximum amount Account 1: main plan	39
Point 2	Maximum amount Account 1: supplemental plan	39
Point 3	Maximum amount Account 2: bonus plan	40
Point 4	Cost of an AHV/AVS bridge pension	40
Point 5	Maximum amount of early retirement account: purchase of reductions in benefits, main plan, men	41
Point 6	Maximum amount of early retirement account: purchase of reductions in benefits, main plan, women	42
Point 7	Maximum amount of early retirement account: purchase of reductions in benefits, supplemental plan, men	43
Point 8	Maximum amount of early retirement account: purchase of reductions in benefits, supplemental plan, women	44
Point 9	Maximum amount of early retirement account: purchase of reductions in benefits, bonus plan	45
Point 10	Maximum amount of early retirement account: prefinancing of AHV/AVS bridge pension	45

Introduction

Art. 1 Name and Purpose

1. «Mikron Pensionskasse», Biel, is a Pension Fund within the meaning of Secs. 80 et seq. ZGB/CC, established by notarial deed on 19 September 1963.
2. The object of the Fund is to protect the Company's employees against the economic consequences of retirement, death and disability, by insuring the benefits defined in these Regulations.

Art. 2 Definitions

1. The following terms/abbreviations are used in these Regulations:

Company	Mikron Holding AG and other affiliated companies
Employees	Persons employed in the service of the Company
Fund	Mikron Pension Fund
Pension Board	The governing body of the Fund
Members	Active, disabled and retired members within the meaning of these Regulations
Active members	All employees of the Company insured under these Regulations
Disabled members	Members entitled to disability benefits under these Regulations
Retirement pensioners	Members drawing a retirement pension under these Regulations
Regulatory retirement age	The first of the month following a member's 64th (women) or 65th (men) birthday
BVG/LPP age	Difference between the year of birth and the current calendar year
AHV/AVS	Federal Retirement and Survivors' Insurance
BVG/LPP	Federal Act of 25 June 1982 on Occupational Retirement, Disability and Survivors' Pension Plans
ATSG/LPGA	Federal Act of 6 October 2000 on general social insurance law
FZG/LFLP	Federal Act of 17 December 2017 on Vesting in Pension Plans
IV/AI	Federal Disability Insurance
OR/CO	Swiss Code of Obligations of 30 March 1911
ZGB/CC	Swiss Civil Code of 10 December 1907
Account 1	Funded by savings credits from the base salary
Account 2	Funded by savings credits from the bonus salary
Early retirement account	Pre-financing of early retirement

2. To facilitate reading, only one gender reference is used in these Regulations. Insofar as such references apply to both genders, they shall apply indifferently to men and women.
3. Registration of a civil partnership, within the meaning of the Federal Act on Civil Partnerships Between Persons of the Same Sex, at a Registry Office shall be treated in the same way as a marriage. Persons bound by a registered partnership shall be treated in the same way as spouses. The dissolution of a civil partnership by a court shall be treated in the same way as a divorce.

Art. 3 Organisation of the Fund

1. The highest governing body of the Fund is the Pension Board.
2. The Pension Board shall comprise 8 members. Half of the members shall be elected by the active members. The other half shall be appointed by the Company.
3. The Pension Board shall designate a Manager responsible for running the Fund's day-to-day business.
4. Fund assets shall be managed observing federal investment guidelines and in accordance with recognised principles.
5. The activities of the Fund shall be audited by an auditor and an accredited pension actuary.
6. The competent regulatory authorities shall ensure that the Fund complies with legal prescriptions and that pension assets are used in accordance with pension objectives.
7. The organisation of the Fund shall be regulated by separate rules of procedure.

Membership

Art. 4 Basic principle

1. Membership of the Fund shall be compulsory for all the Company's employees, except employee;
 - a. who are hired for a limited term not exceeding 3 months;
 - b. whose annual AHV/AVS salary from the Company is less than the legal minimum salary (status 2022 CHF 21'510);
 - c. who exercise a secondary activity and who are already subject to mandatory insurance for their principal employment, or whose principal employment is in a self-employed capacity;
 - d. who, at the start of their employment, are at least 70% disabled, within the meaning of the IV/AI, or who remain temporarily insured in accordance with Article 26a BVG/LPP.

Art. 5 Start

1. Membership of the Fund shall start on the first day of employment, but no earlier than on 1 January of the year following the employee's 17th birthday. Employees shall be insured from the time they join the Fund.
2. Until 31 December on or after their 19th birthday, members shall be insured against death and disability risks. From the following 1 January, retirement benefits shall also be insured.
3. If an employee was hired for a limited period not exceeding 3 months and his employment is extended beyond the 3-month period, membership of the Fund shall start from the time the extension is agreed. If several consecutive terms of employment with the same employer last longer than 3 months altogether, and provided the break between any two consecutive terms does not exceed 3 months, the employee shall be insured from the start of the fourth month altogether of employment.
4. Employees whose AHV/AVS salary is below the entry threshold when they start employment, shall be admitted to the Fund as soon as their salary reaches the entry threshold.

Art. 6 Information at the start of employment

1. At the start of his employment, an employee must provide the Fund with details about his personal pension arrangements, including in particular:
 - a. name and address of his former employer;
 - b. amount of the vested termination benefit to be transferred for his account, his minimum BVG/LPP retirement savings capital and, if he is over 50, the amount of the vested termination benefit accrued at age 50;
 - c. if married, the vested termination benefit to which he would have been entitled at the time of marriage;
 - d. any amount that he may have withdrawn from the occupational benefits institution of a previous employer under the encouragement of home ownership scheme which was not fully repaid when the employment ended, particulars of the relevant residential property, and the date the withdrawal was received;

- e. any amount pledged under the encouragement of home ownership scheme, particulars of the relevant residential property, and the name of the pledgeholder;
 - f. the amounts and date of any voluntary purchases made in the last three years before joining the Fund.
2. Employees who were married on 1 January 1995 and who are unable to inform the Fund of the amount of their vested termination benefits accrued at the date of their marriage, shall notify the Fund of the first known vested termination benefit after 1 January 1995, indicating the reference date on which it was calculated.

Art. 7 Medical examination and exclusions

1. The Fund may require new employees to undergo a medical examination at the Fund's expense by a doctor designated by the Fund.
2. Based on the medical report, the Fund may decide to impose exclusions on health grounds with respect to disability and death benefits; such exclusions shall not apply to minimum BVG/LPP benefits. If a member becomes disabled or dies as a result of a medical condition covered by an exclusion while still in effect, the Fund's obligation to pay benefits shall be permanently reduced to the minimum BVG/LPP benefits.
3. The Fund shall arrive at a decision within 60 days of receiving the doctor's report, but no later than 180 days after the employee joins the Fund. Such decisions shall be communicated in writing to the person concerned. The validity of an exclusion may not exceed five years and the grounds for the exclusion shall be communicated to the member by the examining doctor.
4. If vested termination benefits are transferred to the Fund on behalf of a new member by the occupational benefits institution of a previous employer, the amount of Fund benefits deriving from such termination benefits may on no account be subject to exclusions other than those that may have been imposed by the previous occupational benefits institution; furthermore, the term of the exclusion may not exceed the residual period existing with the previous occupational benefits institution.
5. If the occupational benefits institution of the previous employer had imposed exclusions, only the medical advisor who had conducted the medical examination may, in agreement with the member, communicate the grounds for the exclusion to the doctor appointed by the Fund.

Art. 8 Categories of members

1. The Fund has the following categories of members;
 - a. members of the main plan are members whose reference salary within the meaning of Art. 13 is less than the maximum limit under Article 8(1) BVG/LPP (status 2022: CHF 86'040);
 - b. members of the supplemental plan are members whose reference salary within the meaning of Art. 13 exceeds the maximum limit under Article 8(1) BVG/LPP;
 - c. members of the bonus plan are all members insured under the main and the supplemental plans who receive a bonus, within the meaning of Art. 13, from the Company.
2. Change-overs to a different category shall be effective on the first of the month in which the relevant conditions are satisfied.

Art. 9 Entry transfer of vested termination benefits

1. New members who hold vested termination benefits with the occupational benefits institutions of their former employer must transfer these to the Fund.
2. Entry transfers of vested termination benefits shall be credited to members' individual accounts subject to the applicable regulatory limits (see Annex) in the following order: Account 1, Account 2 (only for members of the bonus plan), early retirement account.

Art. 10 End

1. Membership in the Fund shall end when a member's employment contract is terminated for any reason other than disability or retirement, but at the latest at a member's death.
2. For one month after the termination of his employment contract, but at the latest until he joins a new occupational benefits institution, the member shall remain insured with the Fund against death and disability risks. In this case, benefits shall correspond to those insured at the end of his membership in the Fund.
3. If the Fund is required to pay benefits under paragraph 2 above, and if the vested termination benefit has already been transferred, the Fund shall claim restitution thereof. If restitution is not forthcoming, the Fund shall reduce its benefits accordingly.

Art. 11 External insurance

1. In agreement with the Company, a member who works for the Mikron Group abroad on a basis which is presumed temporary shall be insured.
2. A member whose employment contract is terminated after he reaches the age of 58 and who does not join the occupational benefits institution of a new employer and is not entitled to maintained insurance within the meaning of Art. 12, may remain insured with the Fund's consent.
3. In the cases referred to in paragraphs 1 and 2, the terms and conditions of insurance shall be regulated in an agreement to be concluded between the member and the Fund. In this regard, the following shall apply:
 - a. retirement savings capital shall bear interest;
 - b. the pensionable salary shall be nil, and no contributions shall be levied;
 - c. a retirement pension supplemented by child's pensions payable on reaching retirement age, or for the corresponding retirement lump-sum capital;
 - d. instead of a spouse's pension and any child's pensions, the retirement savings capital shall be paid as a lump-sum death benefit. Payment of the lump-sum death benefit shall extinguish all claims against the Fund;
 - e. instead of a disability pension and any child's pensions, the retirement savings capital will be paid as a lump-sum disability benefit. Payment of the lump-sum disability benefit shall extinguish all claims of the member or his relatives against the Fund.

In the cases referred to in paragraphs 1 and 2, a member may terminate the insurance at any time provided no insurance benefits have become payable. Upon termination, the insurance shall expire and, once the termination payment is made, all claims of the member or his relatives against the Fund shall be extinguished.

4. If an employee does not pay any contributions to the Fund on grounds of his current earnings, the retirement savings capital accrued earlier with the Fund shall continue to bear interest. The employee shall remain insured for regulatory benefits based on his accrued retirement savings capital without paying further contributions. For the calculation of a possible disability pension, his last pensionable salary shall be set at nil.

Art. 12 Maintenance of insurance after termination of employment by the Company

1. A member age 58 or over whose employment contract is terminated by the Company, and who does not join the occupational benefits institution of a new employer, may remain insured with the Fund provided he applies in writing to maintain his insurance before the end of the notice period and provides proof that notice was given by the Company.

2. For the members referred to in paragraph 1, the insurance terms and conditions are defined in the application. In this regard, the following applies:
 - a. the retirement savings capital remains with the Fund and accrues interest;
 - b. the member may choose to maintain the whole insurance or only the risk insurance. If the member opts for whole insurance, he may subsequently apply in writing to maintain only the risk insurance;
 - c. the last pensionable salary shall serve as the reference base for the insurance and for the contribution payments. A member may apply for a lower salary to be insured;
 - d. the application for a lower insured salary or for a change to risk-only insurance must be made in writing by 30 November of the current year to take effect from the start of the new year;
 - e. in addition to his own contributions, the member is liable for the Company's contribution. Contributions are invoiced quarterly in advance. If recovery contributions are due, the member is only liable for the employee share.
3. Maintained coverage shall end if:
 - a. the member terminates the maintained insurance;
 - b. the Fund terminates the maintained insurance because the member is in arrears with his contribution payments. The member is deemed in arrears if he fails to transfer the contributions within 30 days of the invoice date;
 - c. the member reaches the normal retirement age or takes early retirement;
 - d. the member is entitled to a full disability pension. If the member is entitled to a partial disability pension, only the disability portion of the maintained insurance shall end;
 - e. the member dies before he reaches the normal retirement age;
 - f. the member joins a new occupational benefits institution and more than two-thirds of his vested termination benefit is transferred to such institution
4. If the member joins a new occupational benefits institution, the Fund shall transfer to the latter institution the vested termination benefit to the extent it can be applied to purchasing the full regulatory benefits. If less than two-thirds of the termination payment is transferred, the maintained insurance is continued and the contributory salary will be reduced proportionally to the ratio between the remaining termination benefit and the termination benefit transferred out.
5. If the insurance has been maintained for more than two years, retirement benefits are only payable as a pension; this does not apply to Account 2. The withdrawal or pledging of the vested termination benefit to finance the purchase of an own home is no longer permitted.

Funding

Art. 13 Salary definitions

1. A pensionable base salary (PS 1) shall be determined for members of the main and supplementary plans. The pensionable base salary shall correspond to the reference base salary (paragraph 2) less the regulatory co-ordination amount. The regulatory co-ordination amount shall correspond to 75% of the maximum AHV/AVS pension (status 2022: CHF 21'510). For part-time employees, the regulatory co-ordination amount shall be reduced pro rata the degree of employment. Pensionable salary 1 shall be at least equal to the minimum pensionable salary according to Article 8(2) BVG/LPP (status 2022: CHF 3'585).
2. The reference base salary shall equal:
 - a. for employees with a monthly salary: 13 times the base monthly salary;
 - b. for employees earning hourly wages or employed in regular shift work: the expected annual salary.
3. Moreover, for members of the bonus plan, a pensionable bonus salary (PS 2) shall be determined. This corresponds to the reference bonus (paragraph 4), up to maximum 200% of the monthly base salary.
4. The reference bonus corresponds to the contractual target bonus.
5. From 1 January after a member joins the Fund, the pensionable salary shall be recalculated every year based on a member's January salary. If the reference salary changes for most of the employees of an affiliated employer at any date other than 1 January, or if an individual member's salary changes by more than 5% in a calendar year, the pensionable salary shall be recalculated during the year.
6. If a member's reference salary falls temporarily as a result of an illness, accident, unemployment, maternity, paternity, care leave or similar circumstances, the pensionable salary shall be maintained, unless the member asks for it to be reduced, at least for the period during which the Company is obliged by law to continue paying the salary in accordance with Section 324a OR/CO, or for the duration of the maternity leave in accordance with Section 329f OR/CO, paternity leave in accordance with Section 329g OR/CO, or care leave in accordance with Art. 329i OR/CO.
7. If his reference salary is reduced for any reason other than those referred to paragraph 6, a member may, in agreement with the Fund, request that the existing pensionable salary be maintained temporarily but for two years at the most, provided the full contribution (the Company's and the employee's share) continues to be paid to the Fund.
8. The pensionable salaries shall not take into account any compensation for gainful activity performed in the service of third parties.
9. The pensionable salary shall not exceed the legal limit (status 2022: CHF 860'400). If a member has several pension arrangements, and the sum of all his AHV/AVS contributory salaries and income exceed this limit, he must inform the Fund about all his pension arrangements and the relevant pensionable salaries and insured income.

Art. 14 Retirement savings capital

1. A retirement savings capital shall be created for each member. It shall consist of the sum of the following individual accounts:
 - a. Account 1 (main plan and supplemental plan members): increased by savings credits from the pensionable base salary (PS 1); payable as a pension or lump-sum capital;
 - b. Account 2 (bonus plan members): increased by savings credits from the insured bonus (PS 2); payable as lump-sum capital or as a pension;
 - c. Early retirement account (all members): created for financing early retirement.
2. The individual accounts shall be credited with the following amounts, whereby the amounts shall be divided between the different accounts in accordance with the relevant provisions:
 - a. entry transfer of vested termination benefits from the occupational benefits institution of the former employer;
 - b. the member's voluntary purchases;
 - c. regulatory savings credits;
 - d. any allocations decided by the Pension Board;
 - e. interest accrued on the above amounts.
3. The individual accounts shall bear interest as follows:
 - a. entry transfers of vested termination benefits and voluntary purchases bear interest from the value date;
 - b. savings credits bear interest from 1 January after they fall due;
 - c. at the beginning of a calendar year, the Pension Board shall set the provisional interest rate applicable in the case of members leaving the Fund before 31.12;
 - d. at the end of the calendar year, the Pension Board shall set the definitive interest rate credited on the retirement savings capital of members insured with the Fund on 31.12 (including members leaving the Fund on 31.12);
 - e. the legal interest rate on the minimum BVG/LPP retirement savings capital shall in any event be guaranteed.

Art. 15 Savings credits

1. Depending on the applicable scale, the savings credits shall correspond to the following percentage of the pensionable salary:

BVG/LPP age	Scale A: main plan	Scale B: supplemental plan and bonus plan
17–19	0.0%	0.0%
20–24	5.0%	5.0%
25–34	9.0%	10.0%
35–44	14.0%	15.0%
45–54	19.5%	21.0%
55–64/65	22.5%	24.5%
64/65–70	14.0%	15.0%

2. Both scales shall be applied as follows:
 - a. main plan: scale A on the pensionable base salary (PS 1), credited to Account 1;
 - b. supplemental plan: scale B on the pensionable base salary (PS 1), credited to Account 1;
 - c. bonus plan: scale B on the insured bonus salary (PS 2), credited to Account 2.
3. As long as a member receives a disability pension from the Fund, his retirement savings capital shall be increased by the annual savings credits which he would have received if he had not been disabled; his last pensionable base salary (PS 1) shall be the reference basis. No further savings credits will be paid on the insured bonus salary (PS 2).

Art. 16 Contributions

1. A member's obligation to pay contributions shall start when he joins the Fund. It shall end when the member retires or leaves the Fund, but in any event when a disabled member becomes entitled to a contribution waiver.
2. The Company's obligation to pay contributions shall start and end at the same time as that of the member.
3. The Company shall deduct the member's contributions from his salary on a monthly basis and transfer them to the Fund with its own contributions.

4. For members of the main plan, the annual contribution shall correspond to the following percentage of their pensionable salary (PS 1):

BVG/LPP age	Savings contribution	Risk contribution	Cost-coverage contribution	Total contribution	Company's share	Member's contribution
17–19	0.00%	1.80%	0.60%	2.40%	1.20%	1.20%
20–24	5.00%	1.80%	0.60%	7.40%	3.70%	3.70%
25–34	9.00%	1.80%	0.60%	11.40%	5.70%	5.70%
35–44	14.00%	1.80%	0.60%	16.40%	8.20%	8.20%
45–54	19.50%	1.80%	0.60%	21.90%	10.95%	10.95%
55–64/65	22.50%	1.80%	0.60%	24.90%	12.45%	12.45%
64/65–70	14.00%	0.00%	0.60%	14.60%	7.30%	7.30%

5. For members of the supplemental plan, the annual contribution shall correspond to the following percentage of their pensionable salary (PS 1):

BVG/LPP age	Savings contribution	Risk contribution	Cost-coverage contribution	Total contribution	Company's share	Member's contribution
17–19	0.00%	1.80%	0.60%	2.40%	1.20%	1.20%
20–24	5.00%	1.80%	0.60%	7.40%	3.70%	3.70%
25–34	10.00%	1.80%	0.60%	12.40%	6.20%	6.20%
35–44	15.00%	1.80%	0.60%	17.40%	8.70%	8.70%
45–54	21.00%	1.80%	0.60%	23.40%	11.70%	11.70%
55–64/65	24.50%	1.80%	0.60%	26.90%	13.45%	13.45%
64/65–70	15.00%	0.00%	0.60%	15.60%	7.80%	7.80%

6. For members of the bonus plan, the annual contribution shall correspond to the following percentage of the insured bonus salary (PS 2)

BVG/LPP age	Savings contribution	Risk contribution	Cost-coverage contribution	Total contribution	Company's share	Member's contribution
17–19	0.00%	0.00%	0.60%	0.60%	0.30%	0.30%
20–24	5.00%	0.00%	0.60%	5.60%	2.80%	2.80%
25–34	10.00%	0.00%	0.60%	10.60%	5.30%	5.30%
35–44	15.00%	0.00%	0.60%	15.60%	7.80%	7.80%
45–54	21.00%	0.00%	0.60%	21.60%	10.80%	10.80%
55–64/65	24.50%	0.00%	0.60%	25.10%	12.55%	12.55%
64/65–70	15.00%	0.00%	0.60%	15.60%	7.80%	7.80%

7. The Company may make voluntary payments to constitute a reserve for the payment of the contributions for which it is liable. The contribution reserve shall be reported separately in the accounts and shall accrue interest at a reasonable rate.

Art. 17 Purchase of pension benefits

1. Active members may at any time increase their benefits coverage by making voluntary purchases.
2. Voluntary purchases may only be made after any outstanding withdrawals for the financing of home ownership have been repaid. Notwithstanding, members age 62 (men) or 61 (women) may make voluntary purchases provided that, together with any withdrawals, the purchases do not exceed the maximum limit under paragraph 3.
3. Voluntary purchases may not exceed the difference between the amounts on Account 1, Account 2 and the early retirement account on the one hand, and the regulatory maximum amounts according to the Annex on the other.
4. Any vested termination benefits held by a member outside the Fund shall be deducted from the regulatory maximum amount. Moreover, any pillar 3a pension assets deriving from self-employed activities shall be deducted insofar as they exceed the maximum possible 3a assets for non-self-employed activities (Article 60a(2) BVV2/OPP2). Members moving to Switzerland from abroad who have never been members of an occupational benefits institution in Switzerland shall moreover be subject to the restriction in Article 60b BVV2/OPP2.
5. After a member reaches normal retirement age, purchases may only be made within the limits of the purchase shortfall that existed at the normal retirement age.
6. Benefits deriving from a voluntary purchase may not be paid in the form of lump-sum capital for at least 3 years after the date of the corresponding purchase.
7. For members who have reached early retirement age, the maximum regulatory amount of the early retirement account shall be computed assuming immediate retirement.
8. Members who have reached early retirement age and whose benefits, assuming immediate retirement, exceed 105% of the benefits target at normal retirement age, shall no longer earn interest on their retirement savings capital, and no further savings credits shall be granted or savings contributions levied.
9. If the Company funded all or a portion of a member's entry transfer, the Fund may deduct the corresponding amount from the termination payment in accordance with Art. 7 FZG/LFLP.

Benefits

General

Art. 18 Obligation to disclose information and to notify

1. The Company, the active members and pensioners, and all other persons entitled to benefits must inform the Fund of any material facts affecting the insurance.
2. If benefits are in payment, the member, or the beneficiaries, have a special obligation to provide true and accurate information concerning any other income.
3. The Fund reserves the right to suspend payment of benefits if a member or a beneficiary does not comply with his obligation to disclose information and to notify.

Art. 19 Payment of benefits

1. Fund benefits shall be payable as follows:
 - a. pensions: monthly, at the start of each month;
 - b. lump-sum benefits: within 30 days of falling due, but not before the beneficiaries have been identified with certainty;
 - c. vested termination benefits: on the last day of employment.
2. Default interest shall be payable:
 - a. in the case of pension payments, from the date debt collection proceedings are filed or legal proceedings are instituted. The default interest rate shall be the minimum BVG/LPP rate;
 - b. in the case of lump-sum payments, from the due date. The default interest rate shall be the minimum BVG/LPP rate;
 - c. in the case of vested termination benefits, 30 days after the receipt of all material information, but at the earliest when the member leaves the Fund. The default interest rate shall be the minimum BVG/LPP rate plus one percent.
3. Where the reference annual disability or retirement pension is less than 1/20th of the BVG/LPP co-ordination amount, a pension shall be replaced by an equivalent lump-sum settlement, calculated according to actuarial principles.
4. Fund benefits are payable at the Fund's registered office. They shall be paid in Switzerland, to the address specified by the beneficiary, generally to a bank or post office account. Restrictions imposed by international conventions may apply.
5. Any amounts or benefits improperly paid or drawn must be repaid. Repayment may be waived where the beneficiary acted in good faith and repayment would cause hardship.
6. If the Fund is required to pay death and disability benefits after it has transferred the termination payment to the new pension plan or vested benefits institution, it shall claim restitution to the extent necessary to cover the payment of the death and disability benefits. Failing restitution, the Fund shall reduce the survivor and disability benefits.

7. If the AHV/IV/AVS/AI reduces, withdraws, or denies benefits on the grounds that the death or disability of a member was caused through his own gross negligence, or because the member refuses rehabilitation measures, the Pension Board may reduce Fund benefits. The reduction may not, however, exceed the measures imposed by the AHV/IV/AVS/AI.
8. For members with an early retirement account, benefits shall be limited to 105% of the regulatory benefit target. Any remaining balance shall vest with the Fund
9. If the Fund receives an official notice informing it that a member has failed to meet his maintenance obligations, it shall only grant lump-sum and cash payments, and withdrawals and pledges in connection with the encouragement of home ownership, within the limits of Article 40 BVG/LPP.

Art. 20 Excess benefits in case of disability and death

1. The benefits payable by the Fund shall be reduced if, combined with other qualifying income, they exceed 90% of the gross annual salary that the member can be presumed to have lost (including child benefits). However, retirement benefits shall only be reduced if they supersede disability benefits; in this case, the salary presumed lost shall be the salary immediately before normal retirement age.
2. The following third-party benefits shall be taken into account:
 - a. benefits from the Federal Retirement and Survivors' Insurance and the Federal Disability Insurance (AVS/AHV and AI/IV benefits);
 - b. benefits under the Federal Act on Accident Insurance;
 - c. benefits from the Federal Military Insurance;
 - d. benefits from other insurance and occupational benefits institutions that were fully or partially funded by the Company;
 - e. foreign social security benefits;
 - f. benefits from vested benefits institutions and the Substitute Occupational Benefit Institution;
 - g. any salary or replacement salary payments;
 - h. income earned by a partially or totally disabled member, or the income which he could still earn from work that could reasonably be required of him, except for the additional income earned during rehabilitation measures prescribed by the IV/AI.
3. Helplessness allowances and personal injury indemnities shall not be taken into account. Benefits payable to the surviving spouse and orphans shall be cumulative.
4. The Fund may not compensate any benefits reduced or denied by the accident insurance or military insurance relying on:
 - a. Article 25 BVV2/OPP2 (intent, misdemeanour); and
 - b. Article 20(2ter) and (2quater) UVG/LAA, and Article 47(1) MVG/LAM (reaching retirement age).

This paragraph shall apply by analogy to foreign insurance benefits.

5. If benefits are reduced in connection with a divorce or the encouragement of home ownership scheme, overinsurance shall be calculated based on the unreduced benefits.
6. For the purpose of calculating overinsurance, lump-sum benefits shall be converted into pensions

in accordance with the Fund's actuarial tables.

7. If the Fund's benefits are reduced, they shall all be reduced in the same proportion.
8. The reduction shall be reviewed when there is a material change in circumstances.
9. Any portion of the insured benefits that is not paid shall vest with the Fund.

Art. 21 Claims against a liable third party

1. The Fund may require a disabled member or the survivors of a deceased member to assign their rights against third parties who are liable for the disability or death, up to the amount of the benefits payable by the Fund.
2. The Fund may suspend payments of benefits until it receives the assignment in accordance with paragraph 1.

Art. 22 Assignment, pledging and set-off

1. Benefits payable by the Fund may not be assigned or pledged before they are due, subject to the provisions of these Regulations governing pledging under the encouragement of home ownership scheme.
2. The claim to benefits may only be offset against claims assigned by the Company to the Fund if they concern contributions that were not deducted from the salary.
3. Transactions that are inconsistent with paragraphs 1 and 2 shall be null and void.

Art. 23 Statute of limitations

1. Articles 35a(2) and 41 BVG/LPP on the statute of limitations shall apply.

Art. 24 Pension adjustments

1. Within the limits of the Fund's financial capacity, retirement, disability and survivors' pensions may be adjusted. Each year, the Pension Board shall decide whether and to what extent pensions should be adjusted taking into account the financial capabilities of the Fund. It shall make known its decision in the annual report or financial statements.

Retirement benefits

Art. 25 Entitlement to retirement benefits

1. In principle, members shall be entitled to a retirement pension on reaching normal retirement age.
2. If a member terminates his employment contract within 5 years of the normal retirement age, he shall be entitled to retirement benefits unless he asks for his vested termination benefit to be transferred to the occupational benefits institution of his new employer or to a vested benefits institution. Art. 12 is reserved.
3. Active members who continue to be gainfully employed with the Company after reaching normal retirement age may apply to maintain their coverage with the Fund. The notice period for applying for continued coverage is 3 months. Continued coverage shall cease when the member definitively gives up gainful employment, but at the latest when he turns 70.
4. The following provisions shall apply during the period of continued coverage:
 - a. individual accounts will continue to be kept and to bear interest;
 - b. only savings and cost-coverage contributions shall be levied and retirement credits shall continue to be added to the retirement savings capital;
 - c. disability risks shall no longer be insured;
 - d. the insured death benefits shall correspond to those of an active member.
5. Active members who have reached early retirement age and whose reference base salary is reduced may apply for partial retirement. The notice period for partial retirement is 3 months. The amount of the partial retirement benefit shall be calculated by analogy with the full retirement pension. The available retirement savings capital shall be reduced by the amount necessary for funding partial retirement, and shall then continue to be increased. Partial retirement cannot be reversed. Retirement benefits may be drawn as a lump sum for no more than two partial retirement steps.
6. Moreover, the following rules shall apply to partial retirement:
 - a. the degree of partial retirement shall correspond to the reduction in reference salary. The latter consists of the base salary and the bonus salary.
 - b. The first reduction must be of at least 25%.
 - c. Each subsequent reduction must be of at least 20%. No more than two partial retirement steps are permitted.
 - d. If the residual degree of employment is less than 20%, the member shall take full retirement.
 - e. A member age 58 or over whose insurance has been maintained in accordance with Art. 12 shall be entitled to partial retirement benefits in the same proportion.
7. The notice period under this Article may, in duly justified cases, be shortened or suspended in the member's favour. If the employment contract is terminated by the Company, the notice period shall end 30 days after the member receives his notice.

Art. 26 Retirement benefits

1. Retirement benefits shall correspond to the amounts available on the individual accounts.
2. On retirement, the amounts in Account 1 and the early retirement account shall be converted into a lifelong pension. The following conversion rates are applicable (age shall be calculated exactly to the month, and intermediate values shall be linearly interpolated):

Age Women	Age Men	Conversion rate
59	60	4.25%
60	61	4.38%
61	62	4.51%
62	63	4.64%
63	64	4.77%
64	65	4.90%
65	66	5.07%
66	67	5.24%
67	68	5.41%
68	69	5.58%
69	70	5.75%
70	–	5.92%

3. A member may apply to receive all or a portion of Account 1 and the early retirement account as a single lump-sum settlement. In that case, the following shall apply:
 - a. the notice period for a lump-sum settlement is 3 months;
 - b. disabled members may only draw Account 1 in the form of a pension.
4. The amount on Account 2 shall be paid as a single lump-sum settlement. The member may apply to convert the amounts in Account 2 and the early retirement account into a lifelong pension at retirement. The conversion rate at the normal retirement age of 64 (women) or 65 (men) is currently 4.60%. In the event of early retirement, this rate shall be reduced by 0.13% per year before the normal retirement age; if insurance is maintained after the normal retirement age, the rate is increased by 0.17% per year. The notice period for a retirement pension is three months.
5. Married members must have their spouse's consent for a lump-sum payment.
6. The entitlement to retirement benefits shall start on the first of the month following the end of employment (normal and early retirement), after a reduction in the base salary (partial retirement), or after the end of the period of continued coverage (deferred retirement). If retirement benefits are drawn as a pension, the entitlement to a retirement pension shall end at the end of the month coinciding with the pensioner's death.

Art. 27 AHV/AVS bridge pension

1. Active members who retire before the normal AHV/AVS retirement age may apply to receive a temporary AHV/AVS bridge pension. In case of partial retirement, members shall be entitled to the corresponding partial pension. The notice period for an AHV/AVS bridge pension shall be 3 months.
2. The AHV/AVS bridge pension shall not exceed the maximum AHV/AVS retirement pension and shall be paid at the longest until the member is entitled to a normal AHV/AVS pension or an IV/AI pension.
3. The cost of the AHV/AVS bridge pension shall be calculated in accordance with the table in the Annex and charged to the member's early retirement account, or his Account 1 or 2, as the case may be. Accordingly, payment of an AHV/AVS bridge pension results in a reduction in the retirement benefits and other benefits calculated on the basis of these accounts.

Disability benefits**Art. 28 Entitlement to disability benefits**

1. A member who is found to be disabled by the IV/AI will be recognised as disabled by the Fund from the same date, provided that he was insured with the Fund at the onset of the incapacity to work, the cause of which led to his disability.
2. The entitlement to disability benefits from the Fund shall begin and end on the same day as the entitlement to an IV/AI pension, but no later than the normal retirement date. From that date, the member shall be entitled to a retirement pension of the same amount.
3. No disability pension shall be disbursed by the Fund as long as the member receives his salary or indemnities in lieu of a salary, provided, however, that such indemnities amount to at least 80% of the salary and were funded 50% or more by the Company.
4. If a change in a member's degree of disability results in a change in his IV/AI pension, the Fund shall adjust the member's disability pension accordingly.

Art. 29 Amount of the full disability benefits

1. The whole annual disability pension shall correspond to the projected retirement savings capital on Account 1, multiplied by the conversion rate applicable at the normal retirement age. The projected retirement savings capital shall correspond to the amount available on the date the disability is recognised, increased by the savings credits with interest which the member would have been granted on his pensionable base salary (PS 1) if he had worked until then. The projection rate is 2.0%.
2. In addition to the disability pension, disabled members shall be entitled to the amounts, if any, on Account 2 and the early retirement account.
3. Moreover, disabled members shall be entitled to a contribution waiver. For the term of the contribution waiver, savings credits on the pensionable base salary (PS 1) shall continue to be paid to

Account 1. The last pensionable base salary (PS 1) shall be authoritative. The Fund shall bear the cost of the contribution waiver.

4. This Article refers to full benefits. Depending on the IV/AI degree of disability, disabled members shall be entitled to the following percentages of the full benefits:
from a degree of disability of 0% up to 49%, the following percentage shares apply:

IV/AI degree of disability	Percentage share in % of a whole pension	Percentage of residual degree of employment
Unter 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%
48%	45.0%	55.0%
49%	47.5%	52.5%

from a degree of disability of 50% and up to 69%, the percentage share corresponds to the degree of disability. The percentage rate of the residual degree of activity corresponds to the difference between 100% and the percentage pension share;
for a degree of disability over 70%, members are entitled to a whole disability pension. The percentage of the residual degree of activity is 0%.

5. Married members must obtain their spouse's consent for a lump-sum payment.

Art. 30 Temporary continued coverage and maintained entitlement to benefits

1. Insurance coverage and the entitlement to benefits shall be maintained:
 - a. for 3 years, to the extent the member participated in rehabilitation measures before his IV/AI pension was reduced or terminated, or if his pension was reduced or terminated as a result of his return to gainful employment or of an increase in his degree of employment; or
 - b. as long as the member receives transition payments from the IV/AI.
2. During the term of continued coverage and maintained entitlement to benefits, the Fund may reduce the disability pension in line with the reduction in the member's degree of disability provided and to the extent, however, that the reduction is compensated by additional income received by the member.
3. The final provision of the IVG/LAI Amendment of 18 March 2011 may apply.

Surviving spouse/partner's pension

Art. 31 Entitlement to a surviving spouse's pension

1. At the death of a married member, the surviving spouse shall be entitled to a pension from the first day of the month following the member's death, but not before the entitlement to a full salary ends, provided that:
 - a. he has to support one or more children, or
 - b. he has reached age 45 and the marriage lasted at least 5 years.
2. The spouse's pension shall be payable until the end of the month in which the beneficiary dies or remarries.

Art. 32 Amount of spouse's pension

1. The spouse's annual pension shall correspond to:
 - a. if the deceased was an active member: 60% of the insured annual disability pension;
 - b. if the deceased was disabled or retired: 60% of the annual disability or retirement pension in payment at his death.
2. Notwithstanding paragraph 1, if the surviving spouse is more than 15 years younger than the deceased spouse, the annual spouse's pension shall be reduced by 0.2% for each month exceeding the 15 years' age difference. However, the surviving spouse shall be at least entitled to the minimum BVG/LPP spouse's pension.

Art. 33 Entitlement to a partner's pension

1. Subject to analogous conditions and reductions as for the surviving spouse, the surviving partner (of either gender) shall be entitled to a survivor's pension.
2. The partner shall be entitled to the same pension as the surviving spouse provided that:
 - a. the member and the surviving partner were not married and there are no legal grounds (Section 94 et seq. ZGB/CC), other than gender, preventing a marriage, and there is no step-child relationship between them (Sections 951) and (2) ZGB/CC);
 - b. the partner is not the recipient of a surviving spouse's or partner's pension from a 2nd pillar occupational benefits institution;
 - c. the partner is age 45 or over and had been verifiably co-habiting with the member in a permanent and exclusive relationship as a couple without interruption for at least 5 years immediately prior to the member's death, or was co-habiting with the member at the member's death and is responsible for the maintenance of one or more of their children entitled to a regulatory orphan's pension.
3. The surviving partner must claim his entitlement in writing from the Fund within 6 months of the member's death. Partners of married members are not entitled to a surviving partner's pension.
4. In case of an insured event, the Fund shall verify whether the conditions for entitlement to a partner's pension are satisfied.

5. At the death of a retirement pensioner, his surviving partner shall only be entitled to a surviving partner's pension if the conditions were already satisfied before retirement (except for the minimum 5-year period).
6. The entitlement to a surviving partner's pension shall end when the beneficiary marries, enters into a new partnership or dies.

Art. 34 Amount of the partner's pension

1. The partner's pension shall correspond to the surviving spouse's pension.
2. Notwithstanding paragraph 1, if the surviving partner is more than 15 years younger than the deceased member, the annual partner's pension shall be reduced by 0.2% for each month exceeding the 15 years' age difference. However, the surviving partner shall be at least entitled to the minimum BVG/LPP spouse's pension.

Art. 35 Remarriage of the surviving spouse or partner

1. If the surviving spouse or partner marries, he shall be entitled to a single lump-sum payment corresponding to 3 annual surviving spouse or partner's pensions in full and final settlement of all his claims against the Fund.

Art. 36 Divorced spouse's pension

1. At the death of a divorced member, his divorced spouse shall be entitled to the minimum legal BVG/LPP benefits to the extent and insofar as the relevant criteria are satisfied.

Child's pension

Art. 37 Beneficiaries

1. A member who receives a disability or retirement pension from the Fund shall be entitled to a child's pension for each of his children as defined in these Regulations.
2. In the event of a member's death, each of his children, as defined in these Regulations, shall be entitled to a child's pension.

Art. 38 Children

1. The following qualify as a member's children:
 - a. children from a marriage contracted with the member;
 - b. children whose filiation with the member is by birth or adoption, or is based on marriage, recognition or a court decision;
 - c. foster children who were dependent on the member at the time of his death or at the start of his entitlement to a disability or retirement pension;
 - d. by a decision of the Pension Board, children who are dependent on the member (or who were dependent at his death) to a significant extent.

Art. 39 Entitlement to a child's pension

1. Entitlement to a child's pension shall start at the same time as the payment of a disability or retirement pension, or on the first of the month after the member's death, but not before the end of the continued payment of a full salary. Entitlement shall end at the end of the month coinciding with the child's 18th birthday.
2. In the case of children who are studying, training as apprentices or who are at least 70% disabled, entitlement to a child's pension shall expire upon completion of the course of study or apprenticeship or at the end of the disability, but no later than the end of the month in which the child reaches the age of 25.
3. If a child entitled to a child's pension dies, the entitlement to a child's pension shall expire at the end of the month coinciding with his death.

Art. 40 Amount of the child's pension

1. The amount of the child's pension shall correspond to:
 - a. in the case of a disabled or retired member: 20% of the Fund's insured annual disability or retirement pension;
 - b. if the deceased was an active member: 20% of the insured annual disability pension at his death;
 - c. if the deceased was disabled or retired: 20% of the annual disability or retirement pension in payment at his death.
2. Children who are orphans of both parents shall be entitled to a child's pension of double the amount.

Lump-sum death benefit**Art. 41 Entitlement to a lump-sum death benefit**

1. At the death of an active member, the Fund shall pay the beneficiaries a lump-sum death benefit in accordance with paragraph 2.
2. Irrespective of the law of succession, the survivors of the deceased member shall be entitled to the lump-sum death benefit in the following order:

Category A:

- a. the surviving spouse who does not qualify for a spouse's pension;
- b. failing him: the surviving partner who had verifiably co-habited with the deceased member in a permanent and exclusive relationship as a couple without interruption for at least 5 years immediately prior to the member's death, or who shared a common life and was co-habiting with the member at the member's death and is responsible for the maintenance of one or more of their children entitled to a regulatory orphan's pension;
- c. failing him: the member's children entitled to a pension;
- d. failing them: persons to whom the deceased member provided substantial support. Failing any beneficiaries in category A:

Category B:

- a. children who are not entitled to a child's pension;
- b. failing them: the parents;
- c. failing them: brothers and sisters.

If there are several beneficiaries, the lump-sum death benefit shall be divided among them in equal shares.

3. A member may change the order of beneficiaries within the same category and/or decide on a different distribution of the lump-sum benefit between several beneficiaries of the same category by written notification to the Fund.

The order of the categories (A and B) may not be changed.

4. If the Fund has not received a written statement changing the order of beneficiaries or the distribution of the lump-sum death benefit in accordance with paragraph 3, the general rule for beneficiaries in paragraph 2 shall apply.
5. Failing such a statement, beneficiaries must assert their claims vis à vis the Fund within 6 months of the member's death. They must show that they meet the required conditions. If there are no beneficiaries within the meaning of this Article, the amount of the lump-sum death benefit shall vest with the Fund.

Art. 42 Amount of the lump-sum death benefit

1. The lump-sum death benefit shall correspond to the following amount:
 - a. if there is a claim to a spouse's or partner's pension from the Fund: the amount on Account 2 and the early retirement account at the end of the employment contract;
 - b. if there is an entitlement to a spouse's or partner's pension from the Fund but the spouse does not satisfy the requirements under Article 31, or the partner those under Article 33, as the case may be: the available retirement savings capital at the end of the employment contract;
 - c. otherwise: the available retirement savings capital at the end of the employment contract.
2. The child's pensions payable until the child's 18th or 25th birthday shall be deducted from the lump-sum death benefit.

Divorce

Art. 43 General

1. The Fund shall only enforce the decrees absolute of Swiss courts. It shall in any event grant the minimum legal benefits in accordance with the LPP/BVG and LFLP/FZG.
2. In the event of a divorce, the Fund shall provide the member or the court, at his or its request, with the following information:
 - a. the amount of the reference pension assets for the calculation of the termination payment to be divided;
 - b. the percentage of the BVG/LPP minimum retirement savings capital in the total retirement savings capital;
 - c. if any withdrawals of the vested termination benefit have been made under the encouragement of home ownership scheme, and the amount of such withdrawals, if any;
 - d. the amount of the termination payment on the date of any withdrawal;
 - e. if the vested termination benefit or pension benefits have been pledged, and the amount pledged;
 - f. the anticipated amount of the retirement pension;
 - g. if any lump-sum settlements have been paid;
 - h. the amount of the disability or retirement pension;
 - i. if and by what amount a disability pension has been reduced, whether it was reduced on the ground of an overlap with disability benefits from the accident or military insurance and, in that case, whether it was reduced even without an entitlement to child's pensions;
 - j. the amount of the termination payment payable to the recipient of a disability pension after the end of the disability pension;
 - k. the reduction in the disability pension in accordance with Article 24(5) BVG/LPP;
 - l. all other necessary information for pension-sharing purposes.
3. At the request of the member or the court, the Fund shall examine a pension-sharing proposal and express its opinion in writing (feasibility statement).

Art. 44 Member's liability under a pension-sharing order

1. If an active member is liable under a pension-sharing order, the Fund shall reduce its pension benefits as follows:
 - a. the regulatory retirement savings capital shall be reduced by the amount decided by the court; the individual accounts will be reduced in the following order: early retirement account, Account 2, Account 1; this results in a reduction of all the pension benefits determined on the basis of these accounts; all the member's other accounts held with the Fund (minimum BVG/LPP retirement savings capital, entry transfers of vested termination benefits, purchases and savings contributions) shall also be reduced proportionately (with the ratio between the vested termination benefit before and the vested termination benefit after the pension-sharing order);

- b. if an active member retires before the divorce proceedings are completed, the Fund shall reduce the amounts payable under the pension-sharing order by the amount of any excess benefits paid in the meantime, whereby the claims of both spouses shall be reduced in equal proportions.
2. If a disabled member is liable under a pension-sharing order, the Fund shall reduce its pension benefits as follows:
 - a. the disability pension in payment shall be reduced by deducting the amount decided by the court from the originally available retirement savings capital, and then recalculating the disability pension; the credit interest rate for the retirement savings capital and the conversion rate shall be those applicable at the start of the entitlement to the disability benefits;
 - b. Account 1, which is passively maintained, shall also be reduced by the amount decided by the court; all the member's other individual amounts (minimum BVG/LPP retirement savings capital, entry transfers of vested termination benefits, purchases and savings contributions) shall be reduced in the same proportion;
 - c. the waivers and any disabled member's child's pensions in payment shall remain unchanged; any future disabled member's child's pensions will be determined based on the reduced disability pension.
3. If the retirement pensioner (including former recipients of a disability pension) is liable under a pension-sharing order, the Fund shall reduce his pension benefits in the following manner:
 - a. the retirement pension in payment shall be reduced by the amount decided by the court; the reduction in pension shall be converted into a lifelong pension in accordance with Article 19h FZV/OLP which the Fund shall disburse in favour of the beneficiary;
 - b. the reduction in retirement pension shall not affect any retired member's child's pensions in payment, or any orphan's pensions superseding such child's pensions; however, any new retired member's child's and orphan's pensions shall be determined on the basis of the reduced retirement pension.
4. Active and partially disabled members whose retirement savings are reduced as a result of a divorce may increase the amount of their retirement savings at any time through personal purchases. In that case, the regulatory purchase restrictions shall not apply. Such purchases may not, however, exceed the amount transferred in connection with the divorce. Fully disabled members and retirement pensioners cannot make voluntary purchases to increase the amount of the retirement pension that was reduced in the framework of a divorce.
5. The pension-sharing benefit (lump sum or pension) shall as a rule be transferred to the beneficiary's occupational benefits institution or, if he has none, to a vested benefits institution. In this regard, the following shall apply:
 - a. from the age of 58, the pension-sharing amount shall be paid directly to the beneficiary spouse at his request;
 - b. from the age of 64 (women) or 65 (men), the pension-sharing amount shall be paid directly to the beneficiary, unless the beneficiary asks for it to be transferred to his occupational benefits institution and provided the latter accepts such a buy-in.

- c. At the request of the beneficiary spouse, the divorce pension shall be replaced by a single lump-sum settlement calculated in accordance with Article 19h FZV/OLP.

Art. 45 Pension-sharing order in favour of a member

1. If an active or disabled member is the beneficiary of a pension-sharing order (lump-sum or pension), the transferred benefits shall be allocated in the same manner as an entry transfer of vested termination benefits. The relevant regulatory provisions shall apply by analogy. The minimum LPP/BVG retirement savings capital shall be increased if and to the extent that the corresponding amount is received.
2. If a retired member is the beneficiary of a pension-sharing order, the corresponding benefit shall be disbursed directly to him and shall not affect the benefits under these Regulations.

Vested termination benefit

Art. 46 Entitlement to a vested termination benefit

1. Members whose employment contract is terminated for any reason other than retirement, disability or death shall be entitled to a vested termination benefit.
2. Members whose employment contract is terminated within 5 years of the normal retirement age may only apply for a transfer of their vested retirement benefits, if the vested termination benefit is transferred to the occupational benefits institution of a new employer or if they are unemployed.
3. The vested termination benefit shall be payable at the end of the employment relationship. From that date, it shall bear interest at the minimum BVG/LPP interest rate. If the Fund does not transfer the benefit within 30 days of receiving all the necessary information, default interest shall be due from that date.

Art. 47 Amount of vested termination benefit

1. The amount of the vested termination benefit shall be equal to the member's available retirement savings capital on the last day of employment.
2. It shall, however, be at least equal to the amount calculated in accordance with Article 17 FZG/LFLP. This consists of the following two amounts:
 - a. the sum of the member's purchases (entry transfers of vested termination benefits and voluntary purchases) with interest; and
 - b. the member's savings contributions with interest, plus an additional 4% per year for each year over age 20 (up to a maximum of 100%). In the case of maintained insurance under Art. 12, only the member's share of the savings contributions is taken into account.
3. For the purpose of paragraph 2, the interest rate shall be the minimum BVG/LPP interest rate. In case of underfunding, the applicable interest rate shall be that credited to retirement savings capital.

Art. 48 Allocation of vested termination benefit

1. The Company shall notify the Fund promptly upon termination of an employment contract, indicating whether termination was due to health reasons. It shall also communicate the member's address to the Fund or, if that is not possible, the member's AHV/AVS number.
2. The Fund shall inform the member of the amount of his vested termination benefit, asking him for the necessary transfer information in accordance with paragraphs 3 and 4.
3. If the outgoing member is hired by a new employer, the vested termination benefit shall be transferred to the occupational benefits institution of the new employer in accordance with the member's instructions.
4. If the member is not hired by a new employer, he may choose between subscribing a vested benefits policy and opening a vested benefits account.
5. If the Member fails to provide the required information within the set time limit, the Fund shall transfer the vested termination benefit to the Substitute Occupational Benefit Institution no sooner than 6 months but no later than 2 years after termination of employment.

Art. 49 Cash payment

1. A member may apply for the vested termination benefits to be paid in cash if:
 - a. he is leaving Switzerland permanently, subject to any restrictions on cash payments imposed by international conventions;
 - b. he becomes self-employed and is no longer subject to BVG/LPP mandatory coverage;
 - c. the vested termination benefit is less than the member's annual contribution on the last day of employment.
2. In the case of married members, a cash payment may only be made with the written consent of the spouse. If such consent cannot be obtained, or is unreasonably withheld, the member may turn to the court.
3. The Pension Board may request any proof it deems necessary, and delay payment pending receipt of such proof.

Encouragement of home ownership

Art. 50 Withdrawal

1. Active members may withdraw pension assets to finance the purchase of a home for their own use up to 3 years before normal retirement age. The member must submit the requisite documentation.
2. Pension assets may be used to purchase or build a residential property, to acquire co-ownership in a residential property, or to repay mortgage loans.
3. Withdrawals shall be subject to the written consent of the spouse.
4. The full amount of the vested termination benefit may be withdrawn up to the age of 50. Thereafter, no more than half of the vested termination benefit may be withdrawn, but at least

the amount of the vested termination benefit to which the member was entitled at age 50.

5. The minimum withdrawal shall be CHF 20'000. Members may only apply for a withdrawal once every five years.
6. If the conditions for a withdrawal are satisfied, the Fund shall have 6 months in which to make payment. In case of underfunding, withdrawals for the repayment of mortgages may be deferred, reduced or refused altogether; the Fund shall inform members whose application for a withdrawal has been deferred, reduced or refused about the duration and scope of the measure.
7. A withdrawal reduces the available retirement savings capital, and the benefits deriving therefrom, whereby the early retirement account shall be reduced first, then Account 2 and finally Account 1. The minimum BVG/LPP retirement savings capital and all the member's other individual accounts shall be reduced proportionately.
8. A member may repay the amount withdrawn for financing the purchase of an own home at any time, but not later than 3 years before the normal retirement date, provided he does not receive early retirement benefits from the Fund, or until the occurrence of another insured event, or until the vested termination benefit is paid in cash. The minimum repayment amount is CHF 20'000.
9. The member must repay the amount withdrawn if the property is sold, or if rights which are economically equivalent to a sale are granted on the property. Heirs must repay the amount withdrawn if no benefits are payable by the Fund at the member's death.
10. The amount repaid shall be allocated to the purchase of benefits.
11. Withdrawals are taxable as lump-sum pension benefits. In case of repayment of the withdrawal, the taxpayer may apply for a refund of the taxes paid. However, such repayments are not deductible from the member's taxable income.
12. The Federal Act on the use of pension assets for the encouragement of home ownership shall apply in all other respects.

Art. 51 Pledging

1. An active member may pledge his pension assets and/or entitlement to early retirement benefits to finance the purchase of his own home up to 3 years before the normal retirement age.
2. The pension assets may be used to acquire or build a residential property or to acquire co-ownership of a residential property.
3. A pledge may only be made with the written consent of the spouse.
4. The full amount of the vested termination benefit may be pledged up to the age of 50. Thereafter, no more than half of the vested termination benefit may be pledged, but at least the amount of the vested termination benefit to which the member was entitled at age 50.
5. To be valid, the pledge must be notified to the Fund in writing.
6. Cash payments, payment of pension benefits, and payments made in connection with a divorce shall be subject to the written consent of the pledgeholder.
7. If the pledge is enforced, the provisions governing withdrawals shall apply by analogy.
8. The Federal Act on the use of pension assets for the encouragement of home ownership shall apply in all other respects.

Transitional and final provisions

Transitional provisions

Art. 52 Risk benefits

1. Survivor benefits shall be in accordance with the Regulations applicable at the occurrence of the insured event.
2. Disability benefits shall be in accordance with the Regulations applicable at the onset of the insured event (i.e. the start of the entitlement to an IV/AI pension). For the recalculation of excess benefits, however, the Regulations applicable at the recalculation date shall apply. The retirement benefits of disabled members shall be in accordance with the Regulations applicable on the date the member reaches normal retirement age.

Art. 53 Transitional provisions

1. The active and disabled members insured with the Fund on 1 January 2022, and members who retire on 1 January 2022, are entitled to a special one-off allocation, subject to the following:
 - a. For the retirement account, within the meaning of Article 14 of these Regulations, the special allocation corresponds to 6.12% of the available assets on Account 1, Account 2, and the early retirement account.
 - b. The reference basis is the amount on Account 1, Account 2, and the early retirement account on 31 December 2021. However, voluntary purchases and repayments of withdrawals under the encouragement of home ownership scheme made since 30 June 2021 shall not be taken into account.
 - c. For active and disabled members, the special allocation will be credited proportionally to Account 1, Account 2, and the early retirement account.
 - d. For members who retire on 1 January 2022, the special allocation will be credited proportionally to Account 1, Account 2 and the early retirement account on 1 January 2022, and shall be taken into account in the amount of retirement benefits for the purposes of Article 26 of these Regulations.

Art. 54 Transitional provisions to Article 29(4) effective from 1 January 2022

1. For recipients of a disability pension whose pension entitlement started before 1 January 2022 and who were age 55 or over on 1 January 2022, the existing Regulations apply.
2. For the recipients of a disability pension whose pension entitlement started before 1 January 2022 and who had not yet reached the age of 55 on 1 January 2022, the existing pension entitlement shall remain valid until there is a change in the degree of disability under Article 17(1) ATSG/LPGA. The existing pension entitlement shall remain valid even after a change under Art. 17(1) ATSG/LPGA if the application of Art. 29(4) of these Regulations results in a reduction in the existing pension entitlement following an increase in the degree of disability, or in an increase in the existing pension entitlement following a reduction in the degree of disability.
3. For recipients of a disability pension whose pension entitlement started before 1 January 2022 and who have not yet reached the age of 30, the provisions on pension entitlement under Art.

29(4) of these Regulations shall apply from 1 January 2032 at the latest. If the amount of the disability pension falls below the existing amount, the recipient of the disability pension shall be granted the existing pension amount until there is a change in the degree of disability under Art. 17(1) ATSG/LPGA.

4. For the duration of the provisionally maintained insurance in accordance with Art. 30 of these Regulations, the application of Art. 29(4) shall be deferred.

Final provisions

Art. 55 Information

1. Each member shall receive an insurance certificate from the Fund on joining the Fund, whenever there is a change in his conditions of insurance, and in case of marriage, but in any event at least once a year.
2. The insurance certificate shall contain information about the member's individual insurance conditions, and particularly on the following amounts: insured benefits, pensionable salary, contributions, and vested termination benefit. In case of discrepancy between the insurance certificate and these Regulations, the Regulations shall take precedence.
3. At least once a year, the Fund shall inform each member, in an appropriate form, about the Fund's organisation and funding, and the composition of the Pension Board.
4. The Fund will send members at their request a copy of the annual report and financial statements and inform them about the return on capital, the trend in actuarial risk, administration costs, principles for calculating the mathematical reserves, constitution of provisions and funded status.

Art. 56 Recovery measures

1. In case of underfunding within the meaning of Article 44 BVV2/OPP2, the Pension Board shall take adequate measures, in consultation with the actuarial expert, to eliminate the underfunding. If necessary, interest on retirement savings capital, and funding and benefits shall be adjusted to the available assets, observing the proportionality principle.
2. If the measures in paragraph 1 fail to achieve their objective, the Fund may, subject to the principles of proportionality and subsidiarity, levy recovery contributions from the members, the Company and pensioners, for the purpose of eliminating the underfunding. The Company's contribution must be equal to or greater than the sum of the members' contributions. A recovery contribution from pensioners may only be levied on that part of the pension which, in the 10 years preceding introduction of the measure, does not result from increases required by law or the regulations. The pension set at the start of the pension entitlement shall be guaranteed. The pensioners' recovery contributions shall be deducted from their current pension payments. The recovery contribution shall not be taken into account when calculating the minimum vested termination benefit and lump-sum death benefit.
3. In case of underfunding, the Company may pay contributions to a separate "employer

contribution reserve with a declaration of renounced use" and transfer assets to that account from the ordinary employer contribution reserves. The Company and the Fund shall conclude an agreement for this purpose. The contributions may not exceed the underfunding and shall not accrue interest. The employer contribution reserve covered by a declaration of renounced use shall be maintained at least as long as the underfunding continues.

4. If underfunding exists within the meaning of Article 44 BVV2/OPP2, the Pension Board shall inform the regulatory authority, the Company, the members and pensioners about the existence of the underfunding and about the recovery plan implemented in consultation with the accredited pension actuary.

Art. 57 Confidentiality obligation

1. All persons entrusted with the administration of the Fund, as well as the Accredited Pension Actuary and the Auditor, are bound to strict confidentiality regarding all confidential facts and information concerning the Fund, the Company or the members which may come to their knowledge in the performance of their duties. This obligation shall survive the termination of their activities on behalf of the Fund.

Art. 58 Amendment of Regulations

1. The Pension Board may amend these Regulations at any time; however, members' entitlements determined on the date of the amendment may not be reduced.

Art. 59 Interpretation

1. Any cases not expressly provided for in these Regulations shall be decided by the Pension Board taking into account the meaning and spirit of the Foundation Charter, these Regulations and applicable law.

Art. 60 Disputes

1. Any disputes arising from or in connection with the interpretation, application or non-application of these Regulations shall be submitted to the competent courts of the registered office or the Swiss domicile of the defendant, or of the place of business where the member was employed.

Art. 61 Authoritative version

1. These Regulations were drawn up in the German language; they may be translated into other languages.
2. In case of discrepancy between the German version and the translations in other languages, the German-language version shall be authoritative.

Art. 62 Effective date

1. These Regulations shall enter into effect on 1 January 2022.
2. They shall replace and supersede the Regulations of 1 January 2021 and all related annexes and addenda.
3. They shall be submitted to the competent regulatory authority.
4. They shall be distributed to all members.

Biel, 29 November 2021

Annex to the 2022 Regulations

Point 1 Maximum amount Account 1: main plan

For members of the main plan, the maximum amount for Account 1 shall correspond to the following percentage of their pensionable salary (PS 1):

Age	Percentage	Age	Percentage	Age	Percentage	Age	Percentage
20	5.0%	32	107.7%	44	312.1%	56	663.4%
21	10.1%	33	118.9%	45	337.8%	57	699.2%
22	15.3%	34	130.3%	46	364.1%	58	735.7%
23	20.6%	35	146.9%	47	390.9%	59	772.9%
24	26.0%	36	163.8%	48	418.2%	60	810.8%
25	35.5%	37	181.1%	49	446.1%	61	849.5%
26	45.3%	38	198.7%	50	474.5%	62	889.0%
27	55.2%	39	216.7%	51	503.5%	63	929.3%
28	65.3%	40	235.0%	52	533.0%	64	970.4%
29	75.6%	41	253.7%	53	563.2%	65*	1012.3%
30	86.1%	42	272.8%	54	594.0%		
31	96.8%	43	292.2%	55	628.3%		

*Only for Men

Age shall be calculated exactly to the month. Intermediate values shall be linearly interpolated.

Point 2 Maximum amount Account 1: supplemental plan

For members of the supplemental plan, the maximum amount for Account 1 shall correspond to the following percentage of their pensionable salary (PS 1):

Age	Percentage	Age	Percentage	Age	Percentage	Age	Percentage
20	5.0%	32	113.3%	44	319.4%	56	662.9%
21	10.1%	33	125.0%	45	345.2%	57	697.3%
22	15.2%	34	136.9%	46	371.4%	58	732.3%
23	20.5%	35	154.0%	47	398.0%	59	767.7%
24	25.8%	36	171.3%	48	425.0%	60	803.8%
25	36.1%	37	188.9%	49	452.3%	61	840.3%
26	46.7%	38	206.7%	50	480.1%	62	877.4%
27	57.4%	39	224.8%	51	508.3%	63	915.1%
28	68.3%	40	243.2%	52	536.9%	64	953.3%
29	79.3%	41	261.8%	53	566.0%	65*	992.1%
30	90.5%	42	280.7%	54	595.5%		
31	101.8%	43	299.9%	55	628.9%		

*Only for Men

Age shall be calculated exactly to the month. Intermediate values shall be linearly interpolated.

Point 3 Maximum amount Account 2: bonus plan

For members of the bonus plan, the maximum amount on Account 2 corresponds to the pensionable base salary (PS 2) multiplied by the percentage rate for the «maximum amount Account 1: base plan» (point 2).

Point 4 Cost of an AHV/AVS bridge pension

For **men**, the cost of buying an AHV/AVS bridge pension shall correspond to the following percentage of the chosen amount of the AHV/AVS bridge pension:

Age	Percentage	Age	Percentage	Age	Percentage	Age	Percentage
20	329.8%	32	418.3%	44	530.5%	56	672.8%
21	336.4%	33	426.7%	45	541.1%	57	686.3%
22	343.2%	34	435.2%	46	551.9%	58	700.0%
23	350.0%	35	443.9%	47	563.0%	59	600.0%
24	357.0%	36	452.8%	48	574.2%	60	500.0%
25	364.2%	37	461.8%	49	585.7%	61	400.0%
26	371.4%	38	471.1%	50	597.4%	62	300.0%
27	378.9%	39	480.5%	51	609.4%	63	200.0%
28	386.4%	40	490.1%	52	621.6%	64	100.0%
29	394.2%	41	499.9%	53	634.0%	65	0.0%
30	402.1%	42	509.9%	54	646.7%		
31	410.1%	43	520.1%	55	659.6%		

For **women**, the cost of buying an AHV/AVS bridge pension shall correspond to the following percentage of the chosen amount of the AHV/AVS bridge pension:

Age	Percentage	Age	Percentage	Age	Percentage	Age	Percentage
20	282.7%	32	358.5%	44	454.7%	56	576.7%
21	288.4%	33	365.7%	45	463.8%	57	588.2%
22	294.1%	34	373.0%	46	473.1%	58	600.0%
23	300.0%	35	380.5%	47	482.6%	59	500.0%
24	306.0%	36	388.1%	48	492.2%	60	400.0%
25	312.1%	37	395.9%	49	502.1%	61	300.0%
26	318.4%	38	403.8%	50	512.1%	62	200.0%
27	324.7%	39	411.9%	51	522.3%	63	100.0%
28	331.2%	40	420.1%	52	532.8%	64	0.0%
29	337.9%	41	428.5%	53	543.4%		
30	344.6%	42	437.1%	54	554.3%		
31	351.5%	43	445.8%	55	565.4%		

Age shall be calculated exactly to the month; intermediate values shall be linearly interpolated.

Point 5 Maximum amount of early retirement account: purchase of reductions in benefits, main plan, men

For men insured under the main plan, the maximum amount on the early retirement account for the purchase of reductions in pension benefits following early retirement shall correspond to the following percentage of the pensionable base salary (PS 1):

Age at purchase	Planned retirement age					Age at purchase	Planned retirement age				
	60	61	62	63	64		60	61	62	63	64
20	161.4%	125.6%	91.8%	59.6%	29.1%	45	264.7%	206.1%	150.6%	97.8%	47.7%
21	164.6%	128.1%	93.6%	60.8%	29.7%	46	270.0%	210.2%	153.6%	99.8%	48.7%
22	167.9%	130.7%	95.5%	62.0%	30.3%	47	275.4%	214.4%	156.6%	101.8%	49.6%
23	171.2%	133.3%	97.4%	63.3%	30.9%	48	280.9%	218.7%	159.8%	103.8%	50.6%
24	174.7%	136.0%	99.3%	64.5%	31.5%	49	286.6%	223.1%	163.0%	105.9%	51.6%
25	178.2%	138.7%	101.3%	65.8%	32.1%	50	292.3%	227.6%	166.2%	108.0%	52.7%
26	181.7%	141.5%	103.3%	67.2%	32.7%	51	298.1%	232.1%	169.5%	110.2%	53.7%
27	185.4%	144.3%	105.4%	68.5%	33.4%	52	304.1%	236.8%	172.9%	112.4%	54.8%
28	189.1%	147.2%	107.5%	69.9%	34.1%	53	310.2%	241.5%	176.4%	114.6%	55.9%
29	192.8%	150.1%	109.7%	71.3%	34.8%	54	316.4%	246.3%	179.9%	116.9%	57.0%
30	196.7%	153.1%	111.9%	72.7%	35.4%	55	322.7%	251.2%	183.5%	119.2%	58.2%
31	200.6%	156.2%	114.1%	74.1%	36.2%	56	329.2%	256.3%	187.2%	121.6%	59.3%
32	204.7%	159.3%	116.4%	75.6%	36.9%	57	335.8%	261.4%	190.9%	124.1%	60.5%
33	208.7%	162.5%	118.7%	77.1%	37.6%	58	342.5%	266.6%	194.8%	126.5%	61.7%
34	212.9%	165.8%	121.1%	78.7%	38.4%	59	349.3%	272.0%	198.7%	129.1%	62.9%
35	217.2%	169.1%	123.5%	80.3%	39.1%	60	356.3%	277.4%	202.6%	131.7%	64.2%
36	221.5%	172.5%	126.0%	81.9%	39.9%	61		282.9%	206.7%	134.3%	65.5%
37	226.0%	175.9%	128.5%	83.5%	40.7%	62			210.8%	137.0%	66.8%
38	230.5%	179.4%	131.1%	85.2%	41.5%	63				139.7%	68.1%
39	235.1%	183.0%	133.7%	86.9%	42.4%	64					69.5%
40	239.8%	186.7%	136.4%	88.6%	43.2%						
41	244.6%	190.4%	139.1%	90.4%	44.1%						
42	249.5%	194.2%	141.9%	92.2%	45.0%						
43	254.5%	198.1%	144.7%	94.0%	45.9%						
44	259.5%	202.1%	147.6%	95.9%	46.8%						

The age and planned years of early retirement shall be calculated to the exact month; intermediate values shall be linearly interpolated.

Point 6 Maximum amount of early retirement account: purchase of reductions in benefits, main plan, women

For women insured under the main plan, the maximum amount on the early retirement account for the purchase of reductions in pension benefits following early retirement shall correspond to the following percentage rate of the pensionable base salary (PS 1):

Age at purchase	Planned retirement age					Age at purchase	Planned retirement age				
	59	60	61	62	63		59	61	61	62	63
20	159.8%	124.4%	90.9%	59.1%	28.8%	45	262.2%	204.2%	149.2%	96.9%	47.3%
21	163.0%	126.9%	92.7%	60.3%	29.4%	46	267.4%	208.2%	152.1%	98.9%	48.2%
22	166.3%	129.5%	94.6%	61.5%	30.0%	47	272.8%	212.4%	155.2%	100.9%	49.2%
23	169.6%	132.1%	96.5%	62.7%	30.6%	48	278.2%	216.7%	158.3%	102.9%	50.2%
24	173.0%	134.7%	98.4%	64.0%	31.2%	49	283.8%	221.0%	161.5%	104.9%	51.2%
25	176.4%	137.4%	100.4%	65.2%	31.8%	50	289.5%	225.4%	164.7%	107.0%	52.2%
26	180.0%	140.1%	102.4%	66.5%	32.5%	51	295.3%	229.9%	168.0%	109.2%	53.2%
27	183.6%	142.9%	104.4%	67.9%	33.1%	52	301.2%	234.5%	171.3%	111.4%	54.3%
28	187.2%	145.8%	106.5%	69.2%	33.8%	53	307.2%	239.2%	174.8%	113.6%	55.4%
29	191.0%	148.7%	108.7%	70.6%	34.4%	54	313.3%	244.0%	178.3%	115.9%	56.5%
30	194.8%	151.7%	110.8%	72.0%	35.1%	55	319.6%	248.9%	181.8%	118.2%	57.6%
31	198.7%	154.7%	113.0%	73.5%	35.8%	56	326.0%	253.9%	185.5%	120.5%	58.8%
32	202.7%	157.8%	115.3%	74.9%	36.6%	57	332.5%	258.9%	189.2%	122.9%	60.0%
33	206.7%	161.0%	117.6%	76.4%	37.3%	58	339.2%	264.1%	193.0%	125.4%	61.2%
34	210.9%	164.2%	120.0%	78.0%	38.0%	59	345.9%	269.4%	196.8%	127.9%	62.4%
35	215.1%	167.5%	122.4%	79.5%	38.8%	60		274.8%	200.8%	130.5%	63.6%
36	219.4%	170.8%	124.8%	81.1%	39.6%	61			204.8%	133.1%	64.9%
37	223.8%	174.3%	127.3%	82.7%	40.4%	62				135.7%	66.2%
38	228.2%	177.7%	129.9%	84.4%	41.2%	63					67.5%
39	232.8%	181.3%	132.5%	86.1%	42.0%						
40	237.5%	184.9%	135.1%	87.8%	42.8%						
41	242.2%	188.6%	137.8%	89.6%	43.7%						
42	247.1%	192.4%	140.6%	91.4%	44.6%						
43	252.0%	196.2%	143.4%	93.2%	45.4%						
44	257.0%	200.2%	146.2%	95.0%	46.4%						

The age and planned years of early retirement shall be calculated to the exact month; intermediate values shall be linearly interpolated.

Point 7 Maximum amount of early retirement account: purchase of reductions in benefits, supplemental plan, men

For men insured under the supplemental plan, the maximum amount on the early retirement account for the purchase of reductions in pension benefits following early retirement shall correspond to the following percentage rate of the pensionable base salary (PS 1):

Age at purchase	Planned retirement age					Age at purchase	Planned retirement age				
	60	61	62	63	64		60	61	62	63	64
20	193.8%	151.1%	110.5%	71.9%	35.1%	45	281.2%	219.3%	160.4%	104.4%	51.0%
21	196.7%	153.4%	112.2%	73.0%	35.7%	46	285.5%	222.5%	162.8%	105.9%	51.7%
22	199.7%	155.7%	113.9%	74.1%	36.2%	47	289.7%	225.9%	165.2%	107.5%	52.5%
23	202.7%	158.0%	115.6%	75.2%	36.7%	48	294.1%	229.3%	167.7%	109.1%	53.3%
24	205.7%	160.4%	117.3%	76.4%	37.3%	49	298.5%	232.7%	170.2%	110.8%	54.1%
25	208.8%	162.8%	119.1%	77.5%	37.9%	50	303.0%	236.2%	172.8%	112.4%	54.9%
26	211.9%	165.2%	120.9%	78.7%	38.4%	51	307.5%	239.7%	175.4%	114.1%	55.7%
27	215.1%	167.7%	122.7%	79.8%	39.0%	52	312.1%	243.3%	178.0%	115.8%	56.6%
28	218.3%	170.2%	124.5%	81.0%	39.6%	53	316.8%	247.0%	180.7%	117.6%	57.4%
29	221.6%	172.8%	126.4%	82.3%	40.2%	54	321.6%	250.7%	183.4%	119.3%	58.3%
30	224.9%	175.4%	128.3%	83.5%	40.8%	55	326.4%	254.5%	186.1%	121.1%	59.2%
31	228.3%	178.0%	130.2%	84.7%	41.4%	56	331.3%	258.3%	188.9%	123.0%	60.1%
32	231.7%	180.7%	132.2%	86.0%	42.0%	57	336.2%	262.2%	191.8%	124.8%	61.0%
33	235.2%	183.4%	134.2%	87.3%	42.6%	58	341.3%	266.1%	194.6%	126.7%	61.9%
34	238.7%	186.1%	136.2%	88.6%	43.3%	59	346.4%	270.1%	197.6%	128.6%	62.8%
35	242.3%	188.9%	138.2%	89.9%	43.9%	60	351.6%	274.1%	200.5%	130.5%	63.7%
36	246.0%	191.8%	140.3%	91.3%	44.6%	61		278.2%	203.5%	132.5%	64.7%
37	249.7%	194.6%	142.4%	92.7%	45.3%	62			206.6%	134.4%	65.7%
38	253.4%	197.6%	144.5%	94.0%	45.9%	63				136.5%	66.7%
39	257.2%	200.5%	146.7%	95.5%	46.6%	64					67.7%
40	261.1%	203.5%	148.9%	96.9%	47.3%						
41	265.0%	206.6%	151.1%	98.3%	48.0%						
42	268.9%	209.7%	153.4%	99.8%	48.8%						
43	273.0%	212.8%	155.7%	101.3%	49.5%						
44	277.1%	216.0%	158.0%	102.8%	50.2%						

The age and planned years of early retirement shall be calculated to the exact month; intermediate values shall be linearly interpolated.

Point 8 Maximum amount of early retirement account: purchase of reductions in benefits, supplemental plan, women

For women insured under the supplemental plan, the maximum amount on the early retirement account for the purchase of reductions in pension benefits following early retirement shall correspond to the following percentage rate of the pensionable base salary (PS 1):

Age at purchase	Planned retirement age					Age at purchase	Planned retirement age				
	59	60	61	62	63		59	61	61	62	63
20	191.6%	149.4%	109.3%	71.2%	34.8%	45	278.0%	216.8%	158.6%	103.3%	50.4%
21	194.5%	151.7%	111.0%	72.2%	35.3%	46	282.2%	220.1%	161.0%	104.8%	51.2%
22	197.4%	153.9%	112.6%	73.3%	35.8%	47	286.4%	223.4%	163.4%	106.4%	52.0%
23	200.4%	156.2%	114.3%	74.4%	36.4%	48	290.7%	226.7%	165.9%	108.0%	52.8%
24	203.4%	158.6%	116.0%	75.5%	36.9%	49	295.1%	230.1%	168.4%	109.6%	53.5%
25	206.4%	161.0%	117.8%	76.7%	37.5%	50	299.5%	233.6%	170.9%	111.2%	54.3%
26	209.5%	163.4%	119.5%	77.8%	38.0%	51	304.0%	237.1%	173.5%	112.9%	55.2%
27	212.7%	165.8%	121.3%	79.0%	38.6%	52	308.5%	240.6%	176.1%	114.6%	56.0%
28	215.8%	168.3%	123.2%	80.2%	39.2%	53	313.2%	244.2%	178.7%	116.3%	56.8%
29	219.1%	170.8%	125.0%	81.4%	39.8%	54	317.9%	247.9%	181.4%	118.1%	57.7%
30	222.4%	173.4%	126.9%	82.6%	40.3%	55	322.6%	251.6%	184.1%	119.8%	58.5%
31	225.7%	176.0%	128.8%	83.8%	41.0%	56	327.5%	255.4%	186.9%	121.6%	59.4%
32	229.1%	178.6%	130.7%	85.1%	41.6%	57	332.4%	259.2%	189.7%	123.5%	60.3%
33	232.5%	181.3%	132.7%	86.4%	42.2%	58	337.4%	263.1%	192.5%	125.3%	61.2%
34	236.0%	184.0%	134.7%	87.7%	42.8%	59	342.4%	267.0%	195.4%	127.2%	62.1%
35	239.6%	186.8%	136.7%	89.0%	43.5%	60		271.0%	198.3%	129.1%	63.1%
36	243.1%	189.6%	138.7%	90.3%	44.1%	61			201.3%	131.0%	64.0%
37	246.8%	192.5%	140.8%	91.7%	44.8%	62				133.0%	65.0%
38	250.5%	195.3%	142.9%	93.0%	45.5%	63					66.0%
39	254.2%	198.3%	145.1%	94.4%	46.1%						
40	258.1%	201.2%	147.3%	95.8%	46.8%						
41	261.9%	204.3%	149.5%	97.3%	47.5%						
42	265.9%	207.3%	151.7%	98.7%	48.2%						
43	269.9%	210.4%	154.0%	100.2%	49.0%						
44	273.9%	213.6%	156.3%	101.7%	49.7%						

The age and planned years of early retirement shall be calculated to the exact month; intermediate values shall be linearly interpolated.

Point 9 Maximum amount of early retirement account: purchase of reductions in benefits, bonus plan

For members of the bonus plan, the maximum amount on the early retirement account for the purchase of reductions in pension benefits resulting from early retirement shall correspond to the insured bonus salary (PS 2) multiplied by the percentage rate for the «maximum amount of early retirement account: purchase of reductions in benefits, supplemental plan» (points 7 and 8).

Point 10 Maximum amount of early retirement account: prefinancing of AHV/AVS bridge pension

The maximum amount of the early retirement account for prefinancing an AHV/AVS bridge pension shall correspond to the costs of the maximum AHV/AVS bridge pension (point 4).

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