

Fondation 2ème pilier swissstaffing

Pension Regulations

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Abbreviations and definitions

1. The following abbreviations are used in these Regulations

AHV/AVS	Retirement and survivors' insurance
IV/AI	Federal disability insurance
BVG/LPP	Federal Act on Occupational Retirement, Survivors', and Disability Pension Plans
BVV2/OPP2	Ordinance on Occupational Retirement, Survivors', and Disability Pension Plans
FZG/LFLP	Federal Act on Vesting in Retirement, Survivors' and Disability Pension Plans
FZV/OLP	Ordinance on Vesting in Pension Plans
MVG/LAM	Federal Act on Military Insurance
OR/CO	Swiss Code of Obligations
UVG/LAA	Federal Act on Accident Insurance
ZGB/CC	Swiss Civil Code
Active members	Active members as well as partially disabled members for the active insured portion
Company	A company affiliated with swissstaffing
Disabled members	Recipients of a disability pension (including a partial pension) corresponding to their degree of disability.
Employees	Employees of companies affiliated with swissstaffing
Employer	Collectively, the companies affiliated with swissstaffing
Entitled persons	Possible future beneficiaries of the Foundation or persons already entitled to benefits from the Foundation
Foundation	Stiftung 2. Säule swissstaffing / Fondation 2ème pilier swissstaffing
Pension Plan	The chosen parameters set for each Company
Pensioners	All persons receiving retirement, disability or survivor benefits from the Foundation in the form of a pension following a corresponding insured event.
Reference age	The reference age is reached on the first day of the month following a member's 65th birthday and therefore corresponds to the AHV reference age. The reference age determines, unless an active member declares otherwise, the start of the entitlement to a retirement benefit. Disabled members are considered retirement pensioners upon reaching the reference age.

2. Unless otherwise expressly stated, references in these Regulations to the masculine gender include the feminine gender.
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 is treated in the same way as a marriage. Persons bound by a registered partnership are treated in the same way as spouses. The dissolution of a civil partnership by a court is treated in the same way as a divorce.

Introduction

Art. 1 Name and purpose

1. Fondation 2ème pilier swissstaffing, Freienbach, is a Foundation, within the meaning of Articles 80 et seq. ZGB/CC, established by notarial deed on 28 January 1985.
2. The purpose of the Foundation is to protect the temporary and permanent employees of the Companies which have concluded an affiliation contract with the Foundation against the financial consequences of retirement, death, and disability, in accordance with the provisions of these Pension Regulations.
3. The affiliation contract deals notably with the following points:
 - a. initial contribution;
 - b. contractual termination procedures;
 - c. the situation of pensioners in the event of termination.
4. A Company's affiliation with the Foundation and the termination of the affiliation contract by the Company is subject to the agreement of its employees, or employee representation, within the meaning of the Participation Act, if such representation exists.
5. These Pension Regulations, the General Terms and Conditions, and the relevant Pension Plan describe the retirement, death and disability benefits and set forth the rights and obligations of the Foundation, and its affiliated Companies, active members and pensioners.

Art. 2 Relationship with the BVG/LPP, General Terms and Conditions, and Pension Plan

1. The Foundation is an occupational benefits institution providing compulsory insurance in accordance with the BVG/LPP. It is registered in the Register of Occupational Benefits Institutions of the Zentralschweizer Aufsichtsbehörde (ZBSA – regulatory authority for central Switzerland), pursuant to Article 48 BVG/LPP. Under the terms of this registration, the Foundation must satisfy at least the minimum requirements of the BVG/LPP and its implementing legislation.
2. The General Terms and Conditions for permanent employees on the one hand, and the General Terms and Conditions for temporary employees on the other, as well as the Pension Plan applicable to the employees of the affiliated Company apply in addition to these Pension Regulations.

Admission to the Foundation

Art. 3 Circle of members³

1. The circle of active members is defined in the General Terms and Conditions or the Pension Plan, as the case may be.
2. The following employees are not insured:
 - a. employees hired for a limited period not exceeding three months; if employment is extended beyond the three-month period, the employee is insured from the time the extension is agreed;
 - b. employees who have other gainful employment, provided that they are already subject to compulsory occupational benefits insurance for their principal employment, or that their principal employment is in a self-employed capacity;
 - c. employees who are at least 70% disabled, as defined by the IV/AI, at the start of their employment, or who have remained temporarily insured within the meaning of Article 26a BVG/LPP;
 - d. employees for whom the Company is not obliged, as an employer, to pay AHV/AVS contributions.
3. Employees who are not expected to work in Switzerland on a permanent basis and who maintain adequate benefits coverage abroad may be released from admission to the Foundation if they apply accordingly to the Foundation.

Art. 4 Start of coverage

1. The start of coverage is set in the General Terms and Conditions or the Pension Plan, as the case may be.
2. Coverage starts at the earliest on 1 January after an employee's 17th birthday provided the minimum salary defined in the Pension Plan is reached. Prior to 31 December following or coinciding with an employee's 24th birthday, coverage is limited to death and disability risks (risk insurance). After 1 January following an employee's 24th birthday, coverage is extended to include retirement benefits (full insurance).

Art. 5 Duties on joining the Foundation

1. On joining the Foundation, new active members must request the transfer of their pension assets held with their earlier occupational benefits or vested benefits institutions.
2. On joining, new active members must also provide the Foundation with all relevant information concerning their personal pension situation, including:
 - a. the name and address of their previous occupational benefits institution and/or vested benefits institution;
 - b. the amount of the vested termination benefit to be transferred for their account, their minimum BVG/LPP retirement savings capital and, if they are over the age of 50, the vested termination benefit accrued at age 50;
 - c. if they are married, the amount of the vested termination benefit they would have been entitled to at the time of marriage, and the amount of the BVG/LPP retirement savings capital at the marriage date;
 - d. any amount 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, details of the relevant residential property, and the date of the withdrawal;
 - e. the amount of any pledge made under the encouragement of home ownership scheme, details of the relevant residential property, and the name of the mortgagee;

- f. the amounts and dates of any voluntary purchases made in the last three years before joining the Foundation.

Art. 6 Medical examination, exclusions, and failure to disclose

1. After a member joins the Foundation, the Foundation may impose medical exclusions with regard to death and disability risks. For this purpose, the Foundation or the reinsurer may require a prospective member to fill out a medical questionnaire and submit to a medical examination by a doctor at the Foundation's expense. Exclusions must be made no later than three months after a member joins the Foundation or completes the medical examination.
2. Exclusions do not apply to the minimum BVG/LPP benefits, and their validity may not exceed five years. Benefits deriving from vested termination benefits transferred into the Foundation may not be reduced by any new exclusions. The exclusion period that lapsed with the previous occupational benefits institution is deducted from the new exclusion period.
3. If the health conditions covered by an exclusion still in effect lead to an insured event (death or incapacity for work resulting in subsequent death or disability) there is no entitlement to extra-mandatory benefits. The Foundation's death or disability benefits are permanently reduced to the minimum BVG/LPP benefits.
4. Pending the decision to admit an employee to the Foundation as an active member with or without exclusions, the employee is granted temporary insurance coverage. If an insured event (death or incapacity for work resulting in subsequent death or disability) occurs during the temporary coverage period, pension benefits are granted based on the entry termination benefit received from the former occupational benefits institution, taking into account any exclusions. Further benefits are only paid under temporary coverage if the insured event does not derive from a cause which already existed at the start of the temporary coverage.
5. If the prospective member provides incorrect information or fails to declare any facts (non-disclosure), or refuses to undergo a medical examination, the Foundation may, within six months of ascertaining the non-disclosure or the prospective member's refusal to undergo a medical examination, terminate the extra-mandatory benefits agreement by registered letter.
6. The above rules apply analogously to purchases and salary increases.

Art. 7 End of coverage

1. Coverage ceases upon termination of employment, when the member reaches the reference age (subject to Article 23) or when the salary falls below the threshold level under the Pension Plan.
2. Employees remain insured with the Foundation for death and disability risks for one month following termination of employment, but not beyond the day they join a new occupational benefits institution; the benefits are those insured on the last day of employment.
3. If the Foundation is required to pay benefits and the vested termination benefit has already been transferred, the Foundation claims its restitution. If restitution is not forthcoming, the Foundation reduces its benefits accordingly.
4. Article 32 on temporary maintenance of coverage and entitlement to benefits after the reduction or termination of an IV/AI pension may apply.

Art. 8 Maintenance of insurance after termination of employment by the Employer

1. Active members aged 55 or over who leave the Foundation following termination of their employment contract by the Employer may remain insured with the Foundation if they apply to the Foundation in writing within three months of the end of their employment providing proof that notice was given by the Employer and that they are still insured with the AHV/AVS.

2. During the period of maintained insurance, an active member may elect to maintain full insurance or risk insurance only (retirement savings capital maintained with interest only). When applying for maintained coverage, the active member informs the Foundation about the desired scope of the insurance to be maintained, i.e. full coverage or risk-only, and the desired amount of the pensionable salary, which in the case of full coverage or retirement savings-only, may be lower than the previous pensionable salary but must be at least equal to the minimum amount under Article 8 BVG/LPP. The pensionable salary specified at the start of the maintained insurance cannot be subsequently modified; however, active members who opt for full insurance when they apply may subsequently request that only risk insurance be maintained.
3. The vested termination benefit remains with the Foundation even if an active member opts to maintain only the risk insurance. If an active member joins a new occupational benefits institution, the Foundation transfers the vested termination benefit to the latter institution to the extent it can be applied to purchasing the full regulatory benefits. The reference pensionable salary for the maintenance of insurance is reduced in the ratio of the transferred termination benefit to the total termination benefit.
4. In addition to their own contributions, active members are also liable for the Employer's contributions calculated on the pensionable salary indicated in their application for maintained coverage. Invoicing is monthly in advance.
5. Maintained coverage ends if:
 - a. an active member terminates the maintained insurance (possible at any time for the end of the following month);
 - b. the Foundation terminates the maintained insurance (possible at any time for the end of the following month) because an active member falls in arrears with contribution payments. Active members are deemed in arrears if they fail to transfer the outstanding contributions within 30 days of a single reminder;
 - c. an active member dies, becomes disabled (in the event of partial disability for the active portion), goes into retirement, or reaches the reference age;
 - d. the active member joins a new occupational benefits institution, and more than two-thirds of the termination benefit is transferred to such institution.
6. Once insurance has been maintained for more than two years, retirement benefits are payable only as a pension. Withdrawal or pledging of the vested termination benefit to finance the purchase of an own home is no longer permitted.

Definitions

Art. 9 Reference salary

1. The reference salary for the purposes of these Regulations is defined in the General Terms and Conditions or in the Pension Plan, as the case may be.
2. The Employer declares the reference salary to the Foundation when the member is admitted to the Foundation, and then at each change.
3. The maximum reference salary is also defined in the General Terms and Conditions or in the Pension Plan. It cannot exceed ten times the upper BVG/LPP limit. Active members who have several pension relationships, and whose aggregate AHV/AVS salaries and income exceed this limit, must notify the Foundation of all their existing pension relationships and all salaries and income insured in connection with those relationships.
4. On no account can any remuneration for work performed for third parties be included in the reference salary.

Art. 10 Pensionable salary

1. The pensionable salary is defined in the General Terms and Conditions or the Pension Plan, as the case may be.
2. If an employee's salary is temporarily reduced as a result of illness, accident, unemployment, parental leave, adoption leave, carer leave, or for similar causes, the pensionable salary in accordance with paragraph 1 is maintained at least for the period during which the Employer is legally obligated to pay the salary under Article 324a OR/CO or, in the case of maternity leave, Article 329f OR/CO, in the case of the other parent's leave, Articles 329g and 329g^{bis} OR/CO, in the case of carer leave, Article 329i OR/CO, or in the case of adoption leave, Article 329j OR/CO unless the active member requests a reduction.

Art. 11 Retirement savings capital

1. A retirement savings capital is created for each active member. It consists of:
 - a. the entry vested termination benefit transferred from another occupational benefits or vested benefits institution;
 - b. voluntary contributions (Article 13);
 - c. retirement credits (Article 12);
 - d. any allocations decided by the Pension Board;
 - e. any purchases funded by the Employer;
 - f. any pension-sharing amounts received following a divorce;
 - g. any repayments of withdrawals under the encouragement of home ownership scheme;
 - h. interest earned on the above amounts.
2. Purchases made by an active member (transfers of vested termination benefits and voluntary contributions), allocations decided by the Pension Board, purchases financed by the Employer, pension-sharing settlements in the event of divorce, and any repayments of withdrawals under the encouragement of home ownership scheme accrue interest immediately. Retirement credits accrue interest from 1 January after they fall due.
3. The Pension Board sets the interest rate.

Art. 12 Retirement credits

1. Active members with full insurance are entitled to retirement credits. The retirement credits are credited to their retirement savings capital.
2. The amount of the retirement credits is defined in the General Terms and Conditions or the Pension Plan, as the case may be.

Art. 13 Purchase of pension benefits

1. Vested termination benefits transferred from another occupational benefits or vested benefits institution are added to the retirement savings capital of active members. However, in the case of the Temp BASIC, Temp PREMIUM and any other possible pension plans for temporary employees, the maximum entry transfer of vested termination benefits is limited to the pensionable salary resulting from the higher of the pensionable salary under the pension plan (max. 12x the BVG/LPP coordination deduction) and the maximum amount according to Article 22(1) UVV/OLAA (status 2023: CHF 148,200), multiplied by the factor in the purchase table in the General Terms and Conditions for the relevant pension plan.
2. Active members may purchase benefits by way of voluntary contributions until the occurrence of an insured retirement or disability event (in the case of partial disability, for the active portion); the contributions are credited to their retirement savings capital.
3. A purchase in accordance with paragraph 2 may only be made if all withdrawals under the encouragement of home ownership scheme have been repaid. However, Article 51(8) concerning cases where repayment of withdrawals is no longer allowed may apply.
4. The maximum amount of the voluntary contribution is equal to the difference between the maximum amount of retirement savings capital on the date of the purchase (pensionable salary multiplied by the factor in Section 7 of the Pension Plan) and the available retirement savings capital on the date of the purchase, minus:
 - a. any vested termination benefits of active members which did not have to be transferred to an occupational benefits institution pursuant to the FZG/LFLP;
 - b. any amounts withdrawn under the encouragement of home ownership scheme, provided that these amounts can no longer be repaid under Article 51(8);
 - c. any pillar-3a assets exceeding the maximum annual tax-deductible contributions of an active member after age 24; this amount earns interest at the prevailing minimum BVG/LPP rate, based on the applicable table compiled by the Federal Social Security Office for this purpose;
 - d. any retirement benefits already received from the Foundation or other occupational benefit institutions.
5. Persons arriving from abroad and who have never been members of an occupational benefits institution in Switzerland may not, in the first five years of membership of a Swiss occupational benefits institution, exceed an annual purchase limit equal to 20% of their pensionable salary. Once the five-year time limit has lapsed, active members may purchase full regulatory benefits coverage in accordance with paragraph 4. This purchase limit does not apply to pension entitlements or pension assets acquired by active members abroad which are transferred directly from the foreign pension system to the Foundation, provided the active member does not claim a deduction from direct federal, cantonal and municipal taxes in respect of the transfer.
6. As a rule, voluntary contributions are deductible from direct federal, cantonal and municipal taxes, but the Foundation cannot guarantee the deductibility of the contributions transferred to it.
7. If the Employer funds a portion of the entry buy-in, it is entitled to reduce its share of the payment under Article 7 FZG/LFLP before an active member's termination payment is made.
8. Benefits deriving from a voluntary contribution may not be disbursed in the form of capital for at least three years from the date of the corresponding purchase.

9. If an active member's retirement savings capital has attained the maximum amount defined in paragraph 4, the voluntary contribution is credited to the supplemental savings account created for the active member's early retirement in accordance with Article 53.

Resources of the Foundation

Art. 14 Contributions of active members and Companies

1. Active members must pay contributions from the time they join the Foundation, and for the duration of the pension relationship, at the latest until they are released from the obligation to pay contributions under paragraph 5 or when they reach the reference age.
2. The total amount of the contribution and its apportionment between the active member and the Employer are defined in the General Terms and Conditions or the Pension Plan, as the case may be.
3. The Employer deducts active members' contributions from their salary on behalf of the Foundation.
4. Each affiliated Company undertakes to remit to the Foundation, monthly in arrears, both its own contributions and those deducted from the active members' salaries.
5. Disabled members are exempt from paying contributions during the period in which they are entitled to a disability pension; the exemption is proportionate to the insured disability pension. For the period preceding the entitlement to a pension, Article 31 applies.

Foundation benefits

General

Art. 15 Insured benefits

1. The Foundation insures benefits on the following terms and conditions in the form of:
 - a. retirement pensions or lump-sum capital;
 - b. temporary disability pensions;
 - c. contribution waivers;
 - d. survivors' pensions;
 - e. child's pensions;
 - f. lump-sum death benefits;
 - g. vested termination benefits;
 - h. benefits under the encouragement of home ownership scheme;
 - i. benefits in connection with a divorce.

Art. 16 Obligation to disclose and notify

1. The Employer and all persons entitled to benefits must inform the Foundation of any material facts affecting their insurance. They must inform the Foundation automatically and promptly about any facts of possible relevance to the Foundation.
2. If benefits are in payment, the entitled persons have a special obligation to provide true and accurate information concerning any other income on request.
3. The Foundation reserves the right to suspend payment of benefits if an entitled person fails to comply with the obligation to disclose and notify.

Art. 17 Privacy policy

1. The Foundation may process or have processed such personal data, including sensitive information, as is necessary for the performance of the tasks assigned to it by law and the Regulations, in particular for:
 - a. calculating and collecting contributions;
 - b. establishing benefit entitlements, calculating and allocating benefits, and coordinating these with those of other social insurances;
 - c. asserting a right of recourse against a liable third party.
2. In order to carry out these tasks, the Foundation may also process or have processed personal data, in particular data enabling it to assess an active or disabled member's health, the seriousness of their physical or psychological condition, their needs, and economic situation.

Art. 18 Payment of benefits

1. Foundation benefits are due as follows:
 - a. pensions: monthly in advance;
 - b. lump-sum payments: 30 days after the occurrence of the insured event, but not before the entitled persons and their payment address have been determined with certainty;
 - c. vested termination benefits: at the end of the pension relationship.
2. Default interest is due:
 - a. in the case of pension payments, from the date of filing debt proceedings or the institution of legal proceedings; the interest rate is the minimum BVG/LPP rate;
 - b. in the event of a lump-sum payment, from the date it becomes payable; the interest rate is the minimum BVG/LPP rate;
 - c. in the case of vested termination benefits, 30 days from receipt of all material information, but at the earliest 30 days after the member leaves the Foundation; the interest rate is the minimum BVG/LPP rate plus one per cent.
3. Foundation benefits are payable at the Foundation's registered office. They are paid to a bank or postal account in Switzerland at the address provided by the entitled person. Restrictions imposed by international conventions may apply.
4. Benefits that have been improperly paid or received must be repaid. Repayment may be waived where the recipient of the benefit acted in good faith and repayment would cause hardship.
5. If the Foundation is not subrogated by virtue of the BVG/LPP to the rights of an active or disabled member or any other entitled persons, it may require a disabled member or the survivors of a deceased active or disabled member to assign their rights against third parties liable for the disability or death, up to the amount of the benefits payable by the Foundation. It may suspend the payment of benefits until it receives such assignment.
6. If the AHV/IV//AVS/AI reduces, withdraws, or denies benefits on the grounds that the death or disability was caused through the entitled person's own gross negligence, or because a disabled member refuses rehabilitation measures imposed by the IV/AI, the Pension Board may reduce Foundation benefits. The reduction may not, however, exceed the scope of the measures imposed by the AHV/IV//AVS/AI.
7. Benefits payable by the Foundation may not be assigned or pledged before they fall due, subject to pledges made in connection with the encouragement of home ownership. Entitlements to Foundation benefits may only be set off against claims assigned to the Foundation by the Employer if such claims relate to contributions not deducted from the salary.
8. Articles 35a(2) and 41 BVG/LPP on expiry and the statute of limitations are applicable.
9. If the Foundation receives an official notice informing it that an active or disabled member has disregarded their support obligations, it shall only grant lump-sum and cash payments, and withdrawals or pledges in connection with the encouragement of home ownership, within the limits of Article 40 BVG/LPP.
10. From the time it becomes aware that the IV/AI Office has ordered the precautionary suspension of the payment of a member's disability pension relying on Article 52a ATSG/LPGA, the Foundation also suspends payment of its disability pension to the member.

Art. 19 Excess benefits and coordination

1. The Foundation reduces the disability and survivor's benefits payable under these Regulations if, together with other income to be taken into account, they exceed 100% of the gross annual salary that the person concerned would have earned if he had continued working, plus any family allowances, subject to Article 32(2).

Where a disabled member continues to receive benefits from the accident or military insurance after the reference age, the Foundation reduces its benefits if, together with other income to be taken into account, they exceed 90% of the gross annual salary that the disabled member would have earned immediately before the reference age if they had continued working, plus any family allowances. This excess insurance limit is adjusted for increases in the cost of living between the date the member reaches retirement age and the calculation date. The Ordinance on the Cost-of-Living Adjustment of Survivors' and Disability Pensions in Payment applies by analogy.

If insurance is maintained at the level of the last pensionable salary, the unreduced gross annual salary is taken into account.

2. Other income to be taken into account means:
 - a. AHV/AVS and IV/AI benefits;
 - b. benefits payable under the Federal Accident Insurance Act;
 - c. benefits from the Federal Military Insurance;
 - d. benefits from any insurance company or occupational benefits institution which were at least 50% funded by the Employer;
 - e. foreign social security benefits;
 - f. any salary paid by the Employer or remuneration of a similar nature;
 - g. income earned by a partially or totally disabled member, or that which they could presumably still earn from work that could reasonably be required of them, with the exception of supplementary income earned during rehabilitation measures prescribed by the IV/AI.
3. Helplessness allowances and personal injury indemnities are not taken into account. Benefits payable to the surviving spouse and orphans are cumulative.
4. The Foundation does not compensate benefits reduced or denied by the accident or military insurance (nor, by analogy, benefits from foreign insurances) relying on:
 - a. Article 25 BVV2/OPP2 (intent, misdemeanour); and
 - b. Article 20(2ter) and (2quater) UVG/LAA, and Article 47(1) MVG/LAM (on reaching retirement age).
5. For the purpose of calculating excess benefits, lump-sum benefits are converted into pensions in accordance with the Foundation's actuarial tables.
6. If the Foundation reduces the benefits paid, they are all reduced in the same proportion.
7. The reduction is reviewed when there is a material change in circumstances.
8. Any portion of the insured benefits not paid out vests with the Foundation.

Art. 20 Cost-of-living adjustment

1. Within the limits of the Foundation's financial capabilities, survivors' and disability pensions, as well as retirement pensions, are adjusted for changes in the cost of living. Each year, the Pension Board decides if and to what extent pensions should be adjusted, taking into account the Foundation's financial capabilities. It publishes its substantiated decision in the financial statements or annual report.
2. The minimum BVG/LPP provisions remain applicable.

Retirement benefits

Art. 21 Normal retirement pension

1. Entitlement to a normal retirement pension begins on the first of the month following the attainment of the reference age. The reference age corresponds to the AHV/AVS reference age and is 65 for both men and women. For women born in the years 1960 to 1963, however, the following reference age applies:

Birth year	Reference age
1960	64 years
1961	64 years and 3 months
1962	64 years and 6 months
1963	64 years and 9 months

2. Entitlement to a normal retirement pension terminates at the end of the month in which the beneficiary dies.

Art. 22 Early retirement pension

Active members who terminate their pension relationship between their 58th birthday and the reference age are entitled to an early retirement pension unless they request that their vested termination benefit be transferred in accordance with Article 46(2). Article 8 may apply.

Art. 23 Deferred retirement pension

1. Active members who pursue gainful employment beyond the reference age may apply to maintain full or partial coverage until the end of their gainful employment, but not beyond their 70th birthday.
2. During the deferral period, active members and the Employer pay contributions in accordance with Article 14 of these Regulations unless the active member applies in writing before reaching the reference age for the retirement pension to be deferred without any savings contributions. The administration contributions remain due in any event.
3. In the event of an active member's incapacity for work during the deferral period, no disability pension benefits are payable; the retirement pension is payable from the end of the entitlement to a salary or to indemnities in lieu of a salary.
4. When an active member dies during the deferral period, for the purpose of calculating survivors' benefits, they are considered as a pensioner. Spouse, partner, and child pensions are calculated as at the first day of the month following the active member's death based on a hypothetical retirement pension. The rules governing entitlement to survivor pensions for the spouse, partner and children apply.

Art. 24 Partial retirement pension

1. Active members aged between 58 and 70 may apply for a partial retirement pension or a partial lump-sum payment corresponding to the degree of reduction in employment. The portion of the retirement benefit drawn before the reference age may not exceed the portion of the salary reduction. The following conditions must be met:
 - a. the first partial retirement pension must equal at least 20% of the retirement benefit;
 - b. staggered retirement is taken in no more than three partial retirement steps.
2. In case of partial retirement, the retirement savings capital is divided into two portions according to the degree of retirement:
 - a. for the portion corresponding to the degree of retirement, the active member is considered a pensioner;
 - b. for the other portion, the active member continues to be considered an active member; in this case, the threshold and the co-ordination amount are adjusted in accordance with the degree of retirement.
3. Active members aged 58 or older whose insurance has been maintained pursuant to Article 8 may apply for a partial retirement pension of a corresponding amount.

Art. 25 Form and amount of retirement benefits

The form and amount of retirement benefits are defined in the General Terms and Conditions or the Pension Plan, as the case may be.

Temporary disability pensions

Art. 26 Recognition of disability

1. Active members who are recognised as disabled by the IV/AI are also recognised as disabled by the Foundation and to the same degree, provided, however, they were insured with the Foundation at the onset of the incapacity for work, the cause of which led to their disability.
2. The Foundation's disability rate is adjusted when the IV/AI degree of disability changes by at least 5 percentage points.

Art. 27 Pension entitlement

1. Entitlement to a temporary disability pension from the Foundation starts at the same time as the entitlement to an IV/AI pension and ends, subject to Article 31, at death or when the disability ceases, but at the latest at the reference age; from this date, the disabled member is entitled to a retirement pension.
2. No temporary disability pension is paid by the Foundation as long as the disabled member receives a 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 Employer.
3. The Foundation pays the following disability pensions:
 - a. from a degree of disability of 40% and up to 49%, the following percentage shares apply:

Degree of disability	Percentage share in % of a whole pension
Less than 40%	0.0%
40%	25.0%
41%	27.5%
42%	30.0%
43%	32.5%
44%	35.0%
45%	37.5%
46%	40.0%
47%	42.5%
48%	45.0%
49%	47.5%

- b. from a degree of disability of 50% and up to 69%, the percentage share corresponds to the degree of disability;
 - c. for a degree of disability over 70%, members are entitled to a whole disability pension.
4. As the disabled member's last known occupational benefits institution, the Foundation has the obligation to advance a temporary disability pension limited to the minimum BVG/LPP benefits where the liable occupational benefits institution has not yet been identified. If it is later established that the Foundation was not liable for benefits, it shall claim restitution of the benefits advanced from the liable institution.

Art. 28 Amount of the disability pension

The amount of the whole annual disability pension is set in the General Terms and Conditions or the Pension Plan, as the case may be.

Art. 29 Amount of the partial pension

1. The amount of the annual partial pension corresponds to the amount of the whole pension multiplied by the percentage share of a whole pension in accordance with Article 27(3).
2. A member receiving a partial disability pension from the Foundation is considered as:
 - a. a disabled member for the portion of their retirement savings capital corresponding to the degree of disability; and
 - b. an active member for the portion of their pensionable salary corresponding to the gainful employment actually exercised.

Art. 30 Disabled member's retirement savings capital

1. The Foundation holds the retirement savings accounts of disabled members until they reach the reference age.
2. A disabled member's retirement savings capital earns interest at the rate set by the Pension Board.

Art. 31 Contribution waiver

In the event of disability, an active member's contributions are waived up to a maximum of nine months before the start of the entitlement to a temporary disability pension, and thereafter proportionally to the degree of the temporary disability pension paid by the Foundation. The entitlement to a contribution waiver ends at the same time as the entitlement to a temporary disability pension, subject to Article 32.

Art. 32 Temporary maintenance of insurance and entitlement to benefits

1. Insurance coverage and entitlement to benefits are maintained:
 - a. for three years, provided the active or disabled member participated in rehabilitation measures before their IV/AI pension was reduced or cancelled, or if their pension was reduced or cancelled following a return to gainful employment or an increase in degree of occupation;
 - b. as long as the active or disabled member receives transitional benefits from the IV/AI.
2. During maintenance of insurance and entitlement to benefits, the Foundation may reduce the disability pension in line with the reduction in the disabled member's degree of disability provided and to the extent, however, that the reduction is compensated by additional income received by the disabled member.

Art. 33 Precautionary suspension of pension payments

From the time it becomes aware that the IV/AI Office has ordered the precautionary suspension of disability pension payments relying on Article 52a ATSG/LPGA, the Foundation shall also precautionarily suspend payment of the disability pension.

Survivor pensions

Art. 34 Entitlement to a spouse's pension

1. At the death of a married active member or pensioner, the surviving spouse is entitled to a spouse's pension.
2. The entitlement to a spouse's pension commences upon the death of the active member or pensioner but not before the end of the entitlement to the salary of the deceased. It ceases at the end of the month when the beneficiary dies, remarries or enters into a registered partnership.
3. A surviving spouse who remarries or enters into a registered partnership is entitled to a single settlement corresponding to three annual spouse's pensions.
4. As the last known occupational benefits institution of an active member or a pensioner, the Foundation has the obligation to advance a temporary spouse's pension limited to the minimum BVG/LPP benefits where the liable occupational benefits institution has not yet been identified. If it is later established that the Foundation was not liable for benefits, it shall claim restitution of the benefits advanced from the liable institution.

Art. 35 Amount of spouse's pension

The amount of the annual spouse's pension is defined in the General Terms and Conditions or the Pension Plan, as the case may be.

Art. 36 Other survivor benefits

The General Terms and Conditions and the Pension Plan may provide for further survivor pensions. The partner's pension *inter alia* is defined in the General Terms and Conditions.

Child's pension

Art. 37 Entitled persons

1. Members receiving a disability or retirement pension from the Foundation are entitled to a child's pension for each of their children.
2. At the death of an active member or a pensioner, each of their children is entitled to a child's pension.
3. For the purposes of these Regulations, children are deemed to be children within the meaning of the Swiss Civil Code, as well as foster children who are dependent on the member to a significant extent (or were dependent on the member at the time of death).

Art. 38 Entitlement to a child's pension

1. Entitlement to a child's pension begins with the payment of a disability or retirement pension or at the death of an active member or pensioner, but not before the end of the entitlement to the salary of the deceased. It expires at the end of the month in which the child turns 18.
2. In the case of children who are considered to be "in training" or who are disabled, the entitlement to a child's pension expires on completion of the course of studies or the apprenticeship, or when the disability ends, but no later than the end of the month in which the child turns 25.
3. At the death of a child entitled to a child's pension, the entitlement ceases at the end of the month of the child's death.
4. As the last known occupational benefits institution of an active member or a pensioner, the Foundation has the obligation to advance a temporary child's pension where the liable occupational benefits institution has not yet been identified. If it is later established that the Foundation was not liable, it shall claim restitution of the benefits advanced from the liable institution.

Art. 39 Amount of the child's pension

The amount of the annual child's pension is defined in the General Terms and Conditions or the Pension Plan, as the case may be.

Lump-sum death benefit and supplemental lump-sum death benefit

Art. 40 Amount of the lump-sum death benefit

The amount of the lump-sum death benefit is defined in the General Terms and Conditions or the Pension Plan, as the case may be.

Art. 41 Entitled persons

1. The lump-sum death benefit is paid to the following entitled persons:
 - A.
 - a. the spouse;
 - b. failing a spouse, the children of the deceased entitled to an orphan's pension under the BVG/LPP;
 - c. failing them: the non-registered partner entitled to a partner's pension pursuant to the General Terms and Conditions, as well as the persons dependent on the deceased to a significant degree, or the person with

whom the deceased shared a common life, without interruption in the last five years of their life or who is responsible for the maintenance of one or more of the couple's children;

Failing any entitled persons in class A:

B.

- a. the child or children of the deceased not entitled to a child's pension;
- b. failing them: the parents;
- c. failing them: the siblings.

Failing any entitled persons in class B:

- C. the other statutory heirs, excluding public bodies, in accordance with the law on the devolution of estates.

If there are several entitled persons, the lump-sum death benefit is divided among them in equal shares.

2. Active members and pensioners may change the order of the beneficiaries within a class of beneficiaries and/or stipulate a different apportionment of the lump-sum death benefit between several beneficiaries in the same class by written instructions to the Foundation during their lifetime.

Moreover, during their lifetime, active members and pensioners may file a written statement with the Foundation listing the children who are entitled to an orphan's pension under the BVG and those who are not in the event that there are no entitled persons pursuant to paragraph 1, clauses A.a and A.c.

The order of the classes of beneficiary may not be changed.

3. If there are no instructions changing the order of beneficiaries or the apportionment of the lump-sum death benefit, or if the instructions do not comply with the terms of paragraph 2, the general beneficiary clause in paragraph 1 is applicable.
4. In the absence of any such instructions, the entitled persons must assert their claims against the Foundation in writing within six months of the active member or pensioner's death at the latest. They must prove that they satisfy the conditions. If there are no entitled persons within the meaning of this Article, the amount of the lump-sum death benefit vests with the Foundation.

Art. 42 Supplemental lump-sum death benefit

1. A supplemental lump-sum death benefit is paid to the following entitled persons regardless of their entitlement to the lump-sum death benefit:
 - a. the spouse;
 - b. failing a spouse: the children of the deceased who are entitled to an orphan's pension pursuant to the BVG/LPP;
 - c. failing them: the non-registered partner entitled to a partner's pension pursuant to the General Terms and Conditions and persons dependent on the deceased to a significant degree, or the person with whom the deceased shared a common life, without interruption in the last five years of their life, or who is responsible for the maintenance of one or more of the couple's children;
 - d. failing them: the member's children who are not entitled to a pension.

If there are several entitled beneficiaries, the supplemental lump-sum death benefit is divided between them in equal shares.

2. Active members and pensioners may change the order of the entitled persons or stipulate a different apportionment of the supplemental lump-sum death benefit between beneficiaries by written instructions to the Foundation during their lifetime.
3. The amount of the supplemental lump-sum death benefit is defined in the General Terms and Conditions or the Pension Plan, as the case may be.

Divorce-related benefits

Art. 43 Pension of a divorced spouse

1. At the death of a divorced active member or pensioner, the surviving divorced spouse is entitled to a pension if:
 - a. under the terms of the divorce decree, the spouse was awarded a pension in accordance with Article 124e(1) or 126(1) of the Civil Code; and
 - b. the marriage with the deceased lasted for at least ten years.
2. Entitlement to a divorced spouse's pension begins at the death of the active member or pensioner, but not before the end of the deceased's entitlement to a salary. It terminates at the end of the month in which the beneficiary dies or remarries, but at the latest when the entitlement to a pension under the divorce settlement would have ended.
3. The annual pension paid to the divorced spouse is reduced by the amount by which, taken together with the AHV/AVS survivor benefits, it exceeds the claim under the divorce decree, but corresponds at the most to the BVG/LPP minimum spouse's pension. AHV/AVS survivor pensions are only taken into account in the calculation to the extent they are higher than an own entitlement to an IV/AI disability pension or AHV/AVS retirement pension.
4. Payment of a pension to a divorced spouse in no way affects the entitlements of the surviving spouse or partner of the deceased active member or pensioner.

Art. 44 Divorce

1. The Foundation only enforces the final and enforceable divorce judgments (decrees absolute) of Swiss courts. It pays the minimum legal benefits in accordance with the BVG/LPP and FZG/LFLP in any event.
2. If an active member is liable under a pension-sharing order before the occurrence of an insured event, the Foundation reduces pension benefits as follows:
 - a. the regulatory retirement savings are reduced by the amount decided by the court, first by reducing the early retirement account, if any, and then by reducing the retirement savings capital; this reduces all the pension benefits calculated on the basis of the regulatory retirement savings capital; all an active member's other individual amounts are reduced in the same proportion as the amount decided by the court bears to the total regulatory retirement savings capital (minimum BVG/LPP retirement savings capital, entry transfers of vested benefits, purchases, savings contributions);
 - b. if the member retires before the end of the divorce procedure, the Foundation reduces 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 are reduced in equal proportions.

3. If a disabled member whose disability pension was calculated as a percentage of the pensionable salary is liable under a pension-sharing order, the Foundation reduces pension benefits as follows:
 - a. the regulatory retirement savings are reduced by the amount decided by the court, first by reducing the early retirement account, if any, and then by reducing the retirement savings capital; this reduces all the pension benefits calculated on the basis of the regulatory retirement savings capital; all the disabled member's other individual amounts are reduced proportionately (minimum BVG/LPP retirement savings capital, entry transfers of vested benefits, purchases, savings contributions);
 - b. the pension-sharing order does not affect the disability benefits (disability pension in payment, contribution waiver, current and future disabled member's child's pensions);
 - c. if a disability pension is reduced on grounds of excess insurance, the regulatory retirement savings capital may only be reduced if the disability pension without entitlement to a child's pension has not been reduced;
 - d. if a member retires before the end of the divorce procedure, the Foundation reduces 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 are reduced in equal proportions.
4. If a disabled member whose disability pension was calculated depending on his accrued retirement savings capital is liable under a pension-sharing order, the Foundation reduces pension benefits as follows:
 - a. the regulatory retirement savings is reduced by the amount decided by the court, first by reducing the early retirement account, if any, and then by reducing the retirement savings capital; all the pension benefits calculated on the basis of the regulatory retirement savings capital will be calculated on the basis of the reduced retirement savings capital; all the disabled member's other individual accounts are reduced proportionately (minimum BVG/LPP retirement savings capital, entry transfers of vested benefits, purchases, contributions);
 - b. the disability pension in payment is also reduced by deducting the amount stipulated by the court from the retirement savings capital originally available, and recalculating the disability pension; the applicable interest crediting rate for the retirement savings capital and the conversion rate are in accordance with these Regulations;
 - c. the waivers and any disabled member's child's pensions in payment remain unchanged; any future disabled member's child's pensions are determined based on the reduced disability pension.
5. If a disabled member whose disability pension was calculated based on the acquired number of insurance years is liable under a pension-sharing order, the Foundation reduces pension benefits as follows:
 - a. the acquired number of insurance years on which the disability pension is calculated are reduced by the pension-sharing amount decided by the court; the reference rates are in accordance with the Regulations applicable at the start of the pension entitlement; all other individual amounts of the disabled member are reduced proportionately (minimum BVG/LPP retirement savings capital, entry transfers of vested benefits, purchases, contributions);
 - b. the disability pension is recalculated (reduced) based on the reduced number of acquired insurance years and the regulatory reference rates applicable at the start of the pension entitlement; the disabled member's child's pensions in payment, if any, are not reduced; any future disabled member's child's pensions are calculated based on the reduced disability pension;
 - c. all other pension benefits deriving from the acquired insurance years are also calculated (reduced) on the basis of the reduced number of acquired insurance years.

6. If the recipient of a retirement pension (including former recipients of a disability pension) is liable under a pension-sharing order, the Foundation reduces pension benefits in the following manner:
 - a. the retirement pension in payment is reduced by the amount decided by the court; the reduction in pension is converted into a lifelong pension in accordance with Article 19h FZV/OLP which the Foundation pays in favour of the entitled person (divorce pension);
 - b. the reduction in retirement pension does not affect any retired member's child's pensions in payment, or any orphan's pensions payable following such child's pensions; however, any new retired member's child's and orphan's pensions will be calculated on the basis of the reduced retirement pension.
7. Active members whose retirement savings are reduced in connection with a divorce may increase the amount of their retirement savings at any time before the occurrence of an insured event by voluntary contributions. The purchase restrictions in Articles 13(3) and 13(8) are not applicable. These voluntary contributions may not, however, exceed the amount transferred in connection with the divorce.
8. The pension-sharing benefit (lump sum or pension) is as a rule transferred to the entitled person's occupational benefits institution or, if they have none, to a vested benefits institution. In this regard, however, the following applies:
 - a. from the age of 58, the pension-sharing amount is paid directly to the entitled spouse at the latter's request;
 - b. the pension-sharing amount is paid directly to the entitled spouse when the spouse reaches the AHV/AVS reference age, unless the entitled spouse asks for it to be transferred to their occupational benefits institution, and provided the latter accepts such a buy-in;
 - c. at the request of the entitled spouse, the divorce pension is replaced by a single lump-sum settlement calculated in accordance with Article 19h FZV/OLP.
9. If an active member is the beneficiary of a pension-sharing order (lump sum or pension), the transferred benefits are allocated in the same manner as an entry transfer of vested termination benefits. The relevant regulatory provisions apply by analogy. The minimum BVG/LPP retirement savings capital is increased if and to the extent the corresponding amount is received. If a fully disabled member or a pensioner is the beneficiary of a pension-sharing order, the corresponding benefit is paid to them directly and does not affect the benefits under these Regulations.
10. In the event of a divorce, the Foundation provides the information under Article 24 FZG/LFLP and Article 19k FZV/OLP to the active member, pensioner, or the court, at their request.

Vested termination benefits

Art. 45 Pension relationship terminated before 1 January after a member's 24th birthday

1. Active members whose pension relationship terminates before 1 January following their 24th birthday are not entitled to a vested termination benefit.
2. All contributions paid by active members personally are deemed to have been used to cover death and disability risks and administration costs.
3. Active members who transfer their vested termination benefits to the Foundation before 1 January following their 24th birthday are entitled to a vested termination benefit.

Art. 46 Entitlement to a vested termination benefit

1. Active members whose employment terminates before their 58th birthday, for any reason other than disability or death, are entitled to a vested termination benefit.
2. Active members whose pension relationship terminates after their 58th birthday and before the occurrence of an insured event may request the transfer of their vested termination benefit if they remain gainfully employed or register for unemployment benefits.
3. Disabled members whose IV/AI pension is reduced or terminated following a reduction in their degree of disability are entitled to a vested termination benefit at the end of the temporary term of maintained coverage and entitlement to benefits, within the meaning of Article 32(1).
4. The vested termination benefit is payable at the end of the pension relationship. From this time, interest accrues at the minimum BVG/LPP rate. If the Foundation does not transfer the benefit within 30 days of receiving the necessary information, default interest is due from that date at the BVG/LPP minimum interest rate plus one percentage point.

Art. 47 Amount of vested termination benefit

1. The amount of the vested termination benefit corresponds to the active member's available retirement savings capital at the end of the pension relationship.
2. The vested termination benefit is at least equal to the minimum amount pursuant to Article 17 FZG/LFLP, namely: the sum of any purchases (entry transfers of vested termination benefits and voluntary contributions) with interest at the minimum BVG/LPP rate, plus the active member's savings contributions with interest at the minimum BVG/LPP rate, plus an additional 4% per year for each year over age 20 (up to a maximum of 100%). If insurance is maintained in accordance with Article 8 only the savings contribution portion which qualifies as the active member's contribution under Article 14 is taken into account.

Art. 48 Allocation of vested termination benefit

1. The Companies must notify the Foundation without delay in the event of termination of employment, indicating whether termination was due to health reasons.
2. The Foundation then prepares a vested termination benefit statement for the active member and the new occupational benefits institution. The statement contains the breakdown of the termination benefit, the minimum amount, and the accrued retirement savings capital at the time of leaving the Foundation and at the time of marriage or registration of a civil partnership. For members who are already drawing, or have already drawn, a pension for partial disability, the following additional information must be included:
 - a. the calculation of possible purchases or compulsory insurable salary; and
 - b. the maximum permissible number of lump-sum payments.
3. The Foundation asks active members to provide the information it needs to transfer the vested termination benefit and informs them of the statutory and regulatory options available for maintaining pension coverage.
4. If an active member joins a new occupational benefits institution, the Foundation transfers the vested termination benefit to that institution in accordance with the member's instructions.
5. Active members who do not join a new occupational benefits institution may choose between purchasing a vested benefits policy or opening a vested benefits account.
6. If an active member fails to provide the requisite information within the set time limit, the Foundation transfers the termination benefit to the Substitute Occupational Benefit Institution at the earliest six months and at the latest two years after termination of the pension relationship.

7. If an active member dies after the one-month period of additional coverage without having established a new pension relationship, the Foundation transfers the vested termination benefit to the entitled persons in accordance with Article 15 FZV/OLP.

Art. 49 Cash payment

1. Subject to Article 13(8), active members may apply for the vested termination benefit to be paid in cash if:
 - a. they are leaving Switzerland permanently for a country other than the Principality of Liechtenstein;
 - b. they become self-employed and are no longer subject to compulsory occupational benefits insurance;
 - c. the termination benefit is less than the member's annual contribution.
2. Active members who relocate to one of the Member States of the European Union or EFTA and are subject to compulsory retirement, death, and disability insurance in that State, may not apply for a cash payment of the mandatory portion of their vested termination benefit. That portion must be transferred to a vested benefits account or vested benefits policy in Switzerland.
3. Lump-sum payments may only be paid with the written consent of the spouse.
4. The Pension Board may request any proof it deems necessary, and delay payment pending receipt of such proof.

Art. 50 Partial Liquidation

The Pension Board ascertains whether the criteria for partial liquidation are met. In doing so it is guided by Article 53b BVG/LPP and its own partial liquidation regulations approved by the regulatory authority.

Encouragement of home ownership

Art. 51 Withdrawals

1. Subject to Article 13(8), active members may apply to withdraw their pension assets to finance the purchase of an own home up to three years before the reference age provided, however, that they are not already drawing an early retirement pension.

Active members must submit the relevant documents in support of their application.

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. A withdrawal may only be made with 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 active member was entitled at age 50.
5. The minimum withdrawal amount is CHF 20,000; this minimum does not apply to the purchase of shares in housing co-operatives and similar participations. A member may only apply for a withdrawal once every five years.
6. Once the conditions for a withdrawal are satisfied, the Foundation has a time limit of six months in which to make the payment. In the event of underfunding, this time limit is extended to 12 months. In case of significant underfunding, withdrawals for mortgage repayments may be deferred until further notice; the Foundation informs members and the regulatory authority about the duration of this measure.
7. Withdrawals are first charged to the early retirement account and then to the retirement savings account. All the member's other accounts with the Foundation, including the minimum BVG/LPP retirement savings capital, are reduced in the ratio of the withdrawal to the total regulatory retirement savings capital.
8. Active members may repay the amount withdrawn to finance home ownership at any time up to, at the latest:
 - a. the end of the month in which they reach the reference age, provided, however, they are not already drawing an early retirement pension;
 - b. the occurrence of another insured event;
 - c. the cash payment of their vested termination benefit.
9. Active members must repay the amount withdrawn to finance the purchase of their own home if the home is sold, or if rights that are economically equivalent to a sale are granted on the property. Heirs must repay the amount withdrawn if no benefits are payable by the Foundation at the active member's death.
10. The amount repaid is allocated to the purchase of benefits (Article 13).
11. Withdrawals are taxable as lump-sum pension benefits. In case of repayment of the withdrawal, active members may apply for a refund of the taxes paid. Such repayments are not deductible from taxable income.
12. The Federal Act on the Use of Pension Assets for the Encouragement of Home Ownership applies in all other respects.

Art. 52 Pledging

1. Active members may pledge their pension assets and/or entitlement to early retirement benefits to finance the purchase of their own home. A pledge may be made up to three years before the reference age provided, however, that they are not already drawing an early retirement pension.
2. Pension assets may be used to acquire or build a residential property or to acquire co-ownership in 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. After that time, 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. For the pledge to be valid, it must be notified to the Foundation in writing.
6. Cash payments (Article 49), the payment of pension benefits as well as transfers following divorce are subject to the written consent of the mortgagee.
7. If the pledge is enforced, the provisions governing withdrawals apply by analogy.
8. The Federal Act on the Use of Pension Assets for the Encouragement of Home Ownership applies in all other respects.

Early retirement account

Art. 53 Creation of an early retirement account

1. Subject to the provisions of Article 13(3), active members may create a supplemental savings account to compensate for reductions in benefits in the event of early retirement or to finance the bridge pension.
2. The early retirement account is funded by the active member's purchases and any allocations. It earns interest at the rate set by the Pension Board.
3. Purchases made by active members may only be credited to the early retirement account if the retirement savings capital has attained the maximum amount stipulated in Article 13 **Error! Bookmark not defined.**
4. A voluntary contribution to the early retirement account may not exceed the difference between the maximum possible amount and the available amount on the early retirement account at the time of the purchase. The maximum permissible amount on the early retirement account corresponds to the sum of the two following amounts:
 - a. the cost of financing the difference between the retirement pension at the reference age and the early retirement pension at age 58; and
 - b. the cost of financing the maximum bridge pension.
5. For active members who have reached early retirement age, the maximum amount is computed on the basis of immediate retirement. If, in the event of immediate retirement and taking into account the early retirement account, the benefits exceed 105% of the benefits which would have been paid at the reference age, both the retirement savings capital and the early retirement account cease to earn interest and the active member's retirement savings capital is no longer credited with retirement credits (Article 12). Moreover, the savings contributions of the active member and the Company (Article 14) are no longer due.
6. Any withdrawals in connection with a divorce or for home ownership are first charged to the supplemental savings account, and then to the retirement savings capital of the active member or pensioner. Repayments, if any, are first allocated to the retirement savings capital. All the active member or pensioner's other accounts held with the Foundation, including the minimum BVG/LPP retirement savings capital, are reduced in the ratio of the withdrawal to the total regulatory retirement savings capital.

Art. 54 Payment of the early retirement account

1. The early retirement account falls due on retirement, death or when the member leaves the Foundation. The available amount is payable in addition to the other benefits due under these Regulations.
2. The early retirement account is payable as follows:
 - a. at retirement: to the pensioner, either by way of an increase in their retirement pension and/or bridge pension or as a lump-sum payment;
 - b. at death: to the surviving spouse, and failing the latter, to the entitled persons of the lump-sum death benefits within the meaning of Article 41, as a lump sum;
 - c. in case of a vested termination payment: in favour of the active member in accordance with Articles 45 et seq.
3. In case of entitlement to a full disability pension, the early retirement account continues to be managed by the Foundation until the reference age. It may be paid at the earliest five years before the reference age.

4. On no account may the benefits paid be more than 5% higher than those that would have been paid at the reference age without the payments to the early retirement account. Excess amounts, if any, vest with the Foundation.

Administration of the Foundation

Art. 55 Pension Board

1. The Pension Board, established in accordance with the Foundation's Articles of Association, is the Foundation's highest governing body. It is a joint representation body comprising six members, half of whom are appointed by the Board of Swissstaffing (Employer Representatives) and the other half representing the employees. The requirements and procedure for electing the members of the Pension Board are regulated in separate election rules.
2. The Pension Board manages the Foundation's assets and resources in accordance with applicable statutory provisions, the Foundation's Articles of Association and Regulations, and the directives of the regulatory authority.
3. The duties and powers of the Pension Board, and the rules for its convening and decision-making are set out in the Foundation's Articles.
4. The Foundation ensures the initial and ongoing training of the Pension Board members to ensure that they can duly perform all their management duties.

Art. 56 Management Committee

1. The Pension Board entrusts the everyday administration and management of the Foundation to a Management Committee made up of members appointed from among its number, in accordance with its terms of reference.
2. Certain duties may be delegated to third parties under the oversight of the Pension Board.

Art. 57 Auditor

1. The auditor designated by the Pension Board verifies whether:
 - a. the financial statements and benefits accounts comply with statutory prescriptions;
 - b. the organisation, management and asset management of the Foundation comply with statutory and regulatory prescriptions;
 - c. measures designed to ensure ethical conduct in the management of the Foundation's assets have been taken and that the Pension Board adequately monitors compliance with ethical requirements;
 - d. non-committed funds or surplus-sharing shares from insurance contracts are allocated in accordance with statutory and regulatory prescriptions;
 - e. in the event of underfunding, the Foundation has taken the necessary steps to restore full funded status;
 - f. all notices and communications required by law have been duly made to the regulatory authorities;
 - g. Article 51c BVG/LPP concerning related-party transactions has been observed and that the Foundation's interests are fully protected.
2. The auditor reports to the Pension Board on its audit findings every year. This report certifies conformity with the relevant provisions, with or without qualification, and includes a recommendation for the approval or rejection of the annual financial statements; the financial statements must be attached to the report.
3. Where necessary, the auditor provides notes for the Pension Board on the results of its audit.

Art. 58 Accredited Pension Actuary

1. The accredited pension actuary appointed by the Pension Board verifies periodically that:
 - a. the Foundation offers the assurance of meeting its obligations;
 - b. the regulatory actuarial provisions and those pertaining to benefits and funding comply with statutory requirements.
2. The accredited pension actuary submits recommendations to the Pension Board concerning, in particular:
 - a. the discount rate and other actuarial bases;
 - b. the measures to be taken in the event of underfunding.
3. If the Pension Board does not follow the recommendations of the accredited pension actuary and the security of the Foundation appears to be compromised as a result, the actuary informs the regulatory authority.

Art. 59 Recovery measures

1. In case of underfunding within the meaning of Article 44 BVV2/OPP2, the Pension Board takes adequate measures, in consultation with the accredited pension actuary, to eliminate the underfunding. If necessary, interest on retirement savings capital, and funding and benefits are adjusted to the available assets in particular. The proportionality principle must be observed.
2. If the recovery measures contemplated in paragraph 1 do not achieve their objective, subject to the principles of proportionality and subsidiarity, the Foundation may levy a recovery contribution from the Employer, the active members, and pensioners with a view to eliminating the underfunding. The Employer's contribution must be equal to or greater than the sum of the active members and pensioners' contributions. A contribution from pensioners may only be levied on that part of the pension which, in the ten years preceding introduction of the measure, does not result from increases required by law or the regulations and does not concern the minimum BVG/LPP benefits. The pension set at the start of the pension entitlement is guaranteed. Pensioners' contributions are deducted from current pension payments.
3. The recovery contribution is not taken into account when calculating the minimum vested termination benefit.
4. If the measures described in paragraph 2 are not sufficient, and as long as the underfunding subsists, but for no more than five years, the Foundation may apply a lower rate of interest than the minimum BVG/LPP rate. The rate applied may not be more than 0.5% lower than the minimum BVG/LPP rate.
5. In the event of underfunding, the Company may pay contributions to a separate "employer contribution reserve covered by a declaration of renounced use" and may also transfer to that account amounts from the ordinary employer contribution reserve. In that case, a written agreement is concluded between the Company and the Foundation. The contributions may not exceed the amount of the underfunding and do not accrue interest. The employer contribution reserve covered by a declaration of renounced use is maintained as long as the underfunding continues.
6. If there is underfunding, within the meaning of Article 44 BVV2/OPP2, the Pension Board informs the regulatory authority, the Companies, the active members and pensioners about the existence of the underfunding, its causes, and the recovery plan decided in consultation with the accredited pension actuary.
7. As long as the underfunding continues, the Pension Board verifies each year, together with the accredited pension actuary, that the recovery measures implemented are still adequate. It decides whether such measures are to be renewed, supplemented, or partially or entirely discontinued and provides regular information about the development of the Foundation's funded status.

Art. 60 Liability, confidentiality

1. All persons responsible for the administration, management, or auditing of the Foundation are liable for any damages they may cause deliberately or through negligence.
2. The Companies are liable for any loss or damage suffered by the Foundation as a result of their failure to provide it with material information (in particular: entries of new members, salaries, changes in salary, termination of employment, etc.).
3. The persons referred to in paragraph 1 have a duty to observe strict confidentiality regarding all confidential facts and information concerning the Foundation, the Employer, members, or pensioners which may come to their knowledge in the performance of their duties. This obligation survives the termination of their activities on behalf of the Foundation.

Transitional and final provisions

Transitional provisions

Art. 61 Guarantee for pensions in payment

The entry into effect of these Regulations does not affect the balance and amount of current pension entitlements.

Art. 62 Transitional provisions to Article 27(3) 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 with regard to the calculation of the degree of disability.
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 remains valid until there is a change in the degree of disability under Article 17(1) ATSG/LPGA. The existing pension entitlement remains valid even after a change under Article 17(1) ATSG/LPGA if the application of Article 27(3) 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 on 1 January 2022, the provisions on pension entitlement under Article 27(3) of these Regulations 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 is granted the existing pension amount until there is a change in the degree of disability under Article 17(1) ATSG/LPGA.
4. For the duration of the provisionally maintained insurance in accordance with Article 32 of these Regulations, the application of Article 27(3) is deferred.

Art. 63 Bridge pensions in payment on 31 December 2023

Bridge pensions in payment to female members as at 31 December 2023 cease at the latest when the beneficiary reaches the age of 64. Thereafter, a normal retirement pension is paid.

Art. 64 Disability pensions in payment on 31 December 2023

Disability pensions in payment on 31 December 2023 to women born in the years 1960, 1961, 1962 and 1963 cease at the latest when the beneficiary reaches the age of 64. Thereafter, the disability pension is replaced by a retirement pension.

Final provisions

Art. 65 Information to members

1. The Foundation issues an insurance certificate to active members once a year, or at their request, or in the event of marriage.
2. The insurance certificate contains information about the active member's individual terms of insurance, with particular regard to insured benefits, pensionable salary, contributions, and vested termination benefit. In case of discrepancy between the insurance certificate and these Regulations, the Regulations take precedence.

3. The Foundation informs active members, pensioners and the Companies each year about the Foundation's organisation and funding, the composition of the Pension Board, and how it has discharged its obligation to exercise shareholder voting rights.
4. The Foundation also provides active members and pensioners with the annual report and financial statements on request, and informs them about the return on capital, the trend in actuarial risk, administration costs, principles for calculating the mathematical reserves, reserves, funded status, and the rules governing the obligation for the Foundation to exercise shareholder voting rights.

Art. 66 Regulatory amendments

The Pension Board may amend these Regulations at any time.

Art. 67 Interpretation

Any cases not expressly provided for in these Regulations are decided by the Pension Board, taking into account the meaning and spirit of the Foundation's Articles and regulations, and the law on occupational retirement, survivors', and disability pension plans.

Art. 68 Disputes

Any disputes arising out of or in connection with the interpretation, application or non-application of these Regulations shall be submitted to the competent courts of the defendant's registered office or place of residence in Switzerland, or of the place of business in Switzerland where the member was employed.

Art. 69 Authoritative version

1. These Regulations were drawn up in German; they may be translated into other languages.
2. In the event of a discrepancy between the German-language version and any translation, the German version is authoritative.

Art. 70 Effective date

1. These Regulations enter into effect on 1 January 2026.
2. They supersede and replace the Regulations that entered into effect on 1 January 2025, with all and any annexes and addenda.
3. They shall be submitted to the competent regulatory authority.
4. They shall be sent to all Companies.

Annex

Section 1 Interest rates

1. Interest crediting rate on retirement savings capital (Article 11) is:

2003	0.00%
2004	2.25%
2005 – 2007	2.50%
2008	2.75%
2009	2.00%
2010	3.00%
2011	2.00%
2012	1.50%
2013	2.50%
2014	2.75%
2015 (Jan – Jun)	2.75%
2015 (Jul – Dec)	3.75%
2016	3.25%
2017 - 2018	3.00%
2019	3.00%
2020	3.00%
2021	3.00%
2022	3.00%
2023	3.00%

2. The interest rate for calculating the projected retirement savings capital is 3.00%.
3. The discount rate (used for calculating pensioner liabilities) is 2.00%.
4. The default interest rate payable by the Company on arrears or non-payment of contributions is 6%.
5. The minimum BVG/LPP interest rate is set by the Federal Council and equals:

1985 – 2002	4.00%
2003	3.25%
2004	2.25%
2005 – 2007	2.50%
2008	2.75%
2009 – 2011	2.00%
2012 – 2013	1.50%
2014 – 2015	1.75%
2016	1.25%
2017 – 2023	1.00%
2024 - 2025	1.25%

6. The default interest rate for the purposes of Article 44 is set by the Federal Council and equals:

1985 – 1999	5.00%
2000 – 2002	4.25%
2003	3.50%
2004	2.50%
2005 – 2007	3.50%
2008	3.75%
2009 – 2011	3.00%
2012 – 2013	2.50%
2014 – 2015	2.75%
2016	2.25%
2017 – 2023	2.00%
2024 - 2025	2.25%