

The Pension Certificate

The following explanatory notes are provided to help you better understand the information contained in your Pension Certificate. The example illustrated is a model certificate. Your personal pension certificate may not contain all the elements shown. The current pension regulations determine the contractual obligations of the Foundation and the individual scope of benefits.

1)	Personal Data	The Foundation requires personal data to calculate benefits and contributions, and these are provided to us by the employer.
2)	Salary Data	<p>The eligible annual salary corresponds as a rule to the annual salary subject to OASI contributions, and this data is provided to the Foundation by the employer.</p> <p>The annual savings contributions are calculated on the basis of the “insured annual salary, savings”. Depending on the relevant plan definition, as a rule this is the eligible annual salary, reduced by the coordination deduction.</p> <p>The basis for the calculation of the risk benefits is the “insured annual salary risk”.</p>
3)	Retirement Savings Capital	The retirement savings capital consists of all retirement credits (savings credits), vested benefits, voluntary buy-ins, plus accruing interest credits, minus advance withdrawals.
4)	Total Retirement Savings Capital as at Reporting Date	A vested termination benefit becomes due on leaving the pension fund. This benefit corresponds to the retirement savings capital as at the reporting date.
5)	Of which Retirement Savings Capital in accordance with BVG as at Reporting Date	Corresponds to the statutory minimum in accordance with Federal law as at the reporting date.
6)	Projected Retirement Savings Capital with Interest at Retirement Age	The projected retirement savings capital at the point of regular retirement corresponds to the retirement savings capital at the end of the current year, the total of retirement credits for the missing years prior to retirement, and the expected interest credits. The projected interest credits depend on an assumption of future interest. The current insured salary serves as a basis for the retirement credits.
7)	Projected Retirement Savings Credit BVG with Interest at Retirement Age	Corresponds to the statutory procedure in accordance with the previous passage.
8)	Projected Retirement Savings Credit without Interest at Retirement Age	The projected retirement savings capital at the point of regular retirement corresponds to the retirement savings capital at the end of the current year, and the total of retirement credits for the missing years prior to retirement, without interest. The current insured annual salary serves as a basis. The projected retirement savings capital without interest can serve as the basis for the calculation of risk benefits if the pension plan provides for this.
9)	Projected Retirement Savings Credit BVG without Interest at Retirement Age	Corresponds to the statutory procedure in accordance with the previous passage.
10)	Calculation Basis	The calculation basis provides transparency with regard

		to how the pension fund calculates certain data, particularly the projected retirement benefits.
11)	Projected Retirement Benefits	<p>The retirement pension or the retirement capital is derived from the projected retirement savings capital at the point of regular or early retirement. The level of benefits is not guaranteed.</p> <p>The level of the retirement pension dependent both on the accrued retirement savings capital at the time of retirement, and on the conversion rate. The future conversion rate for regular as well as early retirement is not guaranteed, and serves solely to calculate the projected retirement pension.</p> <p>The interest rate for calculating interest on BVG retirement savings capital is prescribed by law. Interest will be applied to the whole of the retirement savings capital at the rate set by the foundation board or the pension fund commission.</p> <p>The projected interest rate is used to calculate forecast retirement benefits (see also “Projected Retirement Savings Capital with Interest at Retirement Age”) Future interest rates are not guaranteed, but correspond to an assumption of future interest rate trends. The UWP Collective Foundation applies the BVG minimum interest rate by default.</p>
12)	Disability Benefits	<p>The disability pension is a temporary benefit which, in the case of disability, is paid at most up until reaching regular retirement age, after which it is superseded by a retirement pension.</p> <p>If the recipient of a disability pension has children who would be eligible for an orphan’s pension, then the insured person is entitled to claim child’s disability pension. The amount and date of claim for these pensions are determined by the respective pension plan.</p>
13)	Benefits on Death before Retirement	<p>A lifelong survivor’s pension is payable to the surviving spouse/registered partner on the death of an insured person. A possible claim to a partner’s pension and the amount of the pension are dependent on the rules or on the pension plan.</p> <p>The amount of any possible lump-sum death benefit and the relevant eligibility criteria are laid down in the rules. On the death of the insured person, the surviving children are entitled to an orphan’s pension in accordance with the pension fund rules.</p>
14)	Benefits on Death after Retirement	<p>The surviving partner (spouse/registered partner) of a retirement pension recipient is entitled to a survivor’s pension on his/her death.</p> <p>An orphan’s pension is payable insofar as the surviving children fulfil the relevant eligibility criteria.</p> <p>The amount of benefits is dependent on the rules or the pension plan.</p>
15)	Contributions	<p>A regular contribution is divided into an employee and an employer savings contribution (which is credited to the individual retirement savings credit) and a risk contribution (to cover the risk of disability and death and the administrative costs). The employee and employer savings contributions are calculated on the basis of the insured annual salary savings and the age-dependent savings contribution rate.</p>

		<p>The monthly contribution for the employer and the insured employee is dependent on the share agreed in accordance with the pension plan. The employer must contribute at least half of the contributions of all his/her employees.</p> <p>The insured annual salary serves as a basis; the resulting contributions are payable by the employer in 12 equal instalments. The employee contribution is deducted directly from the salary by the employer.</p>
16)	Buy-in	<p>The insured person can make voluntary purchases if he/she wishes to improve insured benefits. The maximum buy-in amount possible relates to the corresponding effective date of the pension certificate. The date of buy-in as well as other variable factors influence the actual maximum voluntary buy-in amount. Before payment of a buy-in amount, it is therefore mandatory to lodge the buy-in form with the pension fund or submit it via the UWP Insurance App.</p> <p>The vested benefit refers to the accrued retirement savings capital saved with a previous pension fund which you brought in when you joined the pension fund.</p> <p>The vested benefit at age 50 serves to calculate the limit of any advance withdrawal/mortgaging for home ownership after reaching the age of 50.</p> <p>The termination benefit on the date of marriage is also specified for insured persons who have married after 31.12.1994. In the event of divorce, this serves as the basis for calculating the termination benefit accrued during marriage.</p>
17)	Advance Withdrawals	<p>Retirement savings capital can be used on a limited basis as an advance withdrawal, or mortgaged towards financing an owner-occupied home.</p> <p>In the event of divorce, in this respect the corresponding disbursement will be listed in accordance with the judicial ruling of a Swiss court.</p> <p>Advance withdrawals for home ownership, and disbursements due to divorce, can be repaid by the insured person from private funds. If buy-ins are effected from private funds, and advance withdrawals are made for home ownership or payments effected due to divorce, these must be repaid first.</p>