

INFORMATION SHEET ON TERMINATION

Termination

If the employment relationship is terminated before the age of 58, the policyholder leaves the pension fund. You will also leave the pension fund if your wage has been reduced and is subsequently below the statutory or regulatory minimum wage.

Policyholders who have reached the age of 58 and do not join a new pension fund may continue their pension cover under conditions defined in the regulations. Your customer advisor will give you more detailed information on this.

Entitlement to a termination benefit (also called vested termination benefit)

When you leave the pension fund, you receive a termination statement. It informs you of the value of your termination benefit. The termination benefit is part of your future retirement provision.

If you take up new employment in Switzerland or the Principality of Liechtenstein, the termination benefit must by law be transferred to the pension fund of the new employer. If you do not join a new pension fund, the pension protection must be maintained in another form. In **exceptional cases**, cash payment of the termination benefit may be requested. Please read the **information sheet "Cash payment of the termination benefit"**.

End of the pension cover

Insurance cover for the risks of death and disability remains in force until the start of a new pension plan, but for no longer than one month after leaving the pension fund. If you do not have new employment and receive daily benefits from the unemployment insurance scheme, you are subject to compulsory insurance for the risks of death and disability with the Stiftung Auffangeinrichtung BVG.

Preservation of pension protection in another form

If you do not join a new pension fund, you must let us know to where we should transfer your vested benefits. The following options are available:

- **Transfer to a vested termination benefit account**
Please arrange for a vested termination benefit account to be opened for you at a Swiss bank, at Postfinance or at a vested termination benefit foundation and send the application form to Assurinvest AG. A vested termination benefit account is a blocked account in which your termination benefit is deposited. Interest is paid on the credit balance. Account management fees are often charged to the credit balance. The conditions vary. It is up to you to compare the offers on the market and make a selection.
- **Transfer to a vested termination benefit policy**
Please arrange for a Swiss life insurance company to open a vested termination benefit policy for you. With a vested termination benefit policy, it is possible to insure pension benefits. For an offer, please contact a Swiss life insurance company.
- **Voluntary insurance with the Auffangeinrichtung BVG**
If you leave the compulsory insurance scheme, you can continue to take out voluntary insurance with the Stiftung Auffangeinrichtung BVG. Further information is available at www.chaeis.net.

If you are re-admitted to a pension fund at a later date, you must close the vested termination benefit account or the vested termination benefit policy and transfer the credit balance to the new pension fund.

If you do not inform us as to where we can transfer your termination benefit, we will transfer it to Stiftung Auffangeinrichtung BVG six months after your termination. Stiftung Auffangeinrichtung BVG will set up a vested termination benefit account for you.

Link to the information brochure "Vested benefits: don't forget your retirement assets!" [Click here](#).