



## The insurance certificate. The benefits of occupational pension schemes explained.

The insurance certificate contains a lot of valuable information about benefit coverage. It is issued annually by your employee benefit institution (foundation) and sent to you, providing you with detailed information on your insured benefits and the contributions that you pay in the form of a deduction from your salary.

The following information will help you to better understand the information in your insurance certificate. The example shown is a sample certificate; your personal insurance certificate may not contain all the information shown in the example. In certain cases your insurance certificate may also contain additional information.

**The calculation of your pension benefit and your relevant entitlement are based on the provisions in the regulations of your employer's pensions insurance scheme.**

If you should have any questions regarding your company's employee benefit scheme, please contact the **members of the Board of Trustees** in the first instance. You will find their names at the bottom of your insurance certificate. If this information is missing, please contact your employer.

Your Swiss Insurer.

Helvetia Group Foundation  
for Employee Pensions  
Basel

Private  
Mr  
John Example  
Main Street 12  
4002 Basel

Employee benefits contract no. 0123456.11 Example Ltd.  
Organisational unit 1  
Personnel category 1  
Policy No. 1

## Insurance certificate, valid from 01.01.20XX

		LOB portion in CHF	Total in CHF (incl. LOB portion)
<b>1</b>	<b>1. Personal data</b>		
	Surname and first name	Example John	
	Date of birth/Gender	14.05.1969/male	
	Marital status	married	
	Commencement of insurance/Degree of occupation	01.01.2013/100.00%	
	Reaching retirement age at	01.06.2034	
<b>2</b>	<b>2. Salary data</b>		
	Reported annual salary		75 735.00
	Insured annual salary	51 060.00	51 060.00
<b>3</b>	<b>3. Age assets</b>		
<b>3a</b>	Prospective age assets at 31.12.20XX	107 277.80	117 710.90
<b>3b</b>	Projected retirement assets without interest	193 824.50	209 065.75
<b>3c</b>	Projected retirement assets incl. interest	227 536.25	245 693.40
<b>3d</b>	Termination benefit at 01.01.20XX	96 400.00	108 109.90
<b>3e</b>	Of which credit from purchase of early retirement		0.00
	Of which assets from surpluses		456.40
<b>4</b>	<b>4. Projected benefits upon retirement</b>	<b>Project retirement capital</b>	<b>Retirement pension</b>
	At the normal retirement age 65 at 01.06.2034	245 693.40	16 531.00
	In the event of early retirement		
	At the age of 64 at 01.06.2033	230 799.00	15 082.00
	At the age of 63 at 01.06.2032	216 232.35	13 730.00
	At the age of 62 at 01.06.2031	201 986.25	12 466.00
	At the age of 61 at 01.06.2030	188 053.65	11 286.00
	At the age of 60 at 01.06.2029	174 427.65	10 182.00
	At the age of 59 at 01.06.2028	161 101.45	9 179.00
	At the age of 58 at 01.06.2027	148 068.50	8 240.00
	Conversion and interest rates: see "Calculation basis"		

Please turn over.

	Pursuant to LOB	Due to illness in CHF	Due to an acci- dent in CHF
<b>5. Death benefits (prior to retirement age)</b>			
Annual spouse's/partner's pension*)	7 908.00	12 254.00	12 254.00
Annual orphan's pension*)	2 636.00	4 085.00	2 636.00
<b>6. Annual disability benefits</b>			
Disability pension, waiting period 24 months*)	13 180.00	25 530.00	13 180.00
Disabled person's children's pension, waiting period 24 months*)	2 636.00	4 085.00	2 636.00
Waiver of premiums, waiting period 3 months			
<b>7. Financing</b>			
Annual age credits			9 701.40
Of which LOB			9 190.80
Annual risk premium			3 854.20
Annual inflation premium			51.10
Annual contribution for Security Fund			54.60
Total of contributions and premiums			13 661.30
7a Employee's contribution per month 12x			569.25
Vested benefits brought into the fund			25 000.00
7b Purchase of additional contribution years			3 000.00
Distribution of disposable assets			1 000.00
<b>8. Additional benefit plan information</b>			
8a Maximum purchase amount under the regulations			49 510.00
8b Maximum possible contribution for the purchase of early retirement (partial purchase)			
- At early retirement at the age of 64			15 573.30
- At early retirement at the age of 63			31 095.55
- At early retirement at the age of 62			46 617.80
- At early retirement at the age of 61			62 140.00
- At early retirement at the age of 60			77 662.25
- At early retirement at the age of 59			92 214.35
- At early retirement at the age of 58			106 613.30
(The statutory and regulatory provisions on the purchase of additional benefits and service years remain reserved. The "Purchase request" form must be submitted before any amount to purchase additional benefits can be paid in. In the event of early retirement with receipt of a pension, full purchase is possible in addition.)			
8c Advance withdrawal under the promotion of home ownership scheme – current status (last advance withdrawal on 01.07.2007)			14 000.00
8d Divorce settlement on 01.05.2004			9 000.00
Pledge of benefits under the promotion of home ownership scheme on 01.05.2006			
8e Termination benefit at date of marriage on 15.06.2005			52 000.00
8f Partial capital option submitted on 02.09.2013. The retirement pension will be reduced accordingly.			
Surplus credit as per 01.01.20XX			217.30
8g Change in the order of precedence for beneficiaries under the regulations			no
Announcement of partner's pension			no
8h Purchases within the past three years that are known to us			
Voluntary purchase of benefits according to the regulations as per 01.01.20XX			3 000.00
<b>9. Calculation basis</b>	<b>LOB</b>	<b>Supplementary</b>	
Conversion rates at normal retirement	X.XXXXX%	X.XXXXX%	
Interest rates			
- Rate of interest for retirement assets	X.XXX%	X.XXX%	
- Projected retirement assets	X.XXX%	X.XXX%	

#### Remarks

\*) Overinsurance will lead to a reduction in benefits pursuant to the regulations.  
This certificate replaces all previous certificates. It was issued on behalf of your employee benefit institution, and is used exclusively for information purposes. The provisions of the regulations shall prevail.  
The most important website for you: [www.helvetia.ch/employees](http://www.helvetia.ch/employees)  
Further information at [www.helvetia.ch/group-foundations](http://www.helvetia.ch/group-foundations) (select foundation)  
Members of the Board of Trustees: John Example, Anne Example

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**A** The Federal Law on Occupational Retirement, Survivor's and Disability Pension Plans (LOB) prescribes merely the minimum benefits. In column A the **LOB component** of the amounts and/or benefits that must be insured pursuant to the LOB is shown. The LOB component can be used in the calculation of the rate of interest for the age assets, for example. In addition, the employee benefit institution must always be able to provide proof that the mandatory requirements of the LOB have been met.

**B** In this column the **amounts and benefits currently valid pursuant to the benefit plan** including the LOB amount are shown. Depending on the benefit plan and your personal situation (e.g. the deposit of a vested benefit from a previous employee benefit institution), the benefits listed in column B can be greater than the LOB minimum benefits that appear in column A.

**0 Address and important reference numbers:** the information that appears in this block is required by your employee benefit institution for processing and delivery. In particular, you must always quote your contract and policy number when making enquiries, to enable your request to be dealt with as smoothly and quickly as possible.

**1 Personal data:** date of birth, gender and marital status are required for the calculation of your benefits and contributions.

**2 Your annual salary** is your salary that is subject to AHV contributions. Your employer notifies the foundation of this.

The **insured annual salary** forms the basis for the calculation of benefits and contributions. The amount of the insured salary is determined within the legal provisions of the regulations.

**3 The age assets** are accrued from the retirement credits from vested benefits, single premiums and interest. The age assets accrued at retirement form the basis for the calculation of the retirement benefits.

**3a The prospective age assets at 31.12.20XX** equal the retirement assets that have accrued and the interest that they have earned plus the retirement credits that are assumed to be due at the end of the current year.

**3b The projected retirement assets, i.e. extrapolated at the time of retirement (retirement age), without interest** equal the retirement assets at the end of the current year, plus the sum of the retirement credits for the missing years until retirement without interest. This is based on the current insured annual salary, whereby interest is not taken into account.

The projected retirement assets without interest in column A (LOB) are used to determine the statutory death and disability benefits (column A). The projected retirement assets without interest in column B can be used to form the basis for determining the death and disability benefits (column B), if the benefit plan stipulates accordingly.

**3c The projected retirement assets, i.e. extrapolated at the time of retirement (retirement age), including interest** equal the retirement assets at the end of the current year including interest until retirement, plus the sum of the retirement credits for the missing years until retirement, including interest. This calculation is based on the current insured annual salary; assumptions are made regarding the future rate of interest, since this cannot be forecast with total accuracy (**projected interest rate**).

The retirement benefits are calculated based on the projected retirement assets with interest.

**3d Termination benefit:** the amount that is transferred to the new employee benefit institution on the date of departure due to a change in employment. The termination benefit comprises the retirement assets accrued and any bonuses credited pursuant to the regulations as per the valid date of the insurance certificate.

**3e** The regulations can provide for the possibility of partially or wholly avoiding a pension reduction arising from early retirement via a so-called «elimination of pension shortfalls». If deposits were made with this object in mind, the sum of these deposits including interest is shown under the heading **«of which credit from purchase of early retirement»**.

**4 Projected benefits upon retirement:** the retirement benefits (retirement pension or retirement capital) at the time of normal or early retirement that result from the extrapolated retirement assets are listed under this heading.

The retirement assets shown comprise the extrapolated (projected) retirement assets including interest at the given date. In principle, the amount of the projected retirement pension is derived from this value multiplied by the corresponding conversion rate valid at normal or early retirement age. You will find the conversion rates in relation to the date of ordinary retirement age under the heading «Calculation basis» (point 9 in your insurance certificate).

The calculations are based in each case on the parameters (especially interest, conversion rate) applicable for the relevant current year. The effective retirement pension as of the respective retirement date may differ from the calculated values.

**5** In the event of the death of an insured person, the surviving spouse is entitled to a **spouse's pension**, which is paid for the remainder of the spouse's life. This regulation applies analogously for persons **in a registered partnership**. The amount of the spouse's pension is governed by the regulations.

Benefits are paid to a **partner** if the regulations make provision for this and the requirements according to the regulations have been fulfilled. The amount of the partner's pension is the same as that of the spouse's pension.

In the event of the death of an insured person, surviving children are entitled to an **orphan's pension**. The amount of the orphan's pension and the entitlement to benefits are governed by the regulations. Pursuant to the LOB, the orphan's pension is paid until the 18th year of age and for children still in education until the 25th year of age.

**6** If an insured person is permanently disabled within the meaning of the Federal Disability Insurance, a **disability pension** is paid and for any children a **disabled person's children's pension** is paid. Pursuant to the LOB, the disabled person's children's pension is paid until the 18th year of age and for children still in education until the 25th year of age.

The benefits are paid in accordance with the **waiting period** stipulated in the regulations.

The **amount of the pensions** is governed by the regulations.

If an insured person is still disabled at the end of the waiting period determined for the waiver of premiums, he/she **shall be released from the obligation to pay contributions**.

**7 Financing: the insured person and the employer jointly finance the benefits from the employee benefit scheme via their contributions.** The retirement assets are accrued by means of the **retirement credits** and they are generally converted into a retirement pension at the date of retirement. The death and disability risks are covered by the **risk premiums**. The **inflation premium** ensures that the statutory death and disability benefits are regularly adjusted in line with inflation. Finally, **the contribution to the Security Fund** guarantees that the benefits can be paid even in the event of the insolvency of the pensions insurance scheme; in the event of an unfavourable age structure in the company, the Security Fund grants subsidies.

**7a** Your **personal contribution** is derived from the division of the contributions between employer and employee determined in the regulations and **the total of the contributions and premiums**.

**7b** Further contribution types by means of which your pension benefits can be improved:

■ **Vested benefits brought into the fund:** assets that were paid into the employee benefit scheme due to a change in employment.

■ **Purchases of additional contribution years:** these are voluntary purchases into the employee benefit scheme.

■ The Board of Trustees decides on the **distribution of the disposable assets**.

- 8a Maximum purchase amount under the regulations:** an additional amount that the insured person can pay in if he/she wishes to improve his/her insured benefits. The amount shown is based on the issue date of the insurance certificate; the sum that can actually be paid in depends on the date of purchase and other factors that are constantly subject to change. Therefore, the «Purchase requests» form must be submitted prior to any purchase.
- 8b** The amounts listed here are the **maximum possible contributions for the purchase of early retirement** (point 3e in your insurance certificate) that can be paid in if the regulations make provision for this option.
- 8c** The amount that was withdrawn early and/or pledged for the **financing of owner-occupied property** (promotion of home ownership scheme).
- 8d** The amount that was transferred **to the spouse in the event of a divorce** (or to the registered partner in the event of the dissolution of a registered partnership) and has not yet been repaid. The insured person can repay the sum transferred to the employee benefit scheme, but is not obliged to do so. The difference between the transferred benefits and the repaid benefits is shown.
- 8e** In the case of insured persons who married after 31 December 1994, the **termination benefit at date of marriage** is shown here. In the event of a divorce, it serves as the basis for calculating the termination benefit accrued during the marriage. In the event of marriage before 1 January 1995, the statutory provisions for the calculation of the termination benefit apply.
- 8f** If the insured person declared to the employee benefit institution that he/she would like to withdraw the full or partial retirement capital instead of a retirement pension (so-called **capital option** or **partial capital option**), this is noted here.
- 8g** Indicates whether the **order of beneficiaries conforming to regulations and/or whether a partner's pension** was registered. In both cases, the appropriate form must be signed and submitted.
- 8h** Shows purchases made during the past three years: Following purchases, benefits may not be drawn in the form of capital in the three years following the purchases.
- 9 Calculation basis:** the amount of the applied **conversion and interest rates** (compulsory and supplementary) are listed under this point on your personal insurance certificate. In the example illustrated, the values are shown as neutral.
- 10** Should you have any questions regarding your company's employee benefit scheme, please contact the **members of the Board of Trustees** in the first instance. You will find their names at the bottom of your insurance certificate. If this information is missing, please contact your employer.

### Helvetia Insurance

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