

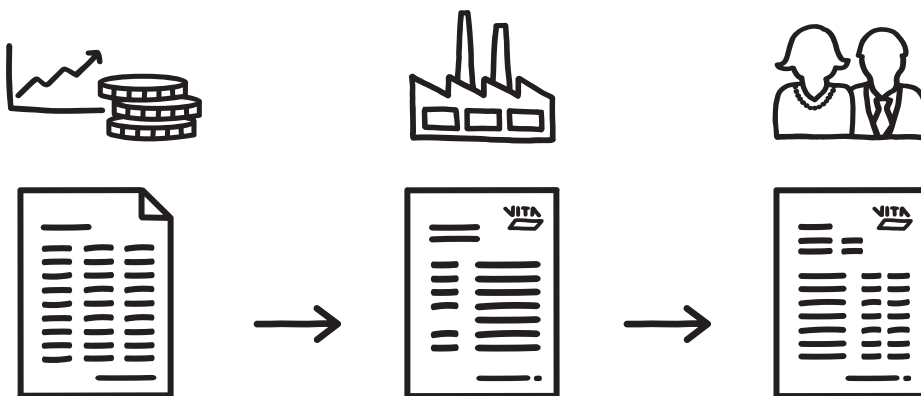


Your pension certificate – explained simply

Vita Joint Foundation, Edition 2021

What is regulated where?

The level of the pension benefits depends on the provisions set out in the pension regulation and the pension plan.




Pension regulation

The pension regulation of the Vita Joint Foundation stipulates which benefits are to be paid in which cases. The conditions applying to voluntary purchases and to advances for funding home ownership are set out here too. You can find the pension regulation at www.vita.ch.


Pension plan

Your employer's pension plan stipulates exactly how your insurance benefits are calculated, thus enabling you to understand the calculation of your benefits.

→  You can request the current pension plan directly from your employer.

Pension certificate

Your personal pension benefits, contributions and purchasing options are set out in the pension certificate. You receive this at the beginning of each year and whenever your employer makes a change.

→  The benefit obligation of the foundation is defined exclusively in the pension regulation and the pension plan.

Your pension certificate

At first glance, your pension certificate is full of technical terms and numbers. This information brochure is intended to provide you with simple explanations and useful additional details concerning important subjects.

1 Who is insured and what salary is insured?

Listed here are your personal details as well as information pertaining to your salary.

Your registered annual salary generally corresponds to your AHV annual salary (gross salary). Depending on which pension plan you have, this is limited in terms of the amount concerned and there is a so-called coordination deduction. This is how the insured annual salary is calculated. The BVG annual salary is part of the insured salary. In accordance with the BVG, it is insured through “mandatory” coverage. The maximum AHV amount is CHF 60,945. The difference between the insured annual salary and the BVG annual salary is insured through “super-mandatory” coverage.

2 How high are your current retirement benefits?

Here you can see how high your retirement savings capital was up to the end of last year, and how high your savings will be by the end of the current year. This amount includes the reported interest earned. The annual retirement credit is the amount you will be saving this year.

3 What are you likely to get in retirement?

This is the amount you are likely to receive upon reaching regular retirement age. The actual amount is calculated in accordance with your employer’s pension plan and on the basis of your annual salary insured today. The interest rate stated is an assumption as to what interest your capital will earn in future years. The retirement capital is generally paid out in the form of a pension. Alternatively, you can however apply for a one-off capital payment or partial capital payment prior to the due date of the first pension payment.

Should you wish to retire early, your retirement capital and pension decrease as indicated. The amount depends on the retirement capital saved up to the point in time of your early retirement and on the conversion rate concerned.

4 What are the death benefits and benefits in the event of disability?

In the event of your death prior to retirement, your family is entitled to payment of an annual pension in the amount stated here. In the case of Vita Classic, partners of either the opposite or same gender are also entitled to a partner pension. The precise terms are set out in the pension regulation. In the event of death after retirement, the benefits set out in the pension regulations shall apply.

In the event of disability, you are entitled to payment of an annual pension in the amount stated, or a reduced pension in case of partial disability.

Vita Joint Foundation

Muster AG
8000 Zürich

Contract number: 94'000'000



Certificate of insurance

Status on 01.01.2021

Last name	Muster		
First name	Oliver		
Date of birth	02.04.1973	AVS number	756.1234.5678.90
Gender	male	Marital status	married
Policy number	100'000'000	Date of marriage	25.05.2005

Salary data			
Declared salary	88 500.00	Level of employment	100.00%
Insured salary	63 405.00	BVG salary	60 945.00

Retirement savings	Mand. Part	Total
Status of savings capital on 31.12.2020	113 291.20	154 607.10
Status of savings capital on 31.12.2021	123 565.90	166 916.35

Base rate: BVG 1.000 %, sur-obligatory 1.000 %
Additional interest: BVG 0.400 %, sur-obligatory 0.400 %

<u>The retirement savings as of 31.12.2021 include:</u>		
Annual retirement credit	9 141.80	10 144.80

Retirement benefits	Mand. Part	Total
Anticipated retirement capital at the age of 65 without interest	291 774.10	352 270.30
Anticipated retirement capital at the age of 65 with interest	326 515.75	396 018.85

Interest rate: BVG 1.000 %, sur-obligatory 1.000 %
Conversion rate: 5.800 %, BVG 6.800 %

Anticipated retirement benefits	Pension	Capital
At age of 65 on 01.05.2038	22 969.00	396 018.85
At age of 64 on 01.05.2037	21 480.00	380 170.15
At age of 63 on 01.05.2036	20 046.00	364 478.45
At age of 62 on 01.05.2035	18 668.00	348 942.05
At age of 61 on 01.05.2034	17 345.00	333 559.50
At age of 60 on 01.05.2033	16 076.00	318 329.30
At age of 59 on 01.05.2032	14 859.00	303 249.85
At age of 58 on 01.05.2031	13 695.00	288 319.70

Benefits in the event of death	Mand. Part	Total
Annual partner pension in case of illness	11 904.00	22 826.00
Annual orphan's pension in case of illness	3 968.00	5 072.00
Additional lump-sum death benefit in case of illness		88 500.00

In the event of death, any purchases will be applied in accordance with the regulatory pension provisions.

Benefits in the event of total occupational disability	Mand. Part	Total
Annual disability pension in case of illness, 24-month waiting period	19 841.00	38 043.00
Annual disability children's pension in case of illness, 24-month waiting period	3 968.00	5 072.00
Exemption from contribution payments, 3-month waiting period		

Further information concerning your pension situation

5 Which amount is transferred when you change jobs?

If you change jobs, the amount stated here, the so-called benefits upon termination of employment, are transferred to your new employer's pension plan. It is also indicated in the event of marriage and is calculated on the respective date in both cases. In the event that you do not have a new employer, the amount is transferred to a vested benefit account.

Likewise indicated here is whether you have already made an early withdrawal or a pledge for residential property. If you would like to use your retirement savings capital to buy a home, the Help Point BVG will be happy to provide you with information.

6 Do you still have purchasing potential?

You can improve your savings capital by making voluntary payments into the so-called pillar 2 plan. The amount stated here equates to your contribution gap and hence your maximum possible purchase amount. If you have already received pension funds to purchase residential property or in the event of divorce, you must repay these amounts beforehand. You can make additional purchases in excess of this amount towards an early retirement. Here you can see the corresponding purchase amount which depends on the point in time of the desired

early retirement. In the event of a subsequent forgoing of early retirement, these additional purchases may be forfeited, in whole or in part. The tax deduction entitlement is based on Swiss federal and cantonal law.

7 How is your retirement benefit funded?

The savings contribution is derived from the sum of the payments into the plan minus the cost of the risk insurance (disability, death) and the annual supplementary BVG costs. You can see your contribution to the occupational retirement provision for your staff here. Your employer bears the difference between this and the total cost.

8 What is the Administration Committee's function?

Here you can see the members of the Administration Committee. It consists of an equal number of representatives of the employer and employee's side. It determines, among other things, the retirement provision strategy and also fulfills the duty to inform the insured. The Administration Committee suggests suitable candidates from the ranks of insured persons as representatives of the employer or employee side during elections of the Foundation Board of the Vita Joint Foundation.



Coordination deduction

The coordination deduction serves coordination purposes with the pillar 1 scheme (AHV). Pursuant to the BVG, the part of the annual salary covered by AHV benefits need not be insured via the pension plan. For calculating pension plan contributions, the amount of CHF 25,095 (year 2021) (% of the standard maximum AHV retirement pension) is therefore deducted from the insured annual salary.

Mandatory salary components

Insured salary components up to the BVG maximum amount of CHF 86,040.

Super-mandatory salary components

Insurable salary components over the BVG maximum amount.

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General information

	Mand. Part	Total
Benefits upon termination of employment on 31.12.2021	123 565.90	166 916.35
Effected early withdrawals for home ownership	18 000.00	20 000.00
Pledging for the advancement of home ownership		None

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Purchase / Refund

	Mand. Part	Total
Maximally possible purchase on 01.01.2021	18 000.00	29 332.90
- Share for the repayment of early withdrawals for home ownership	18 000.00	20 000.00
- Share of the maximally possible purchase amount		9 332.90

Maximally additional purchasable amount for early retirement

At age of 64 on 01.05.2037	38 488.00
At age of 63 on 01.05.2036	65 215.00
At age of 62 on 01.05.2035	93 285.00
At age of 61 on 01.05.2034	122 806.00
At age of 60 on 01.05.2033	153 898.00
At age of 59 on 01.05.2032	186 698.00
At age of 58 on 01.05.2031	221 355.00

subject to the regulatory provisions

6

Financing

	Employee	Total
Annual savings contribution	5 072.40	10 144.80
Annual contribution to risk costs including BVG additional costs	1 634.55	3 269.10
Total	6 706.95	13 413.90

7

Monthly employee's contribution (12 months) 558.90

Administration Committee

President	Ruth Muster
Employers' representative	Ruth Muster
Employees' representative	Stefan Musterhausen

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All amounts are to be understood in CHF.

To ensure the provision of benefits in the event of death or disability a group life insurance contract has been concluded with Zurich Life Insurance Company Ltd.

This certificate of insurance replaces all previous certificates of insurance. The foundation's benefit obligations are defined in the current pension regulations posted online at www.vita.ch.

Do you have questions? Give us a call. Help Point BVG, phone: 0800 80 80 80.

Vita Joint Foundation

Hagenholzstrasse 60 | 8050 Zurich
www.vita.ch

**Do you have questions regarding
the pension certificate?**

You and your employees can contact the Help Point BVG (phone 0800 80 80 80) Monday through Friday from 8 a.m. to 6 p.m. for any questions about occupational pension plans.

