

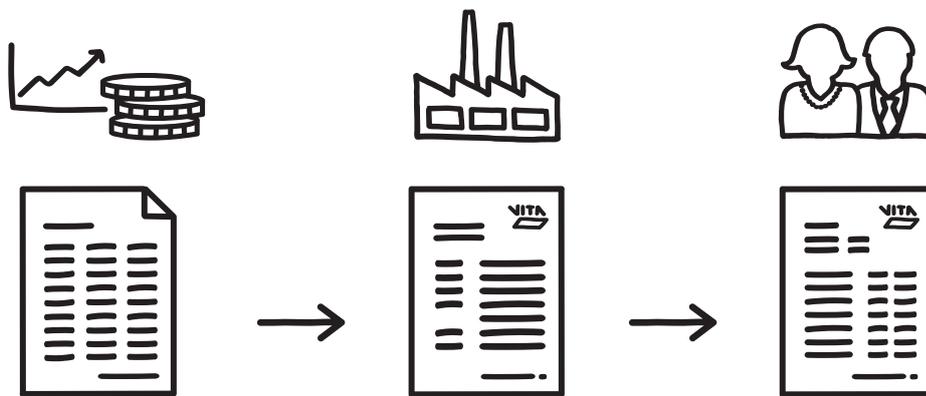


Your pension certificate – explained simply

Edition 2019

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?

This is where your contract data and personal details are listed.

2 Which salary is insured?

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 60,435. The difference between the insured annual salary and the BVG annual salary is insured through “super-mandatory” coverage.

3 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.

4 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.

5 What do you get in the case of early retirement?

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.



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 24,885 (year 2019) (% 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 85,320.

Super-mandatory salary components

Insurable salary components over the BVG maximum amount.

Vita Joint Foundation
Muster AG
8000 Zurich



Contract number: 94'000'000

Certificate of insurance

Status as at 01.01.2019

Last name/first name

1 **Muster Oliver**
Date of birth 15.09.1979
Policy number 100'000'000
AVS number 756.1234.5678.90
Marital status/date of marriage married/01.04.2005

Salary information

2 Declared annual salary CHF 87 000
Insured annual salary **CHF 62 115**
Annual BVG salary CHF 60 435
Level of employment 100.00 %

Retirement benefits

| | Total CHF | of which BVG CHF |
|--|---------------|---------------------|
| Status of savings capital on 31.12.2018 | 36 987 | 25 724 |
| Status of savings capital on 31.12.2019 | 44 115 | 32 024 |
| Base interest: BVG 1.000 %, sur-obligatory 1.250 % | | |
| Additional interest: BVG 1.400 %, sur-obligatory 1.400 % | | |

Annual retirement credit 6 211 6 043

Projected retirement capital at the age of 65 on 01.10.2044 without interest 282 326 263 793

4 Projected retirement capital at age of 65 on 01.10.2044 with interest **323 342** 299 509

Interest rate: BVG 1.000 %, sur-obligatory 1.250 %
resulting annual retirement pension 21 797 20 367

Conversion rate: BVG 6.800 %, sur-obligatory 6.000 %

5

Projected retirement benefits prior to final age

| | Retirement capital CHF | Retirement pension CHF |
|-------------------------|---------------------------|---------------------------|
| at age 64 on 01.10.2043 | 309 013 | 20 237 |
| at age 63 on 01.10.2042 | 294 827 | 18 758 |
| at age 62 on 01.10.2041 | 280 783 | 17 364 |
| at age 61 on 01.10.2040 | 266 880 | 16 057 |
| at age 60 on 01.10.2039 | 253 116 | 14 975 |
| at age 59 on 01.10.2038 | 239 489 | 13 987 |
| at age 58 on 01.10.2037 | 225 999 | 13 036 |

Further information concerning your pension situation

6 What does your family get in the event of your death?

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.

7 Which benefits do you receive in the event of your disability?

Should you become fully disabled due to an illness, you are entitled to payment of an annual pension in the amount stated. In the event of partial disability, you are entitled to a reduced pension. You are entitled to a disability pension if the disability concerned is attributable to an illness.

8 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. It is credited to your retirement assets annually.

9 Which contributions to your occupational pension do you pay yourself and which ones does your employer pay?

Here you can see the split between the annual contribution you pay yourself and that paid by your employer.

10 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 calculated as of the point in time of your departure. In the event that you do not have a new employer, the amount is transferred to a vested benefit account.

11 Do you still have purchasing potential?

You can improve your savings capital or your retirement pension 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. 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.

12 Which amount can you use for funding home ownership?

This section indicates whether you have made a pledge for home ownership support. If you wish to acquire home ownership, you can use or pledge your retirement capital or a part thereof for funding purposes. The Help Point BVG would be pleased to let you know the possible amount concerned.



Supplementary BVG costs

Supplementary BVG costs comprise contributions to the inflation supplement for risk benefits and contributions to the BVG security fund.

Benefits upon termination of employment

Benefits upon termination of employment are the assets that insured persons have saved with the pension fund as of the date on which they leave the company. When they leave the company, the assets are transferred to the new employer's pension plan or to a vested benefits account.

| | | Total CHF | of which BVG CHF |
|--|----|--------------|---------------------|
| Risk benefits | | | |
| <u>In the event of death</u> | | | |
| Annual partner pension due to illness | 6 | 14 908 | 10 763 |
| Annual orphan's pension due to illness | | 4 969 | 3 588 |
| <u>In the event of total inability to work</u> | | | |
| Annual disability pension due to illness, 24-month waiting period | 7 | 24 846 | 17 938 |
| Annual disabled person's child's pension due to illness, 24-month waiting period | | 4 969 | 3 588 |
| Waiver of payment of contributions, 3-month waiting period | | | |
| Financing | | | |
| Annual savings contribution | 8 | 6 211.50 | |
| Annual contribution to risk costs | | 1 815.20 | |
| Annual BVG additional costs | | 84.60 | |
| Total | | 8 111.30 | |
| Annual insurance premium | | 8 111.30 | |
| Annual employee's contribution | 9 | 4 055.65 | |
| Monthly employee's contribution (12 months) | | 337.95 | |
| Annual employer's contribution | | 4 055.65 | |
| Benefits upon termination of employment | | | |
| On 31.12.2019 | 10 | 44 115.05 | 32 024.80 |
| Purchases | | | |
| Maximum purchasable amount on 01.01.2019 | 11 | 37 550.35 | |
| Additional purchasable amount for early retirement | | | |
| at age 64 on 01.10.2043 | | 23 097.00 | |
| at age 63 on 01.10.2042 | | 46 220.00 | |
| at age 62 on 01.10.2041 | | 69 044.00 | |
| at age 61 on 01.10.2040 | | 91 463.00 | |
| at age 60 on 01.10.2039 | | 110 464.00 | |
| at age 59 on 01.10.2038 | | 128 517.00 | |
| at age 58 on 01.10.2037 | | 146 524.00 | |
| subject to regulatory provisions | | | |
| Advancement of home ownership | | | |
| Pledging for the advancement of home ownership | 12 | No | |

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.