

# Administration cost regulations

## Vita Invest Joint Foundation of Zurich Life Insurance Company Ltd, Zurich Edition 2015

### 1 Basis of the contract

Under the terms of the affiliation contract, companies affiliated with the Vita Invest Joint Foundation must pay a cost contribution for the administration of their pension fund.

These regulations govern the details of such administration cost contributions and form an integral part of the affiliation contract.

### 2 Cost overview

The administration cost contributions are comprised of the basic costs, which are a fixed cost contribution to cover expenses for each company or part of a company, and the personal administration costs. There are also cost components for investing activities, investment accounting and asset investment.

Special expenses are invoiced in accordance with the actual expense incurred.

The individual cost elements are structured as follows:

### 3 Basic costs

The annual basic costs are CHF 1000 for each part of a company. These costs are invoiced to the employer.

### 4 Personal administration costs

For the administration of the group of insured persons, annual administration fees of CHF 240 per person are charged. The calculation is based on the group of insured persons at the commencement of the contract or on the key date.

These fees include data hosting, processing business transactions such as registration and deregistration, buy-ins and liquidations, salary changes, printing and sending pension documentation as well.

The basic costs (Art. 3) and the administration costs (Art. 4) amount to a minimum of CHF 5000 per year.

The administration costs are invoiced to the employer.

### 5 Affiliation related costs

#### 5.1 Investments

For asset management, fees are charged in accordance with the Zurich Investment Foundation rates per transaction.

#### 5.2 Administration/execution pension fund

For processing payment transactions, liquidity planning, accounting and management investment, particularly investment accounting, percentage cost contributions are levied, dependent on investment volume, as follows:

Assets as at 31.12	Cost rate
CHF ≤ 5 million	0.075%
CHF > 5 million	0.050%

The affiliation related costs are borne by the pension fund.

### 6 Special expenses

As a general rule, individual customer requests and external costs for negotiations with authorities and experts are charged and invoiced according to work done. The cost rate applied is based on the qualifications of the employee required to carry out the request.

The following expenses are invoiced or charged individually:

a) Lump-sum payment	CHF 300
b) Account statement issued during the year	CHF 50
c) Drawing up a distribution schedule	CHF 200
d) Reminder (from the 2nd reminder onwards)	CHF 150
e) Debt collection	CHF 500
f) For administration of pensioners, an annual fee of CHF 100 is invoiced per case. For disabled pensioners, three times this amount is charged.	

The costs for lump-sum payments a) and administration of pensioners f) are borne by the pension fund. The costs described under b) to e) are invoiced to the employer.

The insured person is charged CHF 400 for administrative tasks in connection with the encouragement of home ownership.

### 7 Cancellation of the contract

No additional administrative fees will be charged in the event of cancellation of an affiliation contract. However, extraordinary expenses associated with the cancellation of the contract may cause costs to be incurred pursuant to Section 6 (Special expenses).

Continued administration for pensioners subsequent to contract cancellation, with the exception of retirement and survivors' pensions, is only possible with the approval of the Foundation and by special arrangement. Administration expenses must be fully covered.

## 8 Changes to the regulations

The Foundation Board may make changes to these administration cost regulations at any time.

## 9 Fees charged, payments on account

The fees are charged in accordance with the payment agreement with the affiliated company. Fees may also be charged and invoiced at a flat rate. In this situation the difference will be calculated when the annual statement is presented. Any differences in the actual costs may be offset against pension

fund assets or may be invoiced additionally.

## 10 Effective date

These administration cost regulations take effect on February 1, 2009.

Zurich, December 2008

Vita Invest Joint Foundation of  
Zurich Life Insurance Company Ltd