

Administration cost regulations Vita Select

Vita Select Joint Foundation of Zurich Life Insurance Company Ltd, Zurich

Edition 2019

1 Basis of the contract

Administration cost contributions for affiliated companies to the Vita Select Joint Foundation are subject of these Regulations which are an integral part of the affiliation contract.

2 Cost overview

The administration cost contributions are comprised of the basic costs and the operational 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 5,000.

4 Operational costs

For the administration of the group of insured persons, annual administration fees of CHF 150 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, management of individual accounts, processing business transactions such as registration and deregistration, buyins and liquidations, salary changes, printing and sending pension documentation and completion of payment transactions, liquidity management, accountancy and foundation management as well.

5 Investment

For the asset management and transactions costs are charged in accordance with the Zurich Investment Foundation rates depending on the selected investment group.

Investment accounting and interface management will be charged with 0.05% of the individual investment volume.

6 Special expenses

Individual customer requests 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.

Frequently asked additional services can be compensated by flat rates. 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).

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 January 1, 2019

Zurich, May 2018

Vita Select Joint Foundation of
Zurich Life Insurance Company Ltd

The Foundation Board