



Pension Regulations

VZ Pension Foundation 3a

Effective 1 April 2024



Article 1 Purpose	1. The VZ Pension Foundation 3a (hereinafter «foundation») operates a tied, individual pension scheme within the meaning of Art. 82 OPA as well as the associated implementing provisions and the regulations on which the foundation is based.	2. The foundation's activities cover the entire territory of Switzerland.
Article 2 Pension agreement	1. The foundation concludes a pension agreement with the client, which sets out the details of the pension relationship.	2. The pension agreement can only be concluded with natural persons who earn an income from self-employment or employment on which OASI contributions are levied.
Article 3 Pension assets and securities investments	1. The pension assets are formed through payments made by the client, transfers from other recognised institutions of tied pension provision and investment income. 2. Pension provision takes the form of securities investments or an account. An individual account and/or custody account is opened for each client. The account shall bear interest. 3. The possible investment strategies for securities investments fulfil the requirements of Art. 5 para.	3 OPO 3 and, mutatis mutandis, Art. 49-58 OPO 2. 4. There is no entitlement to interest or capital preservation for the pension assets invested in securities. The investment risk is borne solely by the client. 5. The investment in securities and the investment products offered are described in the investment regulations.
Article 4 Obligation to inform	1. The client may request confirmation from the foundation after each securities transaction. The client receives a comprehensive report from the foundation in the first quarter of each calendar year.	2. The client must notify the foundation of any changes of address, name and marital status. The foundation declines all responsibility for the consequences of insufficient, late or incorrect information regarding address or personal details. All correspondence to the foundation must be addressed to its domicile. The foundation sends notices and receipts to the last known address of the client.
Article 5 Retirement benefits	The pension ends at the latest when the client reaches the ordinary OASI reference age, but in any case when the client dies. The retirement benefits may be paid out at the earliest five years before the ordinary OASI reference age. They become due upon reaching the ordinary OASI reference age. If the client can	prove that they are still gainfully employed, payment can be deferred for a maximum of five years after reaching the ordinary OASI reference age. Payment without the foundation's consent is excluded. The pension assets fall due upon termination of the pension plan.
Article 6 Advance withdrawal of pension benefits	No withdrawals of pension assets are possible during the term of the pension agreement. Early cash payment of the pension assets is permitted for reasons in accordance with Art. 3 para. 2 and para. 3 OPO 3.	
Article 7 Transfer of pension assets	The pension assets can be used as a purchase into a tax-exempt 2nd pillar pension fund or be transferred to another recognised form of pension plan (pillar 3a).	
Article 8 Death benefits	If the client dies before the retirement benefit falls due, the pension assets are deemed to be a lump-sum death benefit and are paid to the following persons in the following order:	a. the surviving spouse or the surviving registered partner b. the direct descendants and natural persons who have been supported to a significant extent by the



**Article 8
Death benefits
(continued)**

client, or the person who has lived with the client in a cohabiting relationship without interruption for the last five years until the beneficiary's death or who is responsible for the maintenance of one or more joint children

- c. the parents
- d. the siblings
- e. the other heirs

The client may designate one or more persons among the beneficiaries mentioned in lit. b. or specify their entitlements in more detail. The client has the right

to change the order of beneficiaries under c., d. and e. and to specify their claims in more detail. Such a change must be made in writing to the foundation during the beneficiary's lifetime. Beneficiaries pursuant to lit. b (with the exception of direct descendants) must be notified to the foundation during the beneficiary's lifetime. The foundation may reduce or refuse to pay benefits to a client if it becomes aware that the beneficiary has wilfully caused the client's death.

**Article 9
Payment of benefits**

The benefit will be paid either in the form of a lump sum or in the form of a transfer of securities to an account or custody account of the client. In the

event of the client's death, the benefit is due immediately as soon as the foundation has been informed of the death in writing.

**Article 10
Withdrawal of
benefits**

1. To withdraw the pension assets, the client must submit the corresponding form to the foundation, depending on the circumstances, which contains precise details of the reason for payment and the payment address and lists the documents required depending on the reason for payment. All forms are available from the foundation.
2. The client must enclose a copy of the passport or identity card with the application and, if requested by the foundation, a confirmation of residence. If he/she is not married, a current civil status certificate must also be submitted.

3. If the client is married or separated, the application for the benefit must also be signed by the spouse or registered partner.
4. The foundation reserves the right to request further certificates if this appears necessary to clarify the facts of the case. In the event of disputes regarding the identity of the beneficiary, the foundation is authorised to deposit the savings assets in accordance with Art. 96 of the Swiss Code of Obligations.
5. The foundation undertakes to certify the benefits paid.

**Article 11
Full or partial transfer
of the benefit**

1. For a transfer to a tax-exempt pension fund, the corresponding request must be signed by the client and the account details of the new pension fund must be communicated to the foundation.

2. A partial transfer to a tax-exempt pension fund is permitted, provided the purchase covers the shortfall in full.

**Article 12
Contributions**

The client is free to determine the amount and timing of tax-privileged contributions to the foundation up to the maximum annual tax-privileged amount pursuant to Art. 7 para. 1 OPO 3. Contributions must be received by the last possible payment date of a calendar year as determined by the foundation of a calendar year so that they can be credited in the same year. Retroactive crediting of contributions received after this payment date is excluded. The foundation

undertakes to certify the contributions made. The foundation is free to refuse the payment of contributions. The contributions can be paid up to a maximum of five years after reaching the ordinary OASI reference age, provided the client continues to pursue gainful employment subject to OASI contributions. The full contribution can be paid in the year in which the gainful employment ends.

**Article 13
Pledging and
assignment**

The statutory provisions pursuant to Art. 4 OPO 3 apply to the assignment, pledging and offsetting of benefit entitlements.



Article 14 Tax treatment	1. The contributions made by the client can be deducted from taxable income in accordance with the federal tax regulations and the tax regulations of the canton of residence. The accumulated pension assets and the income from them are tax-free until maturity. When paying out pension benefits, the foundation must comply with the statutory provisions and report the corresponding with-	drawals to the relevant tax authorities or withhold the tax amounts due. 2. If the client and their spouse or registered partner are also gainfully employed and both make contributions to a recognised form of pension provision, both can claim these deductions for themselves.
Article 15 Fees	To cover its administrative costs, the foundation may charge fees to the client and the beneficiaries in accordance with the fee regulations.	
Article 16 Termination of the pension agreement	Early termination of the pension agreement is only possible for reasons in accordance with Art. 6. There are no termination notice periods.	
Article 17 Precedence of legal provisions	Mandatory statutory provisions and ordinances take precedence over the provisions of these regulations and the pension agreement. In particular, subsequent	changes to the laws and ordinances are valid even without notification to the client.
Article 18 Amendment of regulations	The Board of Trustees is authorised to amend these regulations at any time. The amendments require the approval of the supervisory authority. They shall be announced to the client in an appropriate manner.	
Article 19 Liability	The foundation shall not be liable to the client for any consequences arising from the beneficiary's fail-	ure to comply with legal, contractual or regulatory obligations.
Article 20 Jurisdiction	The place of jurisdiction for disputes is the foundation's registered office. The foundation has its registered office in the city of Zurich.	
Article 21 Entry into force	These regulations enter into force on 1 April 2024 and replace all previous versions.	

