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Information sheet on retirement pensions or retirement capital

Drawing a pension

With Asga you can choose from the following three options when you retire:

- Lifelong retirement pension
- One-time withdrawal of retirement capital
- Free distribution between lump-sum capital withdrawal and pension

As Asga does not have a deadline for notification regarding a lump-sum capital withdrawal, you can take this decision up until the time of retirement.

Note: Federal Act on Occupational Old Age, Survivors' and Invalidity Pension Provision

- *The Federal Act on Occupational Old Age, Survivors' and Invalidity Pension Provision (OPA) states that in the event of a pension fund change, the accumulated retirement assets need to be transferred.*

Note: Limitation on lump-sum capital withdrawal from purchases

- *The Swiss Federal Supreme Court has ruled that if you made voluntary purchases within the last three years prior to your retirement, even a partial lump-sum capital withdrawal is no longer possible for tax reasons.*
- *Please clarify with the relevant tax authority whether they will accept a lump-sum capital withdrawal.*

Notification

Two months before reaching the reference age:

- You will automatically receive the retirement documentation and a reply form, which you can use to inform us of your desired withdrawal option.

Two months before your **early** retirement:

- Your employer needs to inform us in writing about your early retirement using the termination form.

Questions and answers

3.1 Disability pension on reaching the reference age

What happens if I am already receiving a disability pension when I reach the reference age?
When you reach the reference age, your disability pension will be converted into a disabled person's retirement pension. At this time you can decide if you still want to receive a lifelong pension or would prefer a lump-sum capital withdrawal.

3.2 Transfer of retirement assets

According to the OPA, I have to transfer my accumulated retirement assets if I change pension fund. What happens if I don't do this?
The retirement assets need to be transferred so that Asga can ensure you have full pension coverage. Asga can therefore only pay the full pension benefits if all the retirement assets have been transferred **within one year of joining** Asga. Asga reserves the right to pay later transfers of the extra-mandatory retirement assets in the form of a lump sum only.

▾ *Please see the following pages*

3.3 Transfer of funds from pillar 3a

Can I transfer funds from pillar 3a (tied pension) to Asga?
A transfer of funds from pillar 3a is basically a purchase or tax-neutral transfer to the pension fund. This means that a direct payment from Pillar 3a to Asga is not subject to taxation; however, the contribution to Asga is also not tax-deductible. It is possible to make a transfer up to retirement only on the condition that there is still purchasing potential in the pension fund.

3.4 Five-year capital protection when drawing retirement pension

Pursuant to Art. 24b of the Pension Fund Regulations, capital protection applies when drawing a retirement pension or a disabled person's retirement pension. What does this mean?
If you choose to draw a retirement pension and die within the first five years after retirement, Asga provides a lump-sum death benefit equal to five annual pensions (calculated on the basis of the annual retirement pension or disabled person's retirement pension at the time of retirement). The pension benefits already paid out up to the time of death are deducted from this amount.

The survivors of the person receiving a retirement pension or disabled person's retirement pension are entitled to this lump-sum death benefit at the time of death, allocated in accordance with the beneficiary designation. Married persons do not need to submit a beneficiary's declaration, however persons in a life partnership do. Single persons without a partner may also designate a beneficiary. Further information is available at www.asga.ch/en/employee/#beguenstigung.

Calculating the maximum possible purchase amount

For the calculation of your maximum possible purchase amount:

Please send us the completed "Questionnaire for calculating the maximum possible purchase".

Note for external insured persons in accordance with Art. 12a of the fund regulation, Art. 47a OPA

Please note that after two years of external insurance, no retirement capital can be withdrawn upon retirement, but only a retirement pension.

Further information is available at *www.asga.ch/en/employee/#einkauf*.

This information sheet provides an overview only. The explanations contained herein do not constitute a legal entitlement. The legal and regulatory provisions are exclusively authoritative for the assessment of individual cases.

Benefit comparison: Pension or lump-sum capital withdrawal

Who are the beneficiaries?
Persons receiving retirement pensions and disabled person's retirement pensions are the beneficiaries.

Scope of services	Pension withdrawal only	Lump-sum capital withdrawal only
Lifelong retirement pension	The pensioner receives a lifelong monthly retirement pension, the amount of which is calculated on the basis of their retirement capital and the conversion rate of Asga Pensionskasse.	No benefits will be paid out.
Entitlement to a partner's pension – 60% of the retirement pension	In the event of the pensioner's death, the surviving partner receives a lifelong monthly partner's pension amounting to 60% of the recurring retirement pension. It ends when the partner enters into a new marriage.	No benefits will be paid out.
Entitlement to a pensioner's child's pension – 20% of the retirement pension	If the pension recipient has dependent children, they receive a pensioner's child's pension amounting to 20% of the retirement pension per child payable until a maximum age of 25.	No benefits will be paid out.
Capital protection on retirement pensions and disabled person's retirement pensions	If the pension recipient dies within the first five years after first drawing the retirement pension, the survivors receive not only the partner's pension but also a capital amount equal to five annual pensions minus the annual pensions already paid out.	No benefits will be paid out.
Share in the surplus of Asga	The Board of Directors may allow pension recipients to share in the surplus.	No participation.
Lump-sum capital withdrawal upon retirement	No benefit will be paid out.	The amount corresponds to the retirement capital saved at the time of retirement and is paid out as a one-off lump sum.