asga

Rosenbergstrasse 16
Postfach, 9001 St.Gallen

T +41 71 228 52 52
F +41 71 228 52 55

info@asga.ch
www.asga.ch

Beneficiary options for single persons

Information on beneficiary designation with examples

What is the purpose of a beneficiary designation?

A beneficiary designation determines what happens to your lump-sum death benefit if you die before retirement. Because pension funds are not subject to inheritance law, special rules apply to survivors. It is therefore advisable to consider the available options and any necessary steps at an early stage. In order to better reflect your individual circumstances, Asga allows additional beneficiaries alongside any spouses and registered partners.

Survivors' benefits are governed by Art. 22–25 of the Pension Fund Regulation of Asga. If you do not wish to change the standard order of the beneficiaries, it is not necessary to complete a beneficiary's declaration. Otherwise, you have the option of adjusting the order and allocation individually in accordance with the options set out below.

You must submit the form "Beneficiary's declaration for single persons" to Asga during your lifetime in writing and with your own signature. To do so, simply download the form from www.asga.ch or complete it via myAsga. We will confirm the beneficiary designation to you in writing, and you may revoke it at any time in writing.

Who is entitled to my lump-sum death benefit?

Your lump-sum death benefit becomes payable if you die before retirement. The lump-sum death benefit corresponds to the retirement assets available at the time of death, less any present values for pension benefits to the partner in accordance with Art. 23 and to the divorced partner in accordance with Art. 23a and also less the capital settlement in accordance with Art. 23, Sec. 5 and 9 of the Pension Fund Regulation.
The following survivors are entitled to a lump-sum death benefit:
- Group a: the spouse or registered partner
- Group b: the life partner in accordance with Art. 23 Sec. 2
- Group c: the person responsible for the maintenance of one or more joint children
- Group d: the natural persons who were financially supported by the insured person
- Group e: the children in accordance with Art. 252 of the Swiss Civil Code (ZGB)
- Group f: parents
- Group g: siblings
- Group h: the other statutory heirs, up to half of the lump-sum death benefit, excluding public bodies

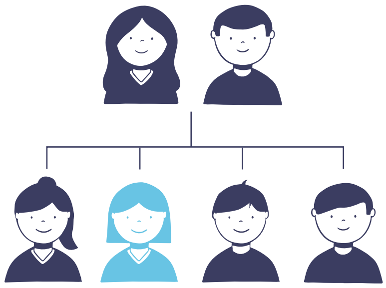
Note

- *To take better account of the pension objective in the light of individual circumstances, you may determine the **proportionate distribution** between the beneficiaries **within groups a to h individually**.*
- *You may **subordinate group a** to the other groups or **combine** it with them.*
- *You may also alter the **sequence** of groups b to d or of groups f and g.*

***This presupposes in all cases** that Asga is in possession of a corresponding written beneficiary's declaration before death.*

▾ *Please refer to the following page.*

Example cases



Single person

Scenario
Insured person: single, no children, three siblings

Option 1

Beneficiary designation in the first position (persons whom you wish to designate as beneficiaries in the first instance)

Group	Beneficiary designation: yes/no	Percentage
Parents	No	0
Sibling 1	Yes	33.33
Sibling 2	Yes	33.33
Sibling 3	Yes	33.33

Beneficiary designation in the second position (beneficiaries in the second position are considered only if all beneficiaries in the first position have passed away)

Group	Beneficiary designation: yes/no	Percentage
Parent 1	Yes	50
Parent 2	Yes	50

You may designate the three siblings in the first position in equal shares (i.e. ⅓ each). In the second position, you may designate the parents in equal shares (50% each), or vice versa (parents in the first position, siblings in the second position).

▾ *Please refer to the following page.*

Option 2

Beneficiary designation in the first position (persons whom you wish to designate as beneficiaries in the first instance)

Group	Beneficiary designation: yes/no	Percentage
Parents	No	0
Sibling 1	Yes	100
Sibling 2	No	0
Sibling 3	No	0

Beneficiary designation in the second position (beneficiaries in the second position are considered only if all beneficiaries in the first position have passed away)

Group	Beneficiary designation: yes/no	Percentage
Parent 1 (father)	Yes	100
Parent 2 (mother)	No	0

You may designate only one of the siblings in the first position with a 100% share. In the second position, you may designate the father with a 100% share.

Not possible

You may not designate one sister with 50% and the mother with 50% in the first position and subsequently designate the two other siblings and the father with ⅓ each in the second position.

Justification: in accordance with Art. 24 Sec. 5 of the Pension Fund Regulation, it is not possible to combine these two different degrees of kinship (sister and mother).

Note

- *Please note: If no beneficiary's declaration is submitted, the order of precedence set out in Art. 24 Sec. 5 of the Pension Regulation applies as mentioned above. In that case, the lump-sum death benefit is paid to the parents in equal shares.*

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