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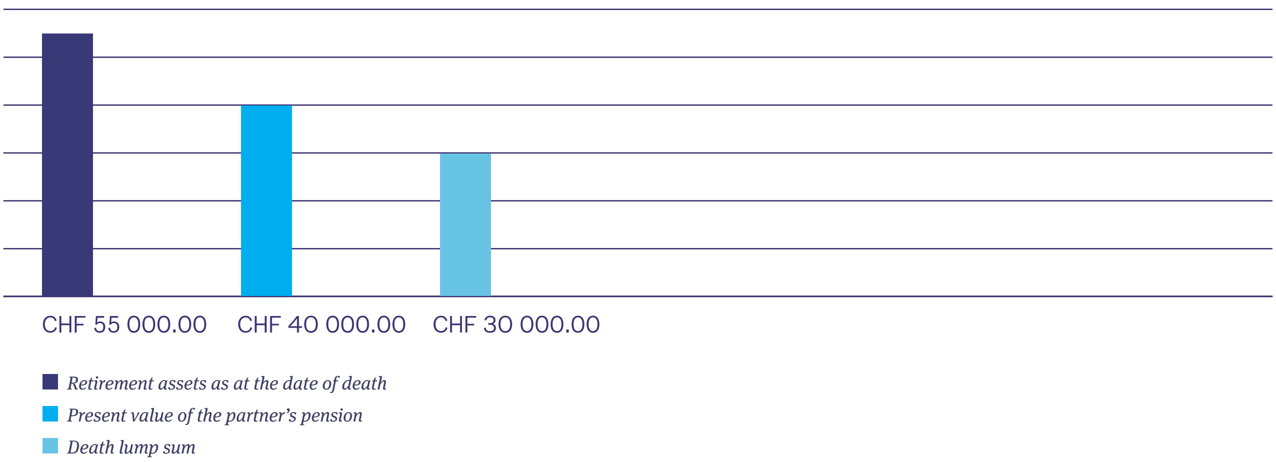
Partner's pension and beneficiary designation: What happens with your lump-sum death benefit should you die?

The death of a loved one is a profound experience that can turn your life upside down. So that at least the financial consequences remain manageable, spouses, registered partners and designated life partners are entitled to a partner's pension. Depending on the structure of the pension plan, an additional death lump sum and an additional lump-sum death benefit may also be insured.

What happens now with your lump-sum death benefit? The following examples illustrate this:

Example 1: The situation on the date of death



Variant 1: A partner's pension becomes payable
The following benefits are paid out:

- Monthly partner's pension or the present value of the partner's pension as a one-off capital payment (CHF 40,000.00)
- Lump-sum death benefit of CHF 15,000.00 (difference between the present value of the partner's pension and the retirement assets as at the date of death)
- Death lump sum of CHF 30,000.00

What happens if a spouse/registered partner exists?
The partner's pension is payable to the spouse or registered partner; for the lump-sum death benefit and the death lump sum, the order of beneficiaries may be changed if desired. If no changes are made and no beneficiary's declaration is submitted, both sums are paid to the spouse or registered partner.

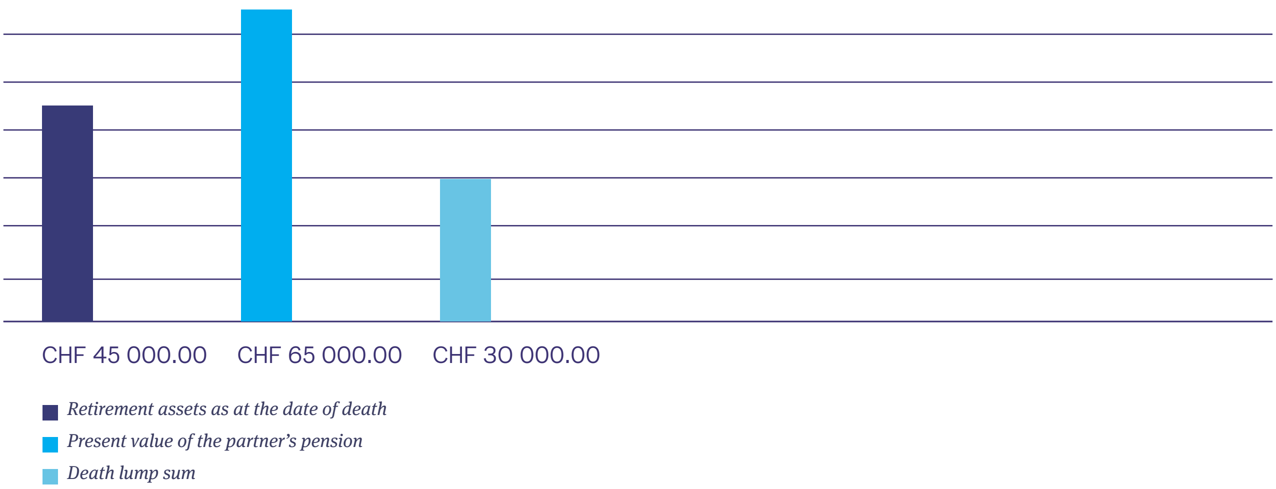
What happens if a partner designated as a beneficiary with Asga exists?
The partner's pension as well as the lump-sum death benefit and the death lump sum are payable to the partner. However, the children may be designated as beneficiaries in the first position for the lump-sum death benefit and the death lump sum.

▾ *Please refer to the following page.*

Variant 2: No partner's pension becomes payable
The following benefits are paid out:
- Retirement assets as at the date of death (CHF 55,000.00)
- Death lump sum (CHF 30,000.00)

The order of precedence set out in Art. 24 Sec. 3 of the Pension Fund Regulation applies. A different allocation may be specified by submitting a beneficiary's declaration.

Example 2: The situation on the date of death



Variant 1: A partner's pension becomes payable
The following benefits are paid out:
- Monthly partner's pension or the retirement assets as at the date of death (CHF 45,000.00)
- Death lump sum of CHF 30,000.00

What happens if a spouse or a registered partner exists?
The partner's pension is payable to the spouse or registered partner; for the death lump sum, the order of beneficiaries may be changed if desired. If no changes are made and no beneficiary's declaration is submitted, the amount is paid to the spouse or registered partner.

What happens if a partner designated as a beneficiary with Asga exists?
The partner's pension and the death lump sum are payable to the partner. However, the children may be designated as beneficiaries in the first position.

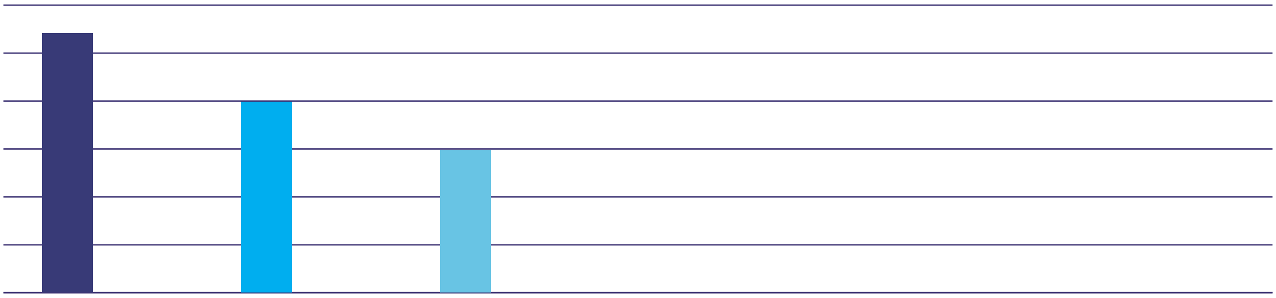
Variant 2: No partner's pension becomes payable
The following benefits are paid out:
- Retirement assets as at the date of death (CHF 45,000.00)
- Death lump sum (CHF 30,000.00)

A different allocation may be specified by submitting a beneficiary's declaration.

The order of precedence set out in Art. 24 Sec. 3 of the Pension Fund Regulation applies.

▾ *Please refer to the following page.*

Example 3: The situation on the date of death



- *Retirement assets as at the date of death, including a lump-sum death benefit arising from*
- *purchases of CHF 25,000.00*
- *Present value of the partner's pension*

Variant 1: A partner's pension becomes payable
The following benefits are paid out:

- Monthly partner's pension or the present value of the partner's pension at the time of death (CHF 40,000.00)
- Lump-sum death benefit arising from purchases (CHF 25,000.00)
- Death lump sum of CHF 30,000.00

Note

- *No lump-sum death benefit remains because the present value of the partner's pension (CHF 40,000.00) and the lump-sum death benefit arising from purchases of CHF 25,000.00 exceed the retirement assets as at the date of death (CHF 55,000.00).*

What happens if a spouse or a registered partner exists?
The partner's pension is payable to the spouse or registered partner; for the lump-sum death benefit from purchases and the death lump sum, the order of beneficiaries may be changed if desired. If no changes are made and no beneficiary's declaration is submitted, both sums are paid to the spouse or registered partner.

What happens if a partner designated as a beneficiary with Asga exists?
The partner's pension, the lump-sum death benefit arising from purchases, and the death lump sum are payable to the partner. However, the children may be designated as beneficiaries in the first position.

Variant 2: No partner's pension becomes payable
The following benefits are paid out:

- – Retirement assets as at the date of death (CHF 30,000.00)
  Note: Retirement assets as at the date of death less the lump-sum death benefit arising from purchases
- Lump-sum death benefit arising from purchases (CHF 25,000.00)
- Death lump sum (CHF 30,000.00)

The order of precedence set out in Art. 24 Sec. 3 of the Pension Fund Regulation applies. A different allocation may be specified by submitting a beneficiary's declaration.

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.

▸ *If you have any questions, please do not hesitate to contact us: T +41 71 228 52 52, info@asga.ch*