Regulation of the Asga Pensionskasse Genossenschaft on the Promotion of Home Ownership

applicable from 1 January 2026

In the event of any dispute, the original text of the regulation in German shall prevail.

A. General provisions 3
Art. 1 Purpose 3
Art. 2 Definitions 3
Art. 3 Intended purpose 3
B. Early withdrawal 4
Art. 4 Amount of early withdrawal 4
Art. 5 Payment period 4
Art. 6 Restrictions of early withdrawal/Purchases 4
Art. 7 Priority ranking 4
Art. 8 Payment 4
Art. 9 Reduction in benefits 4
Art. 10 Supplementary insurance 5
Art. 11 Repayment 5
Art. 12 Limitation of repayment obligation 5
Art. 13 Restriction on sale 5
C. Pledge 6
Art. 14 Amount of pledge 6
Art. 15 Restrictions 6
Art. 16 Effects of pledge realisation 6
D. Joint provisions 6
Art. 17 Procedures 6
Art. 18 Information from Asga to insured persons 7
Art. 19 Information from Asga to the acquiring pension institution 7
Art. 20 Tax provisions 7
Art. 21 Costs 7
E. Other provisions 7
Art. 22 Gaps in the Regulation 7
Art. 23 Amendment of the Regulation 8
Entry into force 8

Asga constantly strives to use gender-neutral wording. In cases where this does not succeed, the personal descriptions used always apply to all genders.

A. General provisions

Art. 1 Purpose

1. Asga Pensionskasse Genossenschaft (hereinafter referred to as Asga) promotes home-ownership using occupational pension benefits in accordance with the following provisions:
   - of the Federal Act on Occupational Old Age, Survivors' and Invalidity Pension Provision (OPA)
   - of the Ordinance on the Promotion of Home Ownership using Occupational Pension Benefits (PHOO)
   - of this regulation.
2. This regulation supplements the provisions of the Pension Fund Regulation of the Asga Pensionskasse Genossenschaft.

Art. 2 Definitions

1. Home ownership: Home ownership is understood to be an owner-occupied flat or a single-family house.
2. Permissible forms of home ownership are:
   - ownership
   - co-ownership, namely condominium ownership
   - joint ownership of the insured person with their spouse or registered partner
   - the independent and permanent building right
3. Permissible forms of joint ownership are:
   - acquisition of shares in a housing cooperative
   - acquisition of shares in a tenants' stock company
   - granting of a profit-sharing loan to a non-profit residential property developer
4. Personal use: Personal use is defined as the use of the owner-occupied property by the insured person as their place of residence or their habitual residence. Temporary rental is permitted, if it is temporarily not possible for the insured person to use the owner-occupied property.
5. Sale: Sale is defined as the sale of the home ownership. On a par with sale is the granting of rights which are economically equivalent to a sale.
6. Otherwise, the terms and abbreviations of the Pension Fund Regulation apply.

Art. 3 Intended purpose

1. The funds of occupational benefits can be used for:
   a. the acquisition and the creation of owner-occupied property
   b. the acquisition of share certificates for housing cooperatives or similar investments
   c. the repayment of existing mortgage loans
   d. conversions, renovations and investments in the owned-occupied property.

   An early withdrawal or pledge is not possible for mere maintenance costs.
2. The insured person may use the funds of occupational benefits for one property at a time only.

B. Early withdrawal

Art. 4 Amount of early withdrawal

1. The insured person can claim from Asga an early withdrawal for home ownership. The minimum amount shall be CHF 20,000.
2. This limitation does not apply for the acquisition of share certificates in housing cooperative and similar investments, or for claims from an Asga waiting account.
3. Up until the age of 50, insured persons may withdraw an amount up to the sum of the vested benefit.
4. If the insured person has exceeded the age of 50, they may withdraw a maximum of the greater of the following two amounts:
   a. the amount of the vested benefit available at the age of 50. Repayments and early withdrawals, including those after the age of 50, must be taken into account.
   b. half of the current vested benefit. Any early withdrawals already made shall be deducted from the vested benefit.
5. In the case of divorce, the early withdrawal is regarded as a vested benefit.

Art. 5 Payment period

The payment shall be made no later than six months after the claim has been made.

Art. 6 Restrictions of early withdrawal/Purchases

1. The early withdrawal can be claimed every five years taking into account the minimum amount and until the reference age is reached.
2. Where purchases have been made, the resulting benefits cannot be withdrawn from the pension scheme as a lump sum within the next three years.
3. If early withdrawals have been made for the promotion of home ownership, voluntary purchases may only be made once the early withdrawals have been repaid. However, if repayment of the early withdrawal is no longer permitted, purchases can be made provided that there is still the potential to make a purchases in excess of the early withdrawal.
4. External insured persons pursuant to Art. 12a of the Pension Fund Regulation whose continuing insurance has lasted for more than two years can no longer make an early withdrawal for home ownership.

Art. 7 Priority ranking

1. If for liquidity reasons a payment is not possible within the stipulated period, the administration shall inform the insured person of this in writing.
2. The applications shall be dealt with in the order of receipt, whereby the acquisition of home ownership shall take precedence over repayment and amortisation of mortgage loans.
3. In the event of underfunding, Asga may restrict or entirely refuse the early withdrawal – in terms of timing or amount – if the withdrawal is intended for the repayment of mortgage loans.

Art. 8 Payment

The early withdrawal is normally paid directly to the seller, builder, lender or persons participating in the property purchase upon receipt of the relevant documents and with the approval of the insured person. This provision shall apply mutatis mutandis for the payment based on the realisation of the pledged termination benefit.

Art. 9 Reduction in benefits

As a result of the early withdrawal, the regulatory pension benefits shall be reduced accordingly.

Art. 10 Supplementary insurance

If the disability and death benefits are reduced pursuant to Art. 9, Asga shall provide information for the insured person on the reduction in benefits and on the possibility of supplementary insurance.

Art. 11 Repayment

1. The insured person or their heirs must transfer the withdrawn amount to Asga or to the occupational benefits institution of the new employer if:
   - the owner-occupied property is sold,
   - rights are granted to this owner-occupied property which are equivalent to a sale (rental, right of residence, right of use) or
   - no pension benefit is payable upon the death of an insured person.
2. The insured person may voluntarily repay the amount referred to in Article 12 at any time.
3. The minimum amount of a repayment shall be CHF 10,000. If the outstanding early withdrawal is less than this amount, the repayment shall be made in one amount.

Art. 12 Limitation of repayment obligation

1. The obligation and the right to repay shall cease
   - upon retirement, but no later than on reaching the reference age,
   - with the occurrence of a different pension claim or
   - with the cash payment of the termination benefit.
2. If the insured person wishes to use the proceeds from the sale of the owner-occupied property equalling the amount of the early withdrawal to purchase another owner-occupied property within a period of two years, they can transfer this amount to a vested benefits account.
3. In the event of the sale of the owner-occupied property, the repayment obligation shall be restricted to the proceeds. The proceeds are defined as the sale price less the mortgage-backed credits and the charges imposed on the seller by law.

Art. 13 Restriction on sale

1. The insured person or their heirs may sell the owner-occupied property only if they pay the proceeds back to Asga or the occupational benefits institution of the employer at that time.
2. Asga shall notify the land registry of the restriction on sale.
3. The annotation may be deleted on request:
   - upon retirement, but no later than on reaching the reference age,
   - after occurrence of a different benefit claim,
   - with the cash payment of the vested benefit,
   - if the insured person proves that the amount invested in the owner-occupied property has been repaid to the pension institution or has been transferred to a vested benefits institution.
4. If the insured person uses the early withdrawal to acquire unit certificates in a residential housing cooperative or similar equity interests, they must deposit these with Asga to secure the pension objective. For other forms of equity interest, corresponding documents must be deposited.
5. The insured person with their domicile abroad must demonstrate before the payment of the early withdrawal that they are using the funds of occupational benefits for their owner-occupied property.

C. Pledge

Art. 14 Amount of pledge

1. The insured person may pledge the claim for pension benefits or an amount up to a maximum of the sum of the termination benefit for the purchase of residential property for own use.
2. The entitlement to pledge shall be limited to the amount that the insured person would be able to claim for the early withdrawal (see Art. 4).

Art. 15 Restrictions

1. If the entitlement to pension benefits or an amount up to the level of the termination benefit is pledged, the consent of the pledge holder shall be required if the pledged sum concerned is for the
   - cash payment of the termination benefit,
   - payment of pension benefits,
   - transfer of part of the termination benefit as a result of divorce or judicial dissolution of a registered partnership to a pension institution of the other spouse or the other registered partner.
2. The consent of the pledge holder must be obtained by the insured person. If the pledge holder refuses to give their consent, the occupational benefits institution must collateralize a corresponding amount.
3. For the pledge to be valid, the insured person must inform Asga thereof in writing. In the event of a change of pension, Asga reserves the right to require a new pledge agreement in the name of Asga.
4. If the insured person leaves Asga, Asga shall notify the pledge holder regarding to whom and to what extent the termination benefit has been transferred.
5. The insured person can claim the pledge up to the reference age at the latest.
6. External insured persons pursuant to Art. 12a of the Pension Fund Regulation whose continuing insurance has lasted for more than two years can no longer make a pledge for home ownership.

Art. 16 Effects of pledge realisation

If the pledge is realised by the pledge holder, the effects of the early withdrawal shall apply.

D. Joint provisions

Art. 17 Procedures

1. The insured person must submit a written application to Asga for the assertion of an early withdrawal or a pledge.
2. The written application must include the following information:
   - amount of the early withdrawal or pledge
   - proof that the funds of occupational benefits are being used for owner-occupied property
   - proof that the relevant owner-occupied property is for personal use
   - notification of a paying office in the case of early withdrawal
   - notification of the pledge holder in the case of a pledge
3. The application for early withdrawal or pledge should, furthermore, be accompanied by all documents necessary for the assessment, such as purchase contract, land register extract, contract for the mortgage loan, confirmation of the intended use, regulations and contracts with housing cooperatives and corresponding documents for similar property developers.
4. Asga may request additional documents and evidence from the insured person at any time.

5. If the insured person is married or living in a registered partnership, the application shall only be valid with the written consent of their spouse or registered partner. The signatures must be officially certified. Unmarried persons must obtain official certification of their civil status.

Art. 18 Information from Asga to insured persons

If requested in writing, Asga shall provide the insured person with information about:

- the pension assets available to them for the acquisition of owner-occupied property
- the reductions in benefit associated with an early withdrawal and/or pledge realisation
- the possibility of closing a corresponding gap in pension coverage for disability or death caused by the early withdrawal or the pledge realisation
- the immediate tax liability in the event of an early withdrawal or a pledge realisation
- the right to claim reimbursement of the taxes paid upon making the early withdrawal when repaying the early withdrawal within three years.

Art. 19 Information from Asga to the acquiring pension institution

When the insured person leaves an employment, Asga shall inform the pension institution of the new employer about any early withdrawal or a pledge.

Art. 20 Tax provisions

1. Asga shall report the early withdrawal or the pledge realisation of the pension credit and the repayment of the early withdrawal or the pledge realisation proceeds to the Swiss Federal Tax Administration within 30 days.
2. The early withdrawal or pledge realisation proceeds shall be immediately taxable as capital payments from occupational benefits.
3. The insured person can request reimbursement of the tax amount paid for the early withdrawal or the pledge realisation by written application to the competent cantonal tax authority within a period of three years from the repayment of the early withdrawal or the pledge realisation proceeds. The tax amount paid shall be refunded without interest.
4. To receive a refund of taxes charged, an application must be made in writing to the authority that assessed the tax. The applicant must submit a certificate of:
   a) the repayment
   b) the pension capital invested in the owner-occupied property
   c) the tax amount paid for the Confederation, the canton and the municipality based on an early withdrawal or a pledge realisation.

Art. 21 Costs

The land register costs and any costs for evidence documents are to be borne by the insured person.

In order to cover administrative expenses, Asga shall charge compensation according to the Cost Regulation.

E. Other provisions

Art. 22 Gaps in the Regulation

The application and interpretation of the Regulation as well as cases for which the Regulation does not contain any provisions shall be decided by Asga in accordance with the legal provisions.

Art. 23 Amendment of the Regulation

The Board of Directors of Asga may at any time adapt this Regulation to changed circumstances, in particular to changes in the legal provisions.

Entry into force

These Regulations come into effect on 1 January 2026 and supersede the Regulations of 1 January 2024.