asga pensionskasse

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Information sheet on interest rates of Asga Pensionskasse

1. Introduction

Asga applies different interest rates for the various commercial, technical and administrative aspects. These are at least in line with the statutory provisions and are set by our Board of Directors. The rates can be seen on our website (https://www.asga.ch/en/about-asga/key-figures/).

> ***Note***
>
> *The minimum OPA interest rate is currently 1.25% (Art. 15 OPA)*

2. Interest on retirement assets

An interest rate of at least the statutory OPA interest rate is applied to saved retirement assets. The Board of Directors of Asga Pensionskasse sets the interim interest rate and the definitive interest rate annually on 31 December.

The minimum OPA interest rate is also applied to the minimum OPA retirement assets and is in line with the requirements of actuarial shadow accounting, which must be performed.

> ***Note***
>
> *Shadow accounting ensures that the benefits always comply with the statutory provisions.*

2.1 Procedure

Towards the end of the year, the Board of Directors of Asga Pensionskasse examines the definitive interest rate in favour of active insured persons in accordance with the financial possibilities. Any free assets after creating provisions and reserves are distributed to insured persons in the form of additional interest and to pensioners in the form of inflation adjustments.

We ensure that all active insured persons share in the success of the cooperative through a fixed distribution formula. If the funded status (FS) is between 112% and 116%, we pay a guaranteed interest rate of 2.50% on retirement assets. Above 116%, we participate using the formula 2.50% + 0.50% × (FS – 116). The participation model is valid until further notice.

Funded status	Interest	
Up to 112%	**Decision of the Board of Directors**	
112–116%	**2.50% (decision of the Board of Directors)**	**Balanced strategy**
117%	**3,00%**	**Participation strategy** **2.50% + 0.50% × (FS – 116)**
118%	**3,50%**	
119%	**4,00%**	
120%	**4,50%**	
121%	**5,00%**	
122%	**5,50%**	

Please refer to the following page.

2.2 Entitlements

Insured persons who were actively insured with Asga on 31 December of the year in question or entered retirement effective 31 December (and whose retirement benefits became due on 1 January of the following year) are entitled to any additional interest.

If a person departs or enters retirement in the course of the year before 31 December, there is no entitlement to any additional interest – the interim interest rate is applied to the retirement capital on departure. This also applies if the person departs during the year but then rejoins later. In the case of a withdrawal under the home ownership scheme and the calculation of vested termination benefit as a result of divorce, if an amount is paid out or calculated in the course of the year, there is also no entitlement to any additional interest. This also applies to deaths during the course of the year.

Recipients of an IV/AI pension also receive additional interest on the part of the vested benefit that is continued in the case of full-year continuation of the passive insurance.

2.3 Examples

Example 1: Departure or retirement as at 30 September 20xx without entitlement to additional interest

Retirement assets as at 1 January 20xx	CHF 50,000.00
Retirement credit up to 30 September 20xx	CHF 2,250.00
Interest credited in accordance with the minimum OPA interest rate for the year concerned, in this example 1.25%.	CHF 469.00
Retirement assets as at 30 September 20xx	CHF 52,719.00

Example 2: Departure or retirement as at 31 December 20xx with entitlement to additional interest

Retirement assets as at 1 January 20xx	CHF 50,000.00
Retirement credit up to 31 December 20xx	CHF 3,000.00
Interest credited in accordance with the minimum OPA interest rate for the year concerned, in this example 1.25%.	(CHF 625.00)
Interest credited (including additional interest) in this example 3.00%.	CHF 1,500.00
Retirement assets as at 31 December 20xx	CHF 54,500.00

Note

The retirement credits for the current year are only credited to your retirement savings account when the year ends; interest is therefore only applied to them from this date.

3. Actuarial interest rate

The actuarial interest rate is the main factor in determining the cash value (capitalisation) for future pension payments.
It serves as a calculation assumption for the lifetime interest expected to be paid on the money set aside for future pension payments.

Note

The actuarial interest rate is currently 1.75%.

Please refer to the following page.

4. Projected interest rate

The projected interest rate is applied for the advance calculation of retirement assets and retirement pensions at the reference age and corresponds to the target benefits of Asga Pensionskasse. The projected interest rate is not guaranteed.

Asga uses the following model: In principle, the target projected interest rate is 2.00%. If the insured person is due to retire soon or will enter retirement in the current calculation year, the minimum OPA interest rate is applied in the retirement year. In this way, the retirement assets shown in the pension certificate at the reference age (retirement) will be in line with the calculation of retirement benefits at the same age.

> ***Note***
>
> *The projected interest rate is currently 2.00% and is not guaranteed.*

5. Interest rate on purchases

The interest rate on purchases is used to calculate the maximum purchase amounts permitted in accordance with Art. 15 Sec. 5 and is based on the principle of proportionality. According to the "golden rule", interest on the retirement assets should correspond to average salary growth.

> ***Note***
>
> *The interest rate on purchases is based on the golden rule and usually amounts to 2.00%.*

6. Interest on accounts for employer contribution reserves and free assets

If necessary, the employer contribution reserve (ECR) account is available to our member companies to build up employer contribution reserves and the occupational pension fund (OPF) account to build up free assets.

Information on our interest rates is available on our website www.asga.ch under Key figures.

7. Interest rate on departure

At the time of departure from Asga you are entitled to your vested termination benefit/termination payment. Once we have received a full notification from you of where to transfer your vested termination benefit, we will transfer this with interest to the new institution within 30 days. The minimum OPA interest rate will be applied to the vested termination benefit between departure and transfer.

> ***Note***
>
> *An interest rate of 1.25% will be applied to your vested benefit from your departure until its transfer.*

If we have received your full payout documentation and do not make the payment within 30 days, you are entitled to default interest in accordance with Art. 7 FZV/OLP.

> ***Note***
>
> *The default interest corresponds to the minimum OPA interest rate plus 1%.*

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8. Default interest on delayed payment of contributions

If a payment of a contribution from an affiliated member firm is not made promptly, we will charge default interest in accordance with Art 12 of our Cost Regulation.

Note

Any unsettled payments of contributions will be subject to default interest in accordance with Art. 12 of our Cost Regulation.

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.