

Pension plan

This pension plan is an integral part of the pension fund regulations. The pension fund regulations and information on current interest and conversion rates can be found at www.swisslife.ch/en/protect

General

Foundation:	Swiss Life Collective BVG Foundation
Type of occupational benefits:	Collective foundation with full insurance coverage
Employee benefits of the company:	BVG occupational insurance - SL Business Protect
Contract:	Comet AG, Flamatt
Group of insured persons:	C19479
Effective from:	Personal
Age of admittance to risk insurance:	01.01.2024
Age of admittance for savings:	18 (in accordance with BVG)
Retirement at reference age:	18
Financing of early retirement:	men: 65, women: 65* (in accordance with BVG)
Financing of AHV bridging pension:	possible
Deferred retirement:	possible
Partial retirement:	possible

Interest rates

on mandatory retirement savings:	minimum interest rate set by Federal Council
on supplementary retirement savings:	in accordance with Swiss Life group premium rate
for calculating the maximum possible retirement savings at time of purchase:	1.50%

Salary definition

Reported annual salary:	in accordance with AHV criteria with the following deviations
Vertragliches Jahresgehalt zuzüglich Durchschnitt des Profit Shares (PS). Die Berechnung des PS basiert auf dem Jahresgehalt multipliziert mit dem Faktor (Durchschnitt vergangene 4 Jahre) und mit dem Multiplikator der jeweiligen Mitarbeiterstufe.	included

Annual salary

Annual salary savings component:	annual salary, up to 3'000% of max. AHV retirement pension
Annual salary risk component:	annual salary, up to 1'650% of max. AHV retirement pension
Salary limit for admittance:	in accordance with BVG
If annual salary falls below salary limit:	not insured

Insured salary

The insured salary corresponds to the annual salary minus the coordination offset.

Coordination offset for savings component:	BVG coordination offset
Coordination offset for risk component:	BVG coordination offset
Level of employment considered:	yes
Minimum of insured salary for savings:	in accordance with BVG

* From 1 January 2024 the following applies to women: year of birth (YoB) up to 1960: 64, YoB 1961: 64 ¼, YoB 1962: 64 ½, YoB 1963: 64 ¾, YoB 1964: 65

Minimum of insured salary for risk:	in accordance with BVG
Salary split savings component:	300% of max. AHV retirement pension
Salary split risk component:	300% of max. AHV retirement pension

Retirement credits

As % of insured salary (savings)

Age	up to 300% of max. AHV retirement pension	on exceeding salary portion
18 - 24	0%	12%
25 - 34	7%	12%
35 - 44	10%	12%
45 - 54	15%	12%
55 - 65	18%	12%

Benefits

Retirement benefits

Type of benefit:	Retirement pension with lump-sum withdrawal option
Retired person's children's benefit:	20% of retirement pension
Final age retired person's children's benefit:	18 (in accordance with BVG)

Conversion rate

on mandatory retirement savings:	The current conversion rates are under www.swisslife.ch/en/protect
on supplementary retirement savings:	The current conversion rates are under www.swisslife.ch/en/protect

Benefits in the event of death after retirement

The following conditions apply for pension payments:

Spouse's or unmarried partner's pension:	60% of retirement pension
Orphan's benefit:	20% of retirement pension
Final age orphan's benefit:	18 (in accordance with BVG)

Benefits in the event of disability prior to retirement

Disability income

for illness:	50% insured salary risk up to 300% max. AHV retirement pension 70% of annual salary (risk) exceeding 300% max. AHV retirement pension
for accident:	Minimum benefits in accordance with pension fund regulations up to UVG salary maximum 70% of annual salary (risk) exceeding max. UVG salary
Waiting period:	24 months

Disabled person's children's benefit

for illness:	8% insured salary risk up to 300% max. AHV retirement pension 0% of annual salary (risk) exceeding 300% max. AHV retirement pension
for accident:	Minimum benefits in accordance with pension fund regulations
Final age disabled person's children's benefit:	18 (in accordance with BVG)
Waiting period:	24 months

Waiver of contribution

Waiting period:	3 months
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Benefits in the event of death prior to retirementSpouse's or unmarried partner's pension

for illness:	30% insured salary risk up to 300% max. AHV retirement pension 45% of annual salary (risk) exceeding 300% max. AHV retirement pension
for accident:	Minimum benefits in accordance with pension fund regulations up to UVG salary maximum 45% of annual salary (risk) exceeding max. UVG salary

Orphan's benefit

for illness:	8% insured salary risk up to 300% max. AHV retirement pension 0% of annual salary (risk) exceeding 300% max. AHV retirement pension
for accident:	Minimum benefits in accordance with pension fund regulations
Final age orphan's benefit:	18 (in accordance with BVG)

Lump-sum death benefit

For persons, who meet the conditions of entitlement for a spouse's/unmarried partner's pension:

	for illness:	for accident:
Lump-sum death benefit from accumulated retirement savings:	The amount paid out is the part of the accumulated retirement savings, after deduction of the lump-sum death benefit from the purchases of the insured person, which is not needed for funding - spouse's/unmarried partner's pension - of the additional lump-sum death benefit	The amount paid out is the part of the accumulated retirement savings, after deduction of the lump-sum death benefit from the purchases of the insured person, which is not needed for funding - spouse's/unmarried partner's pension - of the additional lump-sum death benefit
Lump-sum death benefit from insured person's purchases (without purchases due to funding early retirement)	100% of the purchases of this employee benefits institution plus purchases confirmed by the previous employee benefits institution upon admittance to this employee benefits institution or which were exercised and documented of the insured person upon admittance.	
Additional lump-sum death benefit:	0% insured salary risk up to 300% max. AHV retirement pension 500% of annual salary (risk) exceeding 300% max. AHV retirement pension	0% insured salary risk up to 300% max. AHV retirement pension 500% of annual salary (risk) exceeding 300% max. AHV retirement pension

For persons who do not meet the conditions of entitlement for a spouse's/unmarried partner's pension:

	for illness:	for accident:
Lump-sum death benefit from accumulated retirement savings:	The amount paid out is the part of the accumulated retirement savings, after deduction of the lump-sum death benefit from the purchases of the insured person, which is not needed for funding - of the additional lump-sum death benefit	The amount paid out is the part of the accumulated retirement savings, after deduction of the lump-sum death benefit from the purchases of the insured person, which is not needed for funding - of the additional lump-sum death benefit

Lump-sum death benefit from insured person's purchases
(without purchases due to funding early retirement)

100% of the purchases of this employee benefits institution plus purchases confirmed by the previous employee benefits institution upon admittance to this employee benefits institution or which were exercised and documented of the insured person upon admittance.

Additional lump-sum death benefit:

0% insured salary risk up to 300% max.
AHV retirement pension

0% insured salary risk up to 300% max.
AHV retirement pension

500% of annual salary (risk) exceeding
300% max. AHV retirement pension

500% of annual salary (risk) exceeding
300% max. AHV retirement pension

Contributions

Composition of regular contributions:

- Savings contributions (retirement credits discounted using the interest rates which apply to the retirement savings)
- Risk contributions
- Cost contributions
- Contributions for C.O.L adjustments
- Contributions to security fund

Contribution payment mode:

The employer pays the contributions quarterly in arrears

Employee contributions

As % of insured salary (savings)

Age	up to 300% of max. AHV retirement pension	on exceeding salary portion
18 - 24	0%	6%
25 - 34	3.5%	6%
35 - 44	5%	6%
45 - 54	7.5%	6%
55 - 65	9%	6%

As % of risk, costs and other contributions:

20%

Employer contributions

The employer contribution corresponds to the difference between the total of all contributions and the total of all employee's contributions.

Other

Mode of pension payment:

quarterly in advance (01.01., 01.04., 01.07., 01.10.)