Pension Regulations
of the Baloise Collective Foundation for Compulsory Occupational Welfare Provision

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Content

I. General information

1. Legal basis

1.1 The purpose of the Baloise Collective Foundation for Compulsory Occupational Welfare Provision, Basel (hereinafter referred to as the «Foundation»), is to manage the occupational pension provision for employees of affiliated employers as well as their dependants, survivors and other beneficiaries in order to protect them against the financial consequences of loss of income as a result of old age, death and disability.

1.2 The collective foundation is a foundation as defined by Art. 80 et seq. of the Swiss Civil Code (ZGB) and Art. 331 et seq. of the Swiss Code of Obligations (OR) and is registered in accordance with Art. 48 of the Swiss Federal Law on Occupational Retirement, Survivors' and Disability Pension Plans (hereinafter referred to as the «BVG»). The organisation of the Foundation conforms to the Articles of Association and the regulations, particularly the Organisation Regulations.

1.3 A separate pension fund exists within the Foundation for each affiliated employer. The employer may, under the provisions of the BVG and these Pension Regulations, join the pension fund as an insured person.

1.4 The Pension Regulations define the rights and duties of insured persons, entitled persons, the employer, the pension fund and the Foundation.

The Fund Regulations define, in particular, the insured pension benefits of the affiliated employer's pension fund and the contribution amounts.

The Fund Regulations are an integral part of the Pension Regulations and are only legally binding in conjunction with the Pension Regulations. The conditions of entitlement and the settlement of benefits are determined solely by the Pension Regulations. Special provisions can be included in the Fund Regulations in agreement with the Foundation.

1.5 In order to fulfil its obligations to provide benefits, the Foundation has concluded a collective insurance contract with Baloise Life Ltd, Basel (hereinafter referred to as Baloise). The Foundation is the policy-holder and beneficiary.

1.6 Pursuant to the Federal Act on Registered Partnerships between Persons of the Same Sex, registered partners have the same rights as married spouses. Registered partners have the same status as a spouse. The legal dissolution of a registered partnership is equivalent to divorce. Former partners who have legally dissolved their registered partnership have the same rights as divorced spouses.

2. Obligation to notify and disclose

2.1 The insured persons, entitled persons and recipients of pension benefits must provide the Foundation promptly with all the complete and accurate information and documentation required for the processing of the insurance.

This applies in particular to:
- → changes in marital status;
- → the death of the insured person;
- → changes in the conditions giving rise to an entitlement to benefits, such as obligations to pay maintenance and the pension eligibility status of children
- → changes in the degree of incapacity for work or disability, which the insured person is also required to report to the Swiss Federal Disability Insurance Office (IV) at the same time;
- → notice of a prolonged term of incapacity for work, which the insured-person is duly required to send to the Federal Disability InsuranceOffice promptly, no later than six months after the onset of the incapacity for work;
- → creditable income for coordinating benefits;
- → any other information and documentation required under these regulations.

2.2 The Foundation declines, as far as the statutory provisions allow, any liability for the consequences arising from a breach of the said obligations.

2.3 Upon applying for insurance, the persons to be insured declare their consent for the information submitted in the application for occupational pension provision and arising out of the provision of pension benefits to be transferred to Baloise. If no written consent is expressly required by law, Baloise can pass on insurance-related data to other insurance institutions, i.e. co-insurers and reinsurers.

2.4 The Foundation will provide the pension fund and the insured persons with information regarding the benefits, financing and organisational structure in compliance with the statutory require ments for transparency.

Each insured person will receive an annual certificate detailing the contributions, the insured benefits, the regulatory withdrawal benefits and the BVG retirement assets. If the terms of the annual certificate differ from the Pension Regulations or the Fund Regulations, the regulatory provisions shall prevail.

Upon request, the Foundation will provide insured persons with the annual report and annual financial statements as well as detailed information concerning investment income, risk experience, administration costs and the calculation of policy reserves.

3. Obligation to insure and insurance cover

3.1 All employees governed by the Swiss Federal Law on Old-Age and Survivors' Insurance (AHV) are included in the insurance from the first day of January after turning 17 years of age if their projected salary exceeds the limit set by the Swiss Federal Council. The Fund Regulations can make provision for a lower minimum amount.

Insurance cover begins on the day the employment relationship commences or a salary entitlement first exists and, in either case, from the point of time when the employee sets out to travel to work.

3.2 The following persons who are not subject to compulsory insurance are not insured under these Pensions Regulations:
- → Employees who, on the date they take up employment, are at least 70% disabled according to the Disability Insurance (IV).
- → Persons who are granted further provisional cover under Art. 26a BVG.
- → Employees whose employment contract is limited to a maximum of three months. If a fixed-term employment contract is extended beyond three months, the employee is insured as of the date upon

which the extension of the contract was agreed. This remains subject to Art. 1k BVV2.

- Employees who are already otherwise compulsorily insured in their main occupation or are selfemployed in their main occupation.

3.3 Employees who are not permanently employed in Switzerland, or who do not expect to be permanently employed in Switzerland and who are adequately covered abroad, are exempt from compulsory insurance upon application to the Foundation for exemption.

3.4 The obligation to insure ends on the date of termination of employment or if the regulatory requirements for the insurance are no longer fulfilled.

3.5 The employee remains covered for death and disability risks for one month after termination of the pension relationship, provided he/she does not enter into a new pension relationship prior to this time. If benefits fall due under this temporary extension of cover, any withdrawal benefits that have been transferred shall be refunded to the Pension Fund to the required extent.

4. Risk assessment

4.1 The Foundation is entitled to make membership of non-compulsory occupational pension funds conditional upon the results of a risk assessment.

4.2 Persons to be insured are required to complete a written health declaration and provide details of any previous medical complaints or other important information relevant to the risk assessment. In addition, the Foundation can ask persons applying for insurance to undergo a health examination at the expense of the Foundation. The Foundation must also take assessments from Baloise and the reinsurers into consideration.

4.3 Based on the risk assessment, the Foundation may exclude non-compulsory death and disability cover, impose provisos or require additional contributions from insured persons. If applicable, the Foundation can limit the pensionable salary to the upper BVG limit for the duration of a proviso.

The insurance cover acquired through transferring in withdrawal benefits from a previous pension fund may not be reduced by any new health provisos. A proviso with respect to the risk of death or disability that is imposed for health reasons shall apply for no longer than five years. The expired period of a proviso imposed by a previous pension fund will be offset against the length of any new proviso.

If the medical condition that gave rise to a proviso results in death or disability during the proviso period, then, even after the proviso has expired, the maximum benefits paid out will be the compulsory benefits or the benefits based on the reduced pensionable salary while guaranteeing the pension coverage acquired as a result of the transferred withdrawal benefits.

4.4 If an insured person breaches his/her obligations in relation to the risk assessment, and in other exceptional cases, the Foundation is entitled to refuse membership of non-compulsory occupational pension funds.

4.5 Clauses 4.1 to 4.4 apply analogously to increases in death and disability cover.

5. Declared salary

5.1 The declared salary is the presumed salary subject to AHV contributions that is paid by the affiliated employer. This is derived from the latest known AHV salary figure. All changes in effect or due to take effect in the current year must be calculated into the salary that is declared, excluding incidental salary components.

The Fund Regulations can make provision for a different definition of the declared salary and special circumstances that necessitate a reassessment of the declared salary.

5.2 If an employee is not employed by the same employer for an entire year, then the applicable salary is the salary he/she would receive for one year's employment.

6. Pensionable salary

6.1 The pensionable salary is defined in the Fund Regulations.

6.2 If the salary is reduced temporarily during the insurance year on account of illness, accident, under-employment or similar reasons, then the annual pensionable salary remains unchanged for as long as the employer is required to continue to pay the salary under Art. 324a OR, or for the duration of maternity leave under Art. 329f OR. The insured person may, however, submit a written application for a reduction in the pensionable salary. The insured benefits will be reduced accordingly, provided the earnings incapacity does not result in the total or partial waiver of contributions.

6.3 Income earned by an insured person from another employer or through self-employment cannot be insured under these regulations.

6.4 The total pensionable salary for all the insured person's pension relationships must not exceed 10 times the upper BVG limit.

6.5 Insured persons who are insured by other pension funds must declare the pensionable salaries insured with such funds to the Foundation, if the overall limit is exceeded.

II. Entitlement to insured benefits and payment of benefits

7. Basic Principles

7.1 If the statutory requirements are fulfilled, compulsory benefits will be payable in all cases pursuant to the BVG.

7.2 Upon death or disability prior to retirement age, the compulsory BVG benefits will be paid out as the maximum amount in the following cases:
- claims resulting from congenital disorders and disability prior to retirement age under Art. 18 «b» and «c», and Art. 23 «b» and «c» of the BVG;
- applicable provisos imposed for health reasons (the pension cover acquired through the transfer in of withdrawal benefits from the previous occupational pension plan remains guaranteed);
- advance benefits under the statutory obligation to pay advance benefits in cases of dispute.

Furthermore, in the event of death, entitlement exists:
- for divorced spouses;
- for persons married after 69 years of age; or
- for persons married after retirement age and suffering from a serious illness.

These restrictions on the entitlement to benefits apply mutatis mutandis to the waiver of contribution payments.

7.3 If insured persons also have a basic claim to competing benefits under the Federal Law on Accident Insurance (UVG) or the Federal Law on Military Insurance (MVG), then the Foundation will pay the maximum compulsory pension benefits pursuant to the BVG. The same restrictions on benefit entitlements apply to insured self-employed employers who voluntarily accept UVG provisions. In the event of a conflict in provisions, the Fund Regulations take precedence.

7.4 The provisions of Art. 41 BVG apply to the time limitation for claims.

7.5 The Foundation can reclaim excess benefits that have been claimed wrongfully or offset them against benefits falling due.

7.6 In the event of retirement or death, lump-sum benefits will be paid within 30 days of receipt of all documentation and information required for clarifying and paying the benefit entitlement. If the payment of benefits is delayed, then the Foundation will pay interest on the unpaid sum at a rate equal to the minimum BVG interest rate.

Delays in the payment of pension benefits are governed by Art. 105 of the Swiss Code of Obligations. The interest rate is the minimum interest rate set by the BVG.

7.7 If survivors' pensions are defined in the Fund Regulations directly or indirectly with respect to disability pensions subject to the declared or pensionable salary, then the survivors' pensions will be reduced if, after commencement of the incapacity for work in the sense of Art. 18 or 23 BVG and before the insured event occurs (disability or death), a transfer of the retirement assets (advance withdrawal to finance home ownership, transfer on termination of employment or cash withdrawal) has taken place. The reduction is made in proportion to the transferred retirement assets. The retirement assets can be reintroduced under the regulatory framework, up to the level of benefits before the reduction as a maximum. This shall not affect further reductions or recalculations of the benefits pursuant to these Pension Regulations.

8. Retirement assets

8.1 The retirement assets consist of a compulsory component calculated in accordance with the statutory minimum requirements and a non-compulsory component. The interest rate set by the Swiss Federal Council applies to the compulsory component of the retirement assets. A market interest rate, determined annually by the Foundation in consultation with Baloise, will be applied to the non-compulsory component of the retirement assets.

8.2 The following amounts and interest are separated into compulsory and non-compulsory components and credited to the retirement assets:

8.2.1 Withdrawal benefits transferred from the pension fund of the previous employer on admission to the pension fund.

8.2.2 Interest at the end of the admission year on withdrawal benefits transferred into the pension fund (in accordance with Clause 8.2.1 and calculated from the day after the date of receipt) together with the retirement credits, excluding interest, for the part of the year in which the insured person was a member of the pension fund.

8.2.3 The annual interest at the end of each successive calendar year on the retirement assets in the account at the end of the previous year along with the retirement credits without interest for the past calendar year.

8.2.4 On the date of receipt of payment, personal purchases of missing contributory years, in particular, are credited to the non-compulsory component of the retirement assets.

Clause 34 applies to the crediting of a divorce settlement.

Repayments of advance withdrawals or the proceeds from the realisation of a pledge under the statutory provisions for the promotion of home ownership out of pension funds and repurchases of contributory years after a divorce will be credited to the compulsory component of the retirement assets on the date of receipt, provided the advance withdrawals can be shown to have been withdrawn from the compulsory component of the retirement assets.

8.2.5 Interest at the end of the calendar year on contributions paid in accordance with Clause 8.2.4, calculated from the day after the date of receipt.

8.2.6 When an insured person withdraws from the pension fund, or upon commencement of a pension entitlement or when an insured person dies before reaching retirement age:
- the pro rata share of the interest on the retirement assets in the account at the end of the previous year, along withthe interest on contributions paid in the current year;
- the non-interest-bearing retirement credits up to the date of leaving the pension fund, or commencement of the retirement pension, or on the date of death.

8.3 In the event of withdrawals from retirement assets, the compulsory and non-compulsory components of the retirement assets will each be reduced proportionally.

8.3.1 Within the non-compulsory component of the retirement assets, the assets will be reduced in the following order:
→ assets in the individual surplus account
→ non-compulsory component of the accumulated retirement assets (excluding the assets listedbelow)
→ assets from purchases with reimbursement
→ assets from buyouts.

Assets will only be reduced if and to the extent that higher-ranking assets are insufficient. Retirement assets formed by purchases that cannot be withdrawn as a lump sum on the basis of Art. 79b (3) BVG will be deducted in the event of a lump-sum payment before the withdrawal from the retirement assets is calculated.

8.3.2 The following amounts will be debited against the retirement assets as at the date of receipt of payment:
→ payment of a divorce settlement,
→ advance withdrawals within the scope of the provisions for the promotion of home ownership.

9. Projected retirement assets with and without interest

9.1 The projected retirement assets without interest are determined by adding to the available retirement assets the total future retirement credits, interest and compound interest for the period up to retirement age. The projection is based on the last pensionable salary and the interest rate applicable at the date of calculation.

9.2 The projected retirement assets without interest are determined by adding to the available retirement assets the total future retirement credits without interest up to retirement age. The projection is based on the last pensionable salary. Increases in salary after the commencement of the waiting period for disability benefits will not be considered.

10. Conversion rates

10.1 The following conversion rates are used to calculate the benefits dependent on the projected retirement assets with interest after retirement: the conversion rate fixed by the Swiss Federal Council applies to the compulsory component of the retirement assets. Actuarially calculated conversion rates based on the collective insurance rate applicable at the time and approved by the relevant supervisory authority are applied to the non-compulsory component of the retirement assets.

10.2 The benefits dependent on the projected retirement assets without interest are calculated based on the statutory minimum conversion rate.

10.3 Any change in the conversion rates will result in a corresponding adjustment to the anticipated benefits.

10.4 The Foundation shall give appropriate notification of the applicable conversion rates.

11. Retirement benefits

11.1 The insured person is entitled to a life-long retirement pension upon attainment of retirement age, provided he/she was fully able to workup to that time or was partially or totally unable to workup to that time and received a disability pension under these regulations.

If an insured person receives a disability pensionatretirement age under these regulations, the retirement pension will be at least equal to the statutory disability pension.

11.2 Insured persons entitled to a retirement pension are further entitled to a pensioners' children's pension for each child who could claim an orphan's pension in the event of their death.

11.3 Ordinary retirement age is deemed to have been reached on the first day of the month following the insured person's 65th birthday (men) or 64th birthday (women).

11.4 The insured person may request early retirement on ending the employment relationship no earlier than the first day of the month following his/her 58th birthday.

11.5 In the case of early retirement, there is an entitlement to a retirement pension calculated using the reduced conversion rates. A widow's pension or surviving partner's pension of 60% of the reducedretirement pension, as well as orphans' pensions and pensioners' children's pensions of 20% of the reduced retirement pension, remain co-insured.

11.6 If employment of at least 40% is continued after ordinary retirement age, then the due date of the retirement benefits can be postponed until the termination of employment, but no later than the 70th birthday.

For the calculation of the retirement pension higher conversion rates will apply. The rate applicable to the retirement credits at ordinary retirement age continues to apply. Interest will continue to be paid on the retirement assets.

In the event of death prior to ordinary retirement age, the following survivors' pensions are insured if retirement benefits have been postponed:
→ a spouse's pension amounting to 60% of the projected retirement pensionat age of 70;
→ a surviving partner's pension amounting to 60% of the projected retirement pensionat the age of 70;
→ an orphan's pension amounting to 20% of the projected retirement pensionat the age of 70.

The insurance of all disability benefits and the additional lump-sum death benefit expires when ordinary retirement age is reached.

11.7 If, after reaching 58 years of age, the insured person's degree of employment is reduced by at least 30.% of a full-time occupation to at least 40.% of a full-time occupation, then the insured person is entitled to a pro rata retirement pension corresponding to the degree of employment in accordance with the underlying principles of early retirement.

12. Survivors' benefits

12.1 An entitlement to survivors' benefits exists only if the deceased person was insured at the date of death or at the onset of a disability, the cause of which later resulted in death, or if the deceased person was in receipt of a retirement or disability pension under these regulations at the date of death.

12.2 The Foundation's liability to pay compulsory pension benefits is governed by Art. 18 BVG.

13. Spouse's pension

13.1 The surviving spouse of a deceased insured person is entitled to a spouse's pension.

13.2 Provided the spouse's pension does not replace any current benefit payments, entitlement to a spouse's pension commences upon the death of the insured person. Otherwise, entitlement commences on the first day of the month following the date of death.

If the pensionable salary of a partially disabled person includes an active component at the date of death, then the higher of the two benefits will be paid from the date of death until the end of the month in which the insured person died.

13.3 The entitlement to a spouse's pension ceases with the death of the surviving spouse or if the surviving spouse remarries before turning 45 years of age. In the latter case, a settlement of three times the amount of the annual pension is paid unless, instead of settlement, a renewal of the spouse's pension is requested following the dissolution of a subsequent marriage.

In the event of remarriage after turning 45, the pension entitlement remains unaltered.

13.4 The spouse's pension will be reduced by 1% of the full insured amount for every full or partial year by which the surviving spouse is more than 10 years younger than the insured person.

13.5 If the insured person marries after turning 65 years of age, then the entitlement to a spouse's pension only exists for the following percentages of the full insured spouse's pension:
- Married at 66 years of age: 80 %
- Married at 67 years of age: 60 %
- Married at 68 years of age: 40 %
- Married at 69 years of age: 20 %

These percentages will be applied cumulatively with the reductions pursuant to Clause 13.4, if applicable. The statutory benefits will be paid in all cases.

13.6 Entitlement to the statutory minimum only exists:
- if the marriage took place after the insured person turned 69 years of age;
- if the marriage took place after the insured person turned 65 years of age and the insured person suffered from a severe illness at the time of the marriage that he/she must have been aware of and that resulted in his/her death within two years of marriage.

14. Surviving partner's pension

14.1 If a partnership with an equivalent status to marriage was formed prior to the ordinary retirement age, surviving partners are entitled to a surviving partner's pension if at the time of death:

14.1.1 The insured person:
- is over 35 years of age or has a child in common with the surviving partner; and
- fulfils the requirements for marriage as defined by the Swiss Civil Code or for the registration of partnerships under the Same-Sex Partnership Act.

14.1.2 the surviving partner:
- also fulfils the requirements for marriage as defined by the Swiss Civil Code or for the registration of partnerships under the Same-Sex Partnership Act; and
- is not receiving a survivor's pension, or a lump-sum payment in lieu of a survivor's pension, from another pension provider or pension fund; and
- has either turned 30 years of age and has been living with the insured person, sharing a domestic partnership in the same household and with a common place of residence, for an uninterrupted period of at least five years prior to the death; or
- has been living with the insured person, sharing a domestic partnership in the same household and with a common place of residence at the date of death, and was jointly responsible with the insured person for the maintenance of one or more children.

14.2 In all over respects, the following conditions with respect spouses' pensions apply to surviving partners' pensions.

14.2.1 The surviving partner may not benefit more than the surviving spouse of an insured person.

14.2.2 Surviving partners' pensions are not adjusted for inflation.

14.2.3 Entitlement to a surviving partner's pension ceases with the death of the surviving partner or when the surviving partner marries or enters into a registered partnership or a new domestic partnership before reaching the age of 45.

14.2.4 A lump-sum settlement or an option to renew the surviving partner's pension is not permitted.

15. Pension for divorced spouses

15.1 Upon the death of the insured person, the surviving divorced spouse is entitled to a survivor's benefit in accordance with Art. 20 and the transitional provision concerning the amendment of 10 June 2016 of the BVV 2.

15.2 The claim is limited to the minimum benefits under the BVG. Furthermore, the benefits will be reduced by the amount that they, in conjunction with the survivors' benefits under the AHV, exceed the entitlement under the divorce decree. Survivors' pensions under the AHV are only taken into account to the extent that they are greater than the insured person's claim to a disability pension under the IV or a retirement pension under the AHV.

16. Lump-sum death benefit

16.1 If there is no entitlement to a spouse's pension, a surviving partner's pension, a divorced spouse's pension or a lump-sum payment following the death of an insured person prior to retirement, the accumulated retirement assets up to the date of death will be paid as a lump-sum death benefit, unless otherwise stipulated in the Fund Regulations.

16.2 If there is an entitlement to a spouse's pension, a surviving partner's pension, a divorced spouse's pension or a lump-sum payment following the death of an insured person prior to retirement, a lump-sum death benefit is paid provided that the available retirement assets up to the date of death exceed the cash value of all the aforementioned benefits, and unless otherwise stipulated in the Fund Regulations. The amount corresponds to the difference between the available retirement assets and the total cash value of the aforementioned benefits.

16.3 If further death benefits are provided for in the Fund Regulations, these are awarded in addition to the other survivors' benefits in the event of the death of the insured person.

17. Nomination of beneficiary

17.1 If an entitlement to a lump sum death benefit exists under Clause 16, the following order of beneficiaries applies irrespective of inheritance law:

17.1.1 the surviving spouse; failing whom,

17.1.2 minors who have at least a 70% degree of disability and children who are still in education or training and who have not yet turned 25 years of age; failing whom,

17.1.3 natural persons who were substantially dependent on the insured person or the person who had been sharing a domestic partnership with the insured person for an uninterrupted period of at least five years up to the latter's death or who was responsible with the insured person for the maintenance of one or more children in common; failing whom,

17.1.4 in the following order:
→ the children of the deceased who do not fulfilthe conditions stipulated in Clause 21
→ the parents
→ the brothers and sisters.

17.2 If there are no survivors as defined under Clause 17.1., then the grandchildren, failing whom, the children of brothers and sisters, are entitled to half of the lump-sum death benefit.

17.3 If several beneficiaries are entitled to benefits, the benefits will be divided equally among them.

17.4 If beneficiaries are already receiving a survivor's pension from another pension claim, there is no entitlement under Clause 17.1.3.

18. Occupational disability benefits

18.1 If an insured person becomes unable to work prior to retirement age, then the Foundation is liable for the payment of disability benefits, provided that the insured person was insured under these Regulations when he/she became unable to work as a result of the same cause that led to the disability.

The liability of the Foundation to pay compulsory pension benefits pursuant to the BVG is governed by Art. 23 BVG.

18.2 The degree of disability is determined pursuant to Art. 24 BVG. If the IV does not specify a degree of disability because the obligation to pay contributions was not fulfilled, the statutory criteria shall apply. A change in the degree of disability will result in an adjustment of the benefits effective from the date set by the IV.

The minimum degree of disability is 40%. If the degree of disability falls short of the minimum, there is no entitlement to occupational disability benefits (waiver of contribution payments and disability pensions).

18.3 Waiting periods commence upon attainment of the minimum degree of disability. New grounds for disability will result in the commencement of new waiting periods.

The following applies in the case of interruptions in the occupational disability and changes to the degree of occupational disability before entitlement to a disability pension arises under Art. 26(1) of the Federal Law on Occupational Retirement, Survivors' and Disability Pension Plans (BVG):
→ Interruptions in the earnings incapacity of at least 30 consecutive days justify the commencement of new waiting periods.
→ Interruptions in the earnings incapacity totalling less than 10 consecutive days do not justify any suspension of the waiver of contributions and are not included in the calculation of the waiting periods.
→ Changes to the degree of occupational disability totalling less than 10 consecutive days do not justify any adjustments to the waiver of contributions.

The earnings incapacity is considered interrupted if the degree of occupational disability falls below 40 per cent. A change to the degree of occupational disability within the meaning of this provision refers to a scenario in which the degree of occupational disability changes, between 40 and 100 per cent, to a degree that is considered relevant pursuant to clause 20.2.1.

As of the time at which an entitlement to a disability pension arises pursuant to Art. 26(1) BVG, the degree of disability pursuant to Art. 24 BVG will apply.

18.4 If the disability pension of the IV is discontinued after the degree of disability falls to the point where benefits are no longer payable, a relapse is defined as the onset of a new disability due to the same illness or injury and to a degree where a renewed entitlement to benefits is justified. If there has been no change in employment or change in pension fund in the period between the original disability case and the relapse:
→ a relapse will be considered a new event with a new waiting period provided the degree of disability was insufficient to warrant a pension for more than a year;
→ relapse within one year will not require new waiting periods and the interim adjustments to benefits will be reversed.

18.5 The Foundation refuses or reduces its occupational disability benefits to a corresponding extent if the IV refuses or reduces a benefit due to a failure to comply with the duty to cooperate.

19. Waiver of contribution payments

19.1 The entitlement to a waiver of contribution payments arises upon expiry of the waiting period stipulated in the Fund Regulations. After the lapse of 12 months since the commencement of the waiting period, the wavier of the contribution payments is only granted if there is a legally valid pension decision of the IV. The entitlement ends subject to Art. 26a BVG if there is no longer a proven disability giving rise to the entitlement, or at the latest upon the attainment of ordinary retirement age.

19.2 During the period of the disability pension payments pursuant to the IV, the waiver of contributions is granted in accordance with the regulations in effect for disability pensions.

19.3 Clause 20.2.1 (pension system) applies analogously.

20. Disability pension

20.1 Entitlements limited to the statutory benefits are governed by the BVG regulations.

20.2 The following rules apply to the calculation of the other benefit entitlements:

20.2.1 System of pensions
- ¼ pension is paid for a degree of disability between 40% and ‹ 50%
- ½ pension is paid for a degree of disability between 50% and ‹ 60%
- ¾ pension is paid for a degree of disability between 60% and ‹ 70%
- full pension is paid for a degree of disability above 70%

20.2.2 If the degree of disability changes, the benefits will be adjusted accordingly.

20.3 If the inability to work falls short of the minimum degree of disability, then there is no entitlement to a disability pension.

20.4 Baloise reserves the right to verify the existence and degree of the disability at any time.

20.5 The insured person is entitled to a disability pension at the latest on the dates of the following:
- commencement of the pension entitlement under the IV
- termination of the employer's obligation to continue salary payments or of the entitlement to receive a daily sickness allowance, if the latter was at least 80% of the salary for a full incapacity for work and was financed at least to 50% by the employer;
- expiry of the waiting period defined in the Fund Regulations

The entitlement to a disability pension ends, subject to Art. 26a BVG, when there is no longer a disability giving rise to an entitlement to benefits, or at the latest upon the attainment of retirement age.

20.6 If there are insufficient retirement or interest credits after an increase in the degree of disability based on the original cause of the inability to work, the increase in benefits will be revised taking account of the shortfall or shortfalls (in proportion to the projected retirement assets). The maximum amount of withdrawal benefits that may be transferred in must be in proportion to the amount required to finance the increase in current and anticipated benefits1.

21. Children's pensions

21.1 Children's pensions include orphans' pensions, disabled persons' children's pensions and pensioners' children's pensions.

21.2 The children of the insured person are entitled to an orphan's pension under Art. 252 of the Swiss Civil Code (ZGB), as are stepchildren and foster children pursuant to Art. 49 of the Ordinance of 31 October 1947 on Old-Age and Survivors' Insurance (AHVV).

Insured persons entitled to a retirement pension are further entitled to pensioners' children's pensions for each child who could claim an orphan's pension in the event of their death.

Insured persons entitled to a disability pension are further entitled to pensioners' children's pensions for each child who could claim an orphan's pension in the event of their death.

21.3 Disabled persons' children's pensions and pensioners' children's pensions are payable in addition to the insured person's disability and retirement pensions. The amount of the pensioners' children's pensions is based on the amount of the retirement pension.

Orphans' pensions are payable from the date of death of the insured person. If the orphan's pension replaces an existing pension, the entitlement commences on the first day of the month following the date of death.

If the pensionable salary of a partially disabled person includes active component at the date of death, then the higher of the two benefits will be paid from the date of death until the first day of the month following the month in which the insured person died.

21.4 The entitlement to children's pensions ceases upon the death of the child or, at the latest, when the child reaches the age stipulated in the Fund Regulations. Entitlement to a child's pensions extends beyond the age stipulated in the Fund Regulations, but, at the latest, until the child turns 25 years of age, provided he/she is still in education or training or at least 70% disabled.

21.5 Disabled persons' children's pensions and pensioners' children's pensions are only payable as long as the insured person is in receipt of a disability or retirement pension.

22. Adjustment of pensions to inflation

22.1 Survivors' and disability pensions whose term has exceeded three years are adjusted for inflation up to the statutory minimum level until the entitled person attains ordinary retirement age.

22.2 The adjustment of orphans' pensions and disabled persons' children's pensions continues until the entitlement to benefits ceases.

22.3 The Board of Foundation decides each year whether and to what extent the remaining pensions are to be adjusted in line with the pension fund's financial capacity. The fund's board of trustees can overrule the decision of the Board of Foundation if their assessment of the pension fund's financial capacity differs.

23. Lump-sum settlements

23.1 Pension benefits are generally provided in the form of pension annuities. The entitled person may, however, request a lump sum settlement instead of a retirement pension, spouse's pension or divorced spouse's pension in accordance with clauses 23.2 to 23.4.

If an insured person who is married requests a lump-sum settlement instead of a retirement pension, then the written consent of the spouse is required. The Foundation can request proof of consent at the expense of the insured person.

23.2 An entitled person can request that the retirement assets be fully or partially paid out in a single lump-sum settlement, provided he/she is not already claiming pension benefits. The request must be submitted in writing to the Foundation no later than two months before the first retirement pension payment is due. The regulations on the withdrawal of retirement assets (Clause 8.3) applies to partial lump-sum withdrawal. The lump-sum settlement is paid out on retirement. If the total amount of the retirement assets is paid out, then all further entitlements arising from the insurance relationship with the Foundation lapse, including spouses' pensions and children's pensions insured after retirement. The entitlements insured after a partial withdrawal depend on the amount of remaining retirement assets.

23.3 An insured person who is incapacitated for work at retirement age may not have retirement assets fully or partially paid out in a lump sum according to the degree of incapacity to work, unless he/she opted for a lump-sum settlement prior to the onset of the incapacity for work or as a recipient of a life-long disability pension under the UVG or MVG that is still paid after retirement age.

23.4 A surviving spouse may request to have all or part of a surviving spouse's pension paid in the form of a lump-sum settlement. The request must be submitted in writing to the Foundation before the first pension payment is due, but no later than two months after receiving notice of the amount of the pension entitlement. The lump-sum payment must be equal to at least 25% of the total retirement assets.

If, for coordination reasons, a spouse's pension is not paid out for a given period of time, then the request for a lump sum settlement must be submitted in writing no later than two months from the date of death of the insured.

The amount of the lump-sum settlement is calculated according to actuarial principles. Future coordination changes are included in the calculations on the basis of average values and may not be adjusted or revised. The entitlements of the surviving spouse arising from the insurance relationship with the Foundation, including the adjustment of benefits to inflation, lapse in proportion to the lump-sum settlement.

23.5 A lump-sum settlement will be paid instead of a retirement or survivors' pension in all cases where the retirement pension amounts to less than 10.% of the minimum AHV retirement pension, the spouse's pension to less than 6.% of the minimum AHV retirement pension or the pensioners' children's pension or orphan's pension per child to less than 2.% of the minimum AHV retirement pension. The lump-sum settlement amount is calculated according to actuarial principles.

24. Payment, place of settlement

24.1 Pensions are paid monthly in advance. In all cases where entitlement to a pension begins or ceases on any day other than the first day of the month, a partial pension payment will be made for that month.

24.2 The place of settlement for payment of benefits is the domicile of the person entitled to benefits or the domicile of his/her legal representative. Where the place of residence is not located in Switzerland or an EU/EFTA country, the place of settlement shall be the domicile of the Foundation.

III. Financing

25. Contributions

25.1 The obligation to pay contributions commences on admission to the pension fund and lasts until the insured person's death, or his/her attainment of retirement age, but not after his/her withdrawal from the pension fund. In the event of disability, the provisions concerning the waiver of contribution payments apply.

25.2 The contributions used to finance the pension benefits are jointly provided by the employer and the insured person. The Employer's total contribution must at least be equal to the sum of all the insured persons' contributions.

The Fund Regulations specify the type the amount and the allocation of contributions used to finance the pension benefits.

The contributions of the insured persons are deducted from their salary payments. The employer is liable to the Foundation for the total contributions payable by himself and the insured persons.

25.3 For the payment of its contributions, the employer may utilise funds previously accumulated for this purpose and held in a separate, designated reserve fund for employer contributions.

25.4 The pension fund, the insured person or the employer are charged contributions to cover the costs of managing the occupational pension provision. The costs include the tariff rates, additional costs that must be levied by law (adjustments for inflation, BVG Security Fund), fixed administration costs and extraordinary expenses in accordance with the Schedule of Costs.

26. Purchase of contributory years

26.1 Within the scope permitted by law, it is permissible under Clause 8.2 for the retirement assets to include purchases.

26.2 If the insured person is incapacitated for work, a purchase of contributory years, subject to Clause 8.2.1, is not possible. This restriction also applies to recipients of disability pensions, depending on their pension entitlements.

26.3 If the potential for purchases is fully exhausted under the regulations, additional purchases are possible in order to fully or partially compensate for a reduction in benefits (buyout) in the event of early retirement. Buyouts are subject to the provisions regarding the purchase of contributory years in these regulations. The buyout amount is held in a separate retirement account and, on early retirement, added to the non-compulsory component of the accumulated retirement assets.

26.3.1 The maximum buyout amount until the date of early retirement is equal to the shortfall in retirement credits, calculated excluding interest, for the years between the planned early retirement date and the ordinary retirement date. However, the maximum buyout amount must not exceed the total retirement credits for the last five years prior to ordinary retirement age (partial buyout).

26.3.2 If the insured person waives the option of early retirement, then the targeted benefits under the regulations must not be exceeded by more than 5%. Proceeds from the separate retirement account no longer required to compensate a reduction in benefits will be used to pay employee contributions until retirement. Any excess retirement capital is forfeited in favour of the pension fund.

26.3.3 On the date early retirement is definitively taken, the maximum buyout amount, taking any partial buyout already effected into account, is equal to the difference between the anticipated retirement pension at ordinary retirement age and the reduced retirement pension on the date of early retirement (full buyout).

If a full buyout is effected, then the right under the regulations to request full or partial payment of retirement benefits as a lump sum lapses.

26.3.4 In the event of death prior to retirement, the assets from the buyout, which are held in a separate retirement account, will be paid out in the form of an additional lump-sum death benefit.

26.3.5 In the case of an advance withdrawal under the statutory provisions for the promotion of home ownership out of pension funds, a withdrawal from the separate retirement account held for the assets from the buyout is only permissible under the terms in Clause 8.3.

26.3.6 In the event of the termination of employment, the assets from the buyout will be included in the total amount of available retirement assets (policy reserves as defined by Art. 15 FZG).

26.4 The tax treatment of purchases is determined on a case-by-case basis by the competent tax authorities; it is the responsibility of the insured person to clarify the details.

26.5 Benefits resulting from purchases may not be drawn from the pension in the form of a lump-sum payment for a period of three years.

IV. Special provisions

27. BVG Security Fund for the subsidy of unfavourableage structures and insolvency cover

The Foundation is affiliated with the Swiss national BVG Security Fund (LOB Guarantee Fund). The assets of the Security Fund serve in particular to:

- finance subsidies to pension funds with unfavourable age structures;
- guarantee benefits within the scope of Art. 56 (2) BVG, if these cannot be paid as a result of the insolvency of the pension fund.

28. Reduction of benefits due to gross negligence

If the AHV/IV reduces, withdraws or refuses a benefit because the beneficiary caused the death or disability through gross negligence, or refuses IV occupational rehabilitation measures, then the Foundation will reduce the disability or survivors' benefits by a commensurate amount.

29. Coordination and recourse

29.1 The Foundation acknowledges entitlement to survivors' and disability benefits only insofar as the maximum insured benefits and other income do not exceed 90.% of the presumed loss in income.

29.2 Other income includes:

- benefits of a similar nature and purpose as daily allowances, pensions and lump-sum settlements with the pension conversion rate of Swiss or foreign, private or social, insurance plans and pension funds that are paid to the entitled person;
- the additional received or hypothetical income or income compensation of the insured person, amounting to at least the disability income determined by the IV.

Additional income earned during the rehabilitation period is not taken into account. During the continued cover and preservation of the benefit entitlement under Art. 26a BVG, the current disability pension is only reduced in accordance with the reduced degree of disability to the extent that the reduction is compensated by additional income of the insured person.

Within the framework of the compulsory benefits under the BVG, the coordination is governed by the legal provisions (Art. 24 et seq. BVV 2).

29.3 The survivors' benefits of the entitled persons are added together.

29.4 Benefits from military or accident insurance plans that are refused or reduced will not be recompensed.

29.5 The pension fund becomes the successor in interest to the claims of the insured persons, their survivors and other beneficiaries pursuant to Art. 20a BVG against a third party that is liable for an insured event up to the amount of the statutory benefits at the time of the event. If the Foundation provides non-compulsory benefits, then the insured persons, their survivors and other beneficiaries are required to transfer their claims against a liable third party to the Foundation up to the amount of the benefits due under the regulations.

30. Participation in surplus

30.1 The Baloise annual operating accounts for the relevant contracts provide the basis for calculating the surplus dividend. If the total balance is positive, the surplus will be used to create reserves and contribute to a surplus fund in line with the statutory provisions.

30.2 If a surplus dividend is payable, then the Foundation will allocate it to the pension fund based on the respective pro-rata amount of policy reserves, the claims experience for the insured risks and the costs incurred.

30.3 After determining the level of adjustments required for inflation pursuant to clause 22.3, the participation in surplus pursuant to the Fund Regulations shall be used, provided the fund's Board of Trustees has not instructed Baloise otherwise.

31. Assets of the fund

31.1 A pension fund has unallocated assets at its disposal to the extent that the assets of the fund are not required to finance statutory or regulatory benefit obligations.

31.2 Unallocated assets can consist of:
- retirement assets that are not distributed due to the absence of beneficiaries or pursuant to clause 17.2 under claims to a lump-sum death benefit pursuant to clause 16.1 and 16.2;
- surplus dividends from the collective life insurance contract with Baloise, provided this has been decided by the fund's board of trustees and Baloise has been notified of the decision;
- contributions and investment income.

Various funds may be established from the pension fund's unallocated assets by way of resolution of the fund's board of trustees. In making their decisions, the fund's board of trustees shall consider the recommendations of the accredited occupation pensions experts appointed to the Foundation.

31.3 The employer may accumulate funds to finance future employer contributions in a separate, designated reserve fund. These reserve funds may be used for purposes other than the payment of contributions only with the employer's consent.

31.4 Fund assets must be used exclusively for the Foundation's purpose.

32. Assignment, pledging and offsetting

32.1 Entitlements to benefits under these regulations may neither be assigned nor pledged before they become due. This does not apply to pledging under the provisions on the promotion of home ownership out of occupational pension funds.

32.2 Entitlements to benefits that have already fallen due may only be offset against claims that the employer has assigned to the Foundation, if those claims relate to contributions that have not been deducted from salaries.

33. Promotion of home ownership

33.1 Under the statutory provisions for the promotion of home ownership out of pension funds, the insured person may pledge or withdraw pension funds in advance in order to purchase a residential property for private use up to three years before the entitlement to retirement benefits arises. Occupational pension funds may be utilised for:
- purchasing or constructing a residential property for personal use;
- participating in a home ownership plan;
- repaying mortgage loans.

33.2 If the insured person is married, advance withdrawals and the pledging of pension funds require the written consent of the spouse. The Foundation can request proof of consent at the expense of the insured person.

33.3 Baloise requests reasonable compensation for its processing of applications for advance withdrawals or the pledging of pension funds.

33.4 Up to the age of 50, the advance withdrawal is equal at most to the withdrawal benefit at age 50; from age 50 onwards, the advance withdrawal is equal at most to the withdrawal benefit at age 50 or half the amount of the withdrawal benefit on the date of the withdrawal.

In the case of spouses who divorce or partners who legally dissolve their registered partnerships before a claim to pension benefits arises, the advance withdrawal is deemed a withdrawal benefit.

If an advance withdrawal was made during the marriage, then the outflow of pension assets and loss of interest are debited proportionally from the retirement assets before the marriage and from the retirement assets accumulated during the marriage up until the advance withdrawal.

If the advance withdrawal results in a reduction of insured risk benefits, then supplementary insurance may be concluded to cover the risks of death and disability. The insured person bears the costs of the supplementary insurance.

The Fund Regulations govern whether and to what extent an advance withdrawal results in a change to the insured benefits, subject to Clause 7.7.

The advance withdrawal must be repaid if the conditions for withdrawal are not satisfied or no longer fulfilled.

Voluntary repayment of the advance withdrawal is admissible up to three years before the commencement of entitlement to retirement benefits, up to the occurrence of another claim to pension benefits or payment of the withdrawal benefit in cash.

33.5 Up to the age of 50, the insured person may pledge his/her entitlement to pension benefits or an amount not exceeding the withdrawal benefit. If the insured person is aged 50 or over, then the right to pledge pension funds is limited to the amount available for advance withdrawal from the age of 50. Baloise must be given written notification of the pledge in order for it be valid.

The regulations governing advance withdrawals apply mutatis mutandis to the repayment of any proceeds from the realisation of a pledge.

34. Divorce

34.1 In the event of divorce, the court decides on the settlement of entitlements acquired during the marriage up until the time of the initiation of the divorce proceedings. The withdrawal benefits and pension components are allocated pursuant to Articles 122 to 124e of the Swiss Civil Code.

34.2 Insured persons obligated by the settlement

34.2.1 Active insured persons
The retirement assets are reduced by the amount to be transferred in accordance with clause 8.3 of the Pension Regulations.

A repurchase is possible.

34.2.2 Recipients of a disability pension
The passive component, i.e. the retirement assets relating to the disability component, is reduced by the amount to be transferred in accordance with clause 8.3 of the Pension Regulations. In the case of partially disabled persons, the amount is withdrawn from the retirement assets of the active component first.

Any current regulatory disability pension is not reduced as a result of the withdrawal. The compulsory component of this disability pension (statutory disability pension) is reduced arithmetically as follows as of the date the divorce decree takes legal effect: The reduction is equal to the amount withdrawn from the compulsory component of the passive retirement assets multiplied by the compulsory conversion rate underlying the calculation of the disability pension. However, in proportion to the previous compulsory component of the disability pension, the reduction must not exceed the transferred component of the passive withdrawal benefit in proportion to the entire passive withdrawal benefit. If there is a change in the degree of disability of partially disabled insured persons, the reduction amount is recalculated.

At the time of the initiation of the divorce proceedings, any current and anticipated disabled person's children's pensions and any children's pensions replacing them will not be reduced.

The anticipated survivors' benefits are reduced to that extent that they are funded by retirement assets that have been withdrawn and not transferred in again.

A repurchase is only possible for retirement and anticipated survivors' benefits. In the case of partially disabled persons, the repurchase amount will be credited to the retirement assets of the active component first.

34.2.3 Recipients of a retirement pension
The current retirement pension is reduced by the share of the pension allocated to the spouse entitled under the settlement.

At the time of the initiation of the divorce proceedings, any current children's pensions and any orphans' pensions that replace them will not be reduced. Anticipated pensioner's children's pensions and survivors' benefits are calculated on the basis of the reduced retirement pension.

A repurchase is not possible.

34.2.4 Retirement and reaching retirement age during the divorce proceedings

If an active insured person takes up retirement during the divorce proceedings, then the Foundation will reduce the component of the withdrawal benefit to be transferred and the retirement pension. The reduction is made in accordance with Art. 19g (1) FZV.

If a recipient of a disability pension reaches retirement age during the course of the divorce proceedings, the Foundation will reduce the component of the withdrawal benefit to be transferred analogously in accordance with Art. 19g (2) FZV.

34.3 Insured persons entitled under the settlement

34.3.1 Active insured persons
A credited withdrawal benefit, lifelong pension under Art 124a of the Swiss Civil Code or a lump-sum settlement for the lifelong pension are credited to the compulsory and non-compulsory components of the retirements assets in the same proportion that they were debited in from the pension provision of the spouse obligated by the settlement.

34.3.2 Recipients of a disability pension
The passive retirement assets increase by the amount credited in accordance with clause 34.3.1. In the case of partially disabled persons, the amount is credited to the retirement assets of the active component.

The current regulatory disability pension is not increased as result of the crediting. In the case of partially disabled insured persons, the credited amount is not taken into account in relation to changes to the degree of disability due to the same illness or injury.

34.3.3 Recipients of a retirement pension
A claim under the settlement against the pension fund of the spouse obligated by the settlement cannot be used to increase the current regulatory retirement pension of the Foundation.

34.4 If the Foundation is required to transfer a lifelong pension under Art. 124a of the Swiss Civil Code, then the spouse entitled under the settlement can make an irrevocable request in writing before the first pension payment for a lump-sum transfer instead of the pension. The funding is calculated based on the technical bases of the Foundation applicable to the retirement pension that is to be shared. With the transfer of the lump sum, all claims of the spouse entitled under the settlement against the Foundation are satisfied.

If the spouse entitled under the settlement has a claim to a full disability pension or has reached the minimum age for an early retirement, then the Foundation will pay the lifelong pension under Art. 124a of the Swiss Civil Code on request.

If the spouse entitled under the settlement has reached retirement age under Art. 13 (1) BVG, then a lifelong pension is paid to him or her in accordance with Art. 124a of the Swiss Civil Code. On request, the transfer is made to his or her pension provider, provided he or she is still permitted to make purchases of additional pension benefits under the latter's regulations.

No other claims can be derived from the lifelong pension under Art. 124a of the Swiss Civil Code, in particular, no claims to survivors' benefits.

V. Portable benefits

35. Withdrawal benefits, entitlement and amount

35.1 Insured persons who leave the pension fund before a claim for benefits arises (portable benefits) and who have accrued retirement assets are entitled to withdrawal benefits.

35.2 The withdrawal benefits equal the highest of the following three amounts:

35.2.1 The total available retirement assets (policy reserves) under Art. 15 FZG (entitlement in the case of defined-contribution plans), as well as any assets in the insured person's individual surplus account.

35.2.2 the minimum amount according to Art. 17 FZG. This minimum amount comprises:
- the withdrawal benefits transferred into the fund, plus interest;
- employee savings contributions paid in by the insured person, plus interest;
- the supplement paid on the employee savings contributions, plus interest. This supplement amounts to 4.% of the value of the employee savings contributions at the age of 21 and increases annually by 4.%. The supplement must not exceed 100.% of the value of the employee savings contributions. The age used for the calculation is derived from the difference between the calendar year and the year of birth;

35.2.3 the statutory retirement assets in accordance with the BVG as defined under Art. 18 FZG.

35.3 If the withdrawal benefits due exceed the available retirement assets (policy reserves), then the pension fund's unallocated assets will be used to make up the shortfall.

36. Transfer-in of withdrawal benefits

36.1 The withdrawal benefits are transferred into the new employer's pension fund. If a transfer is not possible, then pension cover must be maintained by means of a portable benefits policy or a portable benefits account.

Insured persons who leave the compulsory insurance plan after being insured for at least 6 months and who do not join a new pension fund may continue to obtain cover for the statutory minimum benefits through the BVG Substitute Occupational Benefit Institution.

36.2 Insured persons who do not join the occupational pension plan of a new pension provider must notify the Foundation of the legally permissible method by which they wish to maintain their pension cover.

Failure to notify the Foundation will result in the transfer of the withdrawal benefits, plus interest, to the BVG National Substitute Pension Plan. The transfer will occur 6 months at the earliest, but no later than two years after the portable benefits are due.

36.3 The insured person may request a cash payment of the withdrawal benefits in the following instances:
→ if the withdrawal benefits amount to less than his/her own annual contribution;
→ if he/she leaves Switzerland permanently and fulfils the conditions stipulated under Art. 25f FZG;
→ if he/she becomes self-employed and is no longer subject to compulsory insurance.

36.4 Persons requesting a cash payment must inform the pension fund which of the aforementioned conditions have been fulfilled and provide the necessary documentation. Entitled persons who are married must provide the written consent of their spouse for cash payments to be approved. The Foundation can request proof of consent at the expense of the insured person.

36.5 All other claims against the Foundation allowed under these Pension Regulations lapse within the scope determined in law upon payment of the withdrawal benefits.

36.6 The withdrawal benefits become payable when the insured person leaves the pension fund. Interest on the withdrawal benefits will be calculated pursuant to Art. 2 FZG.

VI. Transitional and final provision

37. Amendments to the Pension Regulations

37.1 The Board of Foundation can amend these Pension Regulations at any time in compliance with the statutory requirements and the Foundation's purpose.

37.2 The supervisory authority must be notified of the amendments to these Pension Regulations.

38. Partial or total dissolution of the pension fund

The conditions and procedures for a partial or total liquidation of the pension fund are governed by the regulations on the partial and total liquidation of the Foundation's pension funds.

39. Place of jurisdiction

The place of jurisdiction for disputes between the Foundation, the pension fund, the employer and entitled persons is the Swiss domicile or place of residence of the defendant or defendants or the place of business of the company at which the insured person was employed.

40. Entry into force, transitional provisions

40.1 These Pension Regulations take effect from the agreed date, no earlier than 1 January 2020, and replace all previous regulations with the following exceptions.

40.2 Entitlement to retirement pensions and associated survivors' benefits is governed by the provisions of the regulations applicable on the date of retirement.

40.3 Persons who, on the date on which the Fund Regulations enter into force or on the date of joining the pension fund:
→ have already died or are incapacitated for work due to the same reason that subsequently leads to death or disability, or
→ whose earnings incapacity under the rules governing medical relapses set out in the regulations applicable to the original case has been interrupted;

the previously applicable regulations continue to apply exclusively to:
→ the death and disability benefits;
→ the retirement age; and
→ the scale used to determine the retirement credits.

40.4 The regulations governing the pension settlement in the event of divorce apply to all active insured persons, pension recipients and other entitled persons.

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