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Occupational pension provision following termination of employment

Options for continued insurance coverage under Art. 47a of the BVG

Preventing a gap in pension provision

Do you have compulsory occupational pension insurance with us via your employer and has your employer terminated your employment relationship? Do you want to continue to be insured in Pillar 2 nevertheless? With effect from 1 January 2021, this will be an option at Baloise under Art. 47a of the Swiss Federal Law on Occupational Retirement, Survivors' and Disability Pension Plans (BVG) subject to the following conditions.

General information

You can apply for continued insurance coverage for up to one month after the end of your employment relationship at the latest. You must have turned 58 and you must provide us with written evidence showing that your employment relationship was terminated by your employer. When the insurance commences, you can decide whether you only want insurance coverage for death and disability, or whether you also want to continue to accumulate provision for retirement by making savings contributions.

Insured benefits

Your insured benefits will be calculated as if you were still employed by your employer. This means that your benefits will also change if your former employer's pension solution is adjusted.

Costs and financing

Please note that you have to pay all of the contributions, i.e. also the contributions that your employer has paid in the past. The premium corresponds more or less to the total amount shown in your pension certificate under "Financing". You will receive an updated calculation from us before you take the continued insurance coverage out.

The amount of the contribution may increase due to rate adjustments or other changes in the basis for calculation. We will inform you of any such changes in good time. You have to settle each of your monthly contributions two months in advance, meaning that the instalment for the insurance in April has to be paid on 31 January at the latest.

Agreement end date

The continued insurance coverage ends automatically upon your death, if you become disabled or when you retire. If you take up new employment before your retirement and this results in you having compulsory insurance in a similar scope again, then your continued insurance coverage will have to be ended in certain cases. We would be more than happy to provide you with advice in such cases. If your former employer terminates its affiliation with Baloise, your continued insurance coverage will be continued automatically with the new pension fund.

You can terminate the continued insurance coverage at any time giving 14 days' notice to the end of a month. If contributions are overdue, we are also entitled to terminate the continued insurance coverage with effect from the end of the month up until which you have paid.

Other important regulations

As soon as you have had continued insurance coverage for more than two years, you have to draw the insured benefits as a pension in full when you retire. In such cases, you can no longer request a lump-sum payment or the use of your retirement assets for residential property prior to your retirement. Your insurance cannot be continued beyond the statutory retirement age.

Please inform us of any changes that have an impact on your continued insurance coverage in a timely manner. These include, in particular, information on a new employment relationship, changes in marital status and name, incapacity for work or changes in your correspondence address or place of residence.

You can only continue your insurance coverage in the basic pension provision model. If you also had non-compulsory insurance with your former employer, you cannot continue it.

When you choose the continued insurance coverage, you will receive Supplementary Regulations providing you with detailed information on the continued insurance coverage.

Accident cover

Take out personal accident insurance if you need to, because the accident insurance provided via your employer will end when your employment relationship comes to an end, or after the statutory temporary extension of coverage period has expired. You can contact your health insurer to obtain cover for treatment costs. If you are already receiving a daily allowance under the unemployment insurance scheme, you can contact the Swiss National Accident Insurance Fund (Suva). Suva is the accident insurer responsible for you and can provide you with information on the options available to you.

Daily sickness allowance insurance

When your employment relationship ends, the daily sickness allowance insurance coverage that you have with your former employer will also end. This means that you can be hit with a shortfall of one to two years if you become disabled. If you are already receiving a daily allowance under the unemployment insurance scheme, you can contact your former employer's daily sickness allowance insurer to close this gap.

Place of residence abroad

You can only apply for voluntary insurance if you are still subject to state pension insurance under the Swiss Federal Old-Age and Survivors' Insurance scheme (AHV). This means that we need to see evidence from the responsible compensation fund if you live abroad. The same applies if you move abroad from Switzerland. Before you leave the country, please send us evidence showing that you are subject to AHV state pension insurance in a timely manner, otherwise your continued insurance coverage will end automatically at the end of the month in which you move away.

Please contact your former employer or Baloise Insurance if you have any questions.