

Vested Benefit Policy



What you need to know

<p>What is a vested benefit policy?</p>	<ul style="list-style-type: none"> • A reliable form of maintaining employee benefits coverage on withdrawal from an employee benefits institution • A fully paid-up insurance under the 2nd pillar, comprising retirement and death benefits • A safe place to park your pension fund assets during parental leave, further training, employment abroad or a period of unemployment
<p>How am I insured?</p>	<ul style="list-style-type: none"> • You will find your personal insured benefits on your policy. • All the policies, which were effected after 1 April 2010; you will receive the original deposit plus interest until the expiry date If you die before the expiry date, the original deposit, plus interest until the end of the year of your death, is payable. • The expiry date is stated in the policy. The contract can be extended for a maximum of 5 years beyond the retirement age.
<p>How is the policy funded?</p>	<ul style="list-style-type: none"> • With a vested benefits entitlement, which you can't transfer in full or in part to the employee benefits institution of a new employer.
<p>What is the tax situation?</p>	<ul style="list-style-type: none"> • No wealth, income or withholding tax is payable during the term of the contract. • Upon payout the lump sum is treated separately from your other income and taxed at a reduced rate.
<p>Are there any fees?</p>	<ul style="list-style-type: none"> • The conclusion, management and cancellation of the vested benefit policy does not cost you anything.
<p>Can I use the funds for home ownership purposes?</p>	<ul style="list-style-type: none"> • Within the framework of the legal provisions on encouraging home ownership you can make by no later than 3 years before the normal retirement age an advance withdrawal of your current vested benefit for the purposes of financing your own home. The maximum possible prepayment for home ownership is equal to the respective vested benefit entitlement up to the age of 50. After the age of 50, either half of the current vested benefit entitlement or the vested benefit entitlement at the age of 50 can be withdrawn, whichever is higher. • You can pledge your entitlements for the purposes of financing your own home by no later than 3 years before the normal retirement age.
<p>Is depositor protection guaranteed?</p>	<ul style="list-style-type: none"> • The vested benefit (including accrued interest) is 100% guaranteed at all times.
<p>How can I transfer my funds to another employee benefits institution?</p>	<ul style="list-style-type: none"> • You notify us of the name, address and bank details of your new employee benefits institution. • We cancel the policy and transfer the vested benefit entitlement, including interest up to the date of cancellation, to your new employee benefits institution. • You can set up a vested benefits account/custody account solution at Swiss Life.

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What other reasons are there for early payout?

- You are leaving Switzerland permanently or giving up work in Switzerland as a cross-border commuter.
 - You are taking early retirement. Early retirement is possible up to a maximum of five years before the normal retirement age.
 - You are taking up self-employment (only possible within first year of taking up self-employment).
 - You are withdrawing full disability income.
 - Your balance is smaller than your personal annual contribution to your former employee benefits institution.
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What do I have to do if I want to cancel my policy?

- Please send us the *Payment order* form together with all required documents. The form and the relevant information can be found at www.swisslife.ch/en/wings.
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