



*Swiss Life Collective Foundation 2nd Pillar, Zurich*  
(foundation)

# Provisions on bonus participation

**Effective date: 1 April 2010**

## **Art. 1 Scope of application**

These provisions apply to the application of funds from the following two sources of income for the foundation

- Bonus participation vis-à-vis Swiss Life.
- Investment income

## **Art. 2 Entitlement**

### **1 - Bonus participation**

In accordance with the General Policy Conditions for Group Life Insurance (GPC), the foundation is entitled to a bonus from Swiss Life. The scope of the bonus participation is based on the risks which are reinsured by Swiss Life. Entitlement arises when the group life insurance contract comes into force and ceases when the contract is terminated.

### **2 - Investment income**

The foundation is entitled to any income from the investment result.

## **Art. 3 Bonus calculation and due date**

### **1 - Bonus participation**

The risk and cost bonus is calculated on the basis of the risk contributions and cost contributions, and any interest bonus based on the accumulated retirement savings/ mathematical reserves of the foundation in the current financial year. The bonus is due on 1 January of the following year (key date) and is communicated to the foundation annually.

### **2 - Investment income**

The investment income is based on the investment result in the current financial year. It is due on 1 January of the following year (key date).

## **Art. 4 Application**

The bonus and the investment income are used by the foundation in the following order:

- costs of technical and legal employee benefits processing beyond normal management and portfolio management
- for the formation of insurance reserves
- to make up a deficit as a result of a shortfall
- for the formation of fluctuation reserves

The Board of Trustees shall determine the application of the remaining amount. This is generally distributed to the insured persons:

- in the case of insured persons in employment and recipients of disability income, to the retirement savings in the following year
- in the case of survivors and old age pensioners, as a one-off payment on the key date in addition to the pension benefits

## **Art. 5 Notification**

The Board of Trustees shall announce the intended application annually.

## **Art. 6 Effective date**

These provisions on bonus participation shall come into force on 1 April 2010 and supersede all provisions issued prior to this date. They will be communicated to every person admitted to the employee benefits.