



Swiss Life Occupational Pension Foundation, Zurich
(foundation)

Provisions on bonus participation

Effective date: 1 January 2013

Art. 1 Entitlement

In accordance with the General Policy Conditions for Group Life Insurance (GPC), the Vorsorgewerk (employee benefits unit), like a policyholder, is entitled to a bonus from Swiss Life. Entitlement arises when the contract of affiliation comes into force and ceases when the contract is terminated.

Art. 2 Bonus calculation and due date

The bonus is calculated on the basis of the accumulated mathematical reserves at Swiss Life, risk contributions and cost contributions of the Vorsorgewerk in the current financial year. It is due on 1 January of the following year (key date).

The bonus entitlement is communicated annually.

Art. 3 General application

The bonus and a positive return on investments are available to the Vorsorgewerk in accordance with the foundation's objective, provided they are not required for the following situations in the sequence indicated:

- for interest on the retirement savings
- to make up a deficit as a result of a shortfall
- to form technical reserves to cover the financial gaps which are produced when converting all or part of the retirement savings into a retirement pension due to differences in the conversion rate stipulated in the pension fund regulations and in Swiss Life's group life insurance rates.
- to form fluctuation reserves in connection with the valuation of the investments

Distribution

The remaining funds are distributed to the insured persons. This apportionment takes account of the source of the available funds with appropriate weightings. Key factors for the distribution are the amount of the vested pension capital, the risk contribution and the cost contribution of the insured person. An insured person is entitled to the amount calculated if he/she was a member of the Vorsorgewerk on the relevant key date.

Application

In the case of insured persons in employment and recipients of disability income, the amount is credited to the supplementary portion of the retirement savings,

In the case of survivors and old age pensioners, the amount is paid out on the key date as a one-off payment, in addition to the pension benefits.

Art. 4 Effective date

These provisions on bonus participation shall come into force on 1 January 2013 and supersede all provisions issued prior to this date. They will be communicated to every person admitted to the employee benefits.