

Regulations for the Administrative Board

Swiss Life Collective Foundation 2nd Pillar, Zurich

Art. 1 Organisation

1 - Each company shall set up an Administrative Board as a body of the foundation, composed of an equal number of employer and employee representatives.

2 - The Administrative Board shall be composed as follows:

- a) of at least one person representing the employer and appointed by the employer, and
- b) of an equal number of persons representing the insured employees and who are elected from among their members - taking into due consideration the various categories of employees.

3 - The Administrative Board is self-constituting. It elects a Chairperson from among its number who, for each alternate period of office, must belong to the group of persons as defined in either cl. 2 (a) and (b) respectively.

4 - The members of the Administrative Board shall remain in office for a term of three years. They are eligible for re-election once their term of office has expired.

5 - A member employed by the employer must resign from the Administrative Board when the employment relationship comes to an end. A new member shall be elected to replace him or her for the remaining term of office, provided that no replacement member has already been elected for such a case.

Art. 2 Election of employee representatives

1 - Employee representatives are elected by ballot. Candidates receiving the majority of votes cast are elected. Where the vote is tied, the election shall be decided by drawing lots.

2 - Where the number of candidates put forward for election is less than or equal to the number of seats to be filled, the candidates are deemed to have been elected by default. The nominations shall be announced in a suitable form.

Art. 3 Rules of procedure

1 - The Administrative Board is convened by its Chairman. Meetings are held as often as necessary, but at least once a year.

2 - Third parties handling the Foundation's ongoing operations may be invited to the meetings in an advisory capacity.

3 - The Administrative Board has a quorum when the majority of its members are present. Decisions of the Administrative Board are passed by a simple majority of the votes. Decisions which would oblige the employer to make contributions which exceed the 50% mandatory coverage contribution stipulated by the BVG may only be enforced with the agreement of the employer. In the event of a tied vote, the Chairman of the Administrative Board has the casting vote. Decisions may also be taken by correspondence. A circular resolution applies when the majority of all members of the Administrative Board approve said resolution.

4 - Minutes must be kept of decisions made by the Administrative Board. The taker of the minutes is designated by the respective Chairman of the Administrative Board. He/she is not required to be a member of the Administrative Board. Decisions are to be communicated to the Foundation in each case.

5 - Administrative Board decisions which affect all insured persons are to be communicated to them by circular memo or by a notice at the company's premises.

Art. 4 Duties

The Administrative Board must safeguard the interests of the insured persons. It represents the company and the insured persons vis-à-vis the foundation. This includes the following:

- a) administration of the Vorsorgewerk (employee benefits unit), in particular monitoring the registration system and contribution payments (employee and employer contributions) of the employer,
- b) implementation of the pension fund regulations and determination of the pension plan,
- c) Providing information to the insured persons,
- d) selecting members of the Board of Trustees in accordance with the election regulations,
- e) determining the use of Vorsorgewerk free funds.

Art. 5 Data protection and duty to maintain confidentiality

Members of the Administrative Board and persons entrusted with managing operations are obliged to treat with the utmost discretion, with respect to both fellow employees and third parties, the personal and financial information they receive in their professional capacity in connection with the insured persons or pensioners and their relatives and about the company. Violation of this duty is punishable under Art. 76 BVG.

This duty remains binding even after they have ceased to be members of the Administrative Board or their administrative duties have ended.

The disclosure of data is governed by Art. 86a BVG as well as the Federal Act on Data Protection (DSG). The foundation shall observe the principles of proportionality and transparency, the obligation to serve the defined purpose and the requirement for accurate and secure data.

Art. 6 Liability

The members of the Administrative Board and all other persons entrusted with the administration of the Vorsorgewerk shall be liable for any damage they cause, wilfully or through negligence, to the employee benefits institution (Art. 52 BVG).

Art. 7 Effective date

These regulations shall come into effect on the same date as the contract of affiliation.
