

Contact:

Tel.:

Employer:

Last name / first name:

Social sec. no.:

Date of birth:

Bern, 4 February 2020

1 Pension certificate as at 01.01.2020

2 Personal details

Pension plan: Standardplan	Annual insurable salary: 92,000.00
Current employment percentage: 100%	Insured salary: 67,115.00

3 Your contributions in % of the insured salary

		per year	per month
Savings contribution	9.40%	6,309.00	525.75
Total		6,309.00	525.75

Employer's contributions in % of the insured salary

		per year	per month
Savings contribution	16.60%	11,140.80	928.40
Risk premium	1.50%	1,006.80	83.90
Total		12,147.60	1,012.30

4 Buy-in

Possible buy-in (subject to certain legal restrictions)	110,393.25
Possible repayment of early withdrawal for home ownership (must be made before buy-in)	25,000.00
Possible replacement buy-in following divorce / court dissolution of regd. partnership	6,000.00

Additional selectable buy-in options (including amount indicated under "Buy-in")

Max. possible buy-in with voluntary/additional savings contribution scenario 1	133,568.05
Max. possible buy-in with voluntary/additional savings contribution scenario 2	159,508.00

Contact your employer if you wish to make (higher) voluntary/additional savings contributions to improve your buy-in options and benefits. Depending on the pension plan, adjustments can be made for the following month or the following year.

About your pension certificate

The following information will help you to understand your pension certificate. If you have any questions, please refer to your contact at PUBLICA.

- 1 Once a year, PUBLICA will send you an up-to-date **pension certificate**. Additional certificates will be issued in the event of a change in your projected benefits due to deposits, withdrawals and repayments/replacement buy-ins.
- 2 Your **personal details** are supplied to us by your employer. Please check them and notify your employer directly if any corrections are required.

Your **annual insurable salary** corresponds to the annual salary stipulated in your contract of employment. For those working part-time, it corresponds to the salary that would be paid if working 100%.

Your **insured salary** is the annual insurable salary less the coordination amount, weighted by your employment percentage. It forms the basis for the contributions. The coordination amount takes account of the fact that part of your income is already insured under pillar 1 (old age and survivors' insurance, disability insurance).

- 3 **Savings contributions** are the contributions made by you and your employer that are credited to your pension assets as retirement credits. They are calculated as a percentage of your insured salary, are graded according to age, and are deducted directly from your salary each month.

Voluntary/additional savings contributions are contributions made by you at your request that are also credited to your pension assets. They are calculated as a percentage of your insured salary and are deducted directly from your salary each month.

The **risk premium** is used to finance the cost of disability cases and deaths. It is paid either wholly by your employer or partly by you and partly by your employer, depending on the pension plan. The risk premium ceases to be payable from age 65.

The administration cost premiums are paid in full by your employer.

- 4 The current **possible buy-in** is shown as of the reference date indicated on the statement.

If you have made early withdrawals for home ownership, the possible repayment is shown separately and you cannot make buy-ins until those early withdrawals have been repaid. From age 62 this restriction ceases to apply.

Possible replacement buy-ins following divorce / court dissolution of a registered partnership are also shown separately.

If you do not already make a scenario 2 voluntary/additional savings contribution, the additional possible buy-in is shown under **additional selectable buy-in options**. If you wish to make use of these you should contact your employer to change your scenario.

- 5 The **changes in pension assets** detail the changes from the end of the previous year to the reference date of the pension certificate. If the pension certificate is issued with a reference date of 01.01 in a given year, the change since the end of the year before last is shown.

The **pension assets at end of previous year (or end of the year before last for pension certificates as at 01.01)** form the starting point of the calculation.

Deposits, withdrawals and repayments/replacement buy-ins in the current (or last) year is an optional line.

Deposits by employer is also an optional line. This and the previous line are omitted where there are no relevant figures.

In connection with the lowering of the conversion rate on 01.01.2019, the parity commissions of the various pension plans put in place accompanying measures that have already been communicated to insured persons. If you are entitled to a one-time deposit, this is shown in full in the **pension assets at end of the previous year or year before last**.

If your pension plan has placed a restriction on this one-time deposit (i.e. the deposit is acquired not in one go but spread over three years), the portion of the deposit that has not yet been acquired as of the pension certificate reference date is shown under **amount not yet acquired from one-time deposit for reduction in conversion rate on 01.01.2019**. The corresponding amount is deducted. This line is omitted if it does not apply to you.

Interest paid in current year is calculated in accordance with the interest rate set annually by the parity commission responsible.

The **savings contributions in current year** include any voluntary/additional savings contributions.

5 Changes in pension assets

Pension assets at end of the year before last	160,000.00
Deposits, withdrawals and repayments / replacement buy-ins in the last year	0.00
One-time deposit for reduction in conversion rate on 01.01.2019	2,600.00
./, of which amount not yet acquired	-1,733.35
Interest paid in the last year	2,032.50
Savings contributions in the last year	17,449.80
Pension assets as at 31.12.2019	180,348.95
Of which assets from voluntary/additional savings contributions / special savings assets	0.00

6 Termination benefits as at 31.12.2019 (the relevant figure is the highest of the three amounts)

BVG retirement assets	120,509.20
Termination benefits as per regulations (pension assets)	180,348.95
Termination benefits as per Article 17 VBA	156,557.25

7 Expected retirement pension based on projected interest rates of 0.00% and 2.00%

Age	*Projected pension assets		Conversion rate	Annual retirement pension	
	0.00%	2.00%		0.00%	2.00%
60	406,911.00	470,158.00	4.47%	18,189.00	21,016.00
61	429,897.00	502,548.00	4.58%	19,689.00	23,017.00
62	452,884.00	535,585.00	4.70%	21,286.00	25,173.00
63	475,871.00	569,283.00	4.83%	22,985.00	27,496.00
64	498,857.00	603,656.00	4.96%	24,743.00	29,941.00
65	521,844.00	638,715.00	5.09%	26,562.00	32,511.00

The retired person's child's pension is 1/6 of the corresponding retirement pension.

* Includes the revaluation and/or one-time deposit you received on the reduction of the conversion rate on 01.01.2019. The way in which the revaluation and one-time deposit operate is explained in the letter accompanying the pension certificate as at 01.03.2019.

9 Disability benefits

Annual disability pension	32,667.00
Annual disabled person's child's pension	5,445.00

Survivors' benefits

Annual spouse's pension / pension for registered partnership / life partner's pension	21,778.00
Annual orphan's pension	5,445.00

10 Marriage / registration of partnership / pledge / early withdrawal / divorce / court dissolution of partnership

Termination benefits at time of marriage / registration of partnership	16.03.2003	12,000.00
Pledge for home ownership	16.08.2018	50,000.00
Early withdrawal not yet repaid	26.06.2013	25,000.00
Replacement buy-in not yet made following divorce / dissolution by the court of a registered partnership		6,000.00

Note

This statement is for information purposes only and does not give rise to any claim in law. Further information about the pension certificate can be found at publica.ch under "Documentation" > "Information sheets".

6 The **termination benefits** are calculated using a comparison prescribed by law. They correspond to the highest of the three amounts listed.

7 The **projected interest rate** is a value determined from a model. It represents the assumed average long-term rate of interest on pension assets, and is used to extrapolate (project) the possible assets at age X. The projection is based on the assumption that the key parameters (interest rate, insured salary, level of savings contributions) remain unchanged for the whole of the remaining period up to age X. The expected retirement pension can be calculated by multiplying the projected pension assets by the conversion rate. Since the effective interest rate can fluctuate from year to year and the other parameters (salary, etc.) change over time, the retirement pension you are actually entitled to when you retire will not correspond to earlier projections. This means that the retirement pension calculated using the projected interest rate is not binding, but is sufficiently meaningful to serve as guidance.

Your pension certificate indicates two possible scenarios based on two different projections:

- Projected interest rate of 0%:** This represents the minimum, as an interest rate of less than 0% is not permitted. This figure can also be interpreted as the real value assuming the effective interest rate and inflation approximately cancel each other out. In this scenario, the projected retirement pension will correspond to the current level of purchasing power.

- Projected interest rate of 2%:** PUBLICA aims to achieve an interest rate of 2% in the medium to long term. This also corresponds to the new technical interest rate that has applied since 01.01.2019 and dictates the interest rate on pension obligations. The expected medium-term investment performance also corresponds roughly to this figure. Our ability to actually maintain this interest rate on average over the long term depends on general developments in interest rates, the financial markets, and other factors that influence the financial situation of your pension plan.

8 The **projected (expected) pension assets** (including interest) serve as the basis for calculating your benefits and also include any component of voluntary/additional savings contributions, where applicable. This component is shown separately. Your projected pension assets include any one-time deposit/revaluation linked to the reduction in the conversion rate from 01.01.2019. The way in which the revaluation and one-time deposit operate is explained in the letter accompanying the pension certificate dated 01.03.2019.

Your **annual retirement pension** is calculated on the basis of your projected pension assets multiplied by the conversion rate for the retirement age concerned.

The **retired person's child's pension** amounts to one sixth of the retirement pension for the retirement age concerned.

For those in the transition generation as regards the **reduction in the conversion rate on 01.01.2019**, the **revaluation** is shown.

9 The **disability pension** is shown until age 65. Depending on the pension plan, it is either paid until age 65 and then replaced by a retirement pension, or paid for life. In certain pension plans, the disability pension may not exceed 60% of the insured salary at the time the inability to work began.

The **disabled person's child's pension** is shown until age 65. It is one sixth of the insured disability pension.

The **spouse's pension/pension for registered partnership/life partner's pension** is two thirds of the insured disability pension until age 65, and two thirds of the retirement pension acquired by the insured person until their death from age 65 onwards. The basis for the calculation is the pension assets excluding any voluntary/additional savings contributions. Such contributions are not taken into account when calculating the pension but are paid out separately as a lump sum.

The orphan's pension is calculated in a similar way to the spouse's pension, but amounts to one sixth of the corresponding underlying pension (disability or retirement pension).

10 Where the **termination benefits at time of marriage/registration of partnership** are known, they are shown here.

The **pledge for home ownership** does not affect the level of the insured benefits unless the pledge has to be realised.

The figure shown under **early withdrawal not yet repaid** represents the early withdrawal for home ownership less any repayments made.

The figure shown under **replacement buy-in not yet made following divorce/dissolution by the court of a registered partnership** is the proportion of the termination benefits transferred less any replacement buy-in made.