

Leaflet

«Voluntary continued insurance in the event of loss of employment after reaching the age of 58»

If your employment relationship has been terminated by your employer and you have already reached the age of 58, we offer the following options:

- Transfer of your credit to another pension fund, if you already have a new job in prospect or transfer to a vested benefits account/police, if you are currently looking for a new job
- Early retirement (receipt of retirement benefits)
- Continuation of pension provision with the BVG Substitute Pension Plan
- Continuation of pension provision with TRANSPARENTA

If you decide to continue your pension provision with TRANSPARENTA, the following principles apply:

1. You have to inform TRANSPARENTA no later than one month after the end of the obligation to pay contributions (termination) about the continuation of the pension provision (continued insurance). The continued insurance is possible until the regular retirement age at the latest.
2. You can continue the pension provision in the previous scope or with a lower annual salary. The retirement and risk insurance are always based on the same pensionable salary, unless you wish to completely exclude the further building up of your pension plan. Later adjustments to the scope of continued insurance (reductions and increases of the insurable salary) are possible in each case without retroactive effect to the beginning of a calendar year.
3. Both the employee as well as the employer contributions are to be paid by you.
4. The invoices for the contributions will be sent to you. The total amount of the contributions have to be fully paid by the end of the year. They can also be paid in periodic installments. On request we provide you with payment slip for the instalments.
5. The termination payment remains at TRANSPARENTA, also if pension provision is excluded and thus not built up further.
6. In case you join a new pension fund, the leaving benefit will be transferred to the new pension fund to the extent that it can be used for purchasing the entire regulatory benefits of the new pension fund. The continued insurance ends when more than two-thirds of the termination payment is required for purchasing the full regulatory benefits in the new pension fund. In this case the entire termination payment is transferred to the new pension fund. If less than two-thirds of the termination payment is transferred to the new pension fund, the insured salary is reduced proportionally according the ratio of the transferred termination payment to the total termination payment.
7. You remain in the pension fund of your present employer and will be treated in the same way as the other insured persons of this pension fund, regarding to retirement credits, allowance, interest rate, conversion rate and payments by the previous employer or a third party, but not with regard to partial liquidation that is not directly related to the termination by the employer.
8. If the continued insurance has lasted more than two years, all pension benefits must be drawn **in form of a pension** and the leaving benefit can no longer be withdrawn for home ownership for personal use or pledged. This is subject to provisions in the regulations that provide for the payment of benefits only in the form of a lump sum.
9. You can terminate the continued insurance at any time without retroactive effect to the end of the month. It automatically ends in case of death, disability or by reaching the normal retirement age. It also ends in case you are not longer subject of the AHV-insurance or in a new pension fund more than two thirds of the saving capital is required for the maximum regulatory possible purchase.
10. TRANSPARENTA can terminate the continued insurance in the event of outstanding contributions. The termination statement and the end of the insurance coverage occur to the date until all contributions have been paid. The insurance coverage ends with the date of the written termination.

Status as of 2024

The provisions of the regulations remain reserved.