



Occupational benefits Occupational benefits fund regulations

Pension scheme for BVG-basic benefits

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AXA Foundation
for Occupational
Benefits
Winterthur



1. Fundamentals

1.1. Pension fund regulations

The occupational benefits fund regulations contain the basic principles and the general provisions relating to the occupational benefits plan.

1.2. Occupational benefits plan

The occupational benefits plan is an integral part of the occupational benefits fund regulations. It contains the individual provisions with respect to benefits and how the occupational benefits plan will be financed.

1.3. Eligibility

All employees shall be admitted to the occupational benefits insurance plan.

Enrollment is effective if an insured person draws an annual AHV/AVS salary above 3/4 of the maximum AHV/AVS retirement pension and the employment contract is open-ended or limited to a period of more than three months.

Furthermore, enrollment in the fund takes place if several consecutive engagements with the same employer last more than three months in total and if none of the interruptions exceeds three months.

1.4. Date of enrollment

Enrollment in the occupational benefits plan takes place when the prerequisites according to BVG are fulfilled.

1.5. Retirement

The reference age for retirement equals the OASI (AHV) reference age, including transitional provisions. On reaching the reference age, entitlement to the retirement benefit arises.

All or part of the retirement benefits may be withdrawn early or the occupational benefits insurance may be continued past reference age.

Full or partial retirement is possible starting at age 58.



1.6. Annual salary

The annual salary is the last known salary subject to AHV contributions adjusted in consideration of any agreed changes for the current year.

If the amount for the current year is not yet known, any regular variable remuneration, such as incentive pay, bonuses and gratuities, is included in the amount that was paid in the previous year.

Remuneration paid only occasionally is not included. This refers to

- one-off or unforeseeable or irregular special remuneration, gratuities and bonuses,
- gifts for anniversary service years, unless they are paid more frequently than every five years.

The maximum effective annual salary equals 3'000% of the maximum retirement pension payable under AHV/AVS.

1.7. Pensionable salary

The pensionable salary equals the annual salary minus a co-ordination deduction.

The co-ordination deduction from the annual salary is 7/8 of the maximum AHV/AVS retirement pension.

The co-ordination deduction for part-time employees is reduced in relation to the number of normal working hours.

The pensionable salary equals at least the BVG/LPP minimum salary.

An insured person who also works for one or more other employers may not insure the income received from these external employers under these regulations.

1.8. Notification requirements

In particular, the insured are required to notify their employer (for the attention of the foundation) of any change in marital status.

If the insured belongs to more than one pension fund and the sum of his/her salaries and income subject to AHV/AVS contributions is more than ten times the upper BVG/LPP limit, he/she must inform the foundation of all his/her pension fund memberships and the salary and income insured with each fund.



2. Pension fund benefits

2.1. Retirement benefits

2.1.1. Retirement pension

The amount of the annual retirement pension is based on the accrued retirement assets on the retirement date and is calculated using the currently valid pension conversion rates.

The statutory conversion rate applies to the benefits prescribed by the BVG/LPP. The conversion rate for extra-mandatory benefits is determined by the Board of Trustees.

The Foundation informs the insured of the applicable conversion rates every year.

2.1.2. Retirement credits

Annual retirement credits are determined according to the following rates:

Age (women)	Age (men)	Rate in % of the pensionable salary
25 - 34	25 - 34	8
35 - 44	35 - 44	11
45 - 54	45 - 54	16
55 - 65	55 - 65	19

If the occupational benefits insurance is continued past reference age, the rates that are valid immediately before the insured reaches reference age are applied.

Retirement credits below the statutory minimum are increased to equal the minimum.

The Board of Trustees determines the interest rates for retirement assets by taking into account the minimum BVG/LPP interest rate.

The Foundation shall inform annually about the interest rates that apply.

2.1.3. Pensioner's child's pension

The annual pensioner's child's pension equals 20% of the retirement pension.

The final age at which an individual is still eligible for a pension is 18.

Children shall be eligible for benefits while they go to school and for as long as they have not completed their education or are at least 70% disabled, but not later than their 25th birthday.



2.2. Disability benefits

2.2.1. Disability pension

The full annual disability pension equals 60% of the pensionable salary.

The waiting period is 24 months.

2.2.2. Disabled person's child's pension

The full annual disabled person's child's pension equals the amount of the orphan's pension.

The waiting period is 24 months.

The final age at which an individual is still eligible for a pension is 18.

Children shall be eligible for benefits while they go to school and for as long as they have not completed their education or are at least 70% disabled, but not later than their 25th birthday.

2.2.3. Waiver of contributions

Entitlement to the waiver of contributions arises after a waiting period of 3 months.

2.2.4. Retirement assets from benefit purchases

Retirement assets that result from any benefit purchases and are managed separately, and the resulting anticipated retirement pension or anticipated retirement capital, will not be included in the calculation of disability benefits.

2.2.5. Continuation of occupational benefits insurance above the AHV reference age

If the occupational benefits insurance is continued above the AHV reference age, disability benefits are no longer insured.

2.3. Benefits payable at death

2.3.1. Partner's pension (Extended coverage)

The annual partner's pension equals:

- before retirement 40% of the pensionable salary.
- after retirement 60% of the retirement pension.



- on continuing occupational benefits insurance above the AHV reference age 60% of the anticipated retirement capital available at age 70 (without future interest) multiplied by the applicable conversion rate.

Entitlement to a partner's pension expires at death, unless the eligible person marries before the age of 45.

2.3.2. Orphan's pension

The annual orphan's pension equals:

- before retirement 20% of the statutory disability pension, but shall not be less than 8% of the pensionable salary.
- 20% of the current retirement pension after retirement.
- on continuing occupational benefits insurance above the AHV reference age 20% of the anticipated retirement capital available at age 70 (without future interest) multiplied by the applicable conversion rate.

The final age at which an individual is still eligible for a pension is 18.

Children shall be eligible for benefits while they go to school and for as long as they have not completed their education or are at least 70% disabled, but not later than their 25th birthday.

2.3.3. Lump sum payable at death

The lump sum payable at death equals the accrued retirement assets at the time of death, reduced by the amount required to finance the potential partner's pension, but shall be at least 100% of the pensionable salary.

If purchases were made and the resulting retirement assets are managed separately, they will be paid out in the form of an additional lump sum payable on death, taking account of any reductions from advance withdrawals under the promotion of home ownership scheme, benefit payments due to divorce, or partial advance withdrawals of retirement benefits.

2.3.4. Retirement assets from benefit purchases

Retirement assets that result from any benefit purchases and are managed separately, and the resulting anticipated retirement pension or anticipated retirement capital, will not be included in the calculation of survivors' benefits.

2.3.5. Continuation of occupational benefits insurance above the AHV reference age

If the occupational benefits insurance is continued above the AHV reference age, no death lump sum in excess of the retirement assets is insured.



2.4. Co-ordination with the accident and military insurance

In co-ordination with accident or military insurance, the occupational benefits fund shall provide at most the statutory minimum occupational benefits in the event of an accident.

Entitlement to the waiver of contributions, the partner's pension for unmarried insureds with partner and the lump sum payable at death is independent of whether disability or death was caused by illness or accident.

2.5. Lump sum payment

The insured person may choose to draw part or all of the retirement pension in the form of a lump sum. A corresponding writing declaration must be submitted before the first pension payment is due.

If additional service years were purchased, the retirement benefits purchased with this sum may be drawn only in the form of a pension during the next three years.

Any claims to pension benefits shall lapse to the extent of the lump-sum payment.

If the insured person is married, the lump-sum withdrawal of the retirement pension, in part or in full, must be approved in writing by the spouse. The insured may appeal to the court if consent cannot be obtained or if it is refused.

A lump-sum payment is possible instead of a partner's pension.

2.6. Registered partnership

As long as a registered partnership within the meaning of the Partnership Act (PartG) lasts, registered partners have the same rights and obligations as spouses.

3. Vested benefits

Members leaving the pension scheme before becoming eligible for a pension are entitled to vested benefits. The total vested benefits are equal to the retirement assets accrued. Vested benefits are transferred to the new pension scheme.



4. Financing

4.1. Total outlay

Total expenses include contributions for retirement benefits, contributions for risk benefits, expense loadings and contributions to the Security Fund.

The staff pension scheme is collectively financed by insured and employer contributions. The amount of the contributions of the insured person is shown on the pension fund certificate.

If an insured person's salary reduces by not more than half after the person has reached the age of 58 and the person has not withdrawn any partial retirement benefits in advance, the person can request to continue the insurance with the current pensionable salary until he or she reaches reference age. Continued insurance of the current pensionable salary assumes that the insured person is fully fit for work.

The insured person is responsible for all contributions to continue coverage for the discontinued salary component.

4.2. Savings contribution

Employees contribute 50% to the costs for the retirement credits.

The remaining costs for the retirement credits are borne by the employer.

4.3. Risk and cost contributions

The risk contributions are composed of the contributions for disability benefits and death benefits. The risk contributions also contain the costs of adjusting the statutory disability and survivors' pensions for inflation.

The employer contributes 100% of the risk and cost contributions.

Contributions for special expenses are defined in the separate cost regulations.

4.4. Security Fund

The employer shall take over the cost of contributions to the security Fund.



4.5. Benefits purchases

Under the legal provisions, the insured may purchase additional benefits as defined in the regulations with a view to improving pension coverage.

The maximum retirement assets are calculated based on the table in the appendix. The purchase amount comprises the difference between the maximum possible amount and the currently available amount at the time of the purchase.

Insured persons can purchase benefits for early retirement above and beyond the full amount in regulatory benefits.

Retirement assets resulting from any purchases are managed in a separate account. This excludes those from previous purchases if they are managed in the insured person's regular retirement assets.

5. Bonus portions from the group insurance contract

Any claim to surplus participation under the group insurance contract shall be governed by the separate surplus participation regulations.



6. Continuation of pension provision in accordance with Art. 47a BVG

6.1. Continuation of pension provision

The continuation of pension provision as per Art. 47a paras. 2-7 BVG is governed by the provisions in the occupational benefit regulations and by the following special provisions.

6.2. Special provisions

The continuation of pension provision is governed by the following special provisions:

- **Eligible persons**
Persons will also be included in the occupational benefit scheme who, on their request, are continuing their pension provision in accordance with Art. 47a paras. 2-7 BVG.
- **Annual salary**
Pension provision will be continued on the basis of the annual salary paid immediately before termination of the employment relationship. On the request of the insured person, a lower salary may be insured. An increase in the annual salary is not possible.
- **Retirement pension**
The amount of the retirement pension is based on the accrued retirement assets on the date of retirement and is calculated using the pension conversion rates valid at that time.
- **Retirement credits**
The insured person may request that the pension provision be continued without any retirement credits.
- **Disability benefits**
The waiting period for the disability pension and the disabled person's child's pension is 12 months.
- **Coordination with accident and military insurance**
Entitlement to the disability or death benefits shall apply regardless of whether disability or death was caused by an illness or an accident.
- **Lump-sum withdrawal**
If the pension provision continues for more than two years, the retirement benefit must be drawn in the form of a pension.
- **Financing**
The savings, risk and cost contributions required for the continuation of pension provision as well as the contributions to the Guarantee Fund must be paid entirely by the insured person without any involvement of the employer. These contributions will be invoiced to the insured person quarterly in arrears with a payment deadline of 30 days.



7. Entry into force

The pension scheme comes into force on 01.01.2024 and replaces the existing regulations.



Appendix: Benefits purchase table

The maximum amount of retirement assets is calculated based on an interest rate of 2%.

The age at the time of purchase is calculated as the calendar year minus the birth year.

The values shown in the table apply to purchases as of January 1 of the calendar year. In the case of purchases during the year, the maximum amount of retirement assets is calculated based on the number of months since January 1. Before the actual purchase, an updated calculation will be performed based on information in the "Purchase of additional service years/early retirement" form.



Age as years	Maximum retirement assets as % of the significant pensionable salary
25	0.000
26	8.000
27	16.160
28	24.483
29	32.973
30	41.632
31	50.465
32	59.474
33	68.664
34	78.037
35	87.598
36	100.350
37	113.357
38	126.624
39	140.156
40	153.960
41	168.039
42	182.400
43	197.048
44	211.989
45	227.228
46	247.773
47	268.728
48	290.103
49	311.905
50	334.143
51	356.826
52	379.963
53	403.562
54	427.633
55	452.186
56	480.230
57	508.834
58	538.011
59	567.771
60	598.126
61	629.089
62	660.671
63	692.884
64	725.742
65	759.257

Example: Maximum purchase amount at age 45

Significant salary	CHF	48'000.00
Maximum retirement assets at age 45: 227.228% of the significant salary	CHF	109'069.45
Less the available retirement assets	CHF	85'074.15
Maximum purchase amount at age 45	CHF	23'995.30