

Schindler Pensionskasse,
Zugerstrasse 13, CH 6030 Ebikon

Subject
From
Telephone
e-mail
Date

Mr
Hans Muster
Musterweg 15
6000 Luzern

1 Insurance certificate at 01.04.2018

Reason for this certificate: New calculation

2	Insured person	Muster, Hans	Plan	Standard
	AHV/AVS No.	756.1113.3665.11	Entry Plan	01.01.2018
	Date of birth	21.09.1972	Entry PF	01.01.2018
	Date of retirement	01.10.2037	Employer	SCH
	Insured No.	555293	Marital status	Married / 10.06.2010

Salary data

Annual salary	95'000.00	Coord. deduction	14'100.00
Activity rate	100.00%	Insured salary	80'900.00

3 Contributions

Types of contributions	Employee	Employer	Total
Savings	7'361.90	10'557.45	17'919.35
Risk	404.65	687.90	1'092.55
Administrative costs	161.85	161.85	323.70
Total contribution per year	7'928.40	11'407.20	19'335.60
Total contribution per month	660.70	950.60	1'611.30

4 Development of retirement capital

	BVG part	Total
Status as at 01.01.2018	0.00	0.00
Payments	20'000.00	32'000.00
Withdrawals	0.00	0.00
One-off credit as per information 09.2016	0.00	0.00
Savings contribution	2'247.20	4'479.85
Interest	33.35	53.35
Status as at 01.04.2018	22'280.55	36'533.20
Status as at 31.12.2018	29'172.10	50'212.70

Interest rate: 1%

5 Retirement benefits

	Retirement at the age	Projected retirement capital	Conversion rate	Annual Pension
	70	623'675.00	5.760%	35'924.00
	69	594'952.00	5.610%	33'377.00
	68	566'514.00	5.460%	30'932.00
	67	538'357.00	5.310%	28'587.00
	66	510'478.00	5.160%	26'341.00
ordinary	65	482'876.00	5.010%	24'192.00
	64	455'548.00	4.860%	22'140.00
	63	428'489.00	4.710%	20'182.00
	62	401'699.00	4.560%	18'317.00
	61	375'174.00	4.410%	16'545.00
	60	348'911.00	4.260%	14'864.00

Interest rate for projection 1%

Pensioner's child's pension according to BVG until the age of 18/25 3'262.00

6 Disability and death benefits

Yearly disability pension until the age of 65 (after 65 see retirement pension)	48'540.00
Disabled person's children's pension until the age of 18/25, per child	9'708.00
Yearly surviving spouse's pension until the age of 65 (after 65 60% of retirement pension)	29'124.00
Orphan's pension until the age of 18/25, per child	9'708.00
Death lump sum in accordance with Art. 13 of the Rules	36'533.00

In case of accident, the benefits of the accident insurance will be deducted. The provisions on reduction of benefits of the pension fund rules apply.

7 Additional information

Transferred vested benefits	32'000.00
Maximum voluntary contributions	223'229.30
Maximum withdrawal for residential property (minimum amount CHF 20'000)	36'533.20
Pledge benefits for residential property	No

This certificate replaces all former ones; it is only for your information. The rules of the pension fund alone will be binding for the calculation of the benefits.

BVG: Federal Law on Occupational Old Age, Survivors' and Disability Pension Plans

How to read the pension certificate

Schindler Pension Fund

The certificate is issued for your information only. The provisions of the Pension Fund Rules govern all calculations of benefits and contributions.

1) Insurance certificate at / reason for this certificate

Your benefits and contributions are calculated and reported as at the reference date. The reason for issue explains why a pension certificate was issued.

2) Personal and salary data

The personal and salary data notified to the Pension Fund by your employer are shown here. Please check whether these data are correct, in particular your marital status and your annual salary (see the Rules for the calculation of the annual salary). The employer should be notified of any errors without delay. The PF calculates the pensionable annual salary by deducting the coordination amount from the annual salary in accordance with the Rules. All calculations of benefits and contributions are based on the insured annual salary. You should therefore check every time if the annual salary provided in the pension certificate matches your actual annual salary.

3) Contributions

The contributions that have to be paid by the employee and the employer are shown here, together with a note about their use. The savings contributions are credited to your pension account. The risk contributions are used to finance the risks of death and disability, and the administrative costs are used for financing the administration of the PF. The monthly employee contribution equals the total PF deduction shown on your monthly salary statement.

4) Development of retirement capital

The balance of your account as at the reference date and at the end of the year is shown here. The retirement assets in your pension account are accrued by payments (e.g. vested benefits brought into the pension fund, voluntary contributions), withdrawals (e.g. advance withdrawal following a divorce or to promote home ownership), the savings contributions (= retirement credits) by the employer and the employee, plus interest.

The Federal Law on Occupational Old Age, Survivors' and Disability Pension Plans (BVG) prescribes minimum benefits. Column "BVG part" shows the BVG component of your retirement savings that has to be insured under the BVG. Your PF is an all-inclusive pension fund, which means that the minimum benefits calculated in accordance with the BVG are less than the regulatory benefits paid by the PF. If this should not apply in your case, you will be entitled to the BVG minimum benefits.

5) Retirement benefits

The once-off retirement capital is based on the projected retirement assets extrapolated to the earliest possible retirement age and to the maximum deferred retirement age.

The once-off retirement capital (or projected retirement capital) is calculated based on the retirement assets at the end of the current year plus the total of all retirement credits for the missing years until retirement, plus interest. The calculation is based on the current pensionable annual salary; assumptions are made regarding future interest payments as the development of interest rates cannot be predicted accurately (discount rate). The once-off retirement capital multiplied by the CR (regulatory conversion rate) equals the annual retirement pension.

As your PF offers early and deferred retirement options, the retirement capital and annual retirement pension is shown for different retirement dates. You should contact your employer in good time to discuss both an early retirement and a deferred retirement.

As mentioned in para. 4, the minimum BVG benefits are guaranteed at all times.

6) Disability and death benefits

Annual disability pension until age 65 (from age 65, see "Retirement pension") and disabled person's children's pension: This is the pension that your PF will pay after expiry of the regulatory waiting period if you should become disabled because of sickness or an accident. The temporary pension is paid until the end of the month in which you turn 65. After this, the retirement pension is paid (see "Retirement benefits")

Annual spouse's pension until age 65, orphan's pension, lump-sum death benefit: These benefits are paid to your surviving dependants if you should die. The temporary pension is paid until the end of the month in which you turn 65. After this, 60% of the retirement pension is paid (see "Retirement benefits")

The provisions on overcompensation could mean that your benefits are reduced in the event of disability or death.

The disability and death benefits are reported in the same manner for all insured, independent of the marital status and whether the insured person has children or not.

Nomination beneficiary yes / no: If you are unmarried and have appointed someone as a beneficiary, you will see "Nomination beneficiary yes". You have to submit the required form to appoint your life partner as a beneficiary. Please contact the PF for more information.

7) Additional information

Transferred vested benefits: All the vested benefits brought into the PF from previous pension relationships are reported here. Please note that you are obliged by law to transfer all vested benefits to the PF. The amount shown here includes all vested benefits brought into the PF, without interest. As a rule, the savings process – and thus the claim to vested benefits – starts from the age of 25.

Contributions by employee: When you make voluntary contributions to the PF, the total of all contributions and the date of the last contribution are shown here.

Maximum possible contribution: You can improve your retirement capital and your retirement pension by making voluntary contributions to your retirement account. The amount shown here is your contribution gap and therefore the maximum possible contribution amount for your regular retirement. You must complete a purchase form before every contribution, which you can order from your PF.

Maximum possible withdrawal for home ownership: You can use this amount to purchase your own home or to reduce your mortgage. Please contact the PF for more information.

A WEF (promotion of home ownership) balance is reported if withdrawals were made to finance home ownership. The difference between the amount withdrawn in advance and any repayments is shown. If the amount here is -15,000, it could mean, for example, that the insured person made a WEF advance withdrawal of CHF 50,000 and paid back CHF 35,000.

Pledge for promotion of home ownership: This shows whether your pension benefits have been pledged to promote home ownership.

A divorce balance is shown if pension assets were paid out to the divorced spouse as part of the divorce settlement. The difference between the amount transferred to the divorced spouse and any repayments of the divorce withdrawals made by the insured person is shown. An amount of -15,000 could mean, for example, that CHF 40,000 was transferred to the divorced spouse and that the insured person has repaid CHF 25,000 of this amount. The insured person is not obliged to repay any payments made as part of the division of the pension assets during a divorce.