

Comparison of the framework regulations 2018 and 2021

Framework regulations 2018	Framework regulations 2021	Comments
<p>3 Affiliation with the foundation</p>	<p>3 Affiliation with the foundation</p>	
<p>3.2 The affiliation of an employer is cancelled when ordinary notice of termination of the affiliation contract is given in accordance with the contractual provisions. The employees' co-determination rights are governed by the affiliation contract.</p>	<p>3.2 The affiliation of an employer is cancelled when ordinary notice of termination of the affiliation contract is given in accordance with the contractual provisions. For any pensioners remaining with the Foundation, the affiliation agreement with the employer remains in force. The employees' co-determination rights are governed by the affiliation contract.</p>	
<p>4 Conditions of admission</p>	<p>4 Conditions of admission</p>	
<p>4.1 All the employees subject to the Federal Old Age and Survivors' Insurance (AHV) are covered by the insurance at the earliest from 1 January of the year following their 17th birthday if their prospective salary that is subject to AHV contributions is 1.5 times the upper limit pursuant to Article 8 paragraph 1 BVG.</p>	<p>4.1 All the employees subject to the Federal Old Age and Survivors' Insurance (AHV) are covered by the insurance at the earliest from 1 January of the year following their 17th birthday if their prospective salary that is subject to AHV contributions is 1.5 times the upper limit pursuant to Article 8 paragraph 1 BVG. The pension plan may provide for a different salary definition and a higher limit.</p>	
<p>4.2 Individual entries: If affected persons do not have full capacity to work or if the disability pension to be insured temporarily until the final age of 65 exceeds CHF 80,000, they must register with the reinsurer individually for a risk assessment by the Foundation.</p>	<p>4.2 Individual entries: If affected persons do not have full capacity to work or if the disability pension to be insured temporarily until the final retirement age of 65 defined in the pension plan exceeds an annual amount of CHF 80,000, they must register with the reinsurer individually for a risk assessment by the Foundation.</p>	
<p>4.3 New admissions: If affected persons do not have full capacity to work or if the disability pension to be insured temporarily until the final age of 65 exceeds CHF 150,000 and the benefit was not already insured unconditionally with the previous employee benefits units, they must register with the reinsurer individually for a risk assessment by the Foundation. If the disability pensions to be insured exceed CHF 200,000, admission to insurance or a new admission must first be approved by the reinsurer</p>	<p>4.3 New admissions: If affected persons do not have full capacity to work or if the disability pension to be insured temporarily until the final age of 65 exceeds CHF 150,000 and the benefit was not already insured unconditionally with the previous employee benefits units, they must register with the reinsurer individually for a risk assessment by the Foundation. If the disability pensions to be insured exceed an annual amount of CHF 200,000, admission to insurance or a new admission must first be approved by the reinsurer.</p>	

8 Contributions/waiver of contribution payments	8 Contributions/waiver of contribution payments
8.8 The contributions by the employer and the insured person are set out in the pension plan. As such, different contribution rates may be specified on individual insured salary portions. The employer's contributions must be at least as high as all the contributions of the insured persons in the employee benefits units. The pension plan may provide that the contributions are charged on individual salary portions in the form of single payments.	8.8 The contributions by the employer and the insured person are set out in the pension plan. The Foundation Board may issue regulations that govern the nature and amount of the additional contributions. As such, different contribution rates may be specified on individual insured salary portions. The employer's contributions must be at least as high as all the contributions of the insured persons in the employee benefits units. The pension plan may provide that the contributions are charged on individual salary portions in the form of single payments.
10 Investment and disinvestment	10 Investment and disinvestment
10.2 Cash inflows and outflows are invested or disinvested once a month on the next possible trading day. For an investment, the amount in francs available on the trading day is converted at the daily rate into the corresponding number of fund units of the investment strategy chosen by the insured person. Disinvestment is the reverse of the investment process.	10.2 Cash inflows and outflows are invested or disinvested once a month on the next possible trading day published by the Foundation. For an investment, the amount in francs available on the trading day is converted at the daily rate into the corresponding number of fund units of the investment strategy chosen by the insured person. Disinvestment is the reverse of the investment process.
11 Entry benefits, buy-ins of additional benefits	11 Entry benefits, buy-ins of additional benefits
11.1 Non-mandatory termination benefits (from salary components above one-and-a-half times the upper threshold pursuant to Art. 8 (1) BVG) arising from previous pension plans, including funds from vested benefit accounts or vested benefit policies, must be transferred to the Foundation as an entry benefit. The full amount is credited to the individual savings capital as per the date of the transfer. The Foundation is entitled to request a confirmation by the insured person that all termination/vested benefits have been transferred.	11.1 Non-mandatory termination benefits (from salary components above the entry level defined in the pension plan one-and-a-half times the upper threshold pursuant to Art. 8 (1) BVG) arising from previous pension plans, including funds from vested benefit accounts or vested benefit policies, must be transferred to the Foundation as an entry benefit. The full amount is credited to the individual savings capital as per the date of the transfer. The Foundation is entitled to request a confirmation by the insured person that all termination/vested benefits have been transferred.

<p>11.5 If purchases are made into the Foundation or other occupational benefit schemes, the resultant benefits may not be withdrawn in capital for the next three years. If advance withdrawals under promotion of home ownership scheme are made in the Foundation or another occupational benefit scheme, voluntary purchases may only be made after the advance withdrawals have been repaid. However, insured persons who have made an advance withdrawal under promotion of home ownership scheme may make more voluntary payments prior to retirement age under the pension plan if the purchase, together with the advance withdrawals, does not exceed the regulatory maximum permissible purchase amount.</p>	<p>11.5 If purchases are made into the Foundation or other occupational benefit schemes, the resultant benefits may not be withdrawn in capital for the next three years. If advance withdrawals under promotion of home ownership scheme are made in the Foundation or another occupational benefit scheme, voluntary purchases may only be made after the advance withdrawals have been repaid. However, insured persons who have made an advance withdrawal under promotion of home ownership scheme may make more voluntary payments prior to retirement age under the pension plan if the purchase, together with the advance withdrawals, does not exceed the regulatory maximum permissible purchase amount.</p>
<p>12 Retirement capital</p>	<p>12 Retirement capital</p>
<p>-</p>	<p>12.2 The pension plan allows members to opt for partial early retirement and partial continuation of employment between the ages of 58 and 70. Before the final retirement, members may take a maximum of two partial retirement steps. At each step, the annual salary must be reduced by no less than 30%. In addition, a minimum employment level of 30% must be guaranteed until the final retirement. Members may take no more than one partial retirement step per calendar year.</p>
<p>12.2 If the insured person is married or lives in a registered partnership, the retirement capital may only be paid out with the spouse's or registered partner's written consent.</p>	<p>12.2 12.3 If the insured person is married or lives in a registered partnership, the retirement capital may only be paid out with the spouse's or registered partner's written consent.</p>
<p>15 Spouse's/life partner's pension</p>	<p>15 Spouse's/life partner's pension</p>
<p>15.4 The entitlement to a life partner's pension must be claimed in writing from the Foundation within three months after death, otherwise the entitlement has no legal validity. Upon the occurrence of a claim, the management office shall establish whether the conditions exist for a life partner's pension. The life partner's pension ends if the pension recipient marries, enters a new life partnership or dies.</p>	<p>15.4 The life partnership must have been established before retirement and additionally before the retirement age. The entitlement to a life partner's pension must be claimed in writing from the Foundation within three months after death, otherwise the entitlement has no legal validity. Upon the occurrence of a claim, the management office shall establish whether the conditions exist for a life partner's pension. The life partner's pension ends if the pension recipient marries, enters a new life partnership or dies.</p>

16 Lump-sum death benefit	16 Lump-sum death benefit
16.5 The amount of lump-sum death benefit corresponds to the existing savings capital for eligible persons under paragraph 16.2 a) to c) and paragraph 16.4, excluding any deposits made for purchasing full regulatory benefits, less the cash value of any pension benefits triggered by the death.	16.5 The amount of lump-sum death benefit corresponds to the existing savings capital pursuant to paragraphs 9 and 10 for eligible persons under paragraph 16.2 a) to c) and paragraph 16.4, excluding any deposits made for purchasing full regulatory benefits, less the cash value of any pension benefits triggered by the death.
16.7 All eligible persons also receive the existing extraordinary savings capital and deposits made for purchasing full regulatory benefits.	16.7 All eligible persons also receive the existing extraordinary savings capital and deposits made for purchasing full regulatory benefits less advance withdrawals under the promotion of home ownership scheme and payments pursuant to divorce law unless these were already included under paragraph 16.6. The value of the refund of purchases may not exceed the effective savings capital.
17 Orphan's pension	17 Orphan's pension
17.3 Orphan's pensions may also be paid after the birthday specified in the pension plan, but at the most, however, until the age of 25 to: <ul style="list-style-type: none"> – children who are still in education – children who are disabled at the end of the final age defined in the pension plan for the payment of the orphan's pension until they enter gainful employment, but at most until they turn 25 	17.3 Orphan's pensions may also be paid after the birthday specified in the pension plan, but at the most, however, until the age of 25 to: <ul style="list-style-type: none"> – children who are still in education – children who are disabled at the end of the final retirement age defined in the pension plan for the payment of the orphan's pension until they enter gainful employment, but at most until they turn 25
18 Due date of termination benefit	18 Due date of termination benefit
18.2 If the Foundation does not transfer the termination benefit due within 30 days after receiving the required instructions for the transfer, interest on arrears must be paid from the end of this period pursuant to FZG.	18.2 The termination benefit is due upon departure from the Foundation. As soon as it has received the required information, the Foundation will disinvest investments in the amount of the termination benefit on the next possible trading day published by the Foundation and transfer the due termination benefit to the new pension scheme. If the Foundation does not transfer the termination benefit due within 30 days after receiving the required instructions for the transfer, interest on arrears must be paid from the end of this period pursuant to FZG.

19 Amount of termination benefit	19 Amount of termination benefit
19.1 The termination benefit corresponds to the entire current accrued savings capital under paragraphs 9 and 10 at the paragraph in time when the insured person leaves.	19.1 The termination benefit corresponds to the entire current accrued savings capital under paragraphs 9 and 10 accrued at the para-graph in time when the insured person leaves plus the capital not yet invested at the time of the disinvestment . There is no guaranteed termination benefit as defined by Art. 15 and 17 FZG. The termination benefit is not subject to interest; the Foundation reserves the right to debit any bank charges and fees.
20 Use of the termination benefit	20 Use of the termination benefit
20.3 If the insured person does not notify the pension scheme of any preferences as to the treatment of his/her termination benefit, it is transferred to the National Substitute Pension Plan Foundation, plus interest, no sooner than six months and no later than two years after the termination benefit case occurred.	20.3 If the insured person does not notify the pension scheme of any preferences as to the treatment of his/her termination benefit, it is transferred to the National Substitute Pension Plan Foundation, plus interest , no sooner than six months and no later than two years after the termination benefit case occurred.
20.5 Payment in cash is not permitted if the insured person leaves Switzerland permanently and moves to Liechtenstein. Insured persons may no longer request a cash payment of the accrued BVG retirement assets if they remain subject to mandatory insurance for the risks of old age, death and disability according to the statutory provisions of one of the member states of the European Union or of Iceland or Norway.	20.5 Payment in cash is not permitted if the insured person leaves Switzerland permanently and moves to Liechtenstein. Insured persons may no longer request a cash payment of the accrued BVG retirement assets if they remain subject to mandatory insurance for the risks of old age, death and disability according to the statutory provisions of one of the member states of the European Union or of Iceland or Norway.
-	20.7 After the approval of the request for a cash payment, the investments in which the member's retirement assets have been invested will be disinvested on the next possible trading day and will then be transferred. The cash payment is due upon the member's departure from the Foundation. The due cash payment corresponds to the value of the investments at the time of the disinvestment. The cash payment is not subject to interest; the Foundation reserves the right to debit any bank charges and fees.
23 Advance withdrawal or pledge to finance residential property (WEF)	23 Advance withdrawal or pledge to finance residential property (WEF)
23.6 An insured person may repay the advance amount withdrawn or parts of it up to three years before entitlement to pension benefits, until another insured event occurs (disability, death) or until the vested benefit is paid out (minimum CHF 10,000).	23.6 An insured person may repay the advance amount withdrawn or parts of it up to three years before until the entitlement to pension benefits arises , until another insured event occurs (disability, death) or until the vested benefit is paid out (minimum CHF 10,000).

27	Joint provisions	27	Joint provisions
27.3	Lump-sum benefits become due if the Foundation has knowledge of the eligible person(s) and the payment address. If the Foundation does not transfer the lump-sum benefit within 30 days after receiving the necessary details and documentation, interest on arrears must be paid from the end of this period.	27.3	To cover lump-sum benefits including the payment of the savings capital, investments in the amount of the lump sum will be disinvested on the next possible trading day published by the Foundation as soon as the Foundation has knowledge of the eligible person(s) and the payment address become due if the Foundation has knowledge of the eligible person(s) and the payment address. The lump sum will not be subject to interest in the period between the disinvestment and the payment. The Foundation reserves the right to debit any bank charges and fees. The spouse's consent is required for all lump sum payments made to the member. If the Foundation does not transfer the lump-sum benefit within 30 days after receiving the necessary details and documentation, interest on arrears must be paid from the end of this period.
27.4	The default interest on pension and lump-sum benefits (subject to paragraph 18.2) corresponds to the BVG minimum interest rate.	27.4	The default interest on pension and lump-sum benefits (subject to paragraph 18.2) corresponds to the BVG minimum interest rate.
34	Entry into force, amendments	34	Entry into force, amendments
34.1	These framework regulations enter into force on 1 January 2018.	34.1	These framework regulations enter into force on 1 January 2018 2021.