

Continuation of occupational insurance pursuant to Art. 47a BVG in cases where employment is terminated by the employer

Background

- Are you at least 58 but not yet 65?
- Has your employment been terminated by the employer?
- Are you **not** joining a new pension fund?
- Are you resident in Switzerland?

If all three conditions apply to you, this information leaflet explains your options regarding occupational insurance and what you need to know about continued insurance pursuant to Art. 47a BVG.

You are currently insured against the risks of old age, death and disability at the GEMINI Collective Foundation (hereinafter GEMINI). Once your employment ends, you have the following options:

- **Early retirement** with retirement pension and/or retirement capital, provided you are at least 58 years of age; you can notify us whether you wish to withdraw your pension assets either partially or entirely in the form of retirement capital. The remaining assets will be converted into a lifelong retirement pension, whereby a spouse's or partner's pension is insured in the event of your death.
- **Departure** from the Pension Fund; you can notify us of the vested benefits institution to which we should transfer your assets, provided you are registered as unemployed and have submitted respective evidence.
- **Continued insurance at GEMINI.** You continue to be insured against the risks of old age, death and disability and principally have the same rights and equal status as the other members. The main elements of continued insurance are described in this leaflet.

Irrespective of your choice, you may register with the unemployment insurance agency and/or commence a new employment at a later date. However, if you have opted for early retirement at GEMINI, your retirement benefit will be deducted from your unemployment benefit. If you have opted for continued insurance, you may request the unemployment insurance agency to exempt you from risk insurance.

Registration – options

You must register for continued insurance at GEMINI no later than one month after your employment ends using the respective form (www.gemini.ch/Download-center). In this context, you can also choose whether or not you want to pay savings contributions in addition to the risk contributions. This is a one-time choice that will apply until the end of your continued insurance.

Irrespective of your choice, your accrued savings capital remains at GEMINI and will generate interest until the end of your continued insurance analogous to the assets of the other members working at your former employer.

Contributions and benefits during your continued insurance are based on the insured salary which is equal to your last reported annual salary. However, on registering for continued insurance, you can choose a lower salary than the last reported annual salary.

Start

Your continued insurance follows on seamlessly from your previous insurance at GEMINI.

Contributions

You are required to pay GEMINI both the employee and the employer contributions. If you wish to continue making savings contributions, you will additionally have to pay both the employee and the employer savings contributions.

The contributions are due at the end of each month and will be invoiced by the Foundation on a monthly basis.

Furthermore, you have the option of continuing voluntary buy-ins into the Pension Fund provided you still have a buy-in shortfall. On request, we will inform you about your buy-in shortfall.

End

You may terminate your continued insurance as at the end of a month **at any time** and start receiving retirement benefits from GEMINI as of the same date. You have the same option if you find new employment. On top of this, continued insurance ends

- upon the occurrence of the risk of death or disability; at that time, the insured risk benefits will be due.
- on reaching the retirement age specified in your pension plan. At that time, the retirement benefits will be due.
- upon admission to a new employee benefits institution, provided more than two-thirds of your vested benefit is transferred to the new pension fund. Where two-thirds or less of your vested benefit is transferred, your continued insurance is maintained and your insured salary will be reduced in the ratio of the transferred vested benefit to the full vested benefit.
- if a member fails to pay the contributions after one reminder. If the member subsequently fails to pay the contributions within 14 days, GEMINI will terminate the continued insurance as of the date up to which the contributions were paid. At that time, retirement benefits will be due.

Benefit restriction

Once your continued insurance has exceeded a period of 24 months, you may no longer request the payment of retirement capital (i.e., the entire retirement benefit must be drawn as a pension) nor make early withdrawals or pledge your assets for home ownership purposes. This is subject to the provisions under the Regulations that stipulate the exclusive payment of benefits as lump sum capital.

Information requirements and rights

During your continued insurance, you are obliged to submit to GEMINI all information and documents necessary for the due provision of the continued insurance without prior request. This specifically includes

- admission to a new employee benefits institution when you commence a new employment;
- change of residential address, marital status or name.

We will provide you with an annual insurance certificate and notify you of any news in the same way as the other members working for your former employer. On request, we will also provide you with information regarding your personal pension situation. Please do not hesitate to contact your customer advisor.

This leaflet is for information only. The Framework Regulations of the GEMINI Collective Foundation and your previous employer's pension plan are binding.