

Patrimonia Foundation

GENEVA

General Terms and Conditions

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Definitions

LAI	Federal Law on Disability Insurance
LAVS	Federal Law on Old Age and Survivors' Insurance
LAA	Federal Law on Accident Insurance
LAM	Federal Law on Military Insurance
LPP	Federal Law on Occupational, Survivors' and Disability Pensions
OPP2	Ordinance on Occupational, Survivors' and Disability Pensions
LFLP	Federal Law on Vesting in Occupational, Survivors' and Disability Pensions
LPart	Federal Law on Registered Partnerships between Persons of the Same Sex
SCC	Swiss Civil Code
CO	Federal Code of Obligations
EU	European Union
EFTA	European Free Trade Association

Remarks

Affiliate or employer	means the affiliated company.
Member, beneficiary and employee	Member, beneficiary or employee, as defined in these General Terms and Conditions, may be a man or woman. However, for ease of understanding only the masculine form will be used.
Salaries and pensions	The terms "salary" and "pensions" used in these General Terms and Conditions refer to an annual period.
Contributions and benefits	All contributions and benefits are paid exclusively in Swiss francs.
Partner	This term encompasses spouses, partners registered pursuant to the Federal Law on Registered Partnerships between Persons of the Same Sex and common law husbands and wives; see Article 54.
Registered Partner	Registered partners in accordance with the LPart are considered as spouses within the meaning of these General Terms and Conditions.
Coverage ratio pursuant to the Ordinance on Occupational, Survivors' and Disability Pensions	The coverage ratio of the Foundation as defined in Article 44 of the Ordinance on Occupational, Survivors' and Disability Pensions

Name and Purpose

Article 1

Name

¹The Patrimonia Foundation (hereinafter called "the Foundation") was created by a deed on 12 December 1984.

²The Foundation is listed in the Commercial Register and the Occupational Pensions Register of the Canton of Geneva.

Article 2

Statutory basis

¹These General Terms and Conditions are enacted in accordance with Article 6 of the Articles of Association of the Foundation.

Article 3

General purpose and field of application

¹The purpose of the Foundation is to insure the employees of the companies affiliated to the Foundation (hereinafter called "the affiliate" or "the employer"), and their survivors, against the economic consequences of retirement, disability and death by guaranteeing the benefits enumerated in these General Terms and Conditions.

²The possibility is offered for independent workers to affiliate themselves either together with their personnel or through a professional association affiliated to the Foundation.

Article 4

Minimum guarantee

¹The Foundation provides a pension, as defined in Article 49 of the Federal Law on Occupational, Survivors' and Disability Pensions, in addition to the minimum statutory benefits which are guaranteed in all cases.

Terms and Conditions and Period of Insurance

Article 5

Individual pension plans for each affiliate

¹The terms and conditions of pension provision and the value of the insured benefits are specified in a pension plan derived from the contract of affiliation. An affiliate may have several pension plans, within the limits of the statutory provisions.

Article 6**Insurance with the Foundation**

¹The employees hired by the affiliate are insured with the Foundation commencing on the 1st January following their 17th birthday.

²The following categories of employees are not insured:

- a. persons whose pensionable salary does not exceed the minimum salary, as defined in Article 7 of the Federal Law on Occupational, Survivors' and Disability Pensions, unless specified in the pension plan;
- b. persons with at least 70% disability;

³The following categories of employees are not compulsorily insured:

- a. persons hired for a fixed term that does not exceed three months initially (if their employment is extended beyond the initial three months, the period of insurance will commence on the extension date);
- b. persons whose principal employment is with another employer with whom they are already insured;
- c. persons whose principal employment is in a self-employed capacity;
- d. persons for whom the affiliate has no obligation to pay old age and survivors' insurance contributions;
- e. persons whose work in Switzerland is of a temporary nature and who have adequate pension plan coverage abroad, provided that the application for exemption is made by the employee himself and subject to compliance with the provisions for coordination in Regulation (EEC) No. 1408/71.

Article 7**Optional insurance**

¹The Foundation does not provide optional insurance for the salaries paid by other employers (Article 46 of the Federal Law on Occupational, Survivors' and Disability Pensions), nor does it maintain individual pensions when liability for compulsory insurance ceases (Article 47 of the Federal Law on Occupational, Survivors' and Disability Pensions).

Article 8**Definition of member and beneficiary**

¹The term "member" hereinafter refers to the person who is insured with the Foundation under the present rules and is not a beneficiary.

²A person who receives pension, disability or death benefits from the Foundation or who is incapable of working within the meaning of Article 43 is considered to be a "beneficiary".

³A person who is partially disabled is considered to be insured to the extent of his residual working capacity.

Article 9

¹When an employee joins the Foundation or receives an increase in his insured salary, the Board of Trustees may, in accordance with the statutory provisions, impose one or more exclusions for specific medical conditions to cover the risks of disability and death or limit cover to the minimum statutory benefits.

²The Foundation will accordingly ask the member to complete a health questionnaire and, if necessary, to attend a medical examination conducted by an approved doctor. A retroactive exclusion may be imposed if the answers supplied by the member are inaccurate or incomplete. If the member fails to complete the questionnaire or does not attend the medical examination, the Foundation is entitled to reduce or to refuse insurance cover, insofar as is permitted by the statutory provisions.

³In all cases, the exclusion for a specific medical condition must be based on a medical examination followed by a decision by the Board of Trustees. The member will subsequently be notified of the decision with a written statement of reasons within eight weeks from receipt by the Foundation of the results of the medical examination.

⁴The duration of exclusions for specific medical conditions is five years maximum. The pension purchased with the payout made may not be reduced by a new exclusion imposed on health grounds. The Foundation may resume the exclusion on health grounds imposed by the previous pension fund by deducting from the new exclusion the period of exclusion that has already elapsed at the previous pension fund. If the insured salary is increased, the exclusion may only be imposed on the part of the benefits that result from such an increase.

⁵When a risk materialises during the period of the exclusion for a specific medical condition, the imposed restriction will continue to apply after the expiry of the exclusion.

⁶An exclusion may not be imposed on pension benefits.

**Exclusions for
specific medical
conditions****Article 10**

¹The Foundation's insurance takes effect on the first day of the working relationship or on the day on which the right to a salary commences, but in all cases as of the moment the employee sets out on the way to work.

Start of insurance

Article 11

¹Insurance with the Foundation will terminate upon expiry of the contract of employment, unless the member is incapable of working upon expiry of the contract. In this case, insurance with the Foundation will terminate at the end of the period of incapacity for work. The following paragraphs 4 and following are reserved.

²If the member does not join a new pension fund, he will continue to be insured against the risks of death and disability for one month commencing from the end of the period of insurance.

³The provisions of Article 37 are applicable.

⁴If the employer terminates the employment contract of an insured person after he has reached the age of 58, the insured person may request continued insurance coverage until the statutory retirement age in accordance with Article 36 at the latest.

⁵The insured must apply for continued coverage within 30 days of termination of the employment contract and provide proof that the employer terminated the employment contract.

⁶The continuation of insurance may be limited to risk insurance, as the insured chooses. The insured may change the scope of the insurance at the beginning of each calendar year.

⁷The insured salary for continued insurance is equal to the insured salary at the end of the employment relationship. The same applies if there are several insured salaries (risk, savings, basic plan/framework plan, etc.). If there are several plans to choose from, the insurance is maintained in the last plan chosen.

⁸The regulatory contributions, employee and employer shares, including administrative costs, must be paid in full by the insured. The insured shall transfer the contributions directly to the Foundation each month. If the Foundation is underfunded, the member may be required to make recovery contributions in accordance with Article 104, paragraph 3, point b, of these Regulations to the same extent as an employee.

⁹The insured may terminate the continuous insurance at any time with effect from the end of the following month. The Foundation may only terminate the continuous insurance if the contributions are more than 60 days overdue. Contributions more than 30 days in arrears shall bear interest at a rate of 1% above the minimum interest rate under the LOB.

¹⁰While the insurance is being continued, phased retirement in accordance with Article 39 is not possible.

¹¹If the continuous insurance has lasted more than two years, the retirement benefit may only be received in the form of an annuity and the termination benefit may no longer be withdrawn or pledged for home ownership.

¹²In the event of an accident while the insurance is being maintained, the Foundation shall not compensate for any lack of UVG coverage and shall limit its benefits to the statutory minimum.

***Termination of
insurance /
Continuation of
insurance after
age 58***

Earnings**Article 12**

¹Pensionable earnings comprise the actual annual earnings-related old age and survivors' insurance contributions established on the basis of the actual hourly, daily or monthly pay earned by the member.

²Unless otherwise stipulated in the pension plan: incentives, commission, perks, bonuses, family allowance and similar benefits as well as salary items of an occasional nature such as marriage grants, maternity benefits, overtime pay, specific bonuses for additional work (Sunday, night and shift work that is inconvenient or harmful etc.), are not taken into account in assessing pensionable earnings.

³The affiliate sets the pensionable annual earnings of employees with irregular working patterns or remuneration:

- a) upon joining the Foundation: as a lump sum on the basis of the average pensionable annual earnings of the corresponding category of employees;
- b) thereafter: on the basis of the last known pensionable annual earnings, allowing for the changes already agreed at the time of setting the new pensionable annual earnings.

Article 13

¹The coordination deduction is set in the pension plan in a manner that guarantees payment of at least the minimum statutory benefits.

Article 14

¹The insured earnings are equivalent to the pensionable earnings minus the coordination deduction.

²If the insured earnings remain below 1/8th of the maximum old age and survivors' pension, it is rounded to this amount.

³The insured earnings are capped pursuant to Article 79c of the Federal Law on Occupational, Survivors' and Disability Pensions.

Pensionable earnings**Coordination deduction****Insured earnings**

Article 15**Adjustment of the
insured earnings**

¹The insured earnings are adjusted to take account of all changes to the pensionable earnings.

²However, temporary changes that apply to a period of less than one year are not taken into account, unless the member requests an adjustment of his insured earnings.

³If the insured earnings are temporarily reduced due to illness, accident, unemployment or other similar causes, the insured earnings will continue to be paid at least for the duration of the statutory obligation of the affiliate to pay such earnings under the Code of Obligations (Art. 324a CO). Provision is also made to continue paying the earnings in the event of maternity leave, paternity leave or leave to care for family members as defined in articles 329f to 329h CO (Article 8 paragraph 3 of the Federal Law on Occupational, Survivors' and Disability Pensions). The Member may nevertheless request an immediate reduction in his insured earnings.

⁴In specific cases and at the request of the member, the Foundation may agree to continue paying the last insured earnings and will set the terms and conditions of payment of the corresponding contributions after consultation with the affiliate.

⁴If the insured earnings are reduced as the result of a change in working hours, the insured earnings will be immediately adjusted accordingly. The member reserves the right to reduce his working hours after his 58th birthday.

⁵Members who have reached the age of 58 and whose salary decreases as a result of a reduction of their activity rate can request to maintain the pension protection to the level of the last insured salary. Salary reduction may vary, but must not exceed 50%. A gradual decrease between the age of 58 and retirement age is admitted as long as the limit of 50% is respected. Any change can take place at the beginning of a calendar year and remains valid for one year. The additional cost of pension coverage on the part of the salary that exceeds the reduced salary must be entirely funded by the member. The employer may choose to contribute to this cost.

Financing

Article 16**Type of
resources**

¹The Foundation is financed by:

- a. the contributions made by the member;
- b. the contributions made by the affiliate;
- c. the contributions and additional pension purchased by the member, including the initial payments made;
- d. the contributions and allocations made by the affiliate;
- e. investment income.

Article 17

¹The member and the affiliate will pay the Foundation an initial contribution by the end of the period of insurance, but no later than:

- a. at the end of the month in which the member passed away or;
- b. upon commencement of the entitlement to a retirement pension or;
- c. upon commencement of the period of exemption from paying contributions as defined in Article 52.

²If the member does not exercise his entitlement to early retirement, even though the reduction in benefits is wholly offset within the meaning of Article 26, no more savings contributions may be paid to him.

³The risk contribution is payable, at the latest, on the date on which the member reaches the statutory default retirement age.

⁴The total contributions are payable to the Foundation by the affiliate.

Obligation to make contributions

Article 18

¹The contributions are set in the pension plan. They are broken down according to their use:

- Savings
- Risks of disability and death
- Management fees
- Guarantee Fund

²As cover for the risks of disability and death ceases at the statutory default retirement age (Article 36), no further contributions will be deducted from that age to cover benefits in the event of disability or death. In the event of incapacity for work, disability or death between the statutory default retirement age and the effective retirement age, the insured will then be entitled to retirement benefits.

Contributions by the member and the affiliate

General Provisions on Benefits

Article 19

¹The Foundation guarantees benefits in the event of:

- a. disability and death (from the 1st January following his 17th birthday);
- b. retirement (from the 1st January following the member's 24th birthday).

Insured benefits

Article 20

¹As a general rule, benefits are paid in the form of annuities.

Form of benefits

Article 21

Payment as a capital sum

¹The member and the surviving partner may request payment, in part or full, of their pension benefit or the surviving partner's pension as a capital sum.

²The benefits acquired by purchasing additional pension may not be paid as a capital sum before the expiry of a 3-year period.

³Total payment as a capital sum settles all relevant claims against the Foundation. Part payment as a capital sum immediately reduces, in the same proportions, the claims against the Foundation.

⁴A request for payment of a capital sum must be made to the Foundation in writing.

⁵The request for payment of the pension must be made before the retirement date chosen by the member as defined in Article 37. After this deadline the member is no longer able to change his mind. The member may request, without giving notice, payment of one quarter of his pension benefit as a capital sum.

⁶If the retirement date is set by the affiliate, the member must submit his written request for payment of a capital sum by this date.

⁷The request for payment to the surviving partner must be made no later than six months after notification of the level of benefits.

⁸If disability benefits are converted into pension benefits, the member is not entitled to receive payment of his retirement pension in the form of retirement capital, even partially, regardless of whether he was receiving disability benefits at the time of his request. The same applies if payment of the disability benefit is deferred pursuant to Article 48. In certain cases, the Board of Trustees may award all or part of the benefit as a capital sum, for example to allow for the additional pension purchased by the member, provided the member has submitted a request in writing together with a statement of reasons. The Board of Trustees will make its decision independently and will not be required to justify it to the member. Its decision is binding.

⁹The Foundation may make payment of a capital sum instead of the annuity if the retirement pension or disability benefit is less than 10% of the total minimum single pension payable under the Federal Law on Old Age and Survivors' Insurance. This rate is reduced to 6% for a partner's pension and to 2% for orphan's benefit .

Article 22

Consent of the partner

¹The written consent of the partner is required for payment of all or part of the benefits as a capital sum.

Article 23

Payment of benefits

¹Benefits are payable by the Foundation:

- a. for pensions : monthly in advance;
- b. for capital sums : upon maturity, but at the earliest on production of the documents that prove entitlement to the benefits.

²If the member fails to produce documents proving his entitlement to the benefits, the Foundation is entitled to suspend or defer payment of the benefits.

³For any lump-sum or cash payment, as well as for any advance withdrawal, pledge or realisation of the pledge, the legal provisions relating to measures in the event of neglect of the maintenance obligation are reserved.

Article 24

¹The Foundation may demand the repayment of benefits that have been paid in error.

Repayment of benefits

Article 25

¹Upon joining the Foundation or during the period of insurance, the member may purchase insurance benefits up to the maximum statutory benefits at the statutory default retirement age.

Purchase of benefits

Article 26

¹The member has the option of purchasing additional pension to offset the reduced pension payments that are the consequence of early retirement provided that he has exhausted his purchasing possibilities within the meaning of Article 25.

Purchase of additional pension for early retirement

²Purchases are limited to the amount that is required to finance the difference between the retirement pension claimed at the early retirement age and the retirement pension claimed at the statutory default retirement age, added to the current value of an AVS bridge of up to the maximum simple AVS pension.

Article 27

¹The member may not make additional pension purchases more than twice a year.

Limitation of purchases

²If a member has received an advance payment, he must reimburse such payment before he is able to purchase additional pension benefits, unless reimbursement of the advance payment is no longer possible under the rules.

³Any Pillar 3a savings reduce the maximum amount in accordance with Art. 60a OPP2.

⁴Persons who come from abroad and persons who are insured with a pension fund in Switzerland for the first time are subject to the application of Article 60b of the Ordinance on Occupational, Survivors' and Disability Pensions.

⁵Vested benefits accumulated outside the Foundation must also be deducted.

⁶The purchase may be made conditional upon a medical examination and exclusions for specific medical conditions.

Article 28

¹Pensions are adjusted according to the coverage ratio pursuant to the Ordinance on Occupational, Survivors' and Disability Pensions and the table in Annex 3 which sets the pension indexation policy.

Adjustment of annuities

²In all cases, the minimum survivor's pension, disability benefit for adults and children payable under the Federal Law on Occupational Pensions (*LPP*) are adjusted for inflation in accordance with the time bars decreed by the Federal Council.

Article 29

¹The entitlement to benefits is not time barred, provided the member has not left the Foundation when the insured event occurs.

Time bar

²Debt recovery actions are time barred after five years if they concern contributions or recurring benefits, and after ten years in other cases. Articles 129 to 142 of the CO apply.

Coordination**Article 30****Coordination with
other national
insurance**

¹The Foundation will deduct the accident insurance payments from its payments (payments and any supplementary payments pursuant to the Federal Law on Accident Insurance) or from the military insurance paid for the same case of benefit provision.

²In the event of disability or death, the Foundation may reduce its payments if, when added to the benefits listed below and paid for the same reason, they result in an income replacement which exceeds 90% of the decisive earnings as defined in paragraph 4. This applies to the following benefits:

- a. retirement and survivors' pensions and disability benefits calculated on the basis of the total contributions made;
- b. benefits payable under the Federal Law on Accident Insurance and optional accident insurance benefits (jointly financed by the affiliate);
- c. benefits payable under the Federal Law on Military Insurance;
- d. other national insurance and pension fund benefits;
- e. per diem payments made by mandatory insurances and similar payments provided by optional insurances, if the latter have been co-funded for at least half by the member;
- f. salary paid by the affiliate, namely the salary specified in Article 338 CO or income replacement payments, on condition that they are equivalent to at least 80% of the lost earnings and at least half of the amount has been financed by the affiliate;
- g. income earned by a disabled member through gainful employment or the replacement income that the disabled member would still be able to earn though gainful employment that can be reasonably expected of him. However, the additional income generated during the implementation of a new measure of vocational rehabilitation of Swiss disability insurance is not taken into account.

³The Foundation is not obliged to compensate its refusal to pay or its reduction of accident insurance or military insurance payments.

⁴The decisive earnings are equivalent to the pensionable earnings of the member at the start of the period of his incapacity for work which leads to his disability, and to the pensionable salary on the date of his death, plus the child benefit and housing allowance paid on this date. Changes to the salary that were put in writing before the start of the period of his incapacity for work or the date of his death are taken into account.

⁵All the benefits paid by the Foundation are reduced in the same proportion.

⁶Any payments of a capital sum by the Foundation or other pension funds are converted into annuities in accordance with the technical provision bases of the Foundation. This provision does not apply to supplementary lump sum death benefit under Article 64 nor to restitution of purchases under Article 62,

⁷The conditions and extent of the reduction may be reviewed and the payments adjusted at any time if the circumstances of the member change significantly.

⁸If, in its capacity as last known pension fund, the Foundation is temporarily obliged to pay the costs of benefits, the entitlement is confined to the sole minimum requirements under the Federal Law on Occupational Retirement, Survivors' and Disability Pensions. If it is subsequently established beyond doubt that the Foundation is not obliged to pay the benefits, the Foundation may demand reimbursement of the benefits paid.

Article 31

¹The Foundation may withdraw or reduce the benefits it pays in the event of death caused by a criminal act on the part of the beneficiary.

***Withdrawal or
reduction of
benefits in the
event of death***

Article 32

¹From the date on which the benefit event occurs, the Foundation is subrogated to the entitlements of the member and his surviving dependants up to the level of the statutory benefits payable by all third parties responsible and may demand an assignment of rights against such third parties in respect of the pension benefits paid.

Subrogation

²In the absence of assignment, the Foundation is entitled to suspend payment of the pension benefits.

Retirement Capital**Article 33**

Retirement capital

¹The Foundation manages an individual retirement account for each member, which comprises:

- a. the "insured" retirement capital comprising:
 - aa. the savings contributions by the member;
 - ab. the benefits(s) contributed by the member upon joining the Foundation;
 - ac. purchases of additional pension within the meaning of Article 25 or Article 27;
 - ad. the reimbursement of advance payments under the home ownership incentive scheme;
 - ae. the amounts transferred and credited in cases of occupational benefits splitting in a divorce;
 - af. the amounts credited through the purchase of additional insurance following a divorce;
 - ag. the interest;
- b. the "employer" retirement capital comprising:
 - ba. the savings contributions by the affiliate;
 - bb. any contributions by the affiliate;
 - bc. the interest.

²Advance payments or reimbursements under the home owner incentive scheme as well as the transfer and additional purchases following a divorce are deducted or credited in the same proportion as that existing between the mandatory retirement capital and the remainder of the pension capital.

³Should a termination payment be transferred to the Foundation for a partner who is a creditor and a member, it will be credited to the mandatory retirement capital and the remainder to the pension capital in the same proportion as it has been debited from the mandatory retirement capital and the pension capital of the debtor partner.

⁴When the mandatory retirement capital cannot be established, due to lack of information from the previous pension or vested benefits institution, the maximum amount that the member has accumulated prior to the determination date according to the minimum legal provisions shall be considered as such; however, at most this amount must equal that of the retirement capital actually available with the Foundation.

Article 34

¹The interest rate payable on the retirement capital is set annually in accordance with Annex 2 based on the coverage ratio of the Foundation pursuant to the Ordinance on Occupational, Survivors' and Disability Pensions.

Interest on the retirement capital

Article 35

¹If, after having opted for early retirement, the member changes his mind, the amount paid into the retirement capital will be determined on the actuarial bases in order to ensure that the benefits paid, including old age and survivors' benefits, do not exceed 85% of the pensionable salary by more than 5%.

Limit on settling the retirement capital

²The reduction is made in the following order:

- a. reduction or suspension of savings contributions by the member;
- b. reduction or suspension of savings contributions by the affiliate;
- c. reduction or suspension of the interest.

Retirement Benefits

Article 36

¹Until 2028, the statutory default retirement age is 65 for men and 64 for women. From 2029, the statutory default retirement age is 65 for everyone.

Statutory default retirement age

Article 37

¹As long as the date of retirement coincides with the effective termination of employment relationship, the member is free to choose the date of his retirement between the ages of 58 and 70.

Retirement date

Article 38

¹Entitlement to a retirement pension commences on the retirement date.

Entitlement to a retirement pension

²Entitlement to the retirement pension ceases at the end of the month in which the beneficiary of the pension passes away.

Article 39

¹If, after his 58th birthday, the member reduces his hours of work by at least 20%, he is entitled to receive retirement benefits proportionate to his reduced working hours. In the event of a part payment of the retirement benefits, the statutory provisions will apply by analogy. Retirement cannot be taken in more than three stages.

Phased retirement

Article 40

¹The retirement pension is equivalent to the retirement capital accumulated by the member and converted into an annuity on the date on which the first payment is made. **Erreur ! Source du renvoi introuvable.**, paragraph 7 is reserved.

Retirement pension

²The conversion rate used to set the retirement annuity will depend on the age and gender of the member. The conversion rates are contained in Annex 1. They are subject to regular adjustments according to the evolution of the financial markets, the longevity and the financial situation of the Foundation.

³If the member, who does not live with a partner as defined in Article 54 upon commencement of his pension entitlement, (re)marries or enters into a partnership, the amount of his retirement pension will be reduced forthwith to allow for his partner's pension as defined in Article 55.

⁴The member may refuse such a reduction in a written declaration addressed to the Foundation. In this case, only the statutory benefits will be paid in the event of death.

Article 41

¹If the member opts for payment of a capital sum in accordance with Article 21, this payment will be made on the retirement date.

Payment of a capital sum

²If the entire payment is made as a capital sum, the capital will be equivalent to the retirement capital accumulated on the retirement date.

Article 42

¹If payment of the retirement pension commences before the retirement age stipulated in the Federal Law on Old Age and Survivors' Insurance, the member may request payment through a bridging pension pursuant to the Federal Law on Old Age and Survivors' Insurance.

Bridging pension

²The bridging pension is paid upon commencement of the pension payment until the age for receipt of old age and survivors' insurance benefits that applies on the retirement date.

³The amount of the AVS bridge pension is freely determined by the insured person and cannot exceed the maximum AHV full retirement pension. It is then fixed and it is not adjusted to price changes.

⁴The bridging pension is financed either by a one-time payment or by drawing down the retirement capital accumulated on the retirement date. The deduction may not result in a reduction of more than 50% of the retirement capital. The retirement pension is reduced accordingly.

⁵If death occurs during the period of payment of the bridging pension, the benefits payable to the survivors will be calculated on the basis of the reduced life annuity. The entitlement to payment of the bridging pension under the Federal Law on Old Age and Survivors' Insurance does not pass to the survivors.

Disability Benefits**Article 43**

¹The member who, as a consequence of illness (including the decline of his mental or physical faculties) or accident, is incapable of exercising his profession or any other gainful employment that is appropriate to his social situation, his knowledge and aptitudes, is considered to be disabled.

Definition of disability

Article 44***Partial disability***

¹The member who is able to continue exercising gainful employment within the meaning of Article 43 is considered to be partially disabled.

Article 45***Degree of disability***

¹The degree of disability accepted by the Foundation is equivalent to that for disability insurance.

²The Foundation reserves the right to appeal against the decision on disability insurance if such a decision does not appear to the Foundation to be legally defensible and the Foundation may, if necessary, lodge an appeal against the decision at the competent court.

Article 46***Change in the degree of disability***

¹If the degree of disability of a member who is considered to be completely or partially disabled changes, his entitlement to benefits will be adjusted accordingly.

²The member is obliged to inform the Foundation about any changes to his degree of disability. The Foundation may, at any time and up to the statutory default retirement date, appoint a doctor at its own expense to establish the degree of disability.

Article 47***Entitlement to disability benefits***

¹The member who satisfies the following conditions is entitled to disability benefits, provided he is not already in receipt of pension benefits from the Foundation or he has not requested deferment of the payment of his retirement pension:

- a. the member who is deemed to be at least 25% disabled for the purposes of disability insurance and who was insured with the Foundation at the start of the period of incapacity for work caused by the disability;
- b. the member whose incapacity for work was between 20% and 40% as a consequence of a congenital deformity or of becoming disabled before reaching the age of majority, upon commencement of gainful employment at the affiliate and who was insured by the Foundation when his incapacity for work as a consequence of the disability became more serious.

²The disability benefit is replaced by the retirement pension when the member reaches the statutory default retirement age. The level of the retirement pension is established on the basis of the retirement capital. It is at least equivalent to the level of the minimum disability benefit payable under the Federal Law on Occupational, Survivors' and Disability Pensions.

Article 48***Commencement of payment of the benefit***

¹The disability benefit is paid from the 1st day of the month that follows the end of a 24-month waiting period commencing from the occurrence of the incapacity for work caused by the disability. The minimum disability benefit payable under the Federal Law on Occupational, Survivors' and Disability Pensions that applies before the expiry of the waiting period is guaranteed.

²Payment of this benefit is however deferred until the beginning of the month that follows the month in which the member stops receiving his full salary or compensation for loss of earnings of at least 80 per cent of the salary of which he is deprived; at least half of this compensation must have been funded by the company.

Article 49***Calculation of benefits***

¹The insured benefits are calculated on the date of the occurrence of the incapacity for work that is a consequence on the disability, using the personal data of the member.

Article 50

Disability benefit

¹The level of benefit is set in the pension plan.

²If the member, who does not live with a partner as defined in Article 54 upon commencement of the entitlement to the annuity, (re)marries or enters into a partnership, the amount of his disability benefit will be reduced forthwith to allow for the partner’s benefit as defined in Article 55.

³The member may refuse such a reduction in a written request addressed to the Foundation. In this case, only the statutory benefits will be paid in the event of death

Article 51

Benefits in the event of partial disability

¹In the event of partial disability, the disability benefits are calculated according to the degree of disability.

²The Foundation awards the following disability pensions in accordance with the new AI/IV scale, which comes into force on 01.01.2022:

Degree of disability according to AI	Quota of pension insured by the Foundation as a percentage of the insured pension
Less than 40 %	0 %
between 40 % and 50 %	interpolated between 25% and 50%.
between 50 % and 70 %	proportional
from 70 %	100 %

For example, if the pension plan indicates a pension of 60% of the salary, a degree of disability of 42% leads to a pension of 30% of the full 60% pension, i.e. 18% of the salary. A degree of disability of 60% entitles the beneficiary to a pension of 60% of 60%, i.e. 36% of the salary.

Article 52

Exemption from paying contributions

¹The disabled member and the affiliate are exempt from paying contributions after a waiting period set out in the pension plan (By default 24 months), commencing from the incapacity for work that is caused by the disability, but at the earliest from the day which follows the end of the salary entitlement.

²In the event of partial disability, the exemption from the paying contributions will be calculated proportionately to the quota of pension insured by the Foundation.

Incapacity Benefits

Article 53

¹In the event of incapacity for work of more than 25%, the member and the affiliate are exempt from the paying contributions proportionate to the degree of incapacity, from the end of the period specified in the pension plan, but at the latest upon expiry of his salary entitlement. The pension plan may provide for an exemption from payment of insurance premiums from the 91st day of incapacity for work for a period not exceeding 720 days of incapacity.

Exemption from paying contributions

Death Benefits

Article 54

- ¹A partner within the meaning of the present Rules is considered to be:
- a. The spouse;
 - b. The partner (irrespective of gender) if the following conditions are cumulatively satisfied:
 - ba. Neither the member nor the partner is married.
 - bb. The member and the partner are not related in any way.
 - bc. The member and the partner cohabited continuously for at least five years immediately before the death or the surviving partner has to pay maintenance for one or more joint children.
 - bd. The Foundation is notified of the existence of the partner before the death of the member.

Definition of partner

Article 55

¹In the event of death of an active, invalid or retired member, his surviving partner is entitled to a partner's pension.

Entitlement to the partner's pension

²Entitlement to the pension commences on the first day of the month that follows the death of the member.

³Entitlement to the pension will expire at the end of the month in which the surviving partner passes away, (re)marries or enters into a partnership.

Article 56

Partner's pension

¹The amount of the partner's pension subsequent to the death of the active or disabled member is set in the pension plan.

²In the event of marriage or entering into a partnership after the ordinary retirement date in accordance with Article 36, the amount of the partner's pension is reduced as follows:

Years after ordinary retirement	Reduction
1	20 %
2	40 %
3	60 %
4	80 %
5	100 %

³When they get to retirement age, the members can choose, for the part of their pension benefit they take in the form of an annuity, a rate of reversion of 80% instead of 60%. The applied conversion rate will be reduced to 8%. If the partner is more than ten years younger than the member, the reduction will be calculated actuarially taking into account the age and sex of the partner.

Article 57

Death during deferment

¹If the member passes away after he has retired but before the start of his pension payments, the benefits payable to his survivors will be calculated on the basis of the retirement pension that would have been paid to the member from the date of his death.

Article 58

Partner's pension as a capital sum

¹If the partner's pension is paid as a capital sum in accordance with Article 21, this capital sum is equivalent to the maximum difference between the retirement capital accumulated at the end of the month in which the member passes away and 60% of the current value of the pension, subject to the deduction of the pension payments already made.

²The current value is calculated according to the technical provision bases of the Foundation that are applicable at the time of death.

Article 59

Lump-sum payment

¹The surviving partner who (re)marries or enters into a partnership will receive a lump-sum payment equivalent to 60% of the current value of the pension that is paid to him.

²The current value is calculated according to the technical bases of the Foundation in force on the date of (re)marriage or entry into the partnership.

³Payment of the lump sum settles all claims by the partner against the Foundation.

Article 60

¹A capital sum as defined in Article 62 is paid in the event of the death of an active member.

Entitlement to a lump sum death benefit

²Upon the death of an active member who has received an advance payment, the group of beneficiaries defined in Article 61 will not be entitled to a lump sum death benefit unless the amount of such benefit is higher than the amount of the advance payments received and does not exceed the amount that corresponds to the surplus.

Article 61

¹The group of beneficiaries of the lump sum death benefit, independently of the law of succession and of any testamentary disposition, is defined as follows:

Group of beneficiaries

- a. the partner;
- b. failing this, the children of the deceased who are entitled to an orphan's pension within the meaning of Article 66 of the present General Terms and Conditions, in equal parts;
- c. failing this, the children who do not meet the conditions of Article 66;
- d. failing this, the father and the mother;
- e. failing this, the brothers and sisters;
- f. failing this, the other legal heirs, to the exclusion of public institutions.

²In the absence of a beneficiary under letters a. and b., the insured may choose the share to be allocated to each of the beneficiaries defined in letters c. to e.. In the absence of a beneficiary under letters a. to e., the insured may choose the share to be allocated to each of the other legal heirs. It is not possible to define beneficiaries outside the circle of beneficiaries defined in letters a. to f..

³The member will notify the Foundation of the beneficiaries from those defined in letters c. to e., stating the share to which each of them is entitled. He also communicates the share due to each of the other legal heirs in the absence of a beneficiary according to letters a. to e.. In the absence of a written notification, the beneficiaries will be determined in successive order according to letters a. to f. and the lump sum death benefit will be divided in equal parts between the beneficiaries of the same category.

⁴Total death benefits paid to other legal heirs are limited to half of the accumulated retirement capital.

⁵In the absence of beneficiaries, the lump sum death benefit will remain vested in the Foundation.

Article 62**Death capital**

¹If no partner's pension is due, the amount of the lump sum death benefit is equal to the accrued retirement capital.

²In the event of death giving rise to a partner's pension, a lump sum death benefit equal to the accrued retirement capital is paid, reduced by the present value of the partner's pension, and also reduced by the potential benefits and annuities already paid. Provided that the purchases did not increase insured benefits upon death, this lump sum death benefit is at least equal to the total purchases without interest made within the Patrimonia Foundation and those notified by the former pension fund or certified by the member at the time of his admission, reduced by potential withdrawals for home ownership, in case of divorce or for any other grounds.

Article 63**Entitlement of the divorcee**

¹The divorcee is entitled to the minimum pension of his surviving partner pursuant to the Federal Law on Occupational, Survivors' and Disability Pensions if, upon the death of the member, the following conditions are cumulatively satisfied:

- a. the marriage has lasted for at least ten years;
- b. the divorced partner has the right to a pension in accordance with Art. 124e, para. 1, or 126, para. 1 CC (or according to Art. 34, para. 2 and 3 LPart in the case of a registered partnership) in the divorce;
- c. the divorcee has one or more dependent children or has reached the age of 45 years.

²The minimum pension of the surviving partner as per the LPP is reduced if, in addition to the AVS, it amounts to more than the amount of the pension stipulated in the divorce judgement. AVS survivor pensions are only taken into account for the calculation if they are greater than the divorced partner's personal right to an AI disability pension or an AVS old age pension.

³The divorced partner's right to a pension is maintained as long as the pension as per para. 1 lt. b would have been paid. It ends at the end of the month in which the divorced partner dies or remarries.

Article 64

¹If specified in the pension, a supplementary capital sum will be paid in the event of the death of an active member.

**Supplementary
lump sum death
benefit**

²The level of the supplementary lump sum death benefit is set in the pension plan.

³The group of beneficiaries of the additional lump sum death benefit, independently of the law of succession and of any testamentary disposition, is defined as follows:

- a. the partner;
- b. failing this, the children of the deceased who are entitled to an orphan's pension within the meaning of Article 66 of the present General Terms and Conditions, in equal parts;
- c. failing this, the children who do not meet the conditions of Article 66;
- d. failing this, the father and the mother;
- e. failing this, the brothers and sisters;

⁴In the absence of a beneficiary under letters a. and b., the insured may choose the share to be allocated to each of the beneficiaries defined in letters c. to e.. It is not possible to define beneficiaries outside the circle of beneficiaries defined in letters a. to e..

⁵The member will notify the Foundation in writing of the beneficiaries from those defined in letters c. to e., stating the share to which each of them is entitled. In the absence of a written notification, the beneficiaries will be determined in successive order according to letters a. to e..

Without indications from the member, the lump sum death benefit will be divided in equal parts between the beneficiaries of the same category.

⁶In the absence of beneficiaries, the supplementary lump sum death benefit will remain vested in the Foundation.

⁷The supplementary lump sum death benefit, including any restitution of the retirement savings capital in the event of death if provided for in the pension plan, is not included in the calculation of overinsurance in accordance with Article 30.

Child Benefits

Article 65

Definition of child

¹The children of the member are considered to be beneficiaries. The same applies to the children to whom the member is obliged to pay maintenance.

Article 66

Entitlement to child benefits

¹The beneficiary of a retirement pension or disability benefit is entitled to claim child benefit for each of his children. The right to a child pension already in vigour at the time that the divorce proceedings are instituted is not affected by the splitting of occupational pension benefits.

²In the event of death of an active, disabled or retired member, each of his children is entitled to child benefit from the first day of the month that follows the death of the member.

³The benefit is payable until the child reaches the age of 20. If the child is in education or training, or if he has at least 70% disability, this age limit is raised to 25 years of age.

⁴Entitlement to the benefit ceases upon the death of the child and will in any event cease no later than at the end of the month in which the child reaches the age limit or, in the case of the child who is in education or training and the disabled child, at the end of the month in which this condition is no longer satisfied.

Article 67

Child benefit

¹For a beneficiary of a retirement pension, child benefit is equivalent to 20% of the retirement pension paid.

²The level of child benefit in the event of disability and the level of orphan's benefit in the event of death are set in the pension plan.

³The level of orphan's benefit is doubled if the child has lost both parents.

Annuity in case of divorce or legal dissolution of a registered partnership**Article 67a**

¹If a member receives an old age pension at the time their divorce is instituted and if the judge decides that the occupational pension benefits must be split, the Foundation shall pay to the creditor partner or transfer to their pension fund that part of the pension attributed by the judge and converted into an annuity.

Payment and modalities of annuities

²If the creditor partner reaches the legal age of normal retirement, the annuity shall be paid to them directly. They may thereafter request that the payments be made to their pension fund if its regulations permit further repurchase. If the creditor partner has a full disability pension, or if they have attained the minimum legal age for early retirement, they may request direct payment of the annuity.

³If the creditor partner does not provide the Foundation with information regarding their pension fund or vested benefits institution, the Foundation shall transfer the amount to a substitute institution, at the earliest after six months but at the latest two years after the transfer is due.

⁴The creditor partner of the occupational pension splitting and the Foundation may agree upon the payment of an amount of capital instead of a pension transfer. A capital payment puts an end to all claims on the Foundation by the creditor spouse.

⁵For the Foundation to transfer an annuity Article 33, para. 2 shall apply by analogy. If the annuity is transferred to the Foundation, Article 33, para. 3 shall apply. The corresponding communication by the pension fund or vested benefits institution is the deciding factor.

Pledges and Advance Payments for Home Ownership

Article 68

Principles of home ownership

¹The occupational retirement funds may be used to:

- a. purchase or build a private owner-occupied property,
- b. purchase stakes in home ownership (shares in a building and housing cooperative, shares in a homeowners' association),
- c. redeem or repay mortgages.

²The property for this purpose may be the apartment or the house used by the member for his own needs. The term "his own needs " means the use of accommodation by the member at his domicile or usual place of residence. The funds may not be used to finance second homes.

³The authorised forms of home ownership by the member are:

- a. the property;
- b. communal ownership (in particular the condominium);
- c. the property shared with his partner,
- d. the separate and permanent building lease.

Article 69

Assignment, pledging

¹Payments by the Foundation must be made for the purpose of pension provision.

²The entitlement to payments may not be assigned or pledged as long as they are not due. This is subject to the provisions below on pledging payments to finance home ownership.

Article 70

Pledging pension assets to finance home ownership

¹The member may pledge his entitlement to pension benefits or his payout in order to finance home ownership.

²The payout may be pledged up to the age of 50. The most a member who is over 50 years of age may pledge is the payout to which he was entitled at the age of 50 years or half of his payout on the pledging date.

³Pledging will not be authorised unless the partner gives his written consent. If it is not possible to obtain this consent or if it is refused, the member may take the matter to court.

Article 71

Consent of the secured creditor

¹The written consent of the secured creditor is necessary to assign the pledged amount:

- a. to the payment in cash of the vested benefit;
- b. to the payment of the pension benefit;
- c. to the transfer of part of the payout following a divorce.

²The Foundation will inform the secured creditor of the person to whom the vested benefit is transferred and the amount thereof.

Article 72

¹The member may, up to twelve months before the retirement date he has chosen, as defined in Article 37, and in the absence of such choice up to twelve months before the statutory default retirement date, exercise his entitlement to an advance payment.

²Payment will not be authorised unless the partner gives his written consent. If it is not possible to obtain this consent or if it is refused, the member may take the matter to court.

³If the member has already received an advance payment, a new advance payment may only be requested after a five-year period.

Conditions for an advance payment**Article 73**

¹The minimum amount of an advance payment is CHF 20,000.-. This limit does not apply to the acquisition of shares in a building and housing cooperative and similar forms of investment, or to the exercise of rights towards vested institutions.

²The maximum amount of the advance payment that the member may obtain until he reaches the age of 50 is equivalent to his payout on the date of the advance payment. The most that a member who is over 50 years of age may receive is the payout to which he was entitled at the age of 50 or half of his payout on the date of the advance payment.

³The benefits from the additional pension purchased may not be used for an advance payment before the expiry of a 3-year period.

Amount of the advance payment**Article 74**

¹The Foundation requires the restriction on the right of disposal to be entered in the relevant land register.

²If entry in a land register is impossible, the Foundation will draw up a written agreement pursuant to which the member undertakes to inform the Foundation of a total or partial sale of his home.

Restriction on the right of disposal**Article 75**

¹The Foundation will inform the Federal Tax Administration of any advance payments made and full or partial redemption of the said payments.

Taxation**Article 76**

¹Before the advance payment is made, the Foundation will inform the member about the consequences of the advance payment, in particular about the reduction of his benefits and the possibilities of taking out additional insurance.

Information about the advance payment**Article 77**

¹The Foundation will pay the amount of the advance payment no later than six months after the member has exercised his entitlement.

Waiting list

²If the advance payment places a strain on the liquid assets of the Foundation, the latter may defer compliance with the applications concerned. It will consequently compile a waiting list based on a chronological order of the applications received.

Article 78

¹The member or his heirs shall repay to the Foundation all the advance payments if:

- a. the owner-occupied property is sold;
- b. rights that are financially equivalent to a disposal are granted for the owner-occupied property;
- c. or no pension benefit is payable in the event of the death of the member.

Repayment obligation**Article 79**

¹The member may repay at any time, in full or in part, the amount received, subject to the following restrictions:

- a. up to the retirement date chosen by the member as defined in Article 37 otherwise, by the statutory default retirement date;
- b. until the occurrence of disability or death;
- c. until the payout.

Voluntary repayment**Article 80**

¹The minimum amount of a repayment is CHF 10,000.-. If the balance of the sum of the advance payments is below this amount, it must be repaid all at once.

Amount of repayment

²If the home is sold, the repayment obligation is confined to the proceeds from the sale.

³In the event of the death of a member who does not leave a partner's pension beneficiary, the amount repayable by the persons who come within the group of beneficiaries pursuant to Article 61 is confined to the total advance payments minus the lump sum death benefit specified in Article 62.

Divorce or legal dissolution of a registered partnership**Article 81**

¹In the case of divorce or legal dissolution of a registered partnership, the termination benefits and pension parts acquired during the marriage and prior to the institution of divorce proceedings and the pension shares as determined by the judge are split in conformity with the provisions of the CC, LPP and LFLP. The Foundation shall transfer the amount or pays the pension corresponding to the definitive share as stipulated in the judgement as per the indications of the judge.

Transfer following divorce or legal dissolution of a registered partnership

²Advance payment is considered as a termination benefit and the Foundation shall in this case transfer the amount in question according to the instructions of the court, reservation is made for Art. 22a, para. 3 LFLP. It may then, within the legal limits, require reimbursement by the member of the advance payment, up to the amount transferred to the divorced partner.

³The Foundation shall grant the debtor partner the possibility to repurchase the transferred termination benefit. The transfer of the amount under Art. 124, para. 1 CC (hypothetical termination benefit) does not confer the right to repurchase.

⁴If a spouse's disability pension has been reduced due to an accumulation of benefits from accident or military insurance, the hypothetical termination benefit may not be used for benefit splitting in the case of a divorce prior to the normal retirement age. The amount may however be used for benefit splitting if the disability pension has not been reduced in the absence of child pensions.

⁵If the debtor partner reaches retirement age during the divorce proceedings, the Foundation may reduce the termination benefit to be split as well as the retirement pension. The reduction shall correspond at most to the amount that would have been deducted from the benefits prior to the divorce becoming final if their calculation had been based on the amount diminished by the transferred part of the termination benefits. The amount equivalent to the reduction is to be shared equally between the two partners.

⁶If the debtor partner receives a disability pension and attains the normal age of retirement during the divorce proceedings, the Foundation may reduce the hypothetical termination benefit to be split as well as the retirement pension. The reduction shall correspond at most to the amount that would have been deducted from the benefits prior to the divorce becoming final if their calculation had been based on the amount diminished by the transferred part of the termination benefits. The amount equivalent to the reduction is to be shared equally between the two partners.

⁷The insured benefits will be reduced with effect from the date of entry into force of the partition judgment. The reduction will be calculated actuarially on the basis of the amount that is transferred following the divorce.

Payout

Article 82

¹If the member leaves the Foundation before the occurrence of an insured event, he is entitled to a payout.

Entitlement to a payout

Article 83

¹The payout is calculated in accordance with the defined contribution system (Article 15 of the Federal Law on Vesting in Pension Plans). The payout is at least equivalent to the benefit pursuant to Article 15 of the Federal Law on Occupational, Survivors' and Disability Pensions and Article 17 of the Federal Law on Vesting in Pension Plans.

Principle of calculation

²Article 105 is applicable in the event of a shortfall.

³Subject to Article 11, the increase provided for in Article 17 of the LFLP does not apply to the full amount of savings contributions (employer's and member's portions) in the event of continued coverage under Article 47a of the LPP/BVG.

Article 84

¹The payout is due when the member leaves the Foundation. From this moment, it is paid at the interest rate stipulated in the Federal Law on Occupational, Survivors' and Disability Pensions (LPP).

Due date

²If the Foundation does not transfer the payout within 30 days after receipt of all the necessary information, it is obliged to pay default interest. The default interest rate corresponds to the interest rate stipulated by the LPP, plus 1%.

³For other retroactive payments of benefits due by the Foundation, the rate of interest on arrears corresponds to the LPP interest rate.

Article 85

¹The payout is equivalent to the retirement capital accumulated by the member on the date he leaves the Foundation.

Amount of the payout

Article 86

¹The Foundation will prepare a payout statement indicating the statutory benefit and minimum benefits payable under the Federal Law on Occupational, Survivors' and Disability Pensions and the Federal Law on Vesting in Pension Plans, the information on encouraging home ownership as well as the amount of the payout on the date of marriage after 1st January 1995.

Payout information

²The payout statement also contains other available information that is useful for the new pension fund.

Article 87

¹The payout is transferred to the new competent pension fund.

Transfer of the payout

²If the member does not join a new pension fund, he must notify the Foundation, at the latest on his first day of work, stating the legal form under which he intends to continue paying his insurance.

³In the absence of a notification, the Foundation will make the payout to the auxiliary institution no earlier than 6 months and no later than 2 years after the occurrence of the vesting event.

Article 88**Cash payment**

¹The member may request the payout:

- a. when he leaves Switzerland for good;
- b. when he becomes self-employed and he is no longer liable to make compulsory occupational insurance contributions;
- c. when the amount of the payout is less than the annual amount of contributions paid by the member.

²A cash payment may only be made with the written consent of the partner.

³This is subject to the application of the provisions in the agreements signed between Switzerland and the EU and its Member States as well as EFTA.

Article 89**End of the insurance entitlement**

¹Upon transfer of the payout by the Foundation, the latter is released from its obligation to pay benefits. If the Foundation is subsequently required to pay disability or death benefits, the payout shall be returned together with the accrued interest. If the payout is not returned, the Foundation may reduce its benefits proportionate to the amount of the payout that is not returned.

Organisation**Article 90****Board of Trustees**

¹The Board of Trustees is the executive and administrative body of the Foundation.

²The Board of Trustees administers and manages the Foundation in accordance with the purpose defined in the present Rules and in the spirit of the objectives of the Foundation according to its Articles of Association.

³The constitution, composition, organisation and powers of the Board of Trustees are governed by the Articles of Association of the Foundation within the framework of the statutory provisions.

Article 91**Administration**

¹The management (administrative) body is appointed by the Board of Trustees. It manages the Foundation in accordance with the rules and regulations, directives, instructions and decisions of the Board of Trustees.

Article 92**Initial and ongoing training**

¹The Foundation will ensure the initial and ongoing training of the members of the Board of Trustees, the management body and administrative staff to enable them to perform their managerial tasks to the best of their ability.

Article 93**Accounting**

¹The financial year of the Foundation runs from 1st January to 31st December.

²The annual accounts are prepared and structured in accordance with the Swiss GAAP RPC 26 accounting recommendations.

Article 94

Supervisory body

¹The Board of Trustees appoints an independent audit committee as defined in the applicable statutory provisions.

²The supervisory body conducts an annual audit of the management, accounts and investments, as well as the pension assets as defined in the Federal Law on Occupational, Survivors' and Disability Pensions.

³The supervisory body must ensure that the assets are managed in a trustworthy manner.

Article 95

Approved expert

¹The Board of Trustees appoints an approved independent expert as defined in the applicable statutory provisions.

²The expert approved by the Foundation verifies each year on the basis of a closing technical balance sheet whether the Foundation is able to meet its commitments of all times and determines the extent of any additional precautionary measures that are required.

³The expert will also verify whether the statutory provisions on actuarial valuations, benefits and financing comply with the statutory time bars.

Article 96

Investments

¹The Board of Trustees issues an investment regulation that stipulates the principles to be observed when investing and supervising the assets, as well as the regulation that the Board of Trustees intends to apply when exercising its shareholder rights.

General Rights and Obligations**Article 97****Information and data protection**

¹The active member, the beneficiary or the entitled person is obliged to inform the Foundation or his employer, as soon as possible, of any change to his marital status (marriage, remarriage, divorce, widowhood). He must also promptly inform the Foundation of any birth, affiliation, adoption or death of a child, as well as the continuation or termination of the vocational training of each child between 18 and 25 years of age. The affiliated employer is obliged to forward this information to the Foundation as soon as it comes to his attention.

²All circumstances that affect the insurance must be immediately brought to the attention of the Foundation by the member or beneficiaries of payments, in particular:

- a. Cases of disability and changes in the degree of disability.
- b. The death of a member or an annuitant.
- c. Termination of the vocational training and the death of a child in receipt of child benefits, or resumption of vocational training and the birth of a child who is eligible for child benefit.
- d. A change to the marital status of an annuitant (marriage or remarriage, divorce, widowhood).
- e. Changes to the benefits payable to third parties enumerated in Article 30 (Coordination with other national insurance benefits).

³The Foundation may refuse to pay benefits if the member or beneficiaries have failed to comply with their obligation to provide information. This shall not affect the minimum statutory benefits.

⁴The Foundation may require the production of any original document that proves entitlement to the benefits. If the beneficiary fails to comply with this obligation, the Foundation is entitled to suspend or even withdraw the payment of benefits.

⁵Once a year, the Foundation will:

- a. provide each member with a certificate of insurance stating his individual entitlements calculated in accordance with the present Rules. In the event of a discrepancy between the certificate of insurance and these complete General Terms and Conditions of the Pension Plan, the latter shall prevail;
- b. inform each member about its organisation and financing, as well as the composition of its Board of Trustees.

⁶Beneficiaries will be notified in writing of the commencement of an entitlement to benefits.

⁷Members may request a copy of the annual accounts and the annual report. At the request of the members, the Foundation must inform them of the return on the capital invested, the development of the actuarial risk, the administrative expenses, and the principles for calculating the actuarial reserves, the supplementary provisions and the coverage ratio. This information is based on the most recent report by the approved expert.

⁸The Foundation will inform any member who marries will about the payout on his wedding day.

⁹The creditor partner must inform the Foundation of their right to an annuity and provide the name of the debtor spouse's pension fund. If a partner spouse changes their pension or vested benefits institution, the Foundation must be informed without delay.

¹⁰In processing the personal data of insured persons, the Foundation complies with the legal provisions on data protection (LPD and Articles 85a-87 LPP). The data protection declaration can be consulted on the Foundation's website (www.patrimonia.ch).

Article 98

¹The strictest secrecy is enjoined on members of the Board of Trustees, the management body, the administrative staff of the Foundation and third parties to whom tasks, particularly in relation to the Foundation, have been entrusted, concerning all confidential facts and information of which they become aware in the performance of their duties and which relate to the Foundation, the members, beneficiaries or employers.

Duty of secrecy

Article 99

¹These General Terms and Conditions form an integral part of the affiliation contract. If the affiliation to the Foundation has lasted less than ten years and unless otherwise provided in the affiliation contract, the pensioners are bound to follow the affiliated company if the latter cancels the affiliation contract and must be transferred to the new pension fund. It is the duty of the affiliated company that terminates before ten years of affiliation to reach an agreement on the takeover of the pensioners with the new pension fund, otherwise the termination of the affiliation agreement by the company is not possible.

Transfer of pensioners

²The Foundation does not accept, in principle, the transfer of pensioners from the former pension fund. On request, the Foundation can study the case and make a trade-in offer of pensioners.

³Insured persons in continued membership after the age of 58 in accordance with Article 11 shall follow the employer on termination of the affiliation and join its new pension fund. It is the responsibility of the terminating member company to reach an agreement with the new pension fund on the transfer of the insured persons in continued membership, otherwise the termination of the membership agreement by the company is not possible.

Article 100

¹In case of dispute regarding the interpretation and application of these General Terms and Conditions, the member may address the Board of Trustees in writing. The Board of Trustees will answer, in writing, in principal within one month.

Disputes

²If the dispute is not resolved, the member may address the competent Authorities by letter substantiating their point of view.

Article 101

¹Any disputes regarding the interpretation, application or non-application of these General Terms and Conditions must be brought before the competent courts. The place of jurisdiction is the headquarters or the Swiss domicile of the defendant or the place of employment where the member has been hired.

Jurisdiction

Total or Partial Liquidation

Article 102

Total liquidation

¹If required by the circumstances, the Foundation may be liquidated and subsequently wound up. Total liquidation and winding up will be conducted in accordance with the provisions of the Articles of Association and the law.

²The supervisory authority decides whether the conditions and the procedure are observed during total liquidation.

Article 103

Partial liquidation

¹In the event of partial liquidation of the Foundation, the Board of Trustees will set out the conditions and procedure in specific regulations.

²The partial liquidation regulations must be approved by the supervisory authority.

Recovery Measures**Article 104****Recovery measures**

¹The Board of Trustees, after consultation with the approved occupational pensions expert, may take all the necessary interim precautionary measures when the coverage ratio of the Foundation, as defined in Article 44 of the Ordinance on Occupational, Survivors' and Disability Pensions, is below 100%.

²The recovery measures are adopted as a temporary measure and may affect financing as well as benefits. The Board of Trustees may resort to all the possibilities provided for in the legislation, ordinances and directives on occupational pensions. The reorganisation measures may require the active members and annuitants and even the company to contribute. The shortfall in cover is not payable by the company.

³The Board of Trustees may in particular:

- a. Reduce or stop the payment of interest on the retirement capital, thereby changing any previous decisions made.
- b. Deduct a contribution for the recovery, half of which is financed by the company, unless the company decides to participate more. Since the sole purpose of this contribution for the reorganisation is to absorb the shortfall, its payment will not give rise to any entitlement for the members.
- c. Deduct a contribution for the recovery from the annuitants. This contribution is deducted from the current pensions. It may only be deducted from the part of the current pension which, during the ten years prior to the introduction of this measure, was the result of increase(s) that was/were not prescribed by the law. Such a deduction must not be made from the amount of the pension that derives from the requirements of the Federal Law on Occupational, Survivors' and Disability Pensions.
- d. Limit temporarily, reduce or refuse the pledge, advance payment or the repayment as defined in Article 79.
- e. If the above measures prove to be insufficient, reduce by 0.5% maximum for no more than 5 years the interest rate specified in Article 15 paragraph 2 of the Federal Law on Occupational, Survivors' and Disability Pensions credited to the pension assets within the meaning of Article 15 paragraph 1 of the Federal Law on Occupational, Survivors' and Disability Pensions.
- f. To take any other measures.

⁴The Board of Trustees will establish temporary rules for the recovery measures and will duly inform the Supervisory Authority, members, annuitants and affiliates.

Article 105**Calculation of the minimum amount**

¹As long as a shortfall exists, the Foundation will reduce the interest rate that is applied to calculate the minimum amount as defined in Article 17 paragraphs 1 and 4 of the Federal Law on Vesting in Pension Plans to the rate of return on the retirement capital.

Changes to These General Terms and Conditions and Entry into Force

Article 106

¹The Board of Trustees is authorised to make changes to these General Terms and Conditions at any time. The entitlements acquired by the members and annuitants are nevertheless guaranteed.

²Any changes to the General Terms and Conditions must be brought to the attention of the Supervisory Authority, which will verify their legitimacy.

Article 107

¹These General Terms and Conditions will enter into force on 01.01.2024. They replace all previous General Terms and Conditions. Article 109 is reserved.

²These General Terms and Conditions are published on the Foundation's website. The Foundation communicates through an electronic newsletter on regulatory changes.

³If these General Terms and Conditions are partially or completely translated into other languages, the French version will be decisive for their interpretation.

Article 108

¹The Board of Trustees will make the appropriate decision if these General Terms and Conditions do not contain precise provisions. The Board of Trustees undertakes to adhere to the statutory time bars in its decisions.

***Changes to the
General Terms
and Conditions***

Entry into force

Omissions

Transitional Provisions

Article 109

¹With effect from 01.01.2024, all expectant rights are calculated in accordance with these General Terms and Conditions. In the event of death, disability or retirement following a case of disability, the statutory provisions in force on the date of commencement of the period of incapacity for work that was caused by the disability or death, are applicable.

Those divorced partners who have received a pension or capital indemnity in place of an annuity as per the provisions of the CC in force before 01.01.2017, have the right to survivor benefits in accordance with the General Terms and Conditions prevailing on the effective date of the judgment.

***Disability, death
or divorce
benefits***

PATRIMONIA FOUNDATION

Approved by the Board of Trustees at its meeting on 7 February 2024.

Annex No. 1

Conversion Rates

In accordance with Article 40 paragraph 2 and unless otherwise provided in the pension plan or affiliation contract, the current conversion rates, depending on the year of retirement, are as follows:

Age	2024		2025-28		2029-
	Men	Women	Men	Women	Men and women
58	5.05%	5.20%	4.95%	5.10%	4.95%
59	5.20%	5.35%	5.10%	5.25%	5.10%
60	5.35%	5.50%	5.25%	5.40%	5.25%
61	5.50%	5.65%	5.40%	5.55%	5.40%
62	5.65%	5.80%	5.55%	5.70%	5.55%
63	5.80%	5.95%	5.70%	5.85%	5.70%
64	5.95%	6.10%	5.85%	6.00%	5.85%
65	6.10%	6.20%	6.00%	6.10%	6.00%
66	6.20%	6.30%	6.10%	6.20%	6.10%
67	6.30%	6.40%	6.20%	6.30%	6.20%
68	6.40%	6.50%	6.30%	6.40%	6.30%
69	6.50%	6.60%	6.40%	6.50%	6.40%
70	6.60%	6.70%	6.50%	6.60%	6.50%

The age is rounded to the nearest month.

The pension plan or affiliation contract may provide for different conversion rates, either for a closed number of insured persons, or for categories of insured persons, or for all insured persons. In particular, for persons close to retirement at the time of enrolment or in extra-mandatory plans, the conversion rate can be defined as the actuarial conversion rate.

Technical provision bases:

Since 31.12.2020 the Foundation applies the technical basis LPP 2020 P2020 1.50%.

Since 31.12.2022 the Foundation applies the technical basis LPP 2020 P2020 2.00%.

Annex No. 2

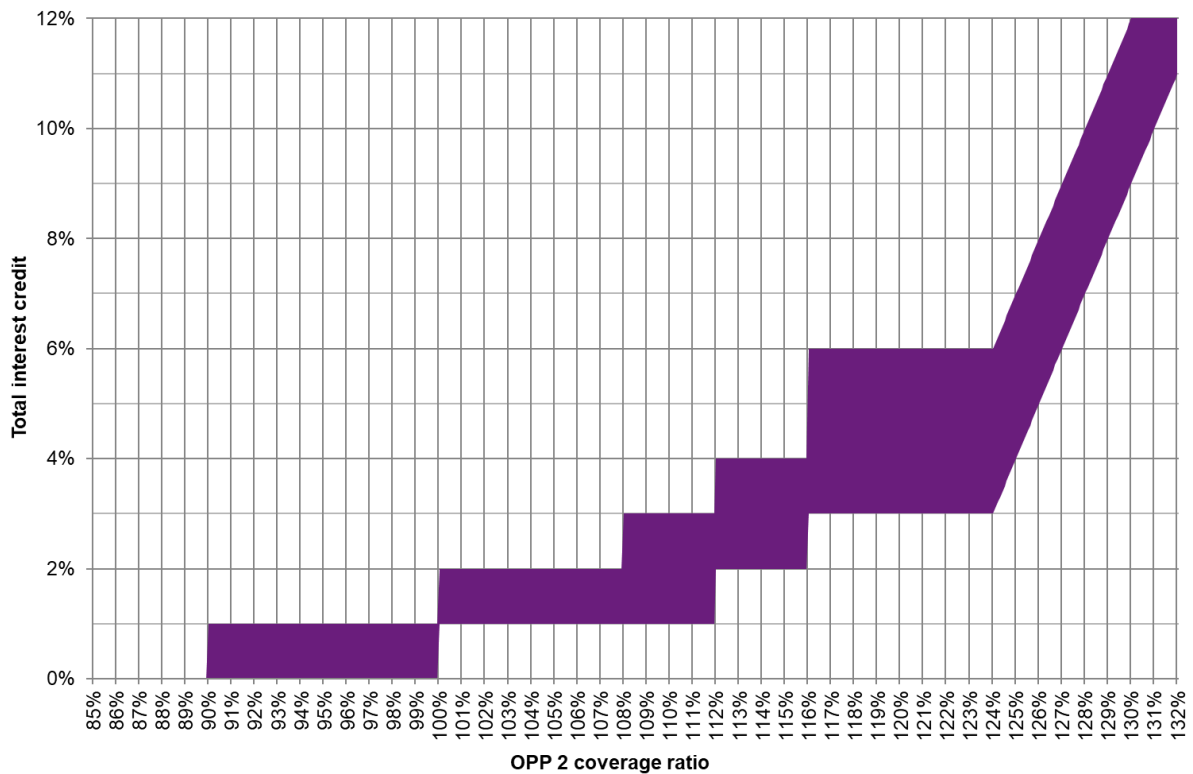
Interest on the Retirement Capital

During year n, the interest credited to the retirement capital is equivalent to the minimum statutory interest that is applicable. In the event of reorganization measures pursuant to Article 104, the interest paid over the years may be zero.

In January of year n+1, in accordance with the coverage ratio pursuant to the Ordinance on Occupational, Survivors' and Disability Pensions valued as at 31 December of year n, the additional interest is credited to the retirement capital of existing members as at 31 December of year n so that in total they have received interest in the range shown in the table.

Coverage ratio OPP2 (CR)	Interest rates
Below 90%	0%
From 90% to 100%	Between 0% and min. LPP
From 100% to 108%	Between Min. LPP and DTA 4 rate
From 108% to 112%	Between min. LPP and 3%
From 112% to 116%	Between 2% and 4%
From 116% to 124%	Between 3% and 6%
Over 124%	Between (CR-121%) and (CR-118%)

With min. LPP, the minimum rate of interest pursuant to the Federal Law on Occupational, Survivors' and Disability Pensions set by the Federal Council and DTA 4 rate the maximum rate provided by DTA 4 with generational tables.



Annex No. 3

Adjustment to Current Pensions

A “pensions index” is kept based on the indexations of pensions awarded, the technical rate of interest, the cost of increased life expectancy, the strengthening of technical bases and a “theoretical index” based on the interest credited to the retirement capital. The index is effective as at 1st January 2005, the date from which the Foundation stopped buying retirement annuities from insurance companies.

Pensions are adjusted each year to enable the pensions index to keep pace with the theoretical index.

Date	Pensions index	Technical rate	Longevity	Strengthen. tech.basis	Adaptation	Theoretical index	Attributed interest rate
01.01.2005	100.00%	4.00% P	0.50%	0.00%	0.00%	100.00%	3.00%
01.01.2006	104.50%	4.00% P	0.50%	0.00%	0.00%	103.00%	3.00%
01.01.2007	109.20%	4.00% P	0.50%	0.00%	0.00%	106.09%	3.00%
01.01.2008	114.12%	4.00% P	0.50%	0.00%	0.00%	109.27%	3.00%
01.01.2009	119.25%	4.00% P	0.50%	0.00%	0.00%	112.55%	2.50%
01.01.2010	124.62%	4.00% P	0.50%	0.00%	0.00%	115.36%	2.25%
01.01.2011	130.23%	4.00% P	0.50%	0.00%	0.00%	117.96%	2.00%
01.01.2012	136.09%	4.00% P	0.50%	0.00%	0.00%	120.32%	1.50%
01.01.2013	142.21%	3.50% P	0.50%	5.00%	0.00%	122.12%	2.25%
01.01.2014	155.29%	3.00% P	0.50%	5.00%	0.00%	124.87%	3.00%
01.01.2015	168.77%	2.75% G	0.00%	7.50%	0.00%	128.62%	2.00%
01.01.2016	186.41%	2.75% G	0.00%	0.00%	0.00%	131.19%	1.50%
01.01.2017	191.54%	2.50% G	0.00%	2.50%	0.00%	133.16%	2.50%
01.01.2018	201.23%	2.50% G	0.00%	2.50%	0.00%	136.49%	1.00%
01.01.2019	206.27%	2.50% G	0.00%	0.00%	0.00%	137.85%	2.50%
01.01.2020	211.42%	1.50% P	0.00%	7.50%	0.00%	141.30%	1.75%
01.01.2021	230.69%	1.50% P	0.50%	-2.50%	0.00%	143.77%	3.00%
01.01.2022	229.42%	1.50% P	0.50%	0.00%	0.00%	148.08%	1.00%
01.01.2023	234.01%	2.00% P	0.50%	-5.00%	0.00%	149.57%	1.00%
01.01.2024	227.86%					151.06%	

Annex No. 4***Additional provisions concerning sectoral early retirement solutions***

1. Insured persons whose employment with their employer comes to an end and who are entitled to early retirement benefits from a Sectoral foundation, such as FAR, MPR, RESOR or RETAVAL, may remain insured with the Foundation.
2. The present General Terms and Conditions apply to insured persons who are taking early retirement in a Sectoral-based foundation, subject to the points mentioned in this Annex.
3. In order to remain insured with the Foundation while benefiting from a Sectoral-based early retirement scheme, it is necessary that :
 - a. the insured person submits his application for benefits from the Sectoral foundation and, in accordance with the latter's benefits decision, is entitled in particular to old-age credits financed by the Sectoral foundation, which are transferred to the Foundation for the duration of the individual membership;
 - b. the insured person's employment with the employer ended prior to the commencement of the individual membership;
 - c. the insured person has submitted a request for continued membership using the form provided by the Foundation, and that the Foundation accepts the request. The insured person is obliged to provide the Foundation with any document certifying that he meets the conditions for continued membership and to provide any other information requested. The Foundation will confirm that the insured person remains a member of the Foundation by sending a benefits certificate.
4. Retirement credits transferred by the Sectoral foundation to the Foundation for the individual member are credited to the latter's non-compulsory retirement savings capital.
5. Termination of employment does not constitute a pension case for a person taking early retirement from the Sectoral foundation and does not give rise to any entitlement to retirement benefits.
6. There is no risk insurance in the event of incapacity for work, disability or death during continued membership of a Sectoral-based early retirement scheme.
7. In the event of death before the regulatory retirement age under the Sectoral-based early retirement scheme, the accumulated retirement savings shall be paid out as a lump-sum death benefit in accordance with Article 61.
8. Upon reaching the regulatory retirement age under the Sectoral early retirement foundation, the insured shall receive his pension benefits. No early, deferred or partial retirement is possible under Sectoral early retirement schemes. The conversion rate is that applicable at the time and effective age of retirement. The lump-sum option is governed by Article 21.
9. It is the responsibility of the early-retired member whose membership is maintained to inform the Foundation in accordance with Article 97. In particular, the member must notify the Foundation without delay of any fact that affects continued membership of

the pension scheme, important communications received from the Sectoral early retirement foundation and administrative changes such as address or marital status. The member himself shall bear the consequences of any breach of these provisions and/or of the regulations of the Sectoral foundation.

10. If an early retiree whose membership is maintained resumes a professional activity which qualifies for retirement provision, he may apply for a termination benefit in accordance with Article 2(1bis) of the LFLP.
11. This Appendix comes into force on 01.01.2024.