

Payout Vested benefits account

Zugerberg Vested Benefits Foundation and / or
 Vested Benefits Foundation Wildspitz

Account number

Account number

PERSONAL DETAILS

Form of address	Ms	Mr	Title	
Last name				First name
Street / Number				Postcode / City, town
Date of birth		Civil status		Social security number
Telephone number				E-mail address

DATE OF PAYMENT

Payment will take place on the next possible date.

Please note that after receipt the processing time may be up to 25 working days. The foundation performs a deposit valuation twice a month; at the middle and at the end of the month. The value of the account balance depends on the value identified by the foundation on receipt of the valid payment order, including all mandatory documentation. Payment to the pension account holder will take place within 10 working days after the deposit valuation, upon having received the required transfer details.

REASON FOR PAYOUT

The documents submitted will not be returned. Copies are accepted. Documents in foreign languages must be submitted with a certified translation into German, French, Italian or English.

If the retirement assets are pledged, the pledgee (e. g., the bank) must cancel the pledge (pledge release). A copy of the pledge release must be submitted.

Mandatory enclosures:

- Copy of civil status certificate / personal marital status certificate (not older than three months) resp. marriage / partnership certificate or family record booklet / if not available, a copy of the latest tax assessment (max. 12 months old)
- Copy of an official, signed identity document of the pension fund member
- Copy of an official, signed identity document of the spouse / registered partner
- For unmarried people: Certificate of civil status (not more than three months old) / if not available, a copy of the latest tax assessment (max. 12 months old)
- For divorcees: Divorce decree (legal validity no older than 6 months, otherwise certificate of civil status not more than three months old) / if not available, a copy of the latest tax assessment (max. 12 months old)

Payout of vested benefits upon reaching retirement age

Condition: Reaching age (59 years for women and 60 years for men)

Payout of vested benefits in the event of disability

Condition: Recipient of a full disability pension from Federal Disability Insurance (AI / IV). The decree must have become final.

Documents to be submitted:

- A copy of last definitive decree from AI / IV and confirmation of current receipt of IV pension

Payout of vested benefits with start of self-employment in Switzerland

Condition: Payout is only possible within a year of assuming self-employed status as main occupation. Sole proprietorships and partnerships are accepted legal forms for the payout, but Ltd. (GmbH) or stock companies (AG's) are not.

Documents to be submitted:

- Enclose copy of admission confirmation from the AHV compensation fund

Self-employed as main occupation since

Self-employed as secondary occupation since (payout not possible if exclusively as secondary occupation)

Payout of vested benefits upon definitive emigration from Switzerland

Payment options vested assets in full non-obligatory vested assets (only when leaving for an EU / EFTA country)

Future country of domicile

Departure date CH

Condition: Neither working nor living in Switzerland. Earliest possible payout is after the departure date from Switzerland.

Documents to be submitted:

- Confirmation of departure from the residents' registration office with destination (date of departure not older than one year) and submission confirmation of the cross-border commuter or permanent residence permit and confirmation of employment from the new employer abroad (issue date not older than three months)
- Certificate of residence abroad (date of issue not older than 3 months) or comparable document
- Departure to a EU / EFTA country: Confirmation from the BVG security fund that no social security obligation exists (only in the case of choosing assets in full)

PAYMENT INSTRUCTIONS

Bank name

Swift / BIC

IBAN / Account number

Holder Last Name, first Name

Note: Please note that the account must be in the name of the vested benefits account holder. The transfer will be made in Swiss francs.

SIGNATURE AND CONFIRMATION

By providing their signature, the pension account holder acknowledges the terms and conditions in the "Payment of pension assets" leaflet and confirms hereby

- that the application and the documentation provided are correct and complete.

In addition, the vested benefits account holder confirms in the event of

Payout of vested benefits in cases of disability:

- that they have informed the pension fund responsible for incapacity for work about the disability.
- that the pension account holder is aware that their pension with the responsible pension fund may be reduced as a result of the cash payment.

Payout of vested benefits upon start of self-employment in Switzerland:

- the start of self-employment as a main occupation, the investment of all the vested benefits in one's own business, and the insured party not being subject to the compulsory occupational pension scheme.
- that they are aware of the taxation consequences in cases of non-acknowledgement of start of self-employment. This includes particularly regular taxation of the withdrawn capital.

In cases of payout of vested benefits on definitive emigration from Switzerland the pension account holder confirms:

- that they are neither working nor living in Switzerland.
- that they are aware that withholding tax will be deducted from the balance on account.

Vested benefits account holder**Spouse / registered partner.**

With their signature, the spouse / registered partner consents to payout.

Place, date

Place, date

Signature of vested benefits account holder

Signature of spouse / registered partner

Certification of signature (for sums over CHF 10'000)

Official certification of the signature of spouse / registered partner.

Place, date

Signature of notary / certified person (stamp)

Important note: the signature must match the signature on the photograph of the identification document.

DELIVERY BY MAIL

Please send the completed form with all required documents to:

Zugerberg Vested Benefits Foundation
Lüssiweg 47
CH-6302 Zug

and / or

Vested Benefits Foundation Wildspitz
Lüssiweg 47
CH-6302 Zug

Leaflet on Payout vested benefits account

TAX CONSIDERATIONS

Blocked amount due to buy-ins made into a pension scheme

If an early withdrawal is made within three years of any voluntary buy-ins by the vested benefits account holder into a pension scheme, there is a risk of subsequent taxation of these voluntary purchases. Please contact us if you have made voluntary buy-ins in the last three years.

Place of residence in Switzerland

An early withdrawal results in taxation of the pension assets at the pension rate for the year in which the withdrawal was made. The Vested Benefits Foundation must report each early withdrawal to the Federal Tax Administration.

Place of residence abroad (outside Switzerland)

The vested benefits paid out in cash are taxable in the canton of domicile of the vested benefits foundation according to the withholding tax rate (<https://steuerrechner.zg.ch/cgi/quellkapin.cgi>). The vested benefits foundation deducts the withholding tax due from the vested benefits to be paid out. Depending on the country of residence, the withholding tax can be reclaimed within three years.

PAYOUT OF VESTED BENEFITS UPON REACHING RETIREMENT AGE

The vested benefits account holder can withdraw his vested benefits from the age of 60 (men) or 59 (women). When the vested benefits account holder reaches the retirement age in accordance with the AHV (65 men, 64 women), the pension assets will automatically be paid out unless the vested benefits account holder can prove they are still employed and does not yet wish to withdraw the vested benefits. The pension assets will be compulsorily paid out at the latest upon definitively ceasing employment or reaching the age of 70.

PAYOUT OF VESTED BENEFITS WITH START OF SELF-EMPLOYMENT IN SWITZERLAND

The existing vested benefits can be withdrawn to invest in starting self-employment. It is recommended to ascertain in advance and in detail how the insured benefits of the vested benefits account holder will change in the event of invalidity, death or old age as a result of the withdrawal of the vested benefits.

Prerequisites:

- Self-employment must be the main occupation, not a secondary occupation.
- The vested benefits must be withdrawn in full. No partial withdrawal is possible.
- The vested benefits must be withdrawn within one year of taking up self-employment as a main occupation. Later withdrawal for the purposes of self-employment is not possible in principle.
- The responsible AHV administration office must confirm the self-employment.
- Consent from the spouse / registered partner before early withdrawal must be submitted by providing an officially certified signature (for sums over CHF 10'000).

PAYOUT OF VESTED BENEFITS UPON DEFINITIVE EMIGRATION FROM SWITZERLAND

If a vested benefits account holder is permanently leaving Switzerland, then, depending on the country to which they are emigrating, they can either withdraw their pension assets in full or the non-obligatory part alone. The part of the pension assets which is withdrawn in cash is to be taxed in the canton where the vested benefit trust has its headquarters.

Prerequisites:

- Cash payout of the vested benefits in the area of the compulsory minimum benefit is not permitted when an economically active person leaves Switzerland definitely and becomes subject to obligatory old age, death and invalidity insurance in an EU or EFTA country. The obligatory part will remain in the vested benefits account of the vested benefits account holder. It is only upon reaching the normal retirement age or, at the earliest, five years before the normal retirement age (or at the latest upon reaching 69 for women / 70 for men), that the obligatory vested benefits will be paid out. The non-obligatory portion of the vested benefits can, on the other hand, be withdrawn early.
- Persons who have permanently left Switzerland and are no longer subject to compulsory insurance in another EU or EFTA member state (for example due to giving up employment), can also request the cash payout of their vested benefits at a later point.
- It is the responsibility of the vested benefits account holder to prove to the vested benefit foundation that they are living in the foreign country they have moved to, and are no longer subject to the obligatory old age, death and invalidity insurance. This must be done using the forms available at the liaison office of the BVG security fund (www.verbindungsstelle.ch). Only after the security fund has confirmed the possibility of payout should the vested benefit foundation receive the application form, including the required associated documents. One should take into account that obtaining such verifications can take several months.
- There is no transfer of the vested benefits from the occupational benefit scheme into a foreign social security system.
- If a person is subject to the Liechtenstein system of social security due to a new economic activity, the vested benefits must be paid to the pension fund of the new employer in Liechtenstein. Payouts due to permanently leaving Switzerland is not possible to vested benefits account holder with residence in Liechtenstein.

OTHER NOTIFICATIONS

Please note that

- the forms of the Zugerberg Vested Benefits Foundation / Vested Benefits Foundation Wildspitz must be used for each payout and
- all documents serving as a basis for a payout must refer to the vested benefits account holder and
- withdrawal of the vested benefits will reduce your old age, invalidity and death benefits.