

Pension Fund Regulations – Explanatory notes to the changes as of 1 January 2025

Topic	Article (according to old numbering)	Previous text	New text (changes are marked)	Comment
Continued insurance: Resumption of terminated savings process	7b Para. 2	2 The insured person must request the continuation of the insurance in writing before the end of the employment relationship. They must provide the pension fund with proof of the termination of the employment relationship by the employer before the end of the employment relationship, and at the same time specify whether they want to continue the savings and risk contributions or just the risk contributions. The insured person may provide written notice of the termination of continuation of the savings contributions after the commencement of the continued insurance. The termination benefits remain in the pension fund, even if the retirement provision is no longer being accumulated.	2 The insured person must request the continuation of the insurance in writing before the end of the employment relationship. They must provide the pension fund with proof of the termination of the employment relationship by the employer before the end of the employment relationship, and at the same time specify whether they want to continue the savings and risk contributions or just the risk contributions. The insured person may provide written notice of the termination of continuation of the savings contributions after the commencement of the continued insurance, whereby this can be resumed for the future following termination . The vested benefits remain in the pension fund, even if the retirement provision is no longer being accumulated.	The persons in the continued insurance can resume the savings process in the future after termination.
Continued insurance: Increase in insured salary following reduction	7b Para. 3	3 The previous AHV salary will be continued unchanged, whereby the currently valid statutory and regulatory provisions will be applied. For insured persons with fluctuating income, the average salary of the employment period, but no more than the average salary of the past 12 months, will continue to be insured. The insured person may request that a lower salary be insured than the previous AHV salary for the entire pension provision (savings and risk insurance), whereby the risk salary must correspond to at least three quarters of the maximum AHV retirement pension.	3 The previous AHV salary will be continued unchanged, whereby the currently valid statutory and regulatory provisions will be applied. For insured persons with fluctuating income, the average salary of the employment period, but no more than the average salary of the past 12 months, will continue to be insured. The insured person may request that a lower salary be insured than the previous AHV salary for the entire pension provision (savings and risk insurance), whereby the risk salary must correspond to at least three quarters of the maximum AHV retirement pension. A lower insured salary can be increased again for the future at a later time.	The persons in the continued insurance have the opportunity to increase the reduced salary again.

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External membership	7c Para. 5	<p>5 The external membership will end at the latest after two years, or when the insured person transfers to the pension fund of a new employer, whichever occurs first. The external membership also ends when the insured person reaches the reference age, retires early, becomes disabled or dies.</p>	<p>5 The external membership will end at the latest after two years, or when the insured person transfers to the pension fund of a new employer, whichever occurs first. The external membership also ends when the insured person reaches the reference age, retires early, becomes disabled or dies.</p>	<p>According to the judgment of the Swiss Federal Supreme Court, external membership may also last longer than two years.</p>
Retirement pension with capital protection	17a	-	<p>1 <u>The insured person can select a retirement pension with capital protection in the event of their death in the first ten years following retirement. In the case of retirement after the age of 65 the capital protection lasts until the age of 75. The declaration must be submitted in writing to Profond prior to effective retirement.</u></p> <p>2 <u>The capital protection consists of a lump sum payable at death in the amount of the retirement assets annuitised on retirement, less the retirement pensions already paid out, excluding interest. If a spouse's or partner's pension becomes due in accordance with Art. 25 or Art. 27, the lump sum payable at death defined above will be reduced by 60%.</u></p> <p>3 <u>The conversion rate is reduced in accordance with the table in Annex 2 for the whole of the person's life. If the reduction of the conversion rate leads to a breach of the BVG/LPP the insured person cannot choose a retirement pension with capital protection. The selection of a retirement pension with capital protection excludes the lump sum payable at death in accordance with Art. 17 para. 2.</u></p> <p>4 <u>The dependents are eligible for lump sums payable at death in accordance with Art. 30 para. 2 ff.</u></p>	<p>Up to the age of 65 and before an insured event occurs, the insured can select a retirement pension with capital protection in the event of their death in the first ten years following retirement. After the age of 65, the capital protection is possible up to the age of 75. This means that a person who takes an early pension at 60 receives capital protection until they are 70 years old. A person who takes a deferred pension at 70 receives capital protection until they are 75 years old.</p>

Topic	Article (according to old numbering)	Previous text	New text (changes are marked)	Comment
Partner's pension	27 Para. 1	<p>1 Analogous to the conditions for entitlement to and reduction of the spouse's pension, the same-sex or opposite-sex partner of the insured is entitled to a survivors' pension equal to the amount of the spouse's pension, provided all of the following conditions are met:</p> <ul style="list-style-type: none"> – the insured and the beneficiary were not married or living in a registered partnership, and there were no legal grounds preventing their marriage or registration of their partnership – at the time the pension entitlement commences, the surviving partner does not receive any survivor's benefits (such as a spouse's or partner's pension) and has received no corresponding lump-sum payment in the past – the surviving partner and the insured demonstrably lived together in the same household and in an exclusive partnership for an uninterrupted period of at least five years before the death of the insured, or the partner supports at least one child resulting from their union – Profond received a written declaration from the insured during their lifetime or a will after their death appointing their partner as a beneficiary. The will must contain an unequivocal reference to the occupational pension. 	<p>1 Analogous to the conditions for entitlement to and reduction of the spouse's pension, the same-sex or opposite-sex partner of the insured is entitled to a survivors' pension equal to the amount of the spouse's pension, provided all of the following conditions are met:</p> <ul style="list-style-type: none"> – the insured and the beneficiary were not married or living in a registered partnership, and there were no legal grounds preventing their marriage or registration of their partnership – at the time the pension entitlement commences, the surviving partner does not receive any survivor's benefits (such as a spouse's or partner's pension) and has received no corresponding lump-sum payment in the past – the surviving partner and the insured demonstrably lived together in the same household and in an exclusive partnership for an uninterrupted period of at least five years before the death of the insured, or the partner supports at least one child resulting from their union – Profond received a written declaration from the insured during their lifetime or a will after their death appointing their partner as a beneficiary. The will must contain an unequivocal reference to the occupational pension. 	<p>Life partners without a shared place of residence should now also be able to receive survivors' benefits. The condition for this is that Profond is notified of the exclusive relationship at least five years before the death of the insured person.</p> <p>The option of providing notification of the life partnership by means of a will has been removed, as this option has not been used in practice.</p>

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Partner's pension	27 Para. 2	<p>2 The beneficiary must submit all documents required to investigate the claim at the latest three months after the death of the insured. An official confirmation of place of residence must be submitted as proof of having lived in the same household.</p>	<p>2 The beneficiary must submit all documents required to investigate the claim at the latest three months after the death of the insured. An official confirmation of place of residence must be submitted as proof of having lived in the same household. <u>As proof of an exclusive relationship of five years, either a joint household of five years must be documented with an official confirmation of place of residence or the deceased insured person must have notified Profond of separate places of residence in writing using the corresponding form at least five years prior to their death. The fulfilment of the five-year period can be proven by the confirmation of place of residence and/or the notification of separate places of residence to Profond.</u></p>	<p>Life partners without a shared place of residence should now also be able to receive survivors' benefits. The condition for this is that Profond is notified of the exclusive relationship at least five years before the death of the insured person.</p>
Order of beneficiaries	30 Para. 2	<p>2 Independent of the law of succession, the eligible persons are in the following order, with the proviso that a group higher in the order of precedence will exclude the group below it from entitlement to benefits:</p> <ul style="list-style-type: none"> a) eligible group 1: the spouse (Art. 25) or partner (Art. 27), in the absence of the latter b) eligible group 2: natural persons supported to a considerable extent by the insured at the time of their death; if none, c) eligible group 3: the children of the insured; if none, d) eligible group 4: the parents of the insured; if none, e) eligible group 5: the siblings of the insured. <p>The insured person may change the order of priority within eligible groups 3, 4 and 5.</p>	<p>2 Independent of the law of succession, the eligible persons are in the following order, with the proviso that a group higher in the order of precedence will exclude the group below it from entitlement to benefits:</p> <ul style="list-style-type: none"> a) eligible group 1: the spouse (Art. 25) or partner (Art. 27); <u>and the children of the insured who are eligible for orphan's allowance,</u> in the absence of the latter b) eligible group 2: natural persons supported to a considerable extent by the insured at the time of their death <u>and the partner (Art. 27);</u> if none, c) eligible group 3: the children of the insured <u>who are not eligible for orphan's allowance;</u> if none, d) eligible group 4: the parents of the insured; if none, e) eligible group 5: the siblings of the insured. <p>The insured person may change the order of priority within eligible groups 3, 4 and 5. <u>In addition, the insured person can place eligible group 1 after the other eligible groups or combine it with them.</u></p>	<p>The amendment to the order of beneficiaries puts children who are eligible for orphan's allowance in a better position. The insured persons gain more options to amend the order of beneficiaries.</p>

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Order of beneficiaries	30 Para. 4	4 Persons in eligible group 2 are only entitled to receive benefits if the insured registered their names with Profond during their lifetime or if a will naming the entitled parties was submitted after the death of the insured. The will must contain an unequivocal reference to the occupational pension.	4 <u>Significantly supported natural P</u> persons in eligible group 2 are only entitled to receive benefits if the insured registered their names with Profond during their lifetime or if a will naming the entitled parties was submitted after the death of the insured. The will must contain an unequivocal reference to the occupational pension.	Clarification that the mandatory notification requirement only applies to persons receiving a significant amount of support.																																																																									
Early withdrawal or pledging of benefits to finance residential property	49 Para. 9	9 An early withdrawal can be made every five years from the date of joining Profond at most.	9 An early withdrawal can be made every five years <u>from the date of joining Profond at most.</u>	An early withdrawal for home ownership (WEF) is now not only possible five years after joining Profond.																																																																									
Special conversion rates Conversion rates on selecting a retirement pension with capital protection (Art. 17a)	Annex 2	Conversion rates for spouse's retirement pensions Deleted (see Art. 62 Transitional provisions)	<p>Conversion rates for spouse's retirement pensions <u>Special conversion rates</u></p> <p>Deleted (see Art. 62 Transitional provisions) <u>Conversion rates on selecting a retirement pension with capital protection (Art. 17a)</u></p> <table border="1" data-bbox="1218 938 1789 1410"> <thead> <tr> <th rowspan="2">Age</th> <th rowspan="2">Duration of capital protection in years</th> <th colspan="3">Pension conversion rate with capital protection in the year</th> </tr> <tr> <th>2025</th> <th>2026</th> <th>2027</th> </tr> </thead> <tbody> <tr><td>58</td><td>10</td><td>4.0</td><td>4.0</td><td>4.0</td></tr> <tr><td>59</td><td>10</td><td>4.2</td><td>4.2</td><td>4.2</td></tr> <tr><td>60</td><td>10</td><td>4.4</td><td>4.4</td><td>4.4</td></tr> <tr><td>61</td><td>10</td><td>4.6</td><td>4.6</td><td>4.6</td></tr> <tr><td>62</td><td>10</td><td>4.8</td><td>4.8</td><td>4.8</td></tr> <tr><td>63</td><td>10</td><td>5.0</td><td>5.0</td><td>5.0</td></tr> <tr><td>64</td><td>10</td><td>5.2</td><td>5.2</td><td>5.2</td></tr> <tr><td>65</td><td>10</td><td>5.4</td><td>5.4</td><td>5.4</td></tr> <tr><td>66</td><td>9</td><td>5.6</td><td>5.6</td><td>5.6</td></tr> <tr><td>67</td><td>8</td><td>5.8</td><td>5.8</td><td>5.8</td></tr> <tr><td>68</td><td>7</td><td>6.0</td><td>6.0</td><td>6.0</td></tr> <tr><td>69</td><td>6</td><td>6.2</td><td>6.2</td><td>6.2</td></tr> <tr><td>70</td><td>5</td><td>6.4</td><td>6.4</td><td>6.4</td></tr> </tbody> </table> <p><u>Intermediate values will be interpolated</u></p>	Age	Duration of capital protection in years	Pension conversion rate with capital protection in the year			2025	2026	2027	58	10	4.0	4.0	4.0	59	10	4.2	4.2	4.2	60	10	4.4	4.4	4.4	61	10	4.6	4.6	4.6	62	10	4.8	4.8	4.8	63	10	5.0	5.0	5.0	64	10	5.2	5.2	5.2	65	10	5.4	5.4	5.4	66	9	5.6	5.6	5.6	67	8	5.8	5.8	5.8	68	7	6.0	6.0	6.0	69	6	6.2	6.2	6.2	70	5	6.4	6.4	6.4	Conversion rates on selecting a pension with capital protection (Art. 17a)
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<p>Special conversion rates</p> <p>Conversion rates on selecting a retirement pension with capital protection (Art. 17a)</p>	Annex 2	-	<p><u>Illustrative calculations retirement pension with capital protection</u></p> <p><u>The retirement pension with capital protection for a male, married employee who wishes to enter ordinary retirement in October 2025 with retirement assets of CHF 300 000 (pension payments from November 2025) is calculated as follows:</u></p> <table border="1" data-bbox="1218 555 1845 660"> <tr> <td><u>Total retirement assets</u></td> <td>CHF 300 000</td> </tr> <tr> <td><u>Conversion rate</u></td> <td>5.40%</td> </tr> <tr> <td><u>CHF 300 000 × 5.40%</u></td> <td>= CHF 16 200 annually (lifelong) = CHF 1 350 monthly</td> </tr> </table> <p><u>If he dies exactly 4 years after retirement in October 2029, his surviving spouse, who is a maximum of 10 years younger, will receive a lifelong spouse's pension of CHF 16 200 × 60% = CHF 9 720 annually and a one-off lump sum payable at death of:</u></p> <table border="1" data-bbox="1218 858 1845 1011"> <tr> <td><u>Deduction of pension paid</u></td> <td>CHF 300 000 – CHF 64 800 (4 × CHF 16 200) = 235 200</td> </tr> <tr> <td><u>Deduction of spouse's pension yet to be paid</u></td> <td>CHF 235 200 – CHF 141 120 (235 200 × 60%)</td> </tr> <tr> <td><u>Lump sum payable at death</u></td> <td>= CHF 94 080</td> </tr> </table> <p><u>If he dies more than 10 years after retirement, the surviving spouse receives only the lifelong spouse's pension.</u></p> <p><u>The retirement pension with capital protection for a female employee who wishes to retire early at the age of 62 in July 2025 with a retirement savings balance of CHF 450 000 (pension payments from August 2025) is calculated as follows:</u></p> <table border="1" data-bbox="1218 1331 1845 1436"> <tr> <td><u>Total retirement assets</u></td> <td>CHF 450 000</td> </tr> <tr> <td><u>Conversion rate</u></td> <td>4.80%</td> </tr> <tr> <td><u>CHF 450 000 × 4.80%</u></td> <td>= CHF 21 600 annually (lifelong) = CHF 1 800 monthly</td> </tr> </table>	<u>Total retirement assets</u>	CHF 300 000	<u>Conversion rate</u>	5.40%	<u>CHF 300 000 × 5.40%</u>	= CHF 16 200 annually (lifelong) = CHF 1 350 monthly	<u>Deduction of pension paid</u>	CHF 300 000 – CHF 64 800 (4 × CHF 16 200) = 235 200	<u>Deduction of spouse's pension yet to be paid</u>	CHF 235 200 – CHF 141 120 (235 200 × 60%)	<u>Lump sum payable at death</u>	= CHF 94 080	<u>Total retirement assets</u>	CHF 450 000	<u>Conversion rate</u>	4.80%	<u>CHF 450 000 × 4.80%</u>	= CHF 21 600 annually (lifelong) = CHF 1 800 monthly	Illustrative calculations for a retirement pension with capital protection
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			<p><u>If she dies exactly 6 years after retirement in July 2031 and is unmarried or not in a life partnership at that time, her beneficiaries will receive a one-off lump sum payable at death of:</u></p> <hr/> <p><u>Deduction of pension paid</u> CHF 450 000 – CHF 129 600 (6 × CHF 21 600)</p> <hr/> <p><u>Lump sum payable at death</u> = CHF 320 400</p> <hr/> <p><u>If she dies more than 10 years after retirement and is unmarried or not in a life partnership at that time, Profond will not pay out any benefits.</u></p> <p><u>Conversion rates for spouse's retirement pensions Deleted (see Art. 62 Transitional provisions)</u></p>	
Retroactive changes	Annex 3 2.1	b) Late registration of incapacity for work per transaction CHF 250 (registrations are considered late following expiry of the waiting period, which is typically three months)	b) Late registration of incapacity for work per transaction CHF 250 (registrations are considered late following expiry of <u>the waiting period, which is typically three months4 months after the onset of incapacity for work</u>)	The deadline for reporting incapacity for work will be standardised.