

## Leaving the Pension Fund

When you leave the pension fund you are entitled to payment of your savings capital in the form of vested benefits.

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### **New employer (transfer to a new pension fund)**

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If you move to a new employer we will transfer your vested benefits to your new employer's pension fund.

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### **No new employer (transfer to a vested benefits scheme)**

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If you do not join a new pension fund after you leave your present one, you have various options for your vested benefits.

Vested benefits account: You can have your vested benefits transferred to an account at a vested benefits foundation, for example one run by a bank, which will continue to pay interest on your assets. In this case, please specify your choice on your leaving form. If you do not specify otherwise, we will transfer your vested benefits to a vested benefit account at the "Stiftung Auffangeinrichtung BVG" six months after you leave.

Vested benefits policy: You can also use your vested benefits to take out a vested benefits policy at an insurance company. Unlike an account, this arrangement allows you to insure various additional risks.

"Stiftung Auffangeinrichtung BVG": You can have your vested benefits transferred to the "Stiftung Auffangeinrichtung BVG" ([www.aeis.ch](http://www.aeis.ch)) if you belong to one of the following categories: self-employed people, employees who are opting out of the obligatory insurance scheme, or people working for more than one employer (for smaller portions of your salary that cannot be covered by your employers' pension funds). You pay the "Stiftung Auffangeinrichtung BVG" contributions to cover retirement, disability and death benefits; these contributions are tax-deductible.

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### **Continued occupational insurance pursuant to Art. 47a LOB**

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Continued occupational insurance pursuant to Art. 47a LOB: If your employment has been terminated by your employer, you are not joining a new pension fund and you have reached the minimum age according to the currently valid regulations for the continued occupational benefits pursuant to Art. 47a BVG, you may request the continuation of your insurance cover. For further information and details on minimum age, benefits and deadlines, please refer to the currently valid regulations. If you meet the requirements and decide to continue insurance, please request the agreement on "Continued insurance after leaving the compulsory insurance pursuant to Art. 47a BVG".

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### **Cash payment**

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In the following situations you have the option of having the pension fund pay out your vested benefits in cash.

## General Electric Switzerland Supplementary Insurance Plan

### ***You no longer live or work in Switzerland***

For countries of residence outside EU/EFTA If you are no longer employed or resident in Switzerland or Liechtenstein, you can have your entire vested benefits paid out in cash.

For countries of residence within EU/EFTA If you are no longer employed or resident in Switzerland or Liechtenstein and are subject to compulsory social security in your country of residence or in another EU/EFTA country, you can have only the super-obligatory portion of your vested benefits paid out in cash. We will transfer the obligatory portion to a vested benefits scheme (an account or policy) of your choice, which will manage the capital on your behalf and continue paying interest. If you do not specify otherwise, we will transfer your vested benefits to a vested benefit account at the "Stiftung Auffangeinrichtung BVG" six months after you leave.

It is only possible to have your entire vested benefits paid out in cash if you are exempt from social security in your country of residence or in another EU/EFTA country. In this case we need proof of this from your country of residence. You can obtain a form for clarifying whether you are subject to social security, as well as information on the arrangements for different countries, from the LOB Guarantee Fund Liaison Office, [www.verbindungsstelle.ch](http://www.verbindungsstelle.ch).

When money is transferred directly abroad, exchange rates and fees can mean that the amount actually paid out differs from the amount stated on the vested benefits certificate.

### ***You become self-employed***

If you become self-employed in Switzerland, you are no longer subject to the compulsory occupational benefit insurance and can have your entire vested benefits paid out in cash. In this case we need confirmation from your AHV/AVS office that you are self-employed.

### ***Your vested benefits are less than your annual pension fund contribution***

If your vested benefits are less than your annual pension fund contribution, you can have them paid out in cash.

### ***Tax***

All cash payments will be reported to the tax authorities. Withholding tax will be deducted from money transferred abroad.

### ***Consent of partner***

If you are married or live in an officially registered partnership, we need consent from your spouse or partner in the form of a notarised signature. Unmarried people and unregistered partners must submit official proof of their marital status.

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### **Risk benefits**

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We will continue to provide death and disability coverage for one month after you leave the pension fund. If you take up new employment before this period has elapsed, your new pension fund will take over this coverage. People on unemployment benefit are covered by the unemployment benefits scheme.

## **General Electric Switzerland Supplementary Insurance Plan**

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### **Early retirement**

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If you have already reached the minimum age for early retirement laid down in the pension fund rules, you can also take early retirement. Please contact the pension fund for details of special rules on early retirement.