

Amending the order of priority of the beneficiaries

(for the lump-sum death benefit)

If an insured person or person in receipt of a pension (retirement or disability pension) dies, eligible persons are in certain cases entitled to a lump-sum death benefit. Art. 35 of the Pension Fund Regulations of the Siemens Pension Fund specifies who is eligible and lists the formalities and deadlines that have to be complied with.

How are the beneficiaries specified according to the Regulations?

The order of priority of the surviving beneficiaries is set forth in Art. 35 of the Pension Fund Regulations. These provisions apply irrespective of inheritance law. Nor does a will have any influence on the provisions set forth in the Pension Fund Regulations.

Survivors are entitled to claim in the following order:

- a) the surviving spouse or surviving registered partner; if none,
- b) those children of the deceased who are entitled to an orphan's pension from the Siemens Pension Fund; if none,
- c) natural persons more than 50% of whose maintenance needs were provided for by the deceased prior to his or her death; or the person with whom the deceased spent the last five years of his or her life in uninterrupted domestic partnership (same official residence); or the person who is responsible for the maintenance of one or more joint children
- d) In the absence of beneficiaries pursuant to a), b) and c):
 - aa) the children of the deceased who are not entitled to an orphan's pension from the Siemens Pension Fund
 - bb) the parents
 - cc) the siblings; if none
- e) the other legal heirs to the exclusion of the State.

In this case, half of the death benefit will be paid out. In the absence of beneficiaries pursuant to a) to e), the death benefit will be forfeited in favour of the Siemens Pension Fund.

Please note:

- The beneficiaries pursuant to para. 2 d) and e) must submit a written application to the Siemens Pension Fund for the payment of the lump-sum death benefit within three months of the death of the insured person, enclosing the necessary proofs.
- In the absence of beneficiaries pursuant to a) and c), the children pursuant to b) and d) aa) will be combined into a single group of beneficiaries.
- Beneficiaries pursuant to c) will not be entitled to a lump-sum death benefit if they are drawing a spouse's or partner's pension from first or second pillar pension provision on the basis of a previous marriage or domestic partnership.

What needs to be taken into account when amending the order of priority of the beneficiaries?

- It is possible to amend the statutory order of beneficiaries only as regards the lump-sum death benefit.
- The insured person can at any time amend the persons entitled to claim within beneficiary groups a) to e) by writing to the Siemens Pension Fund.
- The presence of a beneficiary in a higher-ranking group will rule out any entitlement for beneficiaries in the following group.
- Please use the **“Amending the order of priority of beneficiaries” form** to make the change (www.pk-siemens.ch → Infocenter/Forms).
- Unless the insured person has communicated a different preference, the lump-sum death benefit is payable to all the beneficiaries in the same beneficiary group in equal shares.

How much is the lump-sum death benefit?

- On the death of an insured person or a person in receipt of a disability pension: The lump-sum death benefit corresponds to the savings capital existing at the time of death, less the cash value of any survivors' benefits.
- On the death of a retirement pensioner (including a person who continues to work beyond normal retirement age): The lump-sum death benefit corresponds to 300% of the annual retirement pension, less the benefits already drawn.

What happens to voluntary purchases of additional benefits?

- Purchases of additional benefits increase the retirement assets and thus the retirement pension.
- In the event of death after normal retirement age, the purchase increases any surviving spouse's pension or any lump-sum death benefit that may be payable.
- In the event of death before normal retirement age, the purchase increases any surviving spouse's pension from the time when the deceased insured person would have reached normal retirement age, or any lump-sum death benefit that may be payable. The surviving spouse's pension depends on the pensionable salary.

Regular checks on the order of priority of the beneficiaries

Only after the death of the insured person does the Siemens Pension Fund check whether the preconditions for payment of the lump-sum death benefit in accordance with the desired order of priority of the beneficiaries are fulfilled.

Check your beneficiaries regularly, especially if they include children. It is important to note that, according to the Pension Fund Regulations, children who are not entitled to claim an orphan's pension are not placed on an equal footing with those who do. Entitlement to a Siemens Pension Fund orphan's pension lapses on the 18th birthday, or on the 25th birthday for children in education or training.

If the order of priority of the beneficiaries is amended, all previously submitted amendments are thereby revoked. We will acknowledge receipt of your amendments to the order of priority of the beneficiaries.

An order of priority of beneficiaries that has been submitted is valid only up to the date of departure from the Siemens Pension Fund.

In order for a surviving partner's pension to be payable, the form registering the domestic partnership, signed by both partners, must have been submitted to the Pension Fund during the lifetime of the two partners. For this purpose please use the “**Registration of a domestic partnership**” form at www.pk-siemens.ch → Infocenter/Forms. We will acknowledge receipt of your communication.

Information

Please contact the person responsible for your pension account. To find out who is responsible for your account, check on our website at www.pk-siemens.ch or consult your personal pension certificate.

Disclaimer

No legal claims can be derived from this information sheet.

The current provisions of the law and the Pension Fund Regulations are binding.