

Departure

Your insurance with the Siemens Pension Fund usually ends when your employment contract ends. We transfer your vested benefits (termination benefit) either to your new employer's pension fund or to a vested benefits institution of your choice.

Who informs the Siemens Pension Fund of my departure?

Your current employer is responsible for informing the Pension Fund. You are not required to give us notice of the termination of the insurance relationship.

Who informs the Siemens Pension Fund of the address for payment?

That is your responsibility. Before you leave the company, please let us know where to transfer your vested benefits. You should use the "Departure" form that we will send you by post. If we have not received a payment address six months after your departure, we will transfer your vested benefits to an account in your favour at the BVG Substitute Occupational Benefit Institution (National Substitute Pension Plan).

How will I know that the vested benefits have been transferred?

We will send you a final leaving statement as soon as we have received all the departure documents from you.

What happens if I am not taking up a new job?

We will transfer your vested benefits (termination benefit) to a vested benefits institution, i.e. a vested benefits account at a bank or a vested benefits policy with an insurance company.

I am taking early retirement. Must I draw retirement benefits?

No, if you remain gainfully employed or are registered as unemployed, you can withdraw your vested benefits instead of drawing retirement benefits (pension). This rule applies to insured persons who terminate the employment relationship between their 58th and 65th birthdays.

Can I withdraw the vested benefits in cash?

Yes, cash payment is possible if:

- You leave Switzerland permanently,
- You become self-employed and are no longer subject to mandatory occupational benefits insurance,
- Your vested benefits amount to less than one annual contribution (savings contribution).

In the case of cash payments to persons who have no residence or domicile in Switzerland for tax purposes, we are legally required to deduct withholding tax and forward it to the tax authorities.

For more details please see our "Paying out vested benefits in cash" information sheet.

Does my spouse/partner have to consent to the cash payment?	Yes, we need the written consent of your spouse/partner with an officially authenticated signature.
How much are the vested benefits?	The vested benefits are calculated accurately on the date of departure. Your last personal pension certificate shows the amount of your vested benefits on 1 January of the year in question.
My employment contract is ending before I reach the age of 21. How much are my vested benefits?	You have not yet made any savings contributions. No vested benefits are therefore payable. In the period between 1 January following your 17th birthday up to the date of your departure, you were insured for the risks of disability and death, but not for old age.
How long do I remain insured against disability and death after my departure?	You remain insured for 30 days after your departure. If you enter into a new employment relationship within a month, your new occupational benefits institution is responsible.

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.