



Pension Fund of the Siemens Companies in Switzerland

Transitional provisions

(for insured and pensioners who joined the Pension Fund before 1 July 2017)

Valid as of 1 July 2017

Transitional provisions

(for insured and pensioners who joined the Pension Fund before 1 July 2017)

Note

The German language version of these rules is binding.

A1 Level of contributions for financing of the Savings Account

(cf. Art. 17)

Risk contribution			Savings contribution			
BVG age	Insured	Employer	Insured			Employer
			Standard	Standard Plus	Standard Surplus	
18–20	1.50 %	2.50 %	0.00 %	0.00 %	0.00 %	0.00 %
21–24	1.50 %	2.50 %	0.00 %	0.00 %	0.00 %	0.00 %
25–34	1.50 %	2.50 %	6.20 %	6.40 %	6.60 %	6.60 %
35–44	1.50 %	2.50 %	7.80 %	8.50 %	9.20 %	9.20 %
45–54	1.50 %	2.50 %	9.00 %	10.00 %	11.00 %	11.00 %
55–65	1.50 %	2.50 %	11.00 %	12.55 %	14.10 %	14.10 %
66–70	--	--	11.00 %	12.55 %	14.10 %	14.10 %

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A2 Voluntary purchase of pension benefits in Savings Account

(cf. Art. 19)

Additional benefit purchases in the Savings Account may not exceed the maxima shown in the following table, less the existing savings capital in the Savings Account. As of 31 December, the maximum Savings Account balance corresponds to the pensionable salary at the time multiplied by the following percentages.

Purchase of pension benefits in Savings Account: example

50-year-old insured			
Contribution option	Standard		
Pensionable salary	CHF 80 000		
Existing Savings Account balance	CHF 250 000		
Maximum Savings Account balance	528.2 % x CHF 80 000	=	CHF 422 560
Maximum possible purchase of additional benefits	CHF 422 560 – CHF 250 000 = CHF 172 560		

Standard Plus contribution option

BVG age	Maximum Savings Account balance as percentage of pensionable salary	BVG age	Maximum Savings Account balance as percentage of pensionable salary
21	0.0 %	44	367.3 %
22	0.0 %	45	395.6 %
23	0.0 %	46	424.5 %
24	0.0 %	47	454.0 %
25	13.0 %	48	484.1 %
26	26.3 %	49	514.8 %
27	39.8 %	50	546.1 %
28	53.6 %	51	578.0 %
29	67.7 %	52	610.6 %
30	82.1 %	53	643.8 %
31	96.7 %	54	677.7 %
32	111.6 %	55	717.9 %
33	126.8 %	56	758.9 %
34	142.3 %	57	800.7 %
35	162.8 %	58	843.4 %
36	183.8 %	59	886.9 %
37	205.2 %	60	931.3 %
38	227.0 %	61	976.6 %
39	249.2 %	62	1022.8 %
40	271.9 %	63	1069.9 %
41	295.0 %	64	1117.9 %
42	318.6 %	65 and over	1166.9 %
43	342.7 %		

Standard contribution option

BVG age	Maximum Savings Account balance as percentage of pensionable salary	BVG age	Maximum Savings Account balance as percentage of pensionable salary
21	0.0 %	44	357.0 %
22	0.0 %	45	384.1 %
23	0.0 %	46	411.8 %
24	0.0 %	47	440.0 %
25	12.8 %	48	468.8 %
26	25.9 %	49	498.2 %
27	39.2 %	50	528.2 %
28	52.8 %	51	558.8 %
29	66.7 %	52	590.0 %
30	80.8 %	53	621.8 %
31	95.2 %	54	654.2 %
32	109.9 %	55	692.4 %
33	124.9 %	56	731.3 %
34	140.2 %	57	771.0 %
35	160.0 %	58	811.5 %
36	180.2 %	59	852.8 %
37	200.8 %	60	895.0 %
38	221.8 %	61	938.0 %
39	243.2 %	62	981.9 %
40	265.1 %	63	1026.6 %
41	287.4 %	64	1072.2 %
42	310.1 %	65 and over	1118.7 %
43	333.3 %		

Standard Surplus contribution option

BVG age	Maximum Savings Account balance as percentage of pensionable salary	BVG age	Maximum Savings Account balance as percentage of pensionable salary
21	0.0 %	44	378.1 %
22	0.0 %	45	407.7 %
23	0.0 %	46	437.9 %
24	0.0 %	47	468.7 %
25	13.2 %	48	500.1 %
26	26.7 %	49	532.1 %
27	40.4 %	50	564.7 %
28	54.4 %	51	598.0 %
29	68.7 %	52	632.0 %
30	83.3 %	53	666.6 %
31	98.2 %	54	701.9 %
32	113.4 %	55	744.1 %
33	128.9 %	56	787.2 %
34	144.7 %	57	831.1 %
35	166.0 %	58	875.9 %
36	187.7 %	59	921.6 %
37	209.9 %	60	968.2 %
38	232.5 %	61	1015.8 %
39	255.6 %	62	1064.3 %
40	279.1 %	63	1113.8 %
41	303.1 %	64	1164.3 %
42	327.6 %	65 and over	1215.8 %
43	352.6 %		

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(for insured and pensioners who joined the Pension Fund before 1 July 2017)

A3 Conversion rates according to retirement age

(cf. Art. 24)

For insured persons **born in 1961 or later**, the following conversion rates apply:

Retirement age	Conversion rate
58	3.95 %
59	4.10 %
60	4.25 %
61	4.40 %
62	4.55 %
63	4.70 %
64	4.85 %
65	5.00 %
66	5.15 %
67	5.30 %
68	5.45 %
69	5.60 %
70	5.75 %

Intermediate values are interpolated linearly to the nearest month.

For insured persons **born in 1960 or earlier**, the following conversion rates apply:

Year of birth	Conversion rate at age 65
1960	5.10 %
1959	5.20 %
1958	5.30 %
1957	5.40 %
1956	5.50 %
1955	5.60 %
1954	5.70 %
1953	5.80 %
1952	5.90 %

For insured taking their retirement pension before age 65, the conversion rate of the year in which they turn 65 is reduced by 0.0125 % per month.

For insured taking their retirement pension after age 65, the conversion rate of the year in which they turn 65 is increased by 0.0125 % per month.

Converting the Savings Account into a retirement pension: example

65-year-old insured (born in 1955)	
Existing Savings Account balance	CHF 100 000
Conversion rate at age 65	= in % 5.60
Annual retirement pension	CHF 100 000 x 5.6 % = CHF 5 600

Retirement with lump-sum and pension: example

65-year-old insured (born in 1955)	
Existing Savings Account balance	CHF 100 000
Lump-sum withdrawal	CHF 20 000
Conversion rate at age 65	= in % 5.60
Annual retirement pension	CHF 80 000 x 5.6 % = CHF 4 480

A4 Net present value of the AHV replacement pension

(cf. Art. 26)

The net present value of an annual AHV replacement pension is calculated according to the following table:

Term of the AHV replacement pension in years	Net present value factor for the AHV replacement pension payable monthly
7	6.542
6	5.662
5	4.765
4	3.849
3	2.915
2	1.963
1	0.991
0	0.000

Intermediate values are interpolated linearly to the nearest month.

Retirement with an AHV replacement pension: example

63-year-old insured	
Existing Savings Account balance	CHF 100 000
Two years drawing an annual AHV replacement pension of	
	= CHF 12 000
Net present value of the AHV replacement pension	
CHF 12 000 x 1.963	= CHF 23 556
Remaining Savings Account balance	CHF 76 444
Conversion rate at age 63	= in % 4.70
(born in 1961 or later)	
Annual retirement pension	CHF 76 444 x 4.70 % = CHF 3 593

Transitional provisions

(for insured and pensioners who joined the Pension Fund before 1 July 2017)

A5 Voluntary purchase of pension benefits in Early Retirement Account

(cf. Art. 37)

Benefits purchases for the purpose of financing early retirement may not exceed the maximum amounts shown in the following table, less the existing Early Retirement Account balance. As of 31 December, the maximum Early Retirement Account balance corresponds to the pensionable salary at the time multiplied by the following percentages.

Standard contribution option

BVG age	Maximum Early Retirement Account balance as a percentage of pensionable salary						
	Purchase at age 58	Purchase at age 59	Purchase at age 60	Purchase at age 61	Purchase at age 62	Purchase at age 63	Purchase at age 64
21	0 %	0 %	0 %	0 %	0 %	0 %	0 %
22	0 %	0 %	0 %	0 %	0 %	0 %	0 %
23	0 %	0 %	0 %	0 %	0 %	0 %	0 %
24	0 %	0 %	0 %	0 %	0 %	0 %	0 %
25	194.2 %	158.7 %	126.4 %	96.4 %	69.3 %	44.2 %	21.2 %
26	201.0 %	164.3 %	130.8 %	99.8 %	71.7 %	45.7 %	21.9 %
27	208.0 %	170.1 %	135.4 %	103.3 %	74.2 %	47.3 %	22.7 %
28	215.3 %	176.1 %	140.1 %	106.9 %	76.8 %	49.0 %	23.5 %
29	222.8 %	182.3 %	145.0 %	110.6 %	79.5 %	50.7 %	24.3 %
30	230.6 %	188.7 %	150.1 %	114.5 %	82.3 %	52.5 %	25.2 %
31	238.7 %	195.3 %	155.4 %	118.5 %	85.2 %	54.3 %	26.1 %
32	247.1 %	202.1 %	160.8 %	122.6 %	88.2 %	56.2 %	27.0 %
33	255.8 %	209.2 %	166.4 %	126.9 %	91.3 %	58.2 %	27.9 %
34	264.8 %	216.5 %	172.2 %	131.3 %	94.5 %	60.2 %	28.9 %
35	274.1 %	224.1 %	178.2 %	135.9 %	97.8 %	62.3 %	29.9 %
36	283.7 %	231.9 %	184.4 %	140.7 %	101.2 %	64.5 %	30.9 %
37	293.6 %	240.0 %	190.9 %	145.6 %	104.7 %	66.8 %	32.0 %
38	303.9 %	248.4 %	197.6 %	150.7 %	108.4 %	69.1 %	33.1 %
39	314.5 %	257.1 %	204.5 %	156.0 %	112.2 %	71.5 %	34.3 %
40	325.5 %	266.1 %	211.7 %	161.5 %	116.1 %	74.0 %	35.5 %
41	336.9 %	275.4 %	219.1 %	167.2 %	120.2 %	76.6 %	36.7 %
42	348.7 %	285.0 %	226.8 %	173.1 %	124.4 %	79.3 %	38.0 %
43	360.9 %	295.0 %	234.7 %	179.2 %	128.8 %	82.1 %	39.3 %
44	373.5 %	305.3 %	242.9 %	185.5 %	133.3 %	85.0 %	40.7 %
45	386.6 %	316.0 %	251.4 %	192.0 %	138.0 %	88.0 %	42.1 %
46	400.1 %	327.1 %	260.2 %	198.7 %	142.8 %	91.1 %	43.6 %
47	414.1 %	338.5 %	269.3 %	205.7 %	147.8 %	94.3 %	45.1 %
48	428.6 %	350.3 %	278.7 %	212.9 %	153.0 %	97.6 %	46.7 %
49	443.6 %	362.6 %	288.5 %	220.4 %	158.4 %	101.0 %	48.3 %
50	459.1 %	375.3 %	298.6 %	228.1 %	163.9 %	104.5 %	50.0 %
51	475.2 %	388.4 %	309.0 %	236.1 %	169.6 %	108.2 %	51.8 %
52	491.8 %	402.0 %	319.8 %	244.4 %	175.5 %	112.0 %	53.6 %
53	509.0 %	416.1 %	331.0 %	253.0 %	181.6 %	115.9 %	55.5 %
54	526.8 %	430.7 %	342.6 %	261.9 %	188.0 %	120.0 %	57.4 %
55	545.2 %	445.8 %	354.6 %	271.1 %	194.6 %	124.2 %	59.4 %
56	564.3 %	461.4 %	367.0 %	280.6 %	201.4 %	128.5 %	61.5 %
57	584.1 %	477.5 %	379.8 %	290.4 %	208.4 %	133.0 %	63.7 %
58	604.6 %	494.2 %	393.1 %	300.6 %	215.7 %	137.7 %	65.9 %
59	-	511.5 %	406.9 %	311.1 %	223.2 %	142.5 %	68.2 %
60	-	-	421.1 %	322.0 %	231.0 %	147.5 %	70.6 %
61	-	-	-	333.3 %	239.1 %	152.7 %	73.1 %
62	-	-	-	-	247.4 %	158.0 %	75.7 %
63	-	-	-	-	-	163.5 %	78.4 %
64	-	-	-	-	-	-	81.1 %

Standard Plus contribution option

BVG age	Maximum Early Retirement Account balance as a percentage of pensionable salary						
	Purchase at age 58	Purchase at age 59	Purchase at age 60	Purchase at age 61	Purchase at age 62	Purchase at age 63	Purchase at age 64
21	0 %	0 %	0 %	0 %	0 %	0 %	0 %
22	0 %	0 %	0 %	0 %	0 %	0 %	0 %
23	0 %	0 %	0 %	0 %	0 %	0 %	0 %
24	0 %	0 %	0 %	0 %	0 %	0 %	0 %
25	203.6 %	166.4 %	132.7 %	101.2 %	72.9 %	46.5 %	22.2 %
26	210.7 %	172.2 %	137.3 %	104.7 %	75.4 %	48.1 %	23.0 %
27	218.1 %	178.2 %	142.1 %	108.4 %	78.0 %	49.8 %	23.8 %
28	225.7 %	184.4 %	147.1 %	112.2 %	80.7 %	51.5 %	24.6 %
29	233.6 %	190.9 %	152.2 %	116.1 %	83.5 %	53.3 %	25.5 %
30	241.8 %	197.6 %	157.5 %	120.2 %	86.4 %	55.2 %	26.4 %
31	250.3 %	204.5 %	163.0 %	124.4 %	89.4 %	57.1 %	27.3 %
32	259.1 %	211.7 %	168.7 %	128.8 %	92.5 %	59.1 %	28.3 %
33	268.2 %	219.1 %	174.6 %	133.3 %	95.7 %	61.2 %	29.3 %
34	277.6 %	226.8 %	180.7 %	138.0 %	99.1 %	63.3 %	30.3 %
35	287.3 %	234.7 %	187.0 %	142.8 %	102.6 %	65.5 %	31.4 %
36	297.4 %	242.9 %	193.5 %	147.8 %	106.2 %	67.8 %	32.5 %
37	307.8 %	251.4 %	200.3 %	153.0 %	109.9 %	70.2 %	33.6 %
38	318.6 %	260.2 %	207.3 %	158.4 %	113.7 %	72.7 %	34.8 %
39	329.8 %	269.3 %	214.6 %	163.9 %	117.7 %	75.2 %	36.0 %
40	341.3 %	278.7 %	222.1 %	169.6 %	121.8 %	77.8 %	37.3 %
41	353.2 %	288.5 %	229.9 %	175.5 %	126.1 %	80.5 %	38.6 %
42	365.6 %	298.6 %	237.9 %	181.6 %	130.5 %	83.3 %	40.0 %
43	378.4 %	309.1 %	246.2 %	188.0 %	135.1 %	86.2 %	41.4 %
44	391.6 %	319.9 %	254.8 %	194.6 %	139.8 %	89.2 %	42.8 %
45	405.3 %	331.1 %	263.7 %	201.4 %	144.7 %	92.3 %	44.3 %
46	419.5 %	342.7 %	272.9 %	208.5 %	149.8 %	95.5 %	45.8 %
47	434.2 %	354.7 %	282.4 %	215.8 %	155.0 %	98.8 %	47.4 %
48	449.4 %	367.1 %	292.3 %	223.4 %	160.4 %	102.3 %	49.1 %
49	465.1 %	380.0 %	302.5 %	231.2 %	166.0 %	105.9 %	50.8 %
50	481.4 %	393.3 %	313.1 %	239.3 %	171.8 %	109.6 %	52.6 %
51	498.2 %	407.1 %	324.1 %	247.7 %	177.8 %	113.4 %	54.4 %
52	515.6 %	421.4 %	335.4 %	256.4 %	184.0 %	117.4 %	56.3 %
53	533.6 %	436.1 %	347.1 %	265.4 %	190.4 %	121.5 %	58.3 %
54	552.3 %	451.4 %	359.2 %	274.7 %	197.1 %	125.8 %	60.3 %
55	571.6 %	467.2 %	371.8 %	284.3 %	204.0 %	130.2 %	62.4 %
56	591.6 %	483.6 %	384.8 %	294.2 %	211.1 %	134.8 %	64.6 %
57	612.3 %	500.5 %	398.3 %	304.5 %	218.5 %	139.5 %	66.9 %
58	633.7 %	518.0 %	412.2 %	315.2 %	226.1 %	144.4 %	69.2 %
59	-	536.1 %	426.6 %	326.2 %	234.0 %	149.5 %	71.6 %
60	-	-	441.5 %	337.6 %	242.2 %	154.7 %	74.1 %
61	-	-	-	349.4 %	250.7 %	160.1 %	76.7 %
62	-	-	-	-	259.5 %	165.7 %	79.4 %
63	-	-	-	-	-	171.5 %	82.2 %
64	-	-	-	-	-	-	85.1 %

Transitional provisions

(for insured and pensioners who joined the Pension Fund before 1 July 2017)

Standard Surplus contribution option

BVG age	Maximum Early Retirement Account balance as a percentage of pensionable salary						
	Purchase at age 58	Purchase at age 59	Purchase at age 60	Purchase at age 61	Purchase at age 62	Purchase at age 63	Purchase at age 64
21	0 %	0 %	0 %	0 %	0 %	0 %	0 %
22	0 %	0 %	0 %	0 %	0 %	0 %	0 %
23	0 %	0 %	0 %	0 %	0 %	0 %	0 %
24	0 %	0 %	0 %	0 %	0 %	0 %	0 %
25	212.9 %	174.4 %	138.5 %	105.9 %	75.9 %	48.5 %	23.4 %
26	220.4 %	180.5 %	143.3 %	109.6 %	78.6 %	50.2 %	24.2 %
27	228.1 %	186.8 %	148.3 %	113.4 %	81.4 %	52.0 %	25.0 %
28	236.1 %	193.3 %	153.5 %	117.4 %	84.3 %	53.8 %	25.9 %
29	244.4 %	200.1 %	158.9 %	121.5 %	87.2 %	55.7 %	26.8 %
30	253.0 %	207.1 %	164.5 %	125.8 %	90.3 %	57.6 %	27.7 %
31	261.9 %	214.3 %	170.3 %	130.2 %	93.5 %	59.6 %	28.7 %
32	271.1 %	221.8 %	176.3 %	134.8 %	96.8 %	61.7 %	29.7 %
33	280.6 %	229.6 %	182.5 %	139.5 %	100.2 %	63.9 %	30.7 %
34	290.4 %	237.6 %	188.9 %	144.4 %	103.7 %	66.1 %	31.8 %
35	300.6 %	245.9 %	195.5 %	149.5 %	107.3 %	68.4 %	32.9 %
36	311.1 %	254.5 %	202.3 %	154.7 %	111.1 %	70.8 %	34.0 %
37	322.0 %	263.4 %	209.4 %	160.1 %	115.0 %	73.3 %	35.2 %
38	333.3 %	272.6 %	216.7 %	165.7 %	119.0 %	75.9 %	36.4 %
39	345.0 %	282.1 %	224.3 %	171.5 %	123.2 %	78.6 %	37.7 %
40	357.1 %	292.0 %	232.2 %	177.5 %	127.5 %	81.4 %	39.0 %
41	369.6 %	302.2 %	240.3 %	183.7 %	132.0 %	84.2 %	40.4 %
42	382.5 %	312.8 %	248.7 %	190.1 %	136.6 %	87.1 %	41.8 %
43	395.9 %	323.7 %	257.4 %	196.8 %	141.4 %	90.1 %	43.3 %
44	409.8 %	335.0 %	266.4 %	203.7 %	146.3 %	93.3 %	44.8 %
45	424.1 %	346.7 %	275.7 %	210.8 %	151.4 %	96.6 %	46.4 %
46	438.9 %	358.8 %	285.4 %	218.2 %	156.7 %	100.0 %	48.0 %
47	454.3 %	371.4 %	295.4 %	225.8 %	162.2 %	103.5 %	49.7 %
48	470.2 %	384.4 %	305.7 %	233.7 %	167.9 %	107.1 %	51.4 %
49	486.7 %	397.9 %	316.4 %	241.9 %	173.8 %	110.8 %	53.2 %
50	503.7 %	411.8 %	327.5 %	250.4 %	179.9 %	114.7 %	55.1 %
51	521.3 %	426.2 %	339.0 %	259.2 %	186.2 %	118.7 %	57.0 %
52	539.5 %	441.1 %	350.9 %	268.3 %	192.7 %	122.9 %	59.0 %
53	558.4 %	456.5 %	363.2 %	277.7 %	199.4 %	127.2 %	61.1 %
54	577.9 %	472.5 %	375.9 %	287.4 %	206.4 %	131.7 %	63.2 %
55	598.1 %	489.0 %	389.1 %	297.5 %	213.6 %	136.3 %	65.4 %
56	619.0 %	506.1 %	402.7 %	307.9 %	221.1 %	141.1 %	67.7 %
57	640.7 %	523.8 %	416.8 %	318.7 %	228.8 %	146.0 %	70.1 %
58	663.1 %	542.1 %	431.4 %	329.9 %	236.8 %	151.1 %	72.6 %
59	-	561.1 %	446.5 %	341.4 %	245.1 %	156.4 %	75.1 %
60	-	-	462.2 %	353.4 %	253.7 %	161.9 %	77.7 %
61	-	-	-	365.8 %	262.6 %	167.6 %	80.4 %
62	-	-	-	-	271.7 %	173.5 %	83.2 %
63	-	-	-	-	-	179.6 %	86.1 %
64	-	-	-	-	-	-	89.1 %

Purchase of pension benefits in Early Retirement Account: example

50-year-old insured		
Contribution option	Standard	
Purchase as selected		at age 64
Pensionable salary		CHF 80 000
Existing Early Retirement Account balance		CHF 0
Maximum Early Retirement Account balance		50.0 % x CHF 80 000
Account balance		CHF 40 000
Maximum possible purchase in Early Retirement Account		
	CHF 40 000 – CHF 0	CHF 40 000

Transitional provisions

(for insured and pensioners who joined the Pension Fund before 1 July 2017)

Transitional provisions

¹ The previous Regulations will continue to apply to pension rights arising up to and including 1 July 2017, subject to the reduction and coordination provisions contained in the regulations currently in force. Prospective survivors' benefits of pension recipients which were not guaranteed in Swiss francs will be determined by the regulatory provisions in force at the time of death.

² For insured persons retiring on 30 June 2017, either by taking early retirement or upon reaching ordinary retirement age, the retirement pension will be calculated on the basis of the conversion rates in force on 30 June 2017.

³ For recipients of temporary disability pensions born in 1960 or earlier, the Savings Account (disability component) will continue to be managed in accordance with the previous Pension Fund Regulations until such time as the individual reaches his scheduled retirement age (65 for men; 64 for women), at which point it will be converted into a retirement pension at the conversion rate of 6.40 % (men at age 65) respectively 6.22 % (women at age 64).

⁴ For recipients of temporary disability pensions born in 1961 or later, the Savings Account (disability component) will continue to be managed in accordance with the Pension Fund Regulations in force as of 1 July 2017 until such time as the individual reaches his scheduled retirement age, at which point it will be converted into a retirement pension at the conversion rate applicable at the time.

⁵ Insured who have passed their ordinary retirement age as of 1 July 2017 will continue to be covered in accordance with the Pension Fund Regulations in force as of 1 July 2017 until such time as they actually retire. Their retirement pension will be calculated on the basis of the conversion rates defined by the Pension Fund regulation in force up until 30 June 2017.

⁶ For insured who became unable to work before 1 July 2017 and who die or become disabled as a result of the same cause after the entry into force of these Pension Fund Regulations, disability and survivors benefits will be determined on the basis of the rules which applied up until 30 June 2017, subject to the reduction and coordination calculations based on the rules in force at the time when the question of a reduction arose.

⁷ Upon reaching ordinary retirement age, recipients of a lifelong disability pension will have their pension converted into a retirement pension. The amount of the retirement pension will be the same as the disability pension drawn prior to reaching retirement age.

⁸ On 1 July 2017, insured persons holding additional assets as of 30 June 2017 will have those assets transferred to their Early Retirement Account. Insured persons with scope for purchasing additional benefits will have until 30 September 2017 to send the Pension Fund written instructions to transfer as much as possible of the balance held in their Early Retirement Account to their Savings Account.

⁹ Divorced spouses who were awarded a pension or a lump-sum settlement for a lifelong pension before 1 January 2017 are entitled to survivors' benefits in accordance with the Pension Fund Regulations in force up until 31 December 2016.

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