

Valid from 1 July 2017 (confirmed as of 1 January 2024)

Appendix to the Pension Fund Regulations



Pension scheme
for persons who
joined **before**
1 July 2017

Preliminary notes

This appendix applies to all insured persons and pension recipients who joined the Siemens Pension Fund **before 1 July 2017**.

For all insured persons and pension recipients who joined the Siemens Pension Fund **on or after 1 July 2017**, only applies the Appendix to the pension fund regulations/ pension plan for persons joining on or after 1 July 2017.

A1 Level of contributions for financing of the Savings Account

cf. Art. 17

Risk contribution

BVG age	Insured persons	Employer
18–20	1.50 %	2.50 %
21–24	1.50 %	2.50 %
25–34	1.50 %	2.50 %
35–44	1.50 %	2.50 %
45–54	1.50 %	2.50 %
55–65	1.50 %	2.50 %
66–70	–	–

Savings

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

A2 Voluntary purchase of pension benefits in Savings Account

cf. Art. 19

The amount of the additional purchase sums on the savings account corresponds at most to the maximum amount according to the table below, minus the existing savings balance in the savings account. The maximum savings account on 31.12. corresponds to the insured salary at that time, multiplied by the following percentages.

Standard contribution option

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

Example: Purchase of pension benefits in Savings Account

Assumption: 50-year-old insured person, Contribution option: Standard

Pensionable salary: CHF 80'000

Existing Savings Account balance: CHF 250'000

Maximum Savings Account balance: $528.2\% \times \text{CHF } 80'000 = \text{CHF } 422'560$

Maximum possible purchase of additional benefits: $\text{CHF } 422'560 - \text{CHF } 250'000 = \text{CHF } 172'560$

Standard Plus contribution option

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

Standard Surplus contribution option

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

A3 Conversion rates according to retirement age

cf. Art. 24

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 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 %

For insured persons 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 persons 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.

Intermediate values are interpolated linearly to the nearest month.

Example: Converting the Savings Account into a retirement pension

Assumption: 65-year-old insured person (born in 1955)

Existing Savings Account balance: CHF 100'000
 Conversion rate at age 65: 5.60 %

Annual retirement pension: $\text{CHF } 100'000 \times 5.60 \% = \text{CHF } 5'600$

Example: Retirement with lump-sum and pension

Assumption: 65-year-old insured person (born in 1955)

Existing Savings Account balance: CHF 100'000
 Lump-sum withdrawal: CHF 20'000
 Conversion rate at age 65: 5.60 %

Annual retirement pension: $\text{CHF } 80'000 \times 5.60 \% = \text{CHF } 4'480$

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.

Example: Retirement with an AHV replacement pension

Assumption: 63-year-old insured person

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: $\text{CHF } 12'000 \times 1.963 = \text{CHF } 23'556$

Remaining Savings Account balance: CHF 76'444

Conversion rate at age 63 (born 1961 or later): 4.70 %

Annual retirement pension: $\text{CHF } 76'444 \times 4.70\% = \text{CHF } 3'593$

The original version in German is binding.

A5 Voluntary purchase of pension benefits in Early Retirement Account

cf. Art. 37

The amount of the purchase to finance early retirement corresponds at most to the maximum amount according to the table below, minus the existing savings balance in the early retirement account. The maximum early retirement account on 31.12. corresponds to the insured salary at that time, multiplied by the following percentages.

Standard contribution option

Maximum Early Retirement Account balance as a percentage of pensionable salary								Maximum Early Retirement Account balance as a percentage of pensionable salary							
BVG age	Purchase age							BVG age	Purchase age						
	58	59	60	61	62	63	64		58	59	60	61	62	63	64
21	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	43	360.9%	295.0%	234.7%	179.2%	128.8%	82.1%	39.3%
22	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	44	373.5%	305.3%	242.9%	185.5%	133.3%	85.0%	40.7%
23	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	45	386.6%	316.0%	251.4%	192.0%	138.0%	88.0%	42.1%
24	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	46	400.1%	327.1%	260.2%	198.7%	142.8%	91.1%	43.6%
25	194.2%	158.7%	126.4%	96.4%	69.3%	44.2%	21.2%	47	414.1%	338.5%	269.3%	205.7%	147.8%	94.3%	45.1%
26	201.0%	164.3%	130.8%	99.8%	71.7%	45.7%	21.9%	48	428.6%	350.3%	278.7%	212.9%	153.0%	97.6%	46.7%
27	208.0%	170.1%	135.4%	103.3%	74.2%	47.3%	22.7%	49	443.6%	362.6%	288.5%	220.4%	158.4%	101.0%	48.3%
28	215.3%	176.1%	140.1%	106.9%	76.8%	49.0%	23.5%	50	459.1%	375.3%	298.6%	228.1%	163.9%	104.5%	50.0%
29	222.8%	182.3%	145.0%	110.6%	79.5%	50.7%	24.3%	51	475.2%	388.4%	309.0%	236.1%	169.6%	108.2%	51.8%
30	230.6%	188.7%	150.1%	114.5%	82.3%	52.5%	25.2%	52	491.8%	402.0%	319.8%	244.4%	175.5%	112.0%	53.6%
31	238.7%	195.3%	155.4%	118.5%	85.2%	54.3%	26.1%	53	509.0%	416.1%	331.0%	253.0%	181.6%	115.9%	55.5%
32	247.1%	202.1%	160.8%	122.6%	88.2%	56.2%	27.0%	54	526.8%	430.7%	342.6%	261.9%	188.0%	120.0%	57.4%
33	255.8%	209.2%	166.4%	126.9%	91.3%	58.2%	27.9%	55	545.2%	445.8%	354.6%	271.1%	194.6%	124.2%	59.4%
34	264.8%	216.5%	172.2%	131.3%	94.5%	60.2%	28.9%	56	564.3%	461.4%	367.0%	280.6%	201.4%	128.5%	61.5%
35	274.1%	224.1%	178.2%	135.9%	97.8%	62.3%	29.9%	57	584.1%	477.5%	379.8%	290.4%	208.4%	133.0%	63.7%
36	283.7%	231.9%	184.4%	140.7%	101.2%	64.5%	30.9%	58	604.6%	494.2%	393.1%	300.6%	215.7%	137.7%	65.9%
37	293.6%	240.0%	190.9%	145.6%	104.7%	66.8%	32.0%	59	–	511.5%	406.9%	311.1%	223.2%	142.5%	68.2%
38	303.9%	248.4%	197.6%	150.7%	108.4%	69.1%	33.1%	60	–	–	421.1%	322.0%	231.0%	147.5%	70.6%
39	314.5%	257.1%	204.5%	156.0%	112.2%	71.5%	34.3%	61	–	–	–	333.3%	239.1%	152.7%	73.1%
40	325.5%	266.1%	211.7%	161.5%	116.1%	74.0%	35.5%	62	–	–	–	–	247.4%	158.0%	75.7%
41	336.9%	275.4%	219.1%	167.2%	120.2%	76.6%	36.7%	63	–	–	–	–	–	163.5%	78.4%
42	348.7%	285.0%	226.8%	173.1%	124.4%	79.3%	38.0%	64	–	–	–	–	–	–	81.1%

Example: Purchase of pension benefits in Early Retirement Account

Assumption: 50-year-old insured person, 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% × CHF 80'000 = CHF 40'000
Maximum possible purchase in Early Retirement Account:	CHF 40'000 – CHF 0 = CHF 40'000

Standard Plus contribution option

Maximum Early Retirement Account balance as a percentage of pensionable salary								Maximum Early Retirement Account balance as a percentage of pensionable salary							
BVG age	Purchase age							BVG age	Purchase age						
	58	59	60	61	62	63	64		58	59	60	61	62	63	64
21	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	43	378.4%	309.1%	246.2%	188.0%	135.1%	86.2%	41.4%
22	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	44	391.6%	319.9%	254.8%	194.6%	139.8%	89.2%	42.8%
23	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	45	405.3%	331.1%	263.7%	201.4%	144.7%	92.3%	44.3%
24	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	46	419.5%	342.7%	272.9%	208.5%	149.8%	95.5%	45.8%
25	203.6%	166.4%	132.7%	101.2%	72.9%	46.5%	22.2%	47	434.2%	354.7%	282.4%	215.8%	155.0%	98.8%	47.4%
26	210.7%	172.2%	137.3%	104.7%	75.4%	48.1%	23.0%	48	449.4%	367.1%	292.3%	223.4%	160.4%	102.3%	49.1%
27	218.1%	178.2%	142.1%	108.4%	78.0%	49.8%	23.8%	49	465.1%	380.0%	302.5%	231.2%	166.0%	105.9%	50.8%
28	225.7%	184.4%	147.1%	112.2%	80.7%	51.5%	24.6%	50	481.4%	393.3%	313.1%	239.3%	171.8%	109.6%	52.6%
29	233.6%	190.9%	152.2%	116.1%	83.5%	53.3%	25.5%	51	498.2%	407.1%	324.1%	247.7%	177.8%	113.4%	54.4%
30	241.8%	197.6%	157.5%	120.2%	86.4%	55.2%	26.4%	52	515.6%	421.4%	335.4%	256.4%	184.0%	117.4%	56.3%
31	250.3%	204.5%	163.0%	124.4%	89.4%	57.1%	27.3%	53	533.6%	436.1%	347.1%	265.4%	190.4%	121.5%	58.3%
32	259.1%	211.7%	168.7%	128.8%	92.5%	59.1%	28.3%	54	552.3%	451.4%	359.2%	274.7%	197.1%	125.8%	60.3%
33	268.2%	219.1%	174.6%	133.3%	95.7%	61.2%	29.3%	55	571.6%	467.2%	371.8%	284.3%	204.0%	130.2%	62.4%
34	277.6%	226.8%	180.7%	138.0%	99.1%	63.3%	30.3%	56	591.6%	483.6%	384.8%	294.2%	211.1%	134.8%	64.6%
35	287.3%	234.7%	187.0%	142.8%	102.6%	65.5%	31.4%	57	612.3%	500.5%	398.3%	304.5%	218.5%	139.5%	66.9%
36	297.4%	242.9%	193.5%	147.8%	106.2%	67.8%	32.5%	58	633.7%	518.0%	412.2%	315.2%	226.1%	144.4%	69.2%
37	307.8%	251.4%	200.3%	153.0%	109.9%	70.2%	33.6%	59	-	536.1%	426.6%	326.2%	234.0%	149.5%	71.6%
38	318.6%	260.2%	207.3%	158.4%	113.7%	72.7%	34.8%	60	-	-	441.5%	337.6%	242.2%	154.7%	74.1%
39	329.8%	269.3%	214.6%	163.9%	117.7%	75.2%	36.0%	61	-	-	-	349.4%	250.7%	160.1%	76.7%
40	341.3%	278.7%	222.1%	169.6%	121.8%	77.8%	37.3%	62	-	-	-	-	259.5%	165.7%	79.4%
41	353.2%	288.5%	229.9%	175.5%	126.1%	80.5%	38.6%	63	-	-	-	-	-	171.5%	82.2%
42	365.6%	298.6%	237.9%	181.6%	130.5%	83.3%	40.0%	64	-	-	-	-	-	-	85.1%

Standard Surplus contribution option

Maximum Early Retirement Account balance as a percentage of pensionable salary								Maximum Early Retirement Account balance as a percentage of pensionable salary							
BVG age	Purchase age							BVG age	Purchase age						
	58	59	60	61	62	63	64		58	59	60	61	62	63	64
21	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	43	395.9%	323.7%	257.4%	196.8%	141.4%	90.1%	43.3%
22	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	44	409.8%	335.0%	266.4%	203.7%	146.3%	93.3%	44.8%
23	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	45	424.1%	346.7%	275.7%	210.8%	151.4%	96.6%	46.4%
24	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	46	438.9%	358.8%	285.4%	218.2%	156.7%	100.0%	48.0%
25	212.9%	174.4%	138.5%	105.9%	75.9%	48.5%	23.4%	47	454.3%	371.4%	295.4%	225.8%	162.2%	103.5%	49.7%
26	220.4%	180.5%	143.3%	109.6%	78.6%	50.2%	24.2%	48	470.2%	384.4%	305.7%	233.7%	167.9%	107.1%	51.4%
27	228.1%	186.8%	148.3%	113.4%	81.4%	52.0%	25.0%	49	486.7%	397.9%	316.4%	241.9%	173.8%	110.8%	53.2%
28	236.1%	193.3%	153.5%	117.4%	84.3%	53.8%	25.9%	50	503.7%	411.8%	327.5%	250.4%	179.9%	114.7%	55.1%
29	244.4%	200.1%	158.9%	121.5%	87.2%	55.7%	26.8%	51	521.3%	426.2%	339.0%	259.2%	186.2%	118.7%	57.0%
30	253.0%	207.1%	164.5%	125.8%	90.3%	57.6%	27.7%	52	539.5%	441.1%	350.9%	268.3%	192.7%	122.9%	59.0%
31	261.9%	214.3%	170.3%	130.2%	93.5%	59.6%	28.7%	53	558.4%	456.5%	363.2%	277.7%	199.4%	127.2%	61.1%
32	271.1%	221.8%	176.3%	134.8%	96.8%	61.7%	29.7%	54	577.9%	472.5%	375.9%	287.4%	206.4%	131.7%	63.2%
33	280.6%	229.6%	182.5%	139.5%	100.2%	63.9%	30.7%	55	598.1%	489.0%	389.1%	297.5%	213.6%	136.3%	65.4%
34	290.4%	237.6%	188.9%	144.4%	103.7%	66.1%	31.8%	56	619.0%	506.1%	402.7%	307.9%	221.1%	141.1%	67.7%
35	300.6%	245.9%	195.5%	149.5%	107.3%	68.4%	32.9%	57	640.7%	523.8%	416.8%	318.7%	228.8%	146.0%	70.1%
36	311.1%	254.5%	202.3%	154.7%	111.1%	70.8%	34.0%	58	663.1%	542.1%	431.4%	329.9%	236.8%	151.1%	72.6%
37	322.0%	263.4%	209.4%	160.1%	115.0%	73.3%	35.2%	59	-	561.1%	446.5%	341.4%	245.1%	156.4%	75.1%
38	333.3%	272.6%	216.7%	165.7%	119.0%	75.9%	36.4%	60	-	-	462.2%	353.4%	253.7%	161.9%	77.7%
39	345.0%	282.1%	224.3%	171.5%	123.2%	78.6%	37.7%	61	-	-	-	365.8%	262.6%	167.6%	80.4%
40	357.1%	292.0%	232.2%	177.5%	127.5%	81.4%	39.0%	62	-	-	-	-	271.7%	173.5%	83.2%
41	369.6%	302.2%	240.3%	183.7%	132.0%	84.2%	40.4%	63	-	-	-	-	-	179.6%	86.1%
42	382.5%	312.8%	248.7%	190.1%	136.6%	87.1%	41.8%	64	-	-	-	-	-	-	89.1%

The original version in German is binding.

A6 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 their 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) or 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 currently in force until such time as the individual reaches the reference age, at which point it will be converted into a retirement pension at the conversion rate applicable at the time.
- ⁵ Insured persons who have passed their ordinary retirement age as of 1 July 2017 will continue to be covered in accordance with the Pension Fund Regulations currently in force 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 Regulations in force up until 30 June 2017.
- ⁶ For insured persons 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 the reference 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 persons 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.

You can find further information
and the applicable Pension Fund
Regulations at www.pk-siemens.ch



To the website