

Change to the order of beneficiaries

(for the lump-sum death benefit)

When an insured person or a retirement or disability pensioner dies, the successors are entitled in certain cases to a lump-sum death benefit. Art. 35 of the Siemens Pension Fund Regulations stipulates who is entitled and which formalities and time limits must be respected.

How are the beneficiaries defined in the Regulations?

The ranking of beneficiary survivors is set out in Art. 35 of the Siemens Pension Fund Regulations. These provisions apply independently of inheritance law. A last will and testament likewise does not influence the provisions of the Pension Fund Regulations.

The survivors are eligible beneficiaries in the following order:

- a.
 - aa) the widowed person;
 - ab) those children of the deceased who are entitled to an orphan's pension from the Pension Fund;
 - ac) natural persons more than 50% of whose maintenance needs were provided for by the insured person or recipient of a retirement or disability pension prior to their death, or the person with whom the deceased insured person or recipient of a retirement or disability pension spent the last five years of their life in an uninterrupted domestic partnership (same official residence required), or the person who is responsible for the maintenance of one or more joint children;
- b. in the absence of beneficiaries pursuant to a:
 - ba) the children of the deceased person who are not entitled to an orphan's pension from the Pension Fund;
 - bb) the parents;
 - bc) the siblings and half-siblings;
- c. 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 any entitled persons pursuant to letters a. to c. the lump-sum death benefit reverts to the Siemens Pension Fund.

Please note

- The beneficiaries pursuant to b. and c. must submit a written application for payment of the lump-sum death benefit together with the necessary supporting documents to the Siemens Pension Fund within three months of the death of the insured person or recipient of a retirement or disability pensioner.
- In the absence of beneficiaries pursuant to letters a. aa) and ac) , the children pursuant to letters a. ab) and b. ba) will be combined into a single group of beneficiaries.
- Beneficiaries in Group a.ac) will not be entitled to a lump-sum death benefit if they are already 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.

<p>What conditions apply to any change to the order of beneficiaries?</p>	<ul style="list-style-type: none"> – The order of beneficiaries set out in the regulations can only be changed for the lump-sum death benefit. – The active insured person or the recipient of a retirement or disability pension can at any time change the entitlements of beneficiaries within a beneficiary group a) to c) by giving written notification to the Siemens Pension Fund. – The presence of a person in one of the aforementioned groups excludes persons in the following group from entitlement. – To make the change, please use the “Change to the order of beneficiaries” form (www.pk-siemens.ch → Infocenter/Forms). – If no notification has been given by the insured person, the lump-sum death benefit shall accrue in equal shares to all the beneficiaries within a beneficiaries group.
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<p>What is the amount of the lump-sum death benefit?</p>	<ul style="list-style-type: none"> – Upon the death of an insured person or recipient of a disability pension: the lump sum death benefit is equivalent to the savings assets available at the time of death, less the cash value of any survivors’ benefits. – Upon the death of a recipient of a retirement pension <ul style="list-style-type: none"> ○ the lump-sum death benefit is equivalent to 300% of the annual retirement pension, less the benefits that have already been drawn; ○ AHV substitute pensions that have not been drawn.
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<p>What happens to voluntary purchases that have been made?</p>	<ul style="list-style-type: none"> – Purchases increase the retirement assets and hence also the retirement pension. – If death occurs <u>after</u> the ordinary retirement age, the purchase increases any spouse’s pension or any lump-sum death benefit. – If death occurs <u>before</u> the ordinary retirement age, the purchase increases any spouse’s pension from the time at which the deceased insured person would have reached ordinary retirement age, or any lump-sum death benefit. The spouse’s pension depends on the insured salary. – The Siemens Pension Fund does not refund any voluntary purchases.
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<p>Check the order of beneficiaries regularly</p>	<p>The Siemens Pension Fund does not verify whether the conditions for the payment of the lump-sum death benefit with the desired order of beneficiaries are satisfied until the death occurs.</p> <p>Check the order of beneficiaries at regular intervals. If you make provision for children, please note in particular that children who are entitled to an orphan’s pension are not equated with other children who are not so entitled. The entitlement to an orphan’s pension from the Siemens Pension Fund expires on the child’s 20th birthday or on the 25th birthday if the child is still in education.</p>
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If the order of beneficiaries is changed, all previous changes to the order of beneficiaries will be revoked. We will confirm receipt of the change to the order of beneficiaries.

An order of beneficiaries that has been specified is valid only until you leave the Siemens Pension Fund.

As soon as you wish to name a person who is living with you in a domestic partnership as a beneficiary you must not only send the "Change to the order of beneficiaries" form but also the "**Registration of a domestic partnership**" form (at www.pk-siemens.ch → Infocenter/Formulare). We will confirm receipt of your notifications.

Information

Consult the person who is responsible for you. You can find your contact person on our website www.pk-siemens.ch or on your pension certificate.

Disclaimer No legal claims can be derived from this notice. The latest provisions of laws and regulations apply.