

## Company profile pension fund pro

November 2014

pension fund pro is one of the leading independent BVG collective foundations with more than 6,700 affiliated companies and around 47,000 insured. In cooperation with the companies of the Tellco Group, it develops individual solutions for second pillar employee benefits insurance. With its renowned specialists and absolute commitment to service quality, pension fund pro aims to achieve sustainable growth that will benefit all the affiliated companies.

### Structure and organisation

Year of establishment	2002
Number of affiliated companies as at 31 December 2013	6,720
Number of insured as at 31 December 2013	47,143
Balance sheet total as at 31 December 2013	CHF 2,38 billion

Pension conversion rate	6.8% (enveloping)
Technical interest rate	2.5%
Supervisory authority	Central Switzerland BVG and Foundation Supervision (ZSBA)

### Monthly return on investments and funding ratio as a percentage

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	YTD Bench	FR
2014	-0.02	0.94	0.44	0.50	1.20	0.17	0.22	1.00	0.35	0.38	1.04*		6.36*	8.64	106.3*
2013	1.60	0.77	1.07	0.91	0.45	-1.89	0.92	-0.36	0.97	1.23	0.36	-0.06	6.07	4.43	102.0
2012	1.11	0.94	0.43	-0.20	-0.47	0.79	1.55	0.49	0.69	0.08	0.52	0.47	6.57	7.58	98.0 <sup>1)</sup>
2011	1.27	0.51	-0.46	0.03	-0.42	-1.14	-2.85	-1.12	0.65	1.75	-0.20	1.17	-0.94	1.61	95.4
2010	0.15	0.93	0.77	0.50	-0.32	-2.41	1.42	-0.90	1.09	1.23	-0.94	-0.01	1.44	1.31	97.2
2009	-0.49	-2.25	1.46	3.03	0.67	1.16	2.80	1.23	0.83	-0.38	0.63	0.80	9.89	11.74	97.3
2008	-2.06	-0.70	-1.90	1.28	0.05	-2.05	1.08	1.19	-3.21	-3.62	2.43	-1.01	-8.49	-9.88	91.0
2007	0.97	-0.70	0.70	1.27	0.50	-0.63	-0.76	0.32	0.24	0.66	0.05	-1.05	1.30	0.75	101.8

YTD = Return since 1 January of the calendar year | Bench = benchmark index: Pictet BVG-25 Index 2000 | FR = Funding ratio

\* provisionally before surplus distribution process | <sup>1)</sup> Reported funding ratio as of December 31<sup>st</sup> 2012, taking into consideration the reduction of the technical interest rate from 3.5% to 2.5%. If the technical interest rate had not be reduced, the provisional funding ratio would have been above 100%.

### Insured persons and benefits

pension fund pro covers employees in all business sectors. Temporary employment companies appreciate the invoicing system geared to their sector, and associations prefer our well-structured pension plan options and good conditions. All value the flexible design of our pension plans, from standardised plans to customised management plans, as well as our efficiency and the quality of our services. Our premium due dates are extremely friendly to SMEs: risk premiums and administrative costs fall due on 31 January, and savings premiums on 31 December of the current year.

### Pension model

pension fund pro is a semi-autonomous collective foundation. The risks of disability and death have been reinsured with an insurance company. Although the retirement capital is invested dynamically but conservatively, financial market volatility can still lead to an actuarial deficiency. If the funding ratio falls below 90%, restructuring measures are implemented immediately. To avoid an actuarial deficiency in the long term, surpluses are used to create fluctuation reserves.

### Surplus allocation

FR	100% to disposable assets of pension funds
112.5%	50% fluctuation reserves of pension funds
	50% fluctuation reserves of the foundation
105%	
	100% fluctuation reserves of the foundation
100%	

The surplus model applied by pension fund pro is transparent and advantageous, and all surpluses are fully credited to the insured.

### Withholding tax advantages enjoyed in the Canton of Schwyz

Withholding tax charged by individual cantons if employees move abroad

Insured persons who permanently move to another country benefit from the fact that their pension fund pro is domiciled in Schwyz. The withholding tax that is due when the retirement capital is paid out must be paid in the pension foundation's canton of domicile. The advantage here is that the Canton of Schwyz has by far the lowest tax rate.

(Basis for calculation: vested benefits CHF 150,000; Single rate, fees not included)

Canton	Withholding tax	WHT saved through	Canton	Withholding tax	WHT saved through
SZ	3.32%	4'975	JU	6.80%	10'193
TI	4.38%	6'565	ZH	6.82%	10'225
VS	5.22%	7'830	NE	7.28%	10'924
GE	5.36%	8'047	FR	7.72%	11'575
ZG	5.82%	8'725	BE	7.82%	11'725
AG	5.90%	8'850	VD	8.62%	12'931
BS	6.65%	9'975	GR	12.82%	19'225

### Advantages at a glance

- Standardised or flexible pension plans
- Innovative management and supplementary plans
- Clear enrolment guidelines
- Advantageous payment dates for premiums
- Multilingual capabilities: GER, FR, IT, ENG
- Clear-cut interest and surplus model
- Tax advantage when moving to another country
- Documents that provide a well-structured overview
- Strict corporate governance
- Fast response time
- Transparent and reasonably-priced fee structure
- UK pension funds transfer (member of QROPS)

### Contact

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