

# Purchase / Voluntary extra contributions

When you join the Syngenta Pension Fund, the vested benefits from your previous benefits scheme is credited to the retirement plan as retirement savings. Voluntary extra contributions can be made at any time to the extent permitted by the regulations.

## Can I pay extra contributions into the Pension Fund?

Extra contributions can be paid into the retirement account to the extent permitted by the pension fund regulations.

## How should I proceed?

The law restricts such voluntary extra contribution options in some cases. For this reason, the Pension Fund needs a purchase request form to be completed in full before any extra contributions can be paid in. Please request this form directly from the Pension Fund or downloaded it from the website: [www.pensionskasse-syngenta.ch](http://www.pensionskasse-syngenta.ch). Upon receipt of the completed and signed purchase request form, you will receive a personal confirmation of your possible voluntary contributions and the bank coordinates of the Pension Fund.

## How much and how often can I pay in?

The level of the maximum possible extra contribution is determined first and foremost by the Pension Fund regulations with the following restrictions: the number of voluntary extra contributions is limited to a maximum of 4 per calendar year.

### a) Pillar 3a assets / vested benefits

Assets from Pillar 3a that exceed the legally permitted maximum and any vested benefits are counted towards the voluntary extra contributions provided for in the regulations.

### b) Early withdrawal (WEF) / divorce

Voluntary extra contributions may not be paid in until the sum withdrawn early for home ownership has been reimbursed. Early withdrawals as a result of divorce are exempted from this restriction and voluntary extra contributions are possible at any time.

## c) Moving from abroad (domicile in Switzerland)

For people moving from abroad and who have never been affiliated to an occupational benefits institution in Switzerland, special restrictions apply for the first 5 years spent with domicile in Switzerland. They cannot pay in voluntary extra contribution exceeding 20 % of their insured remuneration. Once the five years have elapsed, this restriction no longer applies and voluntary contributions up to the maximum stipulated in the regulations are possible.

## Can I transfer my funds from a previous pension scheme abroad to Switzerland?

If, in line with pension fund regulations, there is a voluntary extra contribution potential, funds from a previous pension scheme may be paid into the Syngenta Pension Fund as a voluntary extra contribution. Foreign requirements for a transfer vary widely. We therefore recommend that you contact the foreign pension scheme directly to establish the level of benefits that can be transferred and to request the documents needed for the transfer. Please then liaise with the Syngenta Pension Fund team to agree on next steps.

## Until when can extra contributions be paid in?

In principle, voluntary extra contributions can be paid in up to the time of retirement or until the time when the Pension Fund benefits are due. For purchases towards the end of the year, we require any payment to be made by the end of November at the latest to ensure that the purchase can be taken into account in the current tax period.

## What to consider when making a payment?

Your payment must originate from an account held in your name. Transfers and the payment purpose should read "Purchase retirement account".



**What are the tax implications of making voluntary extra contributions and how is a transfer from a previous pension scheme outside of Switzerland treated?**

Typically, voluntary extra contributions are considered tax deductible in Switzerland. However, should you consider making voluntary extra contributions, it is recommended that you clarify the treatment of such payments with your financial advisor / tax authority.

Transfers directly from a foreign pension scheme are **tax-neutral. No deductions can be claimed** in the federal, cantonal and community taxes.

The Syngenta Pension Fund accepts no responsibility for any adverse tax consequences resulting from any incorrect information given on the purchase request form.

**Are there any restrictions to consider?**

Voluntary extra contributions have a three-year blocking period. During this period, the benefits resulting from the purchase cannot be withdrawn as a lump sum according to Article 11 Paragraph 3 of the Syngenta Pension Fund regulations – based on Article 79b of the federal law on occupational old age, survivors' and disability benefits (BVG). In a recent ruling, the Federal Court interpreted the restriction set forth in Article 79b BVG such that any lump sum payment within the 3-year blocking period is to be treated as tax evasion. This applies to lump sum withdrawals on retirement as well as early withdrawals from the occupational pension fund for home ownership (WEF).

