

# Leaving

When a person leaves the Syngenta Pension Fund, the accumulated retirement savings are transferred to the occupational benefits scheme of the new employer or to a vested benefits institution of the person's choice. In special cases, a cash disbursement is also possible.

## Portable sum

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### Retirement savings

## What are the entitlements of a person who leaves the company?

The portable sum (vested benefits) corresponds to the existing retirement savings but is never less than the minimum sum stipulated by law.

For this reason, the exit statement contains two calculations, namely

- Calculation of retirement savings according to the regulations of the Syngenta Pension Fund
- Calculation of the legal minimum

The amount which you receive as vested benefits is always the higher of the two sums obtained from the two calculations.

## How is the portable sum used?

The portable sum is transferred to the occupational benefits scheme (pension fund) of the new employer in Switzerland. If a new employer is not (yet) known, the portable sum has to be transferred to a tied benefits institution (a vested benefits account with a bank, or a vested benefits policy with an insurance company).

If the Pension Fund does not receive notification on how the vested benefits are to be used, the portable sum will be transferred to the BVG Supplementary Institution (article 60 BVG) six months after the exit from the Pension Fund (possible costs of the transfer will be at charge of the person leaving the pension fund).

## When can a cash payment be requested?

A cash payment may be requested if

- the insured person is leaving Switzerland permanently (confirmation of move abroad from the community of residence or confirmation of surrender of work permit or crossborder commuter permit from the immigration authorities).
- the insured person is moving to an EU/EFTA Member State, the full vested benefits may only be paid out in cash if you show evidence (by confirmation on the enclosed form) that you do not remain subject to compulsory insurance for old age, disability and survivors' benefits in your new country of residence. Otherwise, the BVG retirement savings remain tied in a vested benefits account held in your name in Switzerland. Further information can be obtained from Sicherheitsfonds BVG, Postfach 1023, 3000 Bern, Tel +41 31 380 79 71 ([www.verbindungsstelle.ch](http://www.verbindungsstelle.ch)).
- the insured person takes up self-employment (main occupation) in Switzerland and is no longer subject to a compulsory occupational benefits scheme
- the portable sum is less than the person's annual contributions (savings and risk contributions).

## REMARK

Married persons may only request a cash disbursement with the consent of the spouse (*signature officially certified by a notary or municipal authority*).

If voluntary extra contributions have been paid in during the last three years, the benefits resulting from these contributions cannot be paid out in cash, but can only be transferred to a vested benefits account or a vested benefits policy.



## **How long does the insurance cover continue after a person leaves the Syngenta Pension Fund?**

For the risks of death and disability, the insured person remains insured until the start of a new contract of employment, but not for more than one month after leaving Syngenta Pension Fund.

Furthermore, in the event of unemployment and application within 90 days after the end of employment, it is possible to voluntarily continue the occupational pension scheme at the Substitute Occupational Benefit Institution. The costs of the voluntary insurance will be at charge of the insured person. For further information and registration, please contact: Stiftung Auffangeeinrichtung BVG (Substitute Occupational Benefit Institution), PO Box, 8036 Zurich, Tel. +41 41 799 75 75, [www.chaeis.net](http://www.chaeis.net)

## **Leaving after age 55 – Is a voluntary continuation of the insurance cover possible?**

If an insured person leaves the compulsory insurance after reaching the age of 55 because the employment relationship was terminated by the employer a voluntary extension of the pension fund to the same extent as before can be applied for.

The insured person must request the continuation of the insurance in writing before leaving and with proof of the termination of the employment by the employer.

Please contact the pension fund team if you are interested in this option.

