

Vested Benefits Foundation of PFS  
Pension Fund Services AG  
P.O. Box  
CH-8098 Zurich

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Pension Fund Services AG**  
P.O. Box, CH-8098 Zurich  
T +41 61 289 00 00  
pfs-fz@ubs.com

www.pfs-fz.ch

Vested benefits account  
\_\_\_\_\_

## Payout PFS Vested benefits account

### Personal data of pension account holder<sup>1</sup>

_____	_____
Last name	First name(s)
_____	_____
Street, no.	Postal code, city (principle place of residence)
_____	756. . . .
Date of birth	AHV no.
_____	_____
Marital status	Phone no.

### Date of payment

Please note that after receipt the processing time may be up to 20 working days.

Date of payment \_\_\_\_\_ (max. three months in advance)

### Must be attached in all cases:

- Copy of civil status certificate personal marital status certificate (not older than three months) resp. marriage / partnership certificate
- Copy of an official, signed identity document of the pension fund member
- Copy of an official, signed identity document of the of spouse/registered partner

### Reason for payout (specifying the documents that must be submitted)

The documents submitted will not be returned. Copies are accepted. Documents in foreign languages must be submitted with a certified translation into German, French, Italian or English.

If the retirement assets are pledged, the pledgee (e. g., the bank) must cancel the pledge (pledge release). A copy of the pledge release must be submitted.

**Reaching age (59 years for women and 60 years for men)**

**Definitive emigration from Switzerland** (charge according to fee regulations)

Condition: Neither working nor living in Switzerland.  
Earliest possible payout is one month prior to departure from Switzerland.

- Enclose copy of official certificate of departure from communal registration office with indication of place of destination (date of deregistration not older than one year)

**or**

enclose copy of confirmation of residency abroad (issue date not older than three months)

- I no longer work or live in Switzerland.

Yes

No (payout not possible)

- Future country of domicile: \_\_\_\_\_

- Cross-border commuters: Definitive termination of employment in Switzerland** (charge according to fee regulations)  
Condition: Neither working nor living in Switzerland.

– Enclose copy of expired cross-border commuter permit

– I no longer work or live in Switzerland.

Yes

No (payout not possible)

– Current country of domicile: \_\_\_\_\_

- Disability**

Condition: Recipient of a full disability pension from Federal Disability Insurance (AI/IV).

– Enclose copy of current decree from AI/IV (not older than one year) **or**

– a copy of the decree from the AI/IV (not older than five years) **plus** a current confirmation from the AI/IV (not older than three months) that states that all information in the decree is still true.

- Start of self-employment in Switzerland**

Condition: Payout only possible within a year of assuming self-employed status as main occupation. Sole proprietorships and partnerships are accepted legal forms for the payout, but Ltd. (GmbH) or stock companies are not.

– Enclose copy of admission confirmation from the AHV compensation fund

– Self-employed as main occupation since: \_\_\_\_\_

– Self-employed as secondary occupation since: \_\_\_\_\_ (payout not possible if exclusively as secondary occupation)

- Vested benefits assets at the last pension fund are lower than personal pension contributions per year**

Condition: Currently not member of a pension fund.

– Enclose a copy of the latest pension certificate

– I am currently a member of a pension fund:

Yes (payout not possible)

No

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### Securities

Investments in securities will be sold in the required amount by the payment date. A separate securities order is required if the investments in securities should be sold immediately, i. e. prior to the payment date.

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### Payment instruction (please specify exclusively an account in **your name**)

Bank name \_\_\_\_\_

IBAN \_\_\_\_\_

Holder \_\_\_\_\_

For transfers to a foreign bank please enclose detailed payment instructions (IBAN or SWIFT). The transfer will be made in Swiss francs (CHF).

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Vested benefits account

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**The pension account holder**

- confirms hereby that the application and the documentation provided are correct and complete;
- authorizes the Vested Benefits Foundation of PFS Pension Fund Services AG to make any other enquiries that may be necessary;
- is in agreement with the conditions outlined in the information sheet "Payout PFS vested benefits account".
- hereby acknowledges that a fee may be charged in accordance with the fee regulations for the payout reasons "Definitive emigration from Switzerland" and "Cross-border commuters: Definitive termination of employment in Switzerland".

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Place

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Date

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Signature of pension account holder

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Place

---

Date

---

Signature of spouse / registered partner

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Name of spouse / registered partner

<sup>1</sup>The singular form also includes the plural, and all masculine terms referring to persons refer to persons of both genders.

# Information sheet "Payout PFS vested benefits account"

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## Tax considerations

Pursuant to the Swiss federal law on withholding tax, art. 8 para. 1 lit. a), when payouts such as cash payouts in excess of CHF 5,000 are made by the Vested Benefits Foundation of PFS Pension Fund Services AG, the amounts are subject to either taxation or disclosure.

If the pension fund member lives abroad or will leave Switzerland within a short time, a withholding tax shall be levied. If the Foundation has no consistent information about the domicile (e.g. P.O. Box or c/o-address) a withholding tax will be levied as well.

The Vested Benefits Foundation shall deduct these taxes directly from the PFS vested benefits account before paying out the pension benefits. The transferred net amount may therefore differ from the originally requested amount.

If the person can prove, before the payout, that the taxes on the capital concerned have already been paid in Switzerland, no withholding tax will be applied.

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## Blocked amounts resulting from pension fund buy-ins

If any purchases to a pension fund have been made, art. 79b para. 3 of the Swiss Federal Law on Occupational Retirement, Survivors' and Disability Pension Plans (LPP/BVG) states that the resultant benefits may not be withdrawn as a lump sum for the three years following the buy-in.

Furthermore, according to the Federal Supreme Court, the request of payout for a period of three years following the purchase may result in a tax deduction rejection or even in a tax deduction reversal.

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## Definitive emigration from Switzerland

Since 1 June 2007, the agreement on the free movement of persons between Switzerland and the EU has placed restrictions on the cash payout option. This applies to pension fund members who move definitively to an EU country or an EFTA country (specifically Iceland and Norway).

As a result of this agreement, pension fund members may no longer request the cash payment of the mandatory component of their vested pension benefits if they continue to be covered by mandatory state insurance for the risks of old age, death and disability in one of the above-mentioned countries in accordance with the applicable local legislation.

Pension fund members who wish to check their payout entitlement in respect of the mandatory part of their vested benefits are requested to complete the application form for the LOB Guarantee Fund (can be obtained from [www.verbindungsstelle.ch](http://www.verbindungsstelle.ch) or by phoning 031 380 79 71) and then submit the requisite documents directly to the LOB Guarantee Fund (address: Liaison Office, LOB Guarantee Fund, Eigerplatz 2, P.O. Box 1023, CH-3000 Bern 14). It should be noted that this clarification process could take six months or more.

If there is no such mandatory state insurance cover abroad, the vested benefits will be paid out in full. For this please enclose the LOB Guarantee Fund confirmation to your payment application.

If such mandatory cover exists, however, only the non-mandatory component of the vested benefits will be paid out. In such cases, the amount of the mandatory LPP/BVG cover will remain blocked by the Vested Benefits Foundation until five years prior to the normal AHV retirement age.

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## Reaching age

In accordance with Art. 16, para. 1 OLP/FZV the pension assets can be paid out to the pension accountholder at the earliest five years before (from age 59 for women and age 60 for men) attainment of normal AVS/AHV retirement age.

Without giving reasons the pension accountholder can also maintain the vested benefits account to the latest five years after (age 69 for women and age 70 for men) attainment of normal AVS/AHV retirement age and then ask for the payout.

The vested benefits are no longer subject to interest accrual having the pension accountholders reached this limit of age. Due to the maturity of these accounts the Foundation is authorized to report them to the Swiss Federal Tax Administration.

**Regulatory and legal provisions apply.**