

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

**Vested Benefits Foundation of PFS
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 holder¹

_____	_____
Last name	First name(s)
_____	_____
Street, no.	Postal code, city (principle place of residence)
_____	_____
Date of birth (dd.mm.yyyy)	AHV number / Social security number (756.xxxx.xxxx.xx)
_____	_____
Marital status	Phone no.

Date of payment

Please note: Once all required information has been received, the foundation will transfer the vested benefits assets within 30 days.

Date of payment _____ (max. three months in advance)

Must be attached in all cases:

- **if marital status is single, divorced or widowed:** copy of civil status certificate (not older than three months)
- **if marital status is married or a registered partnership:** copy of marriage certificate (or family record booklet) or partnership certificate
- Copy of an official, signed identity document of the pension account holder
- Copy of an official, signed identity document of the 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.

☐ **On reaching 60 years of age**

☐ **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 the cancellation confirmation for the
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

Securities

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

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).

**Vested Benefits Foundation of PFS
Pension Fund Services AG**Vested benefits account

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".

Place

Date

Signature of pension account holder

Place

Date

Signature of spouse / registered partner

Name of spouse / registered partner

¹The 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"

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 account holder lives abroad or will leave Switzerland within a short time, a withholding taxes 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 UBS 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.

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. The foundation reserves the right to withhold the payment of the blocked amount if it becomes aware of a corresponding purchase in the last three years.

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. In all cases, the responsibility for the tax situation lies with the pension account holder.

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 the withdrawal as a result of emigration from Switzerland. This applies to pension account holders who move definitively to an EU country or an EFTA country (specifically Iceland and Norway).

As a result of this agreement, pension account holders may only request the mandatory component of their vested pension benefits if they prove that they are not subject to mandatory social security obligations in the destination country.

The application form for this certificate can be obtained as follows:

sfbvg.ch: cash payment after emigration or by postal mail: LOB Guarantee Fund, Eigerplatz 2, P.O. Box 1023, 3000 Bern 14. It should be noted that this clarification process could take six months or more.

The written confirmation from the LOB Guarantee Fund (date of issue cannot be older than 3 months) must be delivered to the Vested Benefits Foundation of UBS AG. If this confirmation is not submitted, only the non-mandatory part of LOB assets can be withdrawn.

If an existing mandatory social security obligation exists in an EU or EFTA state, withdrawal of the obligatory part is possible five years prior to reaching the reference age at the earliest.

Reaching reference age

In accordance with Art. 16, para. 1 OLP/FZV the pension assets can be paid out to the pension account holder at the earliest five years before attainment of reference age.

Without giving reasons the pension account holder can also maintain the vested benefits account to the latest five years after attainment of reference age and then ask for the payout.

The vested benefits are no longer subject to interest accrual having the pension account holders reached this limit of age.

Regulatory and legal provisions apply.