

# Supplementary regulations on continued insurance

Tellico pk

Tellico pk  
Bahnhofstrasse 4  
P.O. Box  
CH-6431 Schwyz  
t + 41 58 442 50 00  
tellico.ch

valid as of 1 January 2022

**Supplementary regulations on continued insurance after withdrawal from mandatory insurance in accordance with Article 47a of the Swiss Federal Act on Occupational Old Age, Survivors' and Invalidity Pension Provision (OPA; Bundesgesetz über die berufliche Alters-, Hinterlassenen- und Invalidenvorsorge – BVG) 2021 (Annex B to the Pension Fund Regulations)**

**1 Introduction**

- 1.1 This Annex governs the continued insurance of an Insured Person who leaves mandatory insurance after reaching the age of 58 because the employment relationship has been terminated by the employer (continued insurance in accordance with Article 47a of the OPA).
- 1.2 The provisions of this Annex supplement the Pension Fund Regulations and the pension plan that was applicable at the time the employment relationship was terminated. In the event of any inconsistencies, the provisions of this Annex apply.
- 1.3 The Board of Trustees may amend this Annex at any time in accordance with the law and the Foundation's purpose. Any amendments must be notified to the supervisory authority.

**2 Requirements**

- 2.1 The Insured Person may request that the Foundation continue the insurance by submitting a written application to that effect not later than one month after the employment relationship is terminated.
- 2.2 The Insured Person must furnish written proof of the termination of the employment relationship or the claiming of benefits from the Foundation for Flexible Retirement in the Construction Industry (FAR) (Stiftung für den flexiblen Altersrücktritt im Bauhauptgewerbe [FAR]) or under a similar collective employment agreement. A termination agreement initiated by the employer is equivalent to termination by the employer. If the Insured Person terminated the employment relationship, he or she must show that termination by the employer was imminent.

**3 Benefits**

- 3.1 The Insured Person may choose only between continuing to insure the risks of death and disability (without retirement credits) or in addition to build up the pension (with retirements credits), namely to the current extent.
- 3.2 The amount of the pensionable salary corresponds to the most recent pensionable salary prior to termination of the employment relationship.
- 3.3 If the Insured Person suffers an accident within the meaning of Article 4 of the Swiss Federal Act on General Aspects of Social Security Law (GSSLA; Bundesgesetz über den Allgemeinen Teil des Sozialversicherungsrechts – ATSG) or an occupational illness or a physical injury similar to an accident within the meaning of the Swiss Accident Insurance Act (AIA; Bundesgesetz über die Unfallversicherung – UVG), the Foundation will pay pension benefits at most in the amount of the mandatory benefits in accordance with the OPA. Any benefits envisaged in the pension plan from salary components that exceed the AIA maximum remain pensionable.

- 3.4 If insurance has continued for more than two years, the insurance benefits must be claimed in the form of a pension, and the termination benefit can no longer be withdrawn in advance or pledged for owner-occupied residential property. The foregoing does not affect regulatory provisions that provide for payment of benefits only in lump-sum form.

#### **4 Financing**

- 4.1 All contributions toward the coverage of the risks of death and disability and for administrative costs are to be financed by the Insured Person and paid by him or her monthly. If he or she continues to build up the pension, he or she must in addition pay the savings contributions and any employer restructuring contributions.
- 4.2 The contributions are due for payment on the first day of each month in advance for the insurance during the month after next. If the contributions are not paid on time, the Foundation will send a reminder notice to the Insured Person, and it is entitled to terminate the insurance up until the time that it is paid.
- 4.3 If the employer is obligated to pay restructuring contributions for its employees, it must also pay these for the Insured Persons in accordance with Article 47a of the OPA.
- 4.4 A buy-in is possible in accordance with the provisions of the Pension Fund Regulations.

#### **5 Notification obligations**

- 5.1 The Insured Person undertakes to provide the Foundation in a timely manner with all information and documents necessary for providing the occupational pension benefits.
- 5.2 This includes the following information in particular:
- a) Commencement of an employment relationship at a new employer, with indication of the date;
  - b) Enrolment in a new pension fund, with indication of the enrolment date;
  - c) Change of marital status or name, particularly the date of the marriage;
  - d) Incapacity for work of at least 20 per cent for the duration of the agreed waiting period;
  - e) Any change in the degree of incapacity for work or disability;
  - f) Changes to the conditions that substantiate a claim;
  - g) Changes to the correspondence address or place of residence;
  - h) Other pension relationships at other pension funds, if the principle of appropriateness is not complied with for the totality of the pension relationships.
- 5.3 The foregoing does not affect the other notification obligations in accordance with the applicable Pension Fund Regulations.
- 5.4 Costs may be imposed for late notifications in accordance with the Fees and Charges Policy.

#### **6 Cessation**

- 6.1 Insurance cover ceases in the event that
- a) the risk of disability materialises;
  - b) the risk of death materialises;
  - c) the Insured Person reaches the regular retirement age specified in the regulations;
  - d) the Insured Person enrolls in a new pension fund, if in the new pension fund, more than two thirds of the termination benefit is needed for buying into the full regulatory benefits;
  - e) the Insured Person terminates or the Foundation terminates as a result of outstanding contributions, in each case effective at the end of a month.

- 6.2 The foregoing does not affect termination of the affiliation agreement for the pension fund as a result of a transfer of continued insurance by the Foundation to another pension fund.

### **7 Entry into force**

These supplementary regulations enter into force on 1 January 2022.

Schwyz, 10 December 2021

Tellco pk  
Board of Trustees



Peter Hofmann  
Chairman



Thomas Kopp  
Vice-chairman

In case of differing interpretations, the German text is authoritative.