



J. Safra Sarasin

Change in the order of beneficiaries

Insured person

☐ Mr ☐ Mrs

First name	_____	Last name	_____
Street/House-No.	_____	ZIP/Place	_____
Date of birth	_____	Marital status	_____
OASI no.	_____	Account no.	_____

Art. 16 – Pension benefit / beneficiary rules

Pension benefit is payable:

- upon reaching the age limit, out of the pension assets;
- in case of disability (pursuant to Art. 15 (2) of the Regulations), out of the pension assets and – if term insurance is held – also out of the entitlement to relevant insurance benefit;
- in the event of death, out of the pension assets and – if term insurance is held – also out of the entitlement to relevant insurance benefit.

Beneficiaries entitled to receive pension are:

- a) on reaching the qualifying age, the member;
- b) after their death, the following persons in the order of priority as listed (numbers 1 to 5):
 1. the surviving spouse/partner;
 2. the direct descendants and natural persons for whose maintenance the member was primarily responsible; or a person who was co-habiting with the member for an unbroken period of at least five years prior to their death or who has to provide for the maintenance of one or more joint children;
 3. the member's parents;
 4. the member's siblings;
 5. other heirs, legal heirs on the basis of legal succession and appointed heirs on the basis of testamentary dispositions (will and contract of inheritance).

The member can nominate one or more beneficiaries from among those listed in letter b, number 2, and specify their entitlements in more detail.

The member has the right to change the order of beneficiaries under letter b, numbers 3 to 5, and specify their entitlements in more detail.

Where the member does not specify the entitlements of beneficiaries in the same group (numbers 2 to 5), the Foundation will divide the pension assets equally among the persons concerned.

Details of the beneficiaries must be lodged with the Foundation in writing using the appropriate form by the member.

The civil partnership must be registered in writing with the Pillar 3a Foundation in the form of an officially certified partnership agreement. A specimen agreement drafted by the Foundation should be used for this purpose, which must be signed by both members of the cohabitation and forwarded to the Foundation while both members of the cohabitation are still alive.

The Foundation must be notified immediately in writing if there is any amendment or nullification of the civil partnership. If the amendment or nullification of partnership is notified too late, or not at all, to the Pillar 3a Foundation, the Foundation shall not be held liable for benefits already paid out.

In the event of marriage or dissolution of the partnership notified to the Foundation, there is no longer any entitlement to a lump sum payment pursuant to Art. 16 para 2, letter b, point 2 of the Regulations.

If a further risk benefit (death/disability) is insured, this benefit shall be regulated by separate beneficiary rules.

The pension assets no longer bear interest at latest five years after the member reaches the statutory age limit or from the time of death.

The beneficiary is not entitled to claim benefit if they deliberately caused the member's death. In such a case, the beneficiary will be passed over.



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In the event of my death, I specify the persons below and their entitlement (share) in accordance with Article 16 of the regulation of the J. Safra Sarasin Pillar 3a Foundation in the following order:

Name, address, date of birth	Degree of relationship	Share
1.		
2.		
3.		

I hereby acknowledge that the beneficiaries appointed by me, in the event of them not being my legal heirs, also require an appointment of heirs stipulated in a will or testamentary contract in order for the nomination of beneficiaries to be legally valid. I confirm that the order in which the beneficiaries are listed above is legally effective only for the capital in the pillar 3a account/custody account. Any additional insurance combined with this account therefore requires separate arrangements in the event of my death.

Place, date

Signature of insured person

Why should I name my beneficiaries?

Naturally you should be able to reap and enjoy the benefits of your retirement planning yourself. But since there is no guarantee that you will, you should check whether the legal rules that apply in the event of your death operate as you would wish. If not, it is advisable to lodge the details of your beneficiaries, to ensure that you and your surviving dependants are taken care of, whatever happens.

How do I proceed?

First, consider who should receive your pension assets if you die. Then check whether the people who need to be taken care of after your death are the ones who will receive your pension assets when the legal rules are applied (see page 3) and in the proportions you desire. If the rules match your intentions, you need do nothing. Otherwise, see whether it is possible to change the order of beneficiaries so as to benefit the right people and allocate the pension assets accordingly. If this is so, you should complete the order of beneficiaries form of the Foundation concerned.

Where do I lodge the order of beneficiaries form?

Forward the original of your order of beneficiaries form to the relevant pension scheme (Pension Fund, Vested Benefits Foundation and/or Pillar 3a Foundation) and a copy to the beneficiaries. A codicil to your will and certification by a notary will protect against possible legal disputes. Lodge a copy with the notary who is to execute your will or deposit it in another suitable place (e.g. your bank).



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Legal regulations on “survivors’ benefits” under the OPA* (Art. 19, 19a, 20, 20a)

(see also the current pension fund regulations)

Art. 19 Surviving spouse

- ¹ The surviving spouse is entitled to receive a widow’s or widower’s pension if, at the time of the spouse’s death, he or she:
 - a) is responsible for the maintenance of at least one child; or
 - b) is older than 45 years and the marriage has lasted for at least five years.
- ² A surviving spouse who meets neither of the conditions in paragraph 1 is entitled to a one-off settlement equivalent to three years’ pension.
- ³ The Swiss Federal Council regulates the entitlement of divorced persons to survivors’ benefits (see Art. 20 OPP2**).

Art. 19a Registered civil partners

Surviving registered civil partners have the same rights as widows and widowers.

Art. 20 Orphans

The children of the deceased are entitled to orphans’ benefits. Foster children are only so entitled if the deceased had to provide for their maintenance.

Art. 20a Other beneficiaries

- ¹ As well as the beneficiaries mentioned in Articles 19, 19a and 20, under your scheme the pension fund can provide survivors’ benefits for the following beneficiaries:
 - a) individuals whose maintenance was supported by the insured to a significant degree, or a person who was co-habiting with the insured for an unbroken period of at least five years prior to his death or who has to provide for the maintenance of one or more joint children;
 - b) in the absence of beneficiaries as per a): any children of the deceased who do not satisfy the condition laid down in Article 20, his parents or siblings;
 - c) in the absence of beneficiaries as per a) and b): any other legal heirs, excluding the community, to the extent:
 1. of the amounts paid in by the insured person, or
 2. 50% of the pension capital.
- ² There is no entitlement to survivors’ benefits pursuant to 1a) where the beneficiary draws a widow’s or widower’s pension.

* OPA = Swiss Federal Act on Occupational Retirement, Survivors’ and Disability Pension Plans

** OPP2 = Ordinance on Occupational Retirement, Survivors’ and Disability Pension Plans



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