

## Information sheet “Purchases for early retirement”

Making purchases for early retirement allows you to close financing gaps which result from a planned retirement before the reference age under old-age and survivors' insurance (OASI). However, such a purchase is not possible in every case. Deposits generally have tax benefits. In return, the legislator sets limits which must be checked by the occupational benefits schemes.

### When is it possible to make purchases towards early retirement?

These purchases are possible insofar as you have already made the maximum purchase possible under the regulations. The corresponding pension plan is authoritative where this is concerned. There are no age-related restrictions. It is certainly advisable to consider such purchases if you are over 50. Careful planning is called for. Your request to make a purchase towards early retirement will be considered by us based on the information you provide in the “Purchases for early retirement” form. Your preferred early retirement age must be specified. Early retirement is possible from the age of 58. The corresponding purchases are listed in a separate savings account.

### How much is the maximum purchase amount?

The possible purchase amount corresponds to the difference between the savings capital available in the “early retirement” savings account at the time of the purchase and the maximum possible capital at the time of the early retirement age specified by the insured person, which is between the age of 58 and 65.

Example: the insured person intends to retire early at the age of 62. No deposits have yet been made into the “early retirement” account. The maximum purchase amount is calculated as follows:

- The interest-free annual contributions between the age of 62 to 65 which are payable according to the pension plan.
- Plus the OASI bridging pensions to be drawn (three years x max. annual OASI retirement pension). In principle, this must be drawn as an OASI bridging pension (Article 37 of the Regulations) or in the form of a lump sum (please note the vesting period).

### What happens if I keep working anyway – i.e. I waive my right to early retirement, even though I had said I would do so?

As soon as the retirement pension at the planned retirement age is higher than the maximum retirement pension at the age of 65 as specified in the regulations, the following measures will enter into force in the following order:

- No more savings contributions may be paid (employee and employer).
- No more interest is paid on the savings capital.
- The retirement benefit is set at a level of 105% of the benefit target specified in the regulations. The excess capital is forfeited to Ascaro.

## **What happens to the “early retirement” account in case of departure, disability or death?**

In case of death or disability, the balance in the “early retirement” account is paid out as a lump sum (in case of partial disability according to the degree of disability). In case of a departure, the balance is a component of the total termination benefit.

## **Can I have the purchases made paid out again as a lump sum?**

Purchases may not be withdrawn as a lump sum for a period of three years from the purchase date. This applies to the lump sum withdrawal on retiring, an early withdrawal under legislation encouraging home ownership and a cash payment on termination.

All tax-related issues must be clarified with the tax authorities by the insured person themselves. Ascaro cannot be held liable for decisions of the tax administration.

## **I am interested in making purchases for early retirement. How must I proceed?**

We would like to inform you about your options. However, to that end we need various types of information from you. Therefore, please complete the “Purchasing regulatory benefits” and “Purchases for early retirement” questionnaire. You will find it in the “Forms” section of our website or we would be only too pleased to provide you with a copy by post.

You can then make a deposit to the following IBAN:

CH19 0900 0000 3001 7338 5 (payment reference: Purchase by surname, first name)

Do you need further information? We're happy to help you.