



Valid from 1.1.2022

## Cost Regulations

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# 1 Principles

These regulations govern the costs that the Sulzer Pension Fund, hereafter referred to as SVE, charges affiliated companies and policyholders. They are issued by the Board of Trustees.

## 2 Costs and services for affiliated companies

### 2.1 Administrative costs

Affiliated companies shall be charged a basic fee of CHF 150 per policyholder for statutory administration and consultation once a year. This fee is based on the number of policyholders at the beginning of the year.

### 2.2 Foundation company and former Sulzer subsidiaries

The Sulzer Welfare Fund (WOF) may bear a portion of the administrative costs of the foundation company and its subsidiaries as well as those of companies that formerly maintained close economic ties with the foundation company. The SVE's Board of Trustees determines the level of such administrative costs, taking into account those costs borne by the WOF.

### 2.3 Services

Administrative costs cover the following specific services:

- Administering policyholders and pensioners
- Processing entries, departures, salary changes and other amendments
- Integrating vested benefits and other contributions
- Distributing and transferring retirement assets in the event of divorce or the dissolution of registered partnerships
- Calculating possible voluntary contributions to cover contribution years or in the event of early retirement
- Managing retirement accounts and BVG shadow accounts
- Providing information by telephone and in writing
- Issuing personal certificates
- Issuing tax certificates
- Invoicing and collecting contributions
- Assessing and processing benefit claims (retirement, disability, death)
- Implementing legal adjustments (such as adjustments to current pensions in line with inflation)
- Processing payment transactions (receiving contribution and other payments, vested benefits, releasing payments of retirement and vested benefits, as well as other payments in connection with the administration of the affiliation contract)
- Drafting legal documents such as regulations, pension fund plans and contracts
- Drafting the necessary information leaflets and forms
- Managing the foundation's accounts and producing the annual financial statement
- Communicating with and advising policyholders and affiliated companies
- Communicating with other pension funds, supervisory authorities, auditors, pension insurance experts and the BVG Guarantee Fund
- Levying, reporting and deducting taxes
- Collecting data for Swiss pension fund statistics

## 2.4 Special expenses

Consultations or costs for affiliated companies that exceed the statutory extent of administration (e.g. training managers, staff orientation, supplying documents in accordance with accounting standards such as IAS19/US GAAP, etc.) shall be charged at the following rates:

Senior Management	CHF 180 per hour
Specialists	CHF 140 per hour
Employees	CHF 100 per hour

## 2.5 Collecting contributions

From the date that the contribution invoice becomes due, interest shall be charged at the statutory minimum BVG interest rate. If an affiliated company falls into arrears, the maximum interest rate of 5% pursuant to the Swiss Code of Obligations may be charged. This interest shall be charged to the affiliated company as part of the annual final invoice or in the form of an additional invoice.

All costs and expenses arising in connection with debt collection and renewal requests may be invoiced at the rates applicable to special expenses (point 2.4).

## 3 Costs for policyholders

### 3.1 Promotion of home ownership

Policyholders who make advance withdrawals for the purchase of residential property shall be charged the following fees.

#### **Advance withdrawal**

Advance withdrawal or transfer of an advance withdrawal CHF 400 per case

If the mortgage is taken out with the SVE free of charge

#### **Pledge**

Implementing a pledge free of charge

### 3.2 Banking fees for payments

The SVE optimises processes in such a way that banking fees for payments remain as low as possible. Banking fees are generally borne jointly in accordance with the fee-sharing model of the SVE's financial institutions and the beneficiary.

#### **4 Termination of the affiliation contract**

Should an affiliated company terminate the affiliation contract or the SVE terminate the contract due to a breach of contract on the part of the affiliated company, the affiliated company shall be charged the following contribution fees.

Processing and transaction fees	
CHF 0–20 million	<b>2.0 ‰</b>
from CHF 20 million	<b>1.0 ‰</b>
Additional fee for administrative work per policyholder	<b>CHF 50</b>

#### **5 Entry into force**

These Cost Regulations were approved at the meeting of the Board of Trustees held on 23 March 2021 and will enter into force on 1 January 2022. They replace the existing Cost Regulations.