Sulzer Vorsorgeeinrichtung
Zürcherstrasse 12, 8400 Winterthur
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RETIREMENT PENSION WITH CAPITAL PROTECTION

Greater financial security for your surviving dependants

How capital protection affects your retirement pension and death benefits

When you retire, you now have the option of choosing a retirement pension with capital protection. This will enable you to provide additional cover for your dependants for a maximum of ten years after you retire and no later than up to your 75th birthday. If you die during this period, a lump-sum death benefit may be paid out in addition to any survivor's pension.

GOOD TO KNOW

- Due to the lower conversion rate, your retirement pension will be lower.
- The lump-sum death benefit will be equal to your retirement assets, less any retirement pension payments already made. If there is an entitlement to a survivor's pension after death, the remaining amount will be reduced by a further 40% or 60% – depending on the survivor's cover option chosen on retirement.
- You can use the 'Amendment to the order of beneficiaries for the payment of a lump sum on death' form to specify the beneficiaries of the death benefit.
- The retirement pension with capital protection will not be available if you opt for 100% survivor's cover.
- Capital protection may only be selected if the statutory minimum pension has been reached.

SAMPLE CALCULATION

Retirement pension on retirement at 65

Sample calculation	Without capital protection	With capital protection
Retirement assets on retirement	CHF 960,000	CHF 960,000
Conversion rate (if 60% survivor's cover has been selected)	5.0%	4.83%
Monthly retirement pension	**CHF 4,000**	**CHF 3,864**

Benefits in the event of death at 70 (5 years after retirement)

Sample calculation	Without capital protection	With capital protection
Retirement assets on retirement	CHF 960,000	CHF 960,000
− Retirement pension payments made (CHF 3,864 × 12 months × 5 years)		CHF 231,840
= Lump-sum death benefit for unmarried persons*	**CHF 0**	**CHF 728,160**
− Survivor's cover (60% of CHF 728,160)		CHF 436,896
= Lump-sum death benefit for married persons*	**CHF 0**	**CHF 291,264**

THE KEY POINTS IN BRIEF

With capital protection, the beneficiaries in this example will receive a lump-sum death benefit as follows:

- CHF 291,264 for married persons*
- CHF 728,160 for unmarried persons*

* 'Married' also includes persons in a declared cohabitation partnership.
'Unmarried' also includes persons in an undeclared cohabitation partnership.

Note: This sample calculation is for illustrative purposes only. The regulations in force at the time of retirement as well as your personal pension situation are binding.

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Further information and explanatory video on retirement pensions with capital protection: **www.sve.ch/en**