

Information sheet – procedure for liquidating an affiliation contract

This information sheet provides you with additional information on the legal bases and implications of liquidating your affiliation contract with the Vita BVG or Vita Plus Collective Foundations.

Participation of the staff

The termination of an existing affiliation contract by the employer must be carried out with the consent of the insured staff. The termination of the affiliation contract is only valid if the staff have been involved in the termination process in advance and the express consent of the majority of the staff or any staff representatives has been obtained. The decision-making process must be documented.

What contractual bases apply when you liquidate your affiliation contract?

In the event of cancellation, the modalities are regulated in the affiliation contract.

The implications of liquidating the affiliation contract extend to all active insured persons and the recipients of disability pensions.

Upon liquidation of the affiliation contract, the Foundation shall transfer to the new pension plan

- the retirement assets of the active and disabled insured persons;
- plus the “revolving door” policy reserves for disability pensions according to AVB

minus

- a possible deduction for interest rate risk;
- the contract liquidation costs according to the cost regulations.

When does an interest risk deduction arise?

The reduction for the interest-related risk will be made if the return on new investments exceeds the average return of existing investments.

The deduction shall amount to a maximum of eight percent of the total retirement assets of the active and disabled insured persons and shall not apply if the contractual relationship has lasted for at least five full years.



Legal minimum

The legal minimum corresponds to those retirement assets formed on account of the statutory minimum requirements (retirement credits, insured salary, minimum interest).

Fund manager

The management body of the pension fund, composed of equal numbers of representatives of workers and employers (parity).

Staff representation

Staff representation is not the same as the Administration Committee. Staff representatives represent the interests of employees in the company vis-à-vis the employer.

Important note

This information sheet is for your information. It is based on the pension regulations of the Vita BVG or Vita Plus Collective Foundation, the partial liquidation regulations, the provisions of the Swiss Federal Law on Occupational Retirement, Survivors' and Disability Plans, the Swiss Vested Benefits Act and the associated ordinances.



Any questions?

Help Point BVG (phone no. 0800 80 80 80) is available to provide you and your employees with assistance and support in all questions concerning occupational retirement provision from Monday to Friday between 8.00 a.m. and 6.00 p.m. You can also visit our website at → www.vita.ch