

# Swiss Life Preferred International Plan for Expats & Mobile Employees

GLOBAL EMPLOYEE BENEFITS SOLUTIONS

## Retirement

MODULE	RETIREMENT
<i>Cover</i>	<p>The objective of the plan is to create a vehicle which can be used to invest contributions made by companies and employees to provide retirement or savings benefits for the members upon reaching pension age or at such earlier point in time as is agreed.</p> <p>The plan sponsor (policyholder) is free to define the design parameters of the scheme and the plan rules in conjunction with the employees, Swiss Life and any other professional advisors they may retain.</p> <p>This cover can be offered as stand-alone cover in the form of an insurance contract in the EUR currency. Death (lump sum, accidental death, AD&amp;D survivor's pension) and/or disability cover (disability income, waiver of premiums, TPD) can be added as riders.</p>
<i>Eligibility</i>	<p>The minimum age at entry is 16 and maximum age at entry is 70. Other eligibility criteria can be defined by the plan sponsor.</p>
<i>Parameters</i>	<p>The plan sponsor can:</p> <ul style="list-style-type: none"> <li>• Select the base currency of the plan from EUR, USD, GBP or CHF</li> <li>• Select from a range of benefits: retirement capital, savings capital or annuities option at retirement</li> <li>• Define the investment options from a wide range of investment funds and investment strategies</li> <li>• Define the vesting provisions of the plan</li> <li>• Define the scheme normal retirement age and any special provisions to apply for early and late retirement.</li> </ul>
<i>Contributions</i>	<p>The plan sponsor can:</p> <ul style="list-style-type: none"> <li>• Choose the levels of contributions to be made to the plan, establishing different categories of members where desired to reflect differing levels of contributions</li> <li>• Include variable salary components in the reference salary for the calculation of retirement / savings contributions</li> <li>• Make additional contributions on a regular or ad hoc basis (for example, as part of a salary sacrifice arrangement)</li> <li>• Request the billing of contributions by cost center.</li> </ul> <p>Employees can make additional voluntary contributions on a regular basis as long as the contribution are actually deducted from their salary and remitted to Swiss Life by the plan sponsor along with their contractual contributions.</p>
<i>Charges</i>	<p>Swiss Life will agree a charging structure with the plan sponsor, which is dependent on factors such as number of employees, assets under management, regular contributions being paid and the range of investment funds selected.</p>
<i>Investment options</i>	<p>The plan sponsor is free to choose from a range of different investment options. Swiss Life will work with the plan sponsor to select a range of funds suitable for the demographic composition of the workforce and the objectives of the plan itself.</p> <p>Amongst the options are:</p> <p><b>Swiss Protection</b> offers a guaranteed gross interest rate of 0% (i.e. total return before Swiss Life's charges) on each payment made into this fund until the date of payment of the relevant benefit due, and can be suitable for conservative/risk averse investors who wish to protect their savings.</p>

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	<ul style="list-style-type: none"> <li>• <b>External funds</b> are typically unit linked mutual funds offered by Swiss Life and a selection of external specialist fund management companies. The range comprises over 150 funds, ensuring a broad range of asset classes, currencies and investment styles to choose from. Swiss Life can also consider adding other fund providers to the list on request provided the Commissariat aux Assurances (the Luxembourg regulator) approves the funds for distribution.</li> <li>• <b>Life cycle concepts</b> where the plan sponsor can define any life cycle features such as automatic re-allocation of units depending on the age of each member.</li> </ul>
<i>Leaving service</i>	<p>The plan sponsor is free to define how vested benefits are treated once a member leaves service.</p> <p>Options include:</p> <ul style="list-style-type: none"> <li>• Maintain benefits in the fund until normal or early retirement age</li> <li>• Immediate payment of benefit to member, if possible</li> <li>• Switch benefits to new employer’s plan, if possible</li> <li>• Switch benefits to an individual policy, if possible.</li> </ul>
<i>Retirement</i>	<p>When members retire they will be given the option of taking their accrued assets as cash or purchasing an annuity.</p>
<i>Terms and conditions</i>	<p>The plan sponsor shall assume the obligations arising from the plan by virtue of the labour, tax and social security laws applicable in its country of establishment or as a result of the nationality or country of occupation of members or their heirs and assigns.</p> <p>Swiss Life acknowledges its duties to comply with all applicable tax laws and tax regulations. Such duties may also comprise the obligation to forward members’ data to competent tax authorities. Where forwarding of such data to competent tax authorities is stipulated by the applicable tax law, Swiss Life will strive for full compliance with such tax law.</p> <p>Forwarding of data will only be made in accordance with Luxembourg law.</p>
<i>Other benefits</i>	<p>The plan sponsor and plan members have access to a web-enabled pension platform that handles administration and lets them manage their retirement accounts online.</p> <p>Facilities for the plan sponsor include:</p> <ul style="list-style-type: none"> <li>• The possibility to reallocate future contributions, switch accrued funds and research fund performance</li> <li>• Enrol new employees into the scheme and manage employees when leaving the scheme</li> <li>• Batch export and upload employee data at renewal</li> <li>• Edit employee data, accept / reject employee change requests</li> <li>• View plan details and download plan relevant documents (e.g. plan rules, etc.).</li> </ul> <p>The plan sponsor is free to define the type of online functionalities that are made available to the members:</p> <ul style="list-style-type: none"> <li>• View and download of forms, plan rules, certificates, etc.</li> <li>• Switches of investment profile</li> <li>• Define beneficiaries</li> <li>• Update personal data.</li> </ul> <p>Each member receives a certificate attesting the type of level of benefits covered on a yearly basis.</p>
<i>Provider</i>	<p><b>Swiss Life (Luxembourg) S.A.</b> Registered offices: Vertigo Naos Building - 6 rue Eugène Ruppert - L-2453 Luxembourg. A limited company incorporated under Luxembourg law and authorised by Ministerial Order on 2 May 1985 - Trade Register Luxembourg B22663.</p> <p><b>Swiss Life International Pension Fund asbl</b> Registered offices: Vertigo Naos Building - 6 rue Eugène Ruppert - L-2453 Luxembourg. A non-profit organisation incorporated under Luxembourg law and authorised by Ministerial Order on 4 June 2008 – Trade Register Luxembourg F7605.</p>