



SwissLife

Conditions of employment and fringe benefits at *Internal Services Switzerland**

Working hours and periods defined in the contract of employment

Normal working hours

The working hours amount to 42.5 hours per week.

Working time models

The basic principle of flexible working hours applies. Various working time models make it possible to organise the daily work in a flexible way and achieve an improved work/life balance.

Holidays

The holiday entitlement depends on age and seniority:

	<i>up to age 49</i>	<i>from age 50</i>
Employees	25 days	27 days
Management	27 days	30 days
Senior Management	27 days	30 days

Young employees (up to age 20) and employees under an apprenticeship contract have a holiday entitlement of 27 days.

Maternity leave

Swiss Life grants a maximum maternity leave of six months, of which at least 16 weeks must be paid leave. Fathers receive five days' paid leave when their wife/partner gives birth.

Probation period

The probation period is three months.

Periods of notice

The notice period during probation is seven days, during the first year of service two months, from the second year of service three months and from the fiftieth year of age six months. For members of senior management the notice period is six months.

Salary and allowances

Principles of remuneration

Remuneration is based on function, performance and market conditions. Salary adjustments will be based on regular performance appraisals within the framework of the system for assessing competencies and the achievement of objectives, as well as market observations.

Salary payment

The annual salary is paid in 13 monthly instalments for employees and members of management and 12 monthly instalments for members of senior management.

Bonus

A bonus can be paid in addition to the annual salary, depending on the success of the company, the achievement of the organisational unit's objectives and the individual's performance.

Family allowances

Family allowances are based on the legal stipulations.

Long-service awards

Commemorative years of service are honoured as follows: After 5, 10, 15, 20, 25, 30, 35 and 40 years of service

- 12.5 % of the monthly salary in each case, but at least CHF 1000 per occasion and an additional day's holiday in each case

or

- 5 days additional holiday during the service anniversary year

Reimbursement of expenses

Expenses will be reimbursed in accordance with the regulations governing expenses approved by the Zurich tax office.

Effective as of 1 January 2013

* In some cases, separate guidelines apply for members of senior management, trainees, apprentices, employees on hourly wages and sales force employees

Social benefits

Continued payment of salary

If the employee is unable to work through no fault of their own as a result of illness or accident, Swiss Life continues to pay 100 % of the salary from the 1st to the 90th calendar day and 80 % of the salary from the 91st to the 730th calendar day at most, provided that the employment relationship lasted longer than three months or was entered into for more than three months.

Accident insurance (UVG)

Through occupational and non-occupational insurance, all Swiss Life employees receive worldwide insurance cover (as a private patient) from their first day at work. Swiss Life pays the total premium.

Short-term disability insurance (KTG)

Employees are automatically insured upon joining Swiss Life, provided that they are fully capable of working. The short-term disability insurance covers the loss of earnings.

Pension fund

Admittance to pension fund

Admittance to employee benefits will take place upon commencement of the employment relationship, but not earlier than 1 January following the 17th birthday, provided the annual salary does not exceed the entry threshold of 6/8 of the maximum AHV retirement pension. For part-time employees, the entry threshold is reduced in accordance with the level of employment.

Exclusions

If a health impairment exists at the time the employment relationship begins, the pension fund may impose limitations for pre-existing conditions for a maximum period of five years for the portion of the employee benefits which exceeds the BVG benefits.

Contributory salary

The contributory salary is the annual salary, minus the BVG coordination offset (7/8 of maximum AHV pension). The coordination offset is adjusted accordingly for part-time employees.

Employee and employer contributions to the pension fund

Employees can choose their contribution from three possible plans, basic, standard and top. The employer contribution remains the same, regardless of the contribution level chosen. The aim of the contributions is to try to attain a retirement pension which is 70 % of the contributory salary.

The amounts are fixed as a percentage of the contributory salary, as follows:

<i>BVG age</i>	<i>Employee savings contribution Standard plan Total</i>	<i>Employer savings and risk contribution Total</i>
18–24	0 %	6 %
25–34	5 %	13 %
35–44	7 %	17 %
45–54	9 %	21 %
55–62	9 %	26 %
63–65	7 %	17 %
66–70	5 %	7 %

Pension benefits (defined contribution)

The risk benefits (disability, death) are insured depending on the contributory salary. The amount of retirement benefits is calculated according to the defined contribution principle and depends, on the one hand, on the accumulated retirement savings and, on the other, on the conversion rate.

Discounts

Swiss Life encourages its staff to make private pension arrangements by contributing to premiums for premium-funded life insurance concluded with Swiss Life for pillar 3a and/or 3b coverage.

Subsidies are available for all traditional and unit-linked life insurance products funded by periodic premiums, with the exception of ProtectEasy. A favourable industry standard risk assessment is required for conclusion of the insurance.

The premium subsidy in any one calendar year amounts to a maximum 5.5 % of the annual salary, but no more than CHF 7 700, and no more than 65 % of the annual premium in any case.

Rechenbeispiel

CHF 1000	Annual premium
CHF 650	Swiss Life pays 65 % of the premium up to a max. of 5.5 % of the annual salary, but no more than CHF 7 700.
CHF 350	35 % of the remaining amount is paid by the employee.

Preferential terms

Swiss Life employees benefit from various preferential terms for

- single premium insurance (3rd pillar)
- mortgages
- Swiss Life Immopulse – selling, buying and renovating residential property
- UBS
- Swiss Life Premium Funds, Swiss Life 3a Start
- Reka-Checks (nicht für Direktionsmitglieder)
- Sanitas health insurance
- Various property and legal expenses insurance (e. g. Mobiliar, National, Vaudoise, DAS)

Development opportunities

Maintaining employability and cultivating personal development and associated career prospects are considered the joint responsibility of the employer and the employee.

Swiss Life promotes and supports its staff in their efforts to gain further professional competencies based on the operational necessity of the training and the employee's skills and position.

Involvement

The staff committee represents the professional interest of Internal Services employees. Moreover, it promotes mutual trust and good relations between the Corporate Executive Board and employees.

The staff committee has the right to participate in issues involving personnel policy, salaries, annual holidays, working hours, working conditions and further training, among other things.

Plan of action and professional reorientation

Together with its internal and external social partners, the Swiss Life Group in Switzerland put together a plan of action, which came into effect on 1 January 2005 until further notice. The purpose of this plan is to circumvent, insofar as possible, dismissals due to structural reasons and, in cases where job reductions are unavoidable, to organise internal and external professional reorientation measures which are socially responsible and individually tailored.

Limited ability to perform tasks

Swiss Life respects and protects the personal integrity of its employees, pays due regard to their state of health and creates a climate of personal respect and trust. Employees capable of working, who are engaged in a normal activity but whose ability to perform tasks is temporarily or permanently limited for psychological or physical reasons, are given help to retain their positions and/or to reintegrate themselves into the working environment.

Services

Meals

The staff restaurants are run by well-known corporate catering companies and offer a varied range of menus based on modern nutritional principles

Meals allowance

Full-time employees (excl. members of senior management) receive CHF 150 per month as a contribution to the costs of lunch. For part-time employees, the amount is reduced to correspond to the level of employment.

Commuter subsidies

Swiss Life supports all employees who use public transport to travel to work, granting employees a 35 % reduction, up to a maximum of CHF 550 (Zurich, Lausanne and Lugano public transport systems, annual pass, SBB Generalabonnement [annual rail/public transport pass]).

Child day care

Swiss Life has a number of daycare places available in Zurich for employees' children. The costs are borne by the parents.

Sports club and fitness centre

The sports club gives employees and their family members the opportunity to enjoy sports along with other enthusiasts, to recharge their batteries, to build and maintain relationships with their colleagues, and to make friends. Whether you're a serious competitor or just like the fun of taking part, the club's aim is to offer a wide range of sports in 14 different sections to accommodate everyone's interests.

The indoor fitness centre at the Zurich-Binz location offers a wide range of sports activities which can be tailored to individual requirements.