

Regulations 2017

**Adopted on
21 March and 3 October 2017**

**Effective from
1 January 2017**

Subject to final approval by the regulatory authorities

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Preamble

The "Caisse de Pensions des Interprètes et Traducteurs de Conférence" (hereafter "the Fund") was established as a foundation in Geneva by authentic deed of 20 November 1995, in conformity with Articles 80 ff. of the Swiss Civil Code.

The purpose of the Fund is to protect its members against the economic consequences of retirement, disability and death, by providing benefits determined in accordance with these Regulations.

The Fund's provident plan is a contribution-based scheme ("en primauté des cotisations") within the meaning of Article 15 of the Swiss Federal Act on Free Transfer for Professional Old Age, Survivors' and Disability Insurance ("Loi fédérale sur le libre passage dans la prévoyance professionnelle vieillesse, survivants et invalidité", or LFLP) of 17 December 1993.

The registration of a partnership with the Civil Register Office is considered a marriage under the terms of these Regulations. Persons bound by a registered partnership within the meaning of the Swiss Federal Act on Registered Partnerships between Persons of the Same Sex ("Loi fédérale sur le partenariat enregistré entre personnes du même sexe") are considered to be married within the meaning of these Regulations. The legal dissolution of a partnership is considered a divorce within the meaning of these Regulations.

All references to persons in these Regulations refer equally to both genders, unless otherwise stated.

General

Article 1 Membership of the Fund

1. Membership shall be open to translators and interpreters whose professional qualifications are attested by their membership of one of the professional associations representing them, or by any other evidence deemed by the Foundation Council to furnish adequate proof that they exercise the profession.
2. Translators and interpreters are admitted on the basis of a written membership agreement between the Fund and the translator or interpreter concerned.
3. Translators and interpreters cannot be admitted to membership of the Fund after the date of their 65th birthday.

Article 2 Admission to membership after the age of 20

Members joining after the age of 20 are entitled to purchase all or part of the insurance benefits relating to the period between the date of joining and their 20th birthday, in application of Article 11 below.

Article 3 Information provided at the time of admission

Members who, upon entry, make a contribution to the Fund by free transfer from another provident association must provide the Fund with full details regarding their personal insurance position, including in particular:

- (a) the name and address of their former employer's provident association;
- (b) the amount transferable to their account with the Fund and, in the case of members over the age of 50, the amount of free-transfer benefit acquired by the age of 50;
- (c) in the case of married members, the amount of free-transfer benefit to which they would have been entitled at the time of marriage;
- (d) any sum which, following a withdrawal made from their former employer's provident association for the purpose of encouraging home ownership, has not been repaid at the time of termination of service, a description of the property concerned and the date at which the advance payment was obtained;
- (e) any sum which, following a divorce, was paid to the former spouse and had not been repaid at the time of termination of service, and the corresponding amount under the Swiss Federal Act on Occupational Retirement, Survivors' and Disability Pension Plans ("Loi fédérale sur la prévoyance professionnelle vieillesse, survivants et invalidité", hereafter LPP);
- (f) the amount of the free-transfer benefit at the time of any withdrawal made for the purpose of encouraging home ownership;
- (g) any sum pledged under schemes for the encouragement of home ownership, a description of the property concerned, and the name of the pledge holder;
- (h) the amounts and dates of any voluntary purchases of benefits made in the three years before the members joined the Fund;
- (i) any information relating to reservations made on medical grounds by a previous provident association.

Article 4 Termination of membership

1. Membership of the Fund shall cease:
 - (a) if the membership agreement is cancelled by the member or the Fund for the end of the calendar year, subject to a period of notice of three months;

- (b) if the member enters the service of an employer in Switzerland whose provident association will accept the free transfer of the member's capital;
- (c) upon a member's death.

Membership shall not be terminated by disability or retirement.

2. Loss of membership shall entail loss of insurance cover.
3. For one month following the cessation of membership, but at the latest until the member concerned has been admitted to another provident association, the risks of death and disability shall remain covered by the Fund, the benefits being those insured on the date of cessation of membership.

Article 5 Medical examination and reservations

1. New members may be required by the Fund to undergo a medical examination by a doctor chosen by the Fund, at the latter's expense.
2. In the light of the result of the medical examination and the doctor's advice, the Fund may decide to grant conditional admission with regard to insurance cover for disability and death.
3. The Fund must reach a decision within not more than 60 days of admission to membership. If the admission is subject to reservations, the person concerned must be informed in writing. Such reservations may not apply for more than five years and the new member shall be informed of the relevant grounds by the examining doctor.
4. In the event that a new member receives a free-transfer benefit from a former employer's provident association, the Fund's benefits arising from receipt of that free-transfer benefit may not be subject to any reservations other than those that might have been applied by the former employer's provident association, or for a time exceeding the conditional period applied by that association.
5. If any reservation or reservations had been applied by the former employer's provident association, only that association's examining doctor may, with the member's consent, inform the Fund's medical adviser thereof.
6. Should a member suffer disability or die as a result of a condition that was subject to a reservation while the reservation is in force, the Fund's disability pension or death benefit shall be permanently reduced.

The Fund's assets

Article 6 General assets

The Fund's assets shall consist of:

- (a) contributions paid in by the members and by employers;
- (b) sums paid in by members in accordance with the terms of Article 11 below;
- (c) all receipts, gifts and legacies;
- (d) any insurance benefits and residual sums not allocated, for whatever reason, to beneficiaries;
- (e) all returns on its assets.

Article 7 Amount of contributions

1. The total amount of members' contributions shall be determined as a percentage of their remuneration, in conformity with the terms of the agreements concluded between the International Association of Conference Translators (AITC) and the International Association of Conference Interpreters (AIIC), on the one hand, and the international organizations employing the members, on the other. The total amount of contributions shall be paid in the proportion of one third by members and two thirds by employers.
2. The minimum annual contribution is set at 600 Swiss francs per calendar year.
3. For members joining the Fund during the year, the amount of the minimum annual contribution for the calendar year in which they joined shall be calculated *pro rata temporis* from the date of admission to 31 December.
4. In cases of disability, retirement or death, the amount of the minimum contribution for the calendar year in which the insured event took place shall be calculated *pro rata temporis* from 1 January to the date on which the entitlement to a disability, retirement or death benefit began.
5. The maximum contribution is 120 per cent of the maximum Swiss federal pension benefit (AVS) (33,840 Swiss francs in 2017) per calendar year. If that amount is exceeded, the surplus shall be considered as a purchase of benefits within the meaning of Article 11, up to the maximum amount that can be purchased.
6. In the case of self-employed translators and interpreters who are paid a fee rather than a salary, two thirds of any contributions shall be deemed to have been paid by the employer.

Article 8 Contributory period

1. Members shall contribute as of the date of admission and for as long as they continue to work, but at the latest until the date on which the obligation to

contribute is waived under the terms of Article 23 or until the end of the month in which they turn 65.

2. If members continue working beyond the age of 65 and request deferment of pension benefit, they may continue to pay contributions for as long as they maintain their paid activity but no later than the age of 70.

Article 9 Payment of contributions

1. Members may ask their employers to deduct the amount of their contributions from their pay for transfer to the Fund. They may also pay their contributions to the Fund themselves.
2. If the contributions are deducted by the employer, it is up to the employer to transfer the whole amount (including both the member's and the employer's shares) to the Fund.
3. The total amount of the minimum annual contribution for the current calendar year must be transferred to the Fund by the member during the calendar year in question, but at the latest on 30 September of the following year. Should a member fail to meet the deadline of 30 September, the Fund reserves the right to cancel the membership agreement for the end of the calendar year in question upon three months' notice. In such a case, the member shall be granted a free-transfer benefit in accordance with the terms of Article 37 ff.
4. Any unpaid arrears in annual minimum contributions shall be deducted from the benefits paid by the Fund in the event of a member resigning, becoming disabled, retiring or dying. Should the disability, retirement or death occur before 30 September, the deadline of 30 September set out in paragraph 3 above shall not apply, and the unpaid arrears in annual minimum contributions are immediately due on the date of the disability, retirement or death.
5. Members under the age of 30 are exempted from payment of the annual minimum contribution for a maximum of two calendar years. The exemption shall end at the latest on 1 January following the year in which the member turns 30.

Article 10 Currency

All sums paid into the Fund in foreign currencies shall be converted to Swiss francs, at the rate offered by the Fund's bank on the day of receipt.

Article 11 Purchase of benefits

1. New members entitled to free-transfer benefits from their former employer's provident association or a vested benefits institution must transfer those benefits to the Fund, insofar as those benefits do not include a mandatory portion within the meaning of Article 15

LPP. The portion corresponding to the LPP minimum of the free-transfer benefit cannot be transferred to the Fund.

2. Free-transfer benefits received in this way by the Fund shall be credited to members' accounts in conformity with the terms of Article 13 below and used for the purchase of benefits.
3. In addition, new members joining after their 20th birthday may purchase benefits by making personal contributions, the terms and conditions of which are determined by the Council.
4. Members may at any time purchase benefits for cash from their personal funds, on condition that they have paid the annual minimum contribution for the current and previous years in full. The maximum amount that may be paid in by members in this way shall not exceed the average amount of their annual contributions multiplied by the difference in years between their effective admission and their 20th birthday (with fractions of years accruing proportionately), minus any sums already paid for the purchase of benefits.
5. Benefits resulting from a purchase may be paid out in the form of a lump sum only after three years from the date of the purchase concerned, except in the case of benefits subsequent to a divorce within the meaning of Article 36, paragraph 2.
6. Purchases within the meaning of paragraph 4 above may only be made if all withdrawals made for the purpose of encouraging home ownership have been repaid. An exception shall be made in cases in which reimbursement of advance payments is not authorized under Article 43, paragraph 8 of these Regulations and in cases of purchases of benefits subsequent to a divorce within the meaning of Article 36, paragraph 2.
7. While purchases of benefits are in principle deductible from income taxed directly by the Swiss Confederation, the cantons and the municipalities, the Fund does not guarantee that the amounts paid into it are deductible.
8. The foregoing shall be without prejudice to the relevant legal provisions.

Article 12 Reduction of benefits

A member's divorce giving rise to the application of the terms of Article 36, paragraphs 2 or 3 below shall lead to a reduction in that member's retirement capital or pension payments, and to an adjustment in the member's personal cash payment and contribution accounts. The amount of the reduction, its effects and the possibility of a partial or full buy-back of the reduction are set out in Article 36 below.

Article 13 Retirement capital

1. All Fund members shall be entitled to a retirement capital, made up as follows:
 - (a) free-transfer benefits received from the provident association of their former employer or a vested benefits institution, in conformity with Article 11 above;
 - (b) purchases made by members under Article 11;
 - (c) the share of total annual contributions allocated to members' retirement capital in conformity with Article 14 below;
 - (d) any allocations decided by the Council;
 - (e) interest on the above sums.
2. All sums paid into members' retirement capital under the terms of Article 11 and allocations decided by the Council are immediately eligible for the receipt of interest, at a rate to be decided by the Council.
3. Sums paid into members' retirement capital under Article 14 below shall bear interest as from 1 January of the year following the payment.

Article 14 Allocation of contributions

After deduction of the amount of the annual minimum contribution to administrative costs for the calendar year in question, set out in Article 7, paragraph 2, and of any arrears related thereto, 93 per cent of the contributions paid in during the same year shall be allocated to the constitution of retirement capital and 7 per cent to cover risks and extraordinary expenses. The allocation of a contribution to a calendar year is determined by the date on which it was paid.

Article 15 Allocation of purchases

The free-transfer benefit received at the time of members' admission to the Fund and all personal purchases made by them shall be paid into their retirement capital in full.

The Fund's benefits

General

Article 16 Benefits provided

The Fund shall provide the following benefits under the terms set out below:

- (a) retirement pensions or capital;
- (b) temporary disability pensions;
- (c) exemption from the payment of contributions;
- (d) lump-sum death benefit;

- (e) spouse's pensions (in the case of recipients of retirement pensions);
- (f) share of retirement capital/pension in the event of a divorce.

Article 17 Payment

1. The Fund's benefits shall be payable as follows:
 - (a) pensions, as decided by the member when the entitlement begins:
 - monthly, at the end of each month;
 - quarterly, at the end of each quarter; or
 - annually, at the end of December.

Members receiving a pension as at 31 December 2016 may modify the frequency at which they receive pension payments at most twice.

- (b) lump-sum death benefits: not later than 90 days following the event giving rise to the entitlement, but at the earliest when the beneficiaries have been ascertained;
 - (c) retirement capital: not later than 30 days after it matures.
2. Default interest shall be paid:
 - (a) in the case of payment of pensions, as of the date of the legal proceeding or court petition, at a rate corresponding to the minimum rate under the LPP;
 - (b) in the case of payment of a lump sum or of a share of retirement capital transferred in connection with a divorce, as soon as it is due, at a rate corresponding to the minimum rate under the LPP;
 - (c) in the case of payment of the free-transfer benefit, on expiry of the 30-day term following reception of all the necessary information, but no earlier than the termination of the membership, at a rate corresponding to the minimum rate under the LPP plus 1 per cent.

3. Benefits shall be payable in Geneva. At a member's request and expense, however, benefits may be paid to any address given by the member.
4. When payments are made abroad, benefits are calculated in Swiss francs, then converted into the currency of the country where the payments are made, at the rate effective on the date the benefit falls due, after deduction of any tax payments required by law.
5. The Fund may at any time require a member to produce proof of entitlement to a benefit. In the event that the member concerned fails to comply with the request, the Fund may suspend payment of the benefit. The cost of any reminders shall be borne by the member.

6. Benefits that have been improperly received must be returned. The Council may decide not to require the return of improperly received benefits if the beneficiary acted in good faith and the return of the benefits would cause hardship.
7. Entitlement to benefits may not be surrendered or pledged until such time as the benefits are due, except in the case of benefits pledged under the scheme to encourage home ownership.
8. The provisions of Articles 35a, paragraph 2 and 41 LPP on time limits shall apply.

Article 18 Rights against third-party liability

1. The Fund may require a disabled member or survivors of a deceased member to transfer their rights against a third-party liable for the disability or death of the member, up to the amount of the benefits payable by the Fund, insofar as the Fund is not subrogated under the LPP to the rights of the member, his survivors or other beneficiaries.
2. The payment of benefits by the Fund may be suspended so long as such rights have not been transferred.

Retirement benefits

Article 19 General

1. Retirement benefits shall consist of either:
 - (a) a full or partial retirement pension; or
 - (b) a lump-sum payment.

Article 20 Beginning and end of pension entitlement

1. Members' retirement pensions shall start in principle on the first day of the month following their 65th birthday and shall cease at the end of the month of their death, subject to the terms of paragraphs 2 and 3 below.
2. Members ceasing all professional activity before the age of 65 but after the age of 60 shall be entitled to receive a pension as soon as they inform the Fund accordingly, unless they request the transfer of their free-transfer benefit to the provident association of a new employer or to a vested benefit institution.
3. Members continuing their professional activity after the age of 65 may request to defer their retirement for as long as that activity continues, but to no later than the age of 70. If, during the deferral period, the member becomes incapable of working within the meaning of these Regulations, they shall be entitled to receive a retirement pension.

4. Members who die while professionally active after the age of 65 shall be considered to be retired for the purpose of determining survivors' benefits. Articles 31 to 33 apply as of the first day of the month following the death. In the absence of spouse's benefits, a lump-sum death benefit shall be paid in accordance with the terms of Articles 34 and 35.

Article 21 Amount of retirement pension

1. The annual retirement pension to be paid shall be determined as a percentage of a member's retirement capital as it stands on the date the pension takes effect, in accordance with the following table:

Age at which pension takes effect	Percentage of retirement capital
60	5.60%
61	5.75%
62	5.90%
63	6.05%
64	6.20%
65	6.35%
66	6.50%
67	6.65%
68	6.80%
69	6.95%
70	7.10%

2. Fractions of years are calculated *pro rata temporis*.

Article 21(a) Partial retirement

1. Members aged 60 or more wishing to continue contributing while receiving a pension shall be entitled to partial retirement.
2. The retirement rate shall be determined by the ratio between the capital used to finance the pension and the total retirement capital. It must be at least 20%.
3. The retirement capital of members opting for partial retirement shall be divided into two parts according to the retirement rate:
 - (a) in respect of the part corresponding to the retirement rate, the members shall be considered as retirees;
 - (b) in respect of the other part, they shall be considered active members.

4. The decision to take partial retirement is irreversible. Members so deciding may request the payment of an additional partial pension at most once.
5. The annual minimum contribution of 600 Swiss francs per calendar year shall be due for as long as the retirement rate is under 100 per cent.

Article 22 Lump-sum payment

1. Members may request a lump-sum payment of all or part of their pension provided that:
 - (a) they give at least six months' notice of their intention; and
 - (b) they are not already in receipt of a temporary disability pension, under the terms of Article 25 below.
2. The lump-sum paid shall not amount to more than the retirement capital acquired by the last day of professional activity.
3. If the member is married, the lump-sum payment must be agreed in writing by the spouse, whose signature must be certified.
4. Full lump-sum payment of a member's retirement capital shall automatically terminate any entitlement to other benefits of the Fund. Partial lump-sum payment shall reduce such entitlements proportionately.
5. The payment of a pension or of a lump sum may not be deferred beyond the effective date of retirement.
6. Members aged 60 or more on admission shall only be entitled to receive a lump-sum payment; the period of notice indicated in paragraph 1(a) above does not apply.

Disability benefits

Article 23 Exemption from payment of contributions

1. Members who, as a result of sickness or accident, have been fully or partially prevented for at least three months and on a continuing basis from engaging in professional activity, or from exercising any other activity which might reasonably be expected of them, shall be proportionately exempted from the payment of contributions.
2. The Council shall establish whether a member meets the conditions determining inability to engage in professional activity. In arriving at its decision, the Council may request all relevant evidence to be produced and may require the member concerned to be examined by a doctor chosen by the Council.
3. An amount equivalent to the total contribution paid during the full calendar year preceding the first three months of forced unemployment shall be paid to the

member's account by the Fund for as long as the disability of the member concerned is recognized by the Council. The Fund shall continue to contribute to the member's retirement capital the share of the total aforementioned contribution used to constitute the retirement capital in accordance with Article 14.

4. In the event that the forced unemployment should occur in the course of the first or second year of membership, the amount of annual contribution shall be calculated by attributing the total contribution received on behalf of the member concerned to the period actually worked in order to arrive at an average monthly contribution, which, when multiplied by twelve, shall be deemed to constitute the annual contribution from which the member shall be exempted.

Article 24 The meaning of disability

- a. Members shall be deemed disabled if, as a result of sickness or accident, they have been prevented for at least twelve months and on a continuing basis from engaging in professional activity, or from exercising any other activity which might reasonably be required of them.
2. The Council shall establish whether a member meets the conditions determining disability. In arriving at its decision, the Council may request all relevant evidence to be produced and may, if necessary, require the member concerned to be examined by a doctor chosen by the Council.
3. The Council shall also establish the degree of a member's disability, in the light of medical advice.

Article 25 Beginning and end of entitlement to a temporary disability pension

1. Members' entitlement to a temporary disability pension shall take effect on the effective date of disability recognized by the Council and shall cease at the end of the month in which their disability ceases, but not later than the end of the month in which they reach the age of 65, whereupon they become entitled to a retirement pension.

Article 26 Amount of the temporary disability pension

1. The annual amount of the temporary disability pension shall be equal to 150 per cent of the total contribution paid during the calendar year preceding the beginning of forced unemployment.
2. In the event of partial disability, the pension shall be reduced according to the degree of disability.

3. The Fund may periodically require the member concerned to provide the documents needed to establish the entitlement to the disability pension.

Benefits in the event of the death of an active or disabled member

Article 27 General

In the event of the death of an active or disabled member before the age of 65, the Fund shall pay a death benefit to the beneficiaries of the deceased.

Article 28 Definition of partner

1. In the event of the death of an unmarried active member, the surviving partner shall be considered as such for the purposes of determining the beneficiaries of the death benefit if, on the date of the death, he had been designated by the deceased as his partner.
2. The member shall inform the Fund, in writing, of the identity of his partner before his death. He may change the person so designated at any time.
3. Under the terms of these Regulations, a partner is a person, of the same or opposite sex, who meets all of the following conditions:
 - (a) he is not married (to the member concerned or any other person);
 - (b) he bears no family relationship as defined in Article 95 of the Swiss Civil Code to the member concerned;
 - (c) he has been cohabiting with the member concerned for at least five years immediately preceding the death of the latter or is responsible for the upkeep of one or more joint children.
4. Any person claiming an entitlement from the Fund shall be required to produce evidence of their compliance with the above conditions. Such evidence may include:
 - (a) in the case of sub-paragraphs 1(a)-(c) above, certificates of civil status;
 - (b) in the case of evidence of cohabitation, a residence certificate;
 - (c) in the case of the existence of a joint child, the child's civil registration document;
 - (d) in the case of child maintenance, a certificate from the appropriate authority.
5. The designation of the partner shall take the form of a unilateral declaration with a certified signature or be stated in a contract between the partners on which the member's signature has been certified.

Article 29 Beneficiaries

1. The lump-sum death benefit shall be paid to the following beneficiaries:

Category I:

- (a) the surviving spouse;
- (b) in cases where there is no surviving spouse, the designated partner, as defined in Article 28;
- (c) otherwise, any child or children under 18, or under 25 if still in full-time education or at least 70 per cent disabled, in equal shares;
- (d) otherwise, any person or persons in receipt of substantial assistance from the member concerned at the time of the latter's death.

In the absence of beneficiaries from Category I:

Category II:

- (e) any children not meeting the conditions set out in paragraph (c) above;
- (f) in the absence of any such children, the member's parents;
- (g) in the absence of parents, the member's siblings.

In the absence of beneficiaries from Category II:

Category III:

- h. the member's nieces and nephews;
 - i. in the absence of any nieces or nephews, other legal heirs, but not public entities.
2. The lump-sum death benefit is divided equally between the beneficiaries, except in the case of a written declaration to the contrary, in accordance with Article 29(a).
 3. The beneficiaries shall claim their entitlements in respect of the Fund at the latest 12 months following the death of the member. They shall furnish evidence that they are in compliance with the conditions. Any unpaid portions of the lump-sum death benefit shall revert to the Fund.

Article 29(a) Changing the order of beneficiaries

1. Members may, in a written declaration to the Fund, change the order of beneficiaries within a category and/or specify the share of the lump-sum death benefit to which each of the beneficiaries in the same category is entitled.

The order of Categories I, II and III cannot be changed.

2. The declarations of beneficiaries completed before the entry into force of these Regulations shall constitute a written declaration within the meaning of this Article.

3. If the member has filed no declaration modifying the order of beneficiaries or entitlements to the lump-sum death benefit, or if the declaration does not conform to the provisions of Article 29, the general beneficiary clause set out in paragraph 1 thereof shall apply.

Article 30 Amount of the lump-sum death benefit

1. The amount of the death benefit shall be the same as:
 - (a) the retirement capital at the time of death for Category I beneficiaries;
 - (b) the total contributions and other additions relating to the member concerned, including interest, for Category II and III beneficiaries.
2. The death benefit shall amount in any case to at least 400 per cent of the total contribution paid in during the calendar year preceding the member's death, excluding free-transfer benefits and purchases of benefits.

Benefits in the event of the death of the recipient of a retirement pension

Article 31 Spouse's pension

In the event of a married retired member's death, the retired member's spouse is entitled to receive a pension from the first day of the month following the member's death until the end of the month the spouse either dies or remarries.

Article 32 Amount of the spouse's pension

1. The annual amount of the spouse's pension shall be 60 per cent of the annual retirement pension payable to the retiree at the time of death.
2. If the surviving spouse is more than 15 years younger than the deceased spouse, the annual amount of the surviving spouse's pension shall be reduced by 0.2% for every full month over 15 years' age difference

Article 33 Remarriage of the surviving spouse

On remarriage, a surviving spouse shall be entitled to a lump-sum payment equal to three times the annual surviving spouse's pension, thereby ending all further claims on the Fund.

Article 34 Lump-sum death benefit in the case of the recipient of a retirement pension

1. In the event of the death of a retired member who had never been married, the following are entitled to a death benefit:
 - (a) the deceased's designated partner as defined in Article 28;
 - (b) any child or children under 18, or under 25 if still in full-time education or at least 70 per cent disabled, in equal shares;
 - (c) any person or persons in receipt of substantial assistance from the member concerned at the time of the latter's death, in equal shares.
2. In the event that there is more than one beneficiary, the lump-sum benefit shall be paid out in equal shares unless otherwise stipulated in writing, in accordance with Article 29(a).
3. The declarations of beneficiaries completed before the entry into force of these Regulations shall constitute a written declaration within the meaning of this Article.
4. Members may, in a written declaration to the Fund, change the order of beneficiaries within paragraph 1 and/or specify the share of the lump-sum death benefit to which each of the beneficiaries in the same paragraph is entitled.
5. If the member has filed no declaration modifying the order of beneficiaries or entitlements to the lump-sum death benefit, the general beneficiary clause set out in paragraph 1 above shall apply.
6. The beneficiaries shall claim their entitlements in respect of the Fund at the latest 12 months following the death of the member. They shall furnish evidence that they are in compliance with the conditions. Any unpaid portions of the lump-sum death benefit shall revert to the Fund.

Article 35 Amount of the lump-sum death benefit in the case of the recipient of a retirement pension

The amount of the lump-sum death benefit shall be equal to the total contributions and purchases of the member concerned, including interest, but less any benefits already paid.

Divorce-related provisions

Article 36 Transfer of a free-transfer benefit or a share of a pension in the event of divorce

1. In the event of a divorce, the relevant court rules on the spouses' claims in accordance with Articles 122 – 124(e) of the Swiss Civil Code. The Fund shall only

- apply final and enforceable decisions handed down by Swiss courts.
2. If, in connection with the divorce, a part of the free-transfer benefit is transferred, the retirement capital accrued shall be reduced by the amount transferred. The related benefits are reduced accordingly.
 3. If, in connection with the divorce, a part of the pension is transferred, paragraphs 2 and 6 apply by analogy.
 4. In the case of disabled members, the sharing of benefits shall have no effect on the entitlement to disability benefits (disability benefits and exemption from the payment of contributions).
 5. In the case of members receiving a retirement pension who are obliged to share their retirement benefits (including former beneficiaries of disability benefits), the Fund shall adapt its benefits as follows:
 - (a) the retirement pension currently being paid shall be reduced by the amount decided by the court as of the date of entry into force of the divorce decree, and the share in the reduction of the retirement pension being paid shall be converted into a lifetime pension paid to the creditor spouse by the Fund (maintenance) in accordance with the provisions of Article 19(h) of the Swiss Ordinance on Vesting in Retirement, Survivors' and Disability Pension Plans ("Ordonnance sur le libre passage dans la prévoyance professionnelle vieillesse, survivants et invalidité, or OLP");
 - (b) the total amount of monthly maintenance payments shall be paid each year at the latest on 15 December, with interest, in accordance with Article 19(j), paragraph 5 OLP, and the Fund shall propose to the beneficiary spouse a single payment in lieu and place of maintenance at actuarial conditions;
 - (c) the maintenance or single payment shall be transferred to the creditor spouse's provident association, failing which to a free-benefit institution and, in the absence of a notification within six months, to the Substitute Pension Fund (Institut supplétive). As of the age of 60 or in the cases set out in Article 5 of the LFLP, the creditor spouse may request that the payment be made directly into his account.
 6. The total personal payments made by the member prior to the time of divorce (including non-interest-bearing personal contributions and interest-bearing sums already paid for the purchase of benefits) shall be reduced in proportion to the sum payable to the former spouse and the amount of the free-transfer benefit calculated at the date of the divorce.
 7. The amount and use of a free-transfer benefit or part of a pension to be shared shall depend on the divorce decree.
 8. The member may purchase benefits up to the amount transferred. A member receiving a pension may not make purchases.
 9. Extra-mandatory benefits transferred to a member pursuant to a divorce decree shall be credited to the member's accrued retirement capital in accordance with the communication of the pension fund making the transfer.
 10. The retirement pensions and termination payments of members retiring during divorce proceedings shall be reduced. The reduction is calculated as follows:
 - (a) The termination payment to be transferred is converted into a hypothetical retirement pension using the conversion rate applied to calculate the retirement pension;
 - (b) That amount is multiplied by the number of years between retirement and the entry into force of the divorce decree, then divided into two equal shares, one for each spouse, and deducted from the termination payment or the retirement pension, as the case may be;
 - (c) To calculate the additional actuarial reduction in the current retirement pension, the amount divided in two is multiplied by the conversion rate applicable on the date of entry into force of the divorce decree;
 - (d) The current retirement pension is reduced by the amount of the hypothetical retirement pension and by the additional actuarial reduction to the current retirement pension.
 11. The technical rates applied by the Fund shall be used to calculate the actuarial reduction in the retirement pension.
 12. When an active member receives shared benefits (maintenance or single payment), the Fund shall use the benefits received as a free-transfer benefit in application of Article 11.

Free-transfer benefit

Article 37 Entitlement to free-transfer benefits

Members foregoing membership of the Fund prior to any insurance claim shall be entitled to a free-transfer benefit in accordance with Article 38 or 39.

Article 38 Amount of the free-transfer benefit

The amount of free-transfer benefit payable shall be the same as that of members' retirement capital on the day they resign.

Article 39 Minimum amount of the free-transfer benefit

1. The minimum amount of free-transfer benefit payable shall be equal to payments already made by the member under Articles 11 or 36 above, plus interest at the rate set by the Federal Council. To that sum shall be added any personal contributions paid by the member to the Fund, increased by 4 per cent for each year that has passed since his twentieth year, but not exceeding 100 per cent.
2. When, for the duration of a shortfall in cover, the retirement capital is credited with an interest rate less than that established by the Federal Council, that interest rate shall also be used to calculate the minimum amount of the free-transfer benefit.

Article 40 Rate of interest on balances due

1. The rate of interest due on free-transfer benefits is the minimum interest rate specified in the LPP.
2. Should the Fund fail to transfer the benefit due within thirty days of receipt of all requisite information, it shall be obliged to pay interest on the amount outstanding.

Article 41 Destination of the free-transfer benefit

1. In the case of a resigning member who takes up employment in Switzerland, the free-transfer benefit shall be transferred to the new employer's provident association, according to instructions given by member to the Fund.
2. If the resigning member does not take up employment in Switzerland, and subject to the terms of Article 42 below, the free-transfer benefit may be used either:
 - (a) to open a free-transfer account in Switzerland with a foundation whose funds are invested with or by a bank subject to federal legislation on banks and savings funds (“Loi fédérale sur les banques et caisses d’épargne”); or
 - (b) to conclude a free-transfer policy with an insurance company subject to ordinary legal supervision, or with a consortium that includes such insurance companies, or with a public law insurance company as referred to in Article 67(1) of the LPP.
3. If the resigning member does not provide the requisite information, the Fund shall pay the amount of the free-transfer benefit, including interest at the LPP minimum rate, into the Substitute Pension Fund at the earliest six months and at the latest two years after the date on which the membership agreement was cancelled.

Article 42 Cash payment

1. Subject to Article 11, paragraph 5, and insofar as permitted under international agreements, resigning members may request that the free-transfer benefit be paid in cash in cases where:
 - (a) they leave the economic area comprising Switzerland and Liechtenstein for good;
 - (b) they go into business on their own account after having been wage-earners and are no longer subject to mandatory occupational benefits insurance;
 - (c) the free-transfer benefit is less than the member's last annual contribution on the date of resignation.
2. If the member is married, cash payment may be made only with the written consent of the spouse, whose signature must have been certified. Should such consent be unobtainable or be refused without good reason, the member may appeal in court.
3. The Council may demand whatever proof it deems necessary and may defer payment until such proof is produced.

Encouragement of home ownership

Article 43 Withdrawal

1. Subject to Article 11, paragraph 5, active members may, until the age of 62, ask to withdraw their retirement capital in order to fund the purchase of a home for their own use. They must produce appropriate supporting documents.
2. The members may use the retirement funds to acquire or build their own homes, to acquire shares in the ownership of a home or to reimburse a mortgage.
3. In the case of married members, the withdrawal requires the written consent of the spouse, whose signature must have been certified.
4. Until the age of 50, the entire free-transfer benefit may be withdrawn. Subsequently, only half of the free-transfer benefit may be withdrawn, but at least the amount of the free-transfer benefit to which the member was entitled at the age of 50.
5. The minimum amount that may be withdrawn is 20,000 francs. Withdrawals may be made once every five years, in respect of only one property at a time.
6. When the conditions are met, the Fund shall make the payment within six months. If, and for as long as, the Fund faces a shortfall in cover within the meaning of the LPP, it can limit the withdrawal in time and amount or refuse any payment used to pay off a mortgage. In such cases, the Fund shall inform the member whose withdrawal has been limited or refused of the scope and duration of the measure.

7. The withdrawal leads to a reduction in the accrued retirement capital and the resulting benefits.
8. Members may at any time reimburse the amount withdrawn for the purposes of home ownership, at the latest until the age of 62, insofar as they are not receiving early retirement benefits from the Fund, or until they are entitled to another benefit, or until the payment in cash of the free-transfer benefit.
9. Members shall reimburse the amount withdrawn for the purposes of home ownership if the home is sold or if rights that are the economic equivalent of a transfer are granted therein. The heirs shall reimburse the amount withdrawn if they can claim no benefits at the time of the member's death.
10. The retirement capital shall be increased by the amount reimbursed.
11. In all other cases, the provisions of the LPP on the encouragement of home ownership shall apply.

Article 44 Pledges

1. Active members may, until the age of 62, pledge their retirement capital and/or their entitlement to benefits in order to fund the purchase of a home for their own use.
2. The members may pledge the retirement funds to acquire or build their own homes, or to acquire shares in the ownership of a home.
3. In the case of married members, the pledge requires the written consent of the spouse, whose signature must have been certified.
4. Until the age of 50, the entire free-transfer benefit may be pledged. Subsequently, only half of the free-transfer benefit may be pledged, but at least the amount of the free-transfer benefit to which the member was entitled at the age of 50.
5. For the pledge to be valid, the Fund must be informed in writing.
6. The written consent of the pledge holder is required for the payment in cash of the free-transfer benefit, the payment of pension benefits and payments made in connection with a divorce.
7. If the pledge has to be realized, the provisions relating to withdrawals shall apply by analogy.
8. In all other cases, the provisions of the LPP on the encouragement of home ownership shall apply.

Final provisions

Article 45 Information provided to members

1. Each year, the Fund shall issue members with a statement showing their end-of-year retirement

capital and the risk benefits insured for the current year. It shall also issue a certificate in the event of marriage. In the event of a disparity between the insurance statement and these Regulations, the latter shall prevail.

2. In addition, the Fund shall each year submit a brief annual report to members to keep them informed of such matters as the organization and financing of the Fund and the composition of the Council.
3. The Fund shall also provide members, on request, with copies of the annual accounts and information relating to return on capital, trends in actuarial risk, administrative costs, principles for calculating the mathematical reserves, additional provisions and funded status.

Article 46 Adjustment for cost-of-living increases

1. Survivors' and disability benefits and retirement pensions shall, insofar as the Fund's financial situation allows, be adjusted to meet increases in the cost of living. Each year, the Council shall decide, in the light of the Fund's financial situation, what adjustment if any should be made, and report and explain its decision in the annual accounts or its annual report.
2. The share of pension owed in the case of divorce is not adjusted for cost-of-living increases.

Article 47 Measures in the event of a shortfall in cover

1. In the event of a shortfall in cover within the meaning of the LPP, the Fund shall, in consultation with the accredited pensions actuary, take appropriate measures to stabilize the financial situation. If necessary, the interest paid on retirement capital, financing and benefits shall be adapted in the light of the available funds. The principle of proportionality shall be taken into account.
2. If the measures stipulated in paragraph 1 above do not serve to eliminate the shortfall, the Fund may, subject to the principles of proportionality and subsidiarity, levy contributions aimed at eliminating the shortfall from active and retired members. In the case of retired members, the contribution shall only be levied on the part of the pension that, in the ten years preceding the introduction of the measure, led to increases that were not provided for in the law or these Regulations. The amount of the pension established when the entitlement thereto originated shall be guaranteed. The contribution of retired members shall be deducted from the current pension.
3. Recovery contributions are not taken into account to calculate the minimum amount of the free-transfer benefit or the lump-sum death benefit.
4. In the event of a shortfall in cover within the meaning of the LPP, the Fund shall inform the regulatory

authorities (Autorité de surveillance), the active members and the retired members of the existence of the shortfall and the measures taken in consultation with the accredited pensions actuary.

3. They shall be submitted to the relevant regulatory authorities.
4. Every member of the Fund shall receive a copy.

Article 48 Amendments

The Council may amend these Regulations at any time.

Article 49 Disputes

Any disputes regarding the interpretation, applicability or non-applicability of the terms of these Regulations shall be heard by the competent court at the Swiss domicile of the defendant, or at the domicile of the organization in Switzerland by which the member is employed.

Article 50 Translation

1. These Regulations have been drafted in French and may be translated into other languages.
2. In the event of discrepancies between the French language version of the Regulations and others, the former shall prevail.

Article 51 Partial dissolution

The requirements and the procedure for partial dissolution are described in separate regulations which are submitted for approval to the competent regulatory authorities.

Article 52 Dissolution

1. Should the Fund be dissolved, the Fund itself shall determine what share of its assets is attributable to members' retirement capital. This sum shall then be transferred to another provident association serving the same purposes as the Fund, or used to open free-transfer accounts with an approved bank.
2. Any remaining assets shall be divided among the members according to a distribution formula decided by the Council.
3. Any remaining liabilities shall give rise to proportionate reductions in the sums referred to in paragraph 1 above, without prejudice to the coverage provided under Articles 54 ff of the LPP.

Article 53 Entry into force

1. These Regulations shall enter into force on 1 January 2017.
2. They shall supersede the 2012 Regulations and Amendment No. 1 thereto.

Annex

Figure 1 Interest rates

1. The projection rates (interest used to calculate the projected retirement savings capital) shall be equal to 2.5%.
2. The technical interest rate (used to calculate pensioners' entitlements) is established in the “Règlement sur les engagements de prévoyance” (Regulations on Pension Commitments).
3. The LPP minimum interest rate is set annually by the Federal Council and is:

1985 – 2002	4.00%
2003	3.25%
2004	2.25%
2005 – 2007	2.50%
2008	2.75%
2009 – 2011	2.00%
2012 – 2013	1.50%
2014 – 2015	1.75%
2016	1.25%
2017	1.00%

1. The default interest rate on amounts due under the terms of Article 40 has been set by the Federal Council at:

1985 – 1999	5.00%
2000 – 2002	4.25%
2003	3.50%
2004	2.50%
2005 – 2007	3.50%
2008	3.75%
2009 – 2011	3.00%
2012 – 2013	2.50%
2014 – 2015	2.75%
2016	2.25%
2017	2.00%
