

Understanding the pension certificate

The pension certificate shows important information about your pension fund. The pension fund is also called the 2nd pillar.

The pension certificate helps you to plan your retirement. This information sheet explains what the information on your pension certificate means.

What can you see on your pension certificate?

You can see how much money you have already saved for your pension. And you can see what benefits you will get when you retire, become disabled or die.

When will you receive your pension certificate?

Usually once a year. Sometimes something important changes. For example, if your salary changes. Then you will receive your pension certificate sooner or more often than once a year.

What does a Profond pension certificate look like?

You can see an example of a Profond pension certificate below.

Profond		Customer Advisory Service T 058 589 89 81 info@profond.ch	
Profond Vorsorgeeinrichtung Zollstrasse 62 8005 Zürich www.profond.ch			
Profond Pension Fund, Zollstrasse 62, 8005 Zürich CH-8005 ZÜRICH by Max Muster Musterstrasse 1 8005 Zürich			
Zürich, 09.01.2025			
Pension certificate as of 01.01.2025			
Insured person		Date of birth / Gender	
First and last name	Max Muster	15.05.1979 / m	
Insurance no.	660088	Entry date Profond	01.01.2022
Social insurance no.	756 1234 5678 07	Civil status	Married
Employer	raefcare AG / 200301	Pension plan	(Bausparvertrag I)
Salary data		Total	
Any annual salary	87'000.00		
Insured wages 1	53'540.00		
Insured wages 2	87'000.00		
Level of employment	100.00%		
Financing			
Contribution type	Employee	Employer	Total
Savings contribution	4'011.50	4'011.50	8'023.00
Risk contribution	400.25	400.25	800.50
Contribution administration costs	80.05	80.05	160.10
Total annual contribution	4'491.80	4'491.80	8'983.60
Total monthly contribution	374.65	374.65	749.30
Development of retirement assets			
Retirement assets as of 01.01.2024	275'246.75		
Payments	0.00		
Withdrawals	0.00		
Retirement credit	8'011.80		
Interest credit	22'019.75		
Retirement assets as of 31.12.2024 (of which BVG share 222'545.80)	305'267.50		
The interest rate for retirement assets in 2024 is 8.00% (BVG share 1.25%).			
Purchases			
Value date	15.01.2022*		
City purchases made in the last three years are displayed.	15'000.00		
* Informative purchases			
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Zürich, 09.01.2025			
Pension certificate as of 01.01.2025			
Retirement benefits		Projected retirement capital	
Retirement at age		Conversion rate in %	Pension/month
62 ordinary	62'014.00	5.00%	3'043.00
64	62'978.00	5.40%	2'835.00
66	63'811.00	5.20%	2'835.00
68	64'541.00	5.00%	2'445.00
70	65'050.00	4.80%	2'203.00
72	64'515.00	4.60%	2'090.00
74	62'512.00	4.40%	1'926.00
76	59'270.00	4.20%	1'769.00
Current year is projected with an interest rate of 1.25%, the following years with 1.00%.			
Death benefits		One-off	Pension/month
Spouse's partner's pension		1'900.00	12'200.00
Orphan's pension		534.00	6'408.00
Lump sum payable at death		305'408.00	
Disability benefits		Pension/month	Pension/year
Disability pension		2'667.00	32'004.00
Child's disability pension		534.00	6'408.00
Additional information		Vested benefits transferred in as of	Total
Vested benefits transferred in as of		15.05.2022	254'236.50
Early withdrawal for home ownership incl. repayments			0.00
Early withdrawal for divorce incl. repayments			0.00
Health restriction		No	
Purchasing potential as of		01.01.2025	8.00
Maximum possible early withdrawal for home ownership			289'920.95
Pledge for home ownership promotion		No	
Vested benefits on marriage			247'152.50
Vested benefits at age 50			0.00
Remarks			
This pension certificate replaces all previous versions. All of the information in this pension certificate is provided for information purposes and does not constitute any legal claim. It is based on the currently valid pension fund regulations and pension plan. In the event of legal differences between the original and the translated version, the German version will prevail. All amounts are in CHF.			
Explanations of the pension certificate, the current pension fund regulations, forms and information sheets on all aspects of pension provision can be found at www.profond.ch/en/insured-persons .			
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What does the information on the pension certificate mean?

We will explain everything in this information sheet. The **red titles** on the information sheet are the same as on the pension certificate. This will help you find your way around.

1. Insured person

Here you can see:

- Your **name**
- Your **date of birth**
- Your **marital status**

Please check everything.

Is something **wrong**? Tell your employer!

2. Salary data

- **AHV annual salary**

This is your entire annual salary without any deductions (including the 13th month's salary and any bonuses).

- **Insured salary**

This is the part of your salary that goes towards your pension fund. It is usually smaller than your AHV salary. The insured salary is the basis for your pension and other benefits. You may have 2 insured salaries: one for saving in old age and one for protection in case you become disabled (incapacitated to work) or die.

3. Financing

- **Savings contribution**

You save this amount for your retirement. Your employer pays one part of it. You pay the other part yourself.

- **Risk contribution**

This amount goes towards a pension you will receive in the event of an accident, disability or death.

- **Administrative cost contribution**

The pension fund uses this amount to pay for administration costs.

4. Development of retirement assets

Here you can see how your retirement assets have changed over the past year:

- **Retirement assets at the beginning of the year**

Here you can see your retirement assets on the 1st day of the year.

- **Deposits**

Here you can see the amount of money that has been paid into your pension fund. For example, your savings from a previous pension fund or voluntary purchases. We will explain what purchases are below.

- **Withdrawals**

Here you can see the amount of money you have taken out of the pension fund – for example to buy a house or when getting a divorce.

- **Retirement credit**

Here you can see the annual savings contributions from you and your employer.

- **Interest credit**

You will receive interest on your assets at the end of every year.

- **Retirement assets at end of year**

Here you can see your current retirement assets.

5. Purchases – Voluntary payments

You can pay additional money into the pension fund. This will increase your pension in old age. These additional payments are called **purchases**.

Purchases are optional and can be made until your 70th birthday.

Are you retiring before 65? If yes, your pension may be lower. Purchases can help reduce this loss.

6. Retirement benefits – Benefits in old age

Here are the **options** for your retirement assets (how much money you will have later). If your salary or the interest changes, your retirement assets will get larger or smaller.

Just before your pension, you can choose how you want your money:

- either as a **lump sum** (all the money at once)
- or as a **pension** (some money each month)

7. Death benefits

If you die before you receive your pension, your relatives will receive money:

- **Spouse/partner pension**

If you are married or in a registered partnership, your spouse or your partner receives a lifetime pension. If you are **not** married or in a registered partnership, you can register your life partner with Profond. Your life partner will then receive a pension.

- **Orphan's pension**

Your children will receive a pension until their 18th birthday.

Are your children still in education? The pension can then continue until their 25th birthday.

- **Lump sum payable at death**

All of the retirement assets you have saved will be paid out to your relatives (eligible persons). Who are these eligible persons? You can find this in the pension regulations (terms and conditions). In some cases, they will receive an additional lump sum.

8. Disability benefits (incapacity to work)

If you are no longer able to work, you will receive a **disability pension** from the pension fund. But only after a waiting period. This waiting period is usually 2 years.

The condition is that you have received at least 80% of your salary in these 2 years, for example as a daily sickness allowance.

Disability pension

Do you have a disability of at least 40%? Then you will receive a disability pension:

- 70% disability and more: You will receive a **full pension**
- 40-69% disability: You will receive a **partial pension**
- Less than 40% disability: You will **not** receive a pension

Child disability pension

Do you get a disability pension? Then your children under the age of 18 will also receive a pension. Or even up to the age of 25, if they are still in education.

9. Additional information

- **Vested benefits transferred in**

This number shows the amount of money you have brought from a previous pension fund.

- **Early withdrawals for home ownership**

Did you use money to buy or renovate a house or apartment? Then you can see this amount under “Early withdrawals for home ownership”.

- **Early withdrawal for divorce**

In the event of a divorce, the retirement assets of the spouses are divided. Under “Early withdrawal for divorce” you can see the amount you received or paid.

- **Health restriction**

Do you have an illness? Then the pension fund might say: “We pay less or nothing at all for this illness.” This is called a health restriction. A health restriction is valid for a maximum of 5 years.

Example: Someone has had severe back problems for years and is moving to a new pension fund. The pension fund has a health restriction for back problems. This means: If the person becomes disabled due to their back, the pension fund will only pay the minimum benefits, not the full, better benefits.

- **Purchase options**

This number shows how much additional money you can pay in. This is called a purchase. Before you pay money in, you must send us an application.

- **Highest possible withdrawal for home ownership**

This number shows how much money you might need to buy or renovate a house or an apartment.

- **Pledging for home ownership**

Do you need to take out a mortgage (loan to buy a house or an apartment)? Then your bank will need collateral. You can use your retirement assets as collateral. This is also called a pledge.

- **Vested benefits in the event of marriage**

Are you getting married or registering a civil partnership? Then you can see how much money you have saved up before your marriage or civil partnership under “Vested benefits in the event of marriage”.

- **Vested benefits at the age of 50**

Are you 50 years old or older? Here you can see the pension fund assets you have saved up until your 50th birthday. You can use this money to buy a house or an apartment.

Are you under 50 years old and want to buy a house or an apartment? Then you can see the available amount under “Highest possible withdrawal for home ownership”.