

Gate Gourmet Switzerland Pension Scheme (PGG)

Info bulletin to the statement of benefits for insureds company groups 1 & 2

The statement of benefits provides you with the following information (with a reference to the article in the appendix to the pension scheme regulations). If your annual salary exceeds CHF 97,500, you are covered by the additional main plan in addition to the main plan; in this case, you will receive two statements of benefits.

No legal claims can be derived from this information sheet; the pension scheme regulations (incl. the appendix for each company group) are decisive.

Basis data /plan	<ul style="list-style-type: none">• Personal details• Savings plan (it is possible to switch between the “Standard” savings plan and the “Plus” savings plan as of 1 January – notification of the switch must be communicated by 30 November)• Degree of employment as per the employment contract• Decisive salary• Pensionable salary
Decisive salary	<ul style="list-style-type: none">• For employees subject to the collective labour agreement, this is the contractual monthly salary, excluding allowances, times 13.• For employees with an individual employment contract, this figure is the contractual annual salary.• For employees who receive an hourly wage, the most recent monthly wages – extrapolated to one year – are shown.
Pensionable salary Art. 5 Appendix to the pension scheme regulations	<ul style="list-style-type: none">• Decisive annual salary, less coordination deduction.• The coordination deduction in the main plan is 73% of the maximum AHV retirement pension for an annual salary up to CHF 97,500 or 75% of the maximum AHV retirement pension for an annual salary of more than CHF 97,500. For the additional main plan, the coordination deduction is 300% of the maximum AHV retirement pension. For insureds who work part-time, the coordination deduction under the additional main plan is reduced in proportion to their level of employment.• For employees whose annual salary exceeds CHF 97,500, the decisive annual salary used to calculate the pensionable salary under the main plan is limited to 300% of the maximum AHV retirement pension; under the additional main plan, the decisive annual salary used to calculate the pensionable salary is limited to a maximum of 450% of the AHV retirement pension.• For insureds who are partially disabled, the coordination deduction is reduced in proportion to their entitlement to a pension.
Contributions Art. 10 Appendix to the pension scheme regulations	<ul style="list-style-type: none">• Risk and savings contributions during the current year for employees and employers as a percentage of the pensionable salary• Savings contributions will be collected starting from 1 January of the year when the insured turns 24
Development of vested benefits	<ul style="list-style-type: none">• Old-age savings capital as of 1 January of the previous year• The balance of deposits and withdrawals includes any vested benefits that have been transferred or any voluntary purchases that have been made as well as any withdrawals (advanced withdrawal for home ownership, divorce) during the previous year.• Old-age savings contributions during the previous year• Interest during the previous year (on the old-age savings capital as of 1 January of the previous year and any deposits and withdrawals during the year)• Old-age savings capital as of 31 December of the previous year• Statements issued during the year show the changes for the current year up to the date of the statement
LOB (BVG) old-age savings	<ul style="list-style-type: none">• Old-age savings capital in accordance with the statutory minimum (shadow accounting)
Maximum purchase amount (voluntary contribution) Art. 10 Appendix to the pension scheme regulations	<ul style="list-style-type: none">• Here you will find the maximum amount that you can purchase (tax-deductible) or text informing you that you cannot make purchases• This amount is equal to the difference between the maximum purchasable amount pursuant to Art. 10 of the appendix to the pension scheme regulations as of 31 December of the current year and the projected old-age savings capital available as of 31 December.• Please contact us before you transfer a voluntary purchase to the pension scheme• The latest date for deposits is 15 December of each year
Benefits	<ul style="list-style-type: none">• These projected benefits are what you can expect in retirement or in the event of disability. The statement also shows any benefits in the event of death• The data is based on the currently valid values (available old-age savings capital, pensionable salary)• When an insured event occurs (i.e. when the insured reaches the retirement age or in the event of disability or death), the benefits will be calculated precisely and confirmed definitively on the basis of the valid pension scheme regulations

Old-age benefits Art. 7.1 Appendix to the pension scheme regulations	<ul style="list-style-type: none"> • The annual retirement pension is equal to the projected retirement assets at retirement multiplied by the conversion rate pursuant to Art. 7.1 of the appendix to the pension scheme regulations. • The projection is based on a projection interest rate defined by the Board of Trustees, which is currently 2.0% per year (For the current year a different interest rate may apply), and retirement savings based on the current pensionable salary.
Disability benefits Art. 7.3 & 7.4 Appendix to the pension scheme regulations	<ul style="list-style-type: none"> • The annual (full) disability pension under the main plan is based on the available retirement assets plus the retirement savings added through age of scheduled retirement in accordance with the "Standard" savings plan and interest in accordance with the projected interest rate defined by the Board of Trustees (currently 2.0% per year) multiplied by the conversion rate at the age of 65. • The disabled person's child pension under the main plan equals 10% of the pensionable salary. • The annual (full) disability pension under the additional main plan is equal to 60% of the pensionable salary. • The disabled person's child pension under the additional main plan equals 20% of the disability pension.
Survivors' benefits Art. 7.5/6 to 7.9/11 Appendix to the pension scheme regulations	<ul style="list-style-type: none"> • The surviving spouse's pension under the main plan equals 60% and under the additional main plan 70% of the disability pension. • If the spouse is more than 10 years younger than the (actively) insured, the surviving spouse's pension is reduced by 1% of the amount for each full or partial year. • The orphan's pension under the main plan equals 10% of the pensionable salary and under the additional main plan 20% of the disability pension.