

# Features of 3a and 3b private pension provision

	<b>Tied pension provision (3a)</b>	<b>Flexible pension provision (3b)</b>
<b>Persons covered by the insurance</b>	All persons who are gainfully employed in Switzerland and whose income is subject to AHV contributions	No restrictions
<b>Products</b>	Savings 3 Account; Investment Savings Plan; Tied Pension Policy 3a; Unit-Linked Pension Policy 3a	Bank accounts; securities; investment funds; real estate; collections of valuables; life insurance policies
<b>Annual contributions</b>	<ul style="list-style-type: none"> <li>▪ Gainfully employed persons with pension fund affiliation = CHF 7,258 (since 2025)</li> <li>▪ Gainfully employed persons without pension fund affiliation = 20% of salary subject to AHV contributions, maximum CHF 36,288 (since 2025)</li> <li>▪ Retroactive deposits possible from 2026 subject to certain requirements</li> </ul>	No restrictions
<b>Availability/release</b>	<p>Withdrawal is possible at the earliest five years before the insured reaches the regular AHV reference age.</p> <p>Early withdrawal is possible in the following cases:</p> <ul style="list-style-type: none"> <li>▪ Taking up self-employment</li> <li>▪ Permanent departure from Switzerland</li> <li>▪ Purchase of a home for own use</li> <li>▪ Under some circumstances when a disability pension is due</li> <li>▪ Tax-free purchase of pension fund benefits</li> </ul> <p>Deferral of retirement until five years past the regular AHV reference age. Contributions permitted by law can continue.</p>	Withdrawal date/contract term can be chosen freely
<b>Assignment to third parties</b>	Not possible	Possible
<b>Pledge</b>	Only for owner-occupied residential property to secure a mortgage loan	Possible
<b>Tax aspects</b>	<ul style="list-style-type: none"> <li>▪ Contributions can be deducted in full from the taxable income</li> <li>▪ Exempt from income and wealth tax for the contract term</li> <li>▪ Once-off tax on capital, separate from other income at a reduced rate on payouts for disability and death</li> </ul>	<ul style="list-style-type: none"> <li>▪ Only the current fixed amounts may be deducted</li> <li>▪ Life insurance policies are exempt from income tax for the contract term. Surrender value is subject to wealth tax. Other products are subject to income and wealth tax.</li> <li>▪ Payouts from life insurance policies on maturity are exempt from income tax. Note special conditions for single-premium policies.</li> <li>▪ Payouts on death are taxed in accordance with different cantonal rules.</li> </ul>

	<b>Tied pension provision (3a)</b>	<b>Flexible pension provision (3b)</b>
<b>Beneficiaries</b>	<p>The policyholder upon maturity.</p> <p>In the event of death:</p> <ol style="list-style-type: none"> <li>1. the surviving spouse or the surviving registered partner,</li> <li>2. he direct descendants and natural persons who were supported to a considerable extent by the deceased, or the person with whom the deceased lived in a domestic partnership without interruption during the last five years before their death, or the person responsible for supporting one or more joint children,</li> <li>3. the parents,</li> <li>4. the siblings,</li> <li>5. the other heirs.</li> </ol> <p>The policyholder can appoint one or more beneficiaries from among the persons in section 2 and specify their claims.</p> <p>The policyholder can also change the order of the beneficiaries listed in sections 3 to 5 and specify their claims.</p>	<p>Can be selected individually in compliance with the provisions of marital property and inheritance law.</p> <p>Free choice for life insurance policies. The surrender value must be included when calculating the claims of forced heirs.</p>