

Features of 3a and 3b private pension provision

| | Tied pension provision (3a) | Flexible pension provision (3b) |
|---|--|--|
| Persons covered by the insurance | All persons who are gainfully employed in Switzerland and whose income is subject to AHV contributions | No restrictions |
| Products | 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 |
| Annual contributions | <ul style="list-style-type: none"> Gainfully employed persons with pension fund affiliation = CHF 7,258 (status 2025) Gainfully employed persons without pension fund affiliation = 20% of salary subject to AHV contributions, maximum CHF 36,288 (status 2025) | No restrictions |
| Availability/release | <p>Withdrawal is possible at the earliest five years before the insured reaches the regular AHV reference age. Early withdrawal is possible in the following cases:</p> <ul style="list-style-type: none"> Taking up self-employment Permanent departure from Switzerland Purchase of a home for own use Under some circumstances when a disability pension is due Tax-free purchase of pension fund benefits <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 |
| Assignment to third parties | Not possible | Possible |
| Pledge | Only for owner-occupied residential property to secure a mortgage loan | Possible |
| Tax aspects | <ul style="list-style-type: none"> Contributions can be deducted in full from the taxable income Exempt from income and wealth tax for the contract term Once-off tax on capital, separate from other income at a reduced rate on payouts for disability and death | <ul style="list-style-type: none"> Only the current fixed amounts may be deducted 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. Payouts from life insurance policies on maturity are exempt from income tax. Note special conditions for single-premium policies. Payouts on death are taxed in accordance with different cantonal rules. |

| | Tied pension provision (3a) | Flexible pension provision (3b) |
|----------------------|--|--|
| Beneficiaries | <p>The policyholder upon maturity.</p> <p>In the event of death:</p> <ol style="list-style-type: none"> 1. the surviving spouse or the surviving registered partner, 2. the 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, 3. the parents, 4. the siblings, 5. the other heirs. <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> |