

Fee regulations

Having regard to Art. 6 of the articles of association of the Independent Vested Benefits Foundation Schwyz ("Foundation"), the Foundation Board shall adopt the following fee regulations:

Art. 1 Purpose

1. These fee regulations govern the compensation that results from the contractual relationship between the Foundation and any contractual partners.
2. A distinction is made between fees for basic services (Art. 2), investment-related fees (Art. 3) and issuing commission for distributors (Art. 4).

Art. 2 Basic services subject to fees

For the following services, the Foundation charges the following fees:

Transfer of the vested benefits credit to other vested benefits institutions or pension funds in Switzerland	CHF 0
Transfer following retirement	
- when the beneficiary resides in Switzerland	CHF 0
- when the beneficiary resides outside of Switzerland	CHF 250
Payments relating to other pension claims	
- when the beneficiary resides in Switzerland	CHF 250
- when the beneficiary resides outside of Switzerland	CHF 400
Address searches	CHF 50
Obtaining confirmation of departure	CHF 50
Obtaining EU/EFTA country social insurance certificate	CHF 100
Reclaiming withholding tax	CHF 200
Advance for home-ownership facilitation, per case,	
- when residing in Switzerland	CHF 400
- when residing outside of Switzerland	CHF 600
Pledge for home-ownership facilitation, per case	CHF 50
Fees charged by third parties in relation to an order issued by the client (such as costs for the delivery of securities, for example) will be passed on to the client.	
Extraordinary expenses not mentioned in this Art. 2 will be charged to the client based on the extent to which he/she is responsible for them.	

Art. 3 Investment-related fees

(a) Account solutions

Managing the vested benefits account per year CHF 0

(b) Securities solutions

The investment-related fees for securities solutions are based on the relevant vested benefits agreement in line with the following provisions:

Individual assets (execution only)

Purchase, custody and sale of individual assets without other specifically defined additional services

Buying and selling fee* max. 0.5%

Administrative fee** max. 0.4% p.a.

* As a % of the market value. This includes: expenses of the Foundation as well as of the bank in connection with the acquisition and sale of assets. This is in addition to stamp duties as well as any charges or third-party fees levied by the bank.

** This includes: Foundation administration and custody account management.

Advisory mandates

Purchase, custody and sale of assets on the basis of an advisory mandate

Buying and selling fee* max. 0.5%

Administrative fee** max. 0.4% p.a.

Consultation fee max. 0.4% p.a.

The total of the buying and selling fee, administrative fee and consultation amount to a maximum of 1.0% p.a. in any case

* As a % of the market value. This includes: expenses of the Foundation as well as of the bank in connection with the acquisition and sale of assets. This is in addition to stamp duties as well as any charges or third-party fees levied by the bank.

** This includes: Foundation administration and custody account management.

All-in fee* and asset management mandates

Purchase, custody and sale of investments on the basis of a representation mandate issued to the Foundation or an asset management mandate issued to a bank or an asset manager with the authorisation to manage collective investments

All-In Fee max. 1.2% p.a.

* This includes: Foundation administration as well as custody account management, monitoring, ongoing picking of the most suitable securities and assistance. This is in addition to stamp duties as well as any charges or third-party fees

Art. 4 Issue commission for distributors

Issue commission is a one-off fee and is limited to a maximum of 2% of the share of total securities. This fee covers the costs for the distribution activities of the sales partners and their advisers as well as business initiation and the advice provided to clients in association therewith.

Art. 5 Asset managers and advisers

The compensation accruing to contractual partners such as asset managers, sales partners and advisers will be charged directly to clients' vested benefits accounts. Details of the compensation can be found in the vested benefits agreement.

Art. 6 Third-party payments

1. Third-party payments that are reimbursed to the Foundation in addition to its regulatory expense allowances must be disclosed and credited to the client.
2. Third parties that are commissioned to broker pension transactions must provide information about the nature and origin of all compensation payments for its brokering activities upon the first contact with the client (Art. 48K para. 2 of Occupational Pension Ordinance 2).

Art. 7 Value-added tax

The Foundation is not subject to value-added tax.

Art. 8 Withholding tax

Withholding tax shall be reclaimed by the Foundation from the Federal Tax Administration, provided it is justifiable to do so.

Art. 9 Credit interest and securities solutions

Balances in securities solutions do not have to earn interest at the rates applicable to retirement savings accounts.

Art. 10 Additional services and costs

Extraordinary services and costs caused or demanded by clients from the Foundation will be charged to clients' vested benefits accounts, subject to prior notification thereof.

Art. 11 Calculation and debiting of annual fees and costs

1. In the event of a departure from the Foundation, the fees will be debited pro rata temporis on the value date of the departure from the Foundation.
2. Unless agreed otherwise in the vested benefits agreement, the issue commission is calculated on that part of the contribution earmarked for securities investments.
3. The ongoing administrative, asset management and consultation fees as well as the all-in fee in accordance with Art. 3 are calculated on the basis of the average market value of the share of total securities determined for the calculation period.
4. Issue commission will be debited when the payment is received.
5. All recurring fees will be debited from the vested benefits account once a quarter.
6. All other costs will be debited when they are incurred.

Art. 12 Authoritative language

If there are differences between different language versions, the German regulations shall be authoritative.

Art. 13 Gaps in the regulations

Insofar as these regulations do not contain any provisions for special circumstances, the Foundation Board shall make a provision corresponding to the purpose of the Foundation.

Art. 14 Changes to the regulations

The Foundation Board may decide to amend these fee regulations at any time. The client shall be notified of the amendments in writing or electronically. The current version is freely available to the client at www.uvzh.ch and www.unabhaengigevorsorge.ch or it can be requested from the Foundation.

Art. 15 Entry into force

These regulations shall come into force on the date the Foundation is established.

Schwyz, 28 June 2016

The Foundation Board of the Independent Vested Benefits Foundation Schwyz