



Benefit Rules

in force as of 1 January 2021

General Electric Switzerland Pension Fund



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The original German text is legally binding.

1 Name and purpose

1.1 Recorded in the register of occupational benefit plans under the name General Electric Switzerland Pension Fund, there exists a foundation within the context of art. 80 ff of the Swiss Civil Code, art. 331 of the Swiss Code of Obligations and art. 48 of the Federal Law on Occupational Retirement, Survivors' and Disability Benefit Plans (BVG).

1.2 The purpose of the foundation is to provide, within the framework of BVG and its implementing provisions, occupational benefits for the employees of General Electric (Switzerland) GmbH as well as their dependents and survivors and specific beneficiaries. Economically or financially associated companies may affiliate themselves with the Pension Fund via relevant contract. The foundation provides protection against the economic consequences of old age, death and disability.

1.3 The foundation is obligated in all cases to provide the benefits prescribed by law.

2 Definitions

2.1 The pronouns "he", "she" and the inflections thereof as they appear in these Pension Fund Rules (the "Rules") refer equally to persons of the other sex.

2.2 Within the scope of these Rules, the following definitions apply:

- a) Foundation: The General Electric Switzerland Pension Fund in Baden (the "Pension Fund")
- b) Company: General Electric (Switzerland) GmbH as well as all companies and institutions affiliated with the Fund
- c) Members: All employees of the company who are insured in accordance with these Rules
- d) Age of retirement: Age at the time the member takes retirement
- e) Statutory retirement age: First day of the month after completion of one's 65th year of age
- f) BVG: Federal Law on Occupational Retirement, Survivors' and Disability Benefit Plans
- g) BVG age: The age represented by the difference between the current calendar year and the year of birth

- h) Children eligible to receive a pension ("eligible children"): Children up to the completed 18th year of age or, if they are still in formal schooling or have been declared to be at minimum 70% disabled, up to the completed 25th year of age. Foster children who are supported by the member are treated equally in this regard.
- i) Registered partnership: Members living in a registered partnership as per art. 2 of the Federal Law on Registered Partnerships of Same-Sex Couples of 18 June 2004 (Partnership Law) are placed on a par with married members in respect of the rights and obligations deriving from these Rules. To make for easier reading, these Rules refer to married members and to spouses. This is deemed to include persons living in a registered partnership.

3 Membership

3.1 Fundamentally, membership in the Pension Fund is mandatory for all employees of the company whose employment contract has been concluded for a period exceeding three months. If a shorter contractual period of employment is prolonged at some later date, insurance coverage commences only as of the time at which prolongation of the employment relationship was agreed upon.

If there are several successive periods of employment at the same company, which together last more than three months, and if there is no gap of more than three months between these periods, the employee is insured from the start of the fourth month of working.

However, if a total employment or assignment period of over three months has been agreed before the employee starts work, he/she shall be insured from the beginning of the employment contract.

3.2 Not accepted as members are those employees:

- a) whose salary does not exceed the minimum salary as defined by BVG
- b) who do not (or will foreseeably not continuously) work in Switzerland and are sufficiently insured abroad; such individuals must apply for exemption from joining the Pension Fund
- c) who, upon entering into the employment relationship, have exceeded the statutory retirement age or who have been declared to be at minimum 70% disabled as well as persons subject to provisional continued insurance pursuant to art. 26a BVG

- d) who can demonstrate that they are insured within the framework of BVG with some other occupational benefits plan
- e) who have been temporarily assigned to Switzerland (inpats) by foreign General Electric companies (and associated companies), who
 - are EU nationals and do not have an A1 (previously E101)
 - are nationals of a country with which a social insurance agreement has been concluded and who have no CoC (Certificate of Coverage)
 - are nationals of a country with which no social insurance agreement has been concluded.

3.3 If retired persons are rehired as employees of the company, they must rejoin the Pension Fund as full-paying members; paragraph 3.2 remains reserved. The Board of Trustees may accept into the Pension Fund employees who are not subject to mandatory insurance under the law.

3.4 Employees who, upon admittance to the Pension Fund, are partially unfit to work will be insured only to the degree that corresponds to their ability to work.

3.5 Employees who leave the company can remain in the Pension Fund as non-premium-paying or premium-paying members for as long as they are not enrolled in a new employer's pension scheme. It is then mandatory for contributions to be paid by direct debit. If contributions remain unpaid for two months, insurance coverage shall cease and the vested benefit will become payable. In the case of non-premium-paying membership, members are not insured against disability. In the event of the member's death before retirement, no more than the accrued net savings capital is payable as death benefit (for entitlement and level see paragraphs 15.1 and 15.3). The foundation may request premium-paying members to make a cost contribution towards the clarification of the benefit. The new employer's approval is required if a member wishes to remain in the foundation. Special arrangements regarding the future organisation of the insurance cover shall be made in all cases.

3.6 If, due to a salary decrease, the member's relevant annual salary falls below the threshold level specified in paragraph 3.2, the member shall remain insured.

4 Beginning and termination of insurance coverage

4.1 Membership in the Pension Fund starts on the day of commencement of employment or on the day when an entitlement to receive salary arises (subject to paragraph 3.1), in any case, at the time when the employee sets out for work, but not earlier than:

- a) for coverage against the risks of death and disability: 1 January of the year in which one's 18th year of age is completed
- b) for retirement benefits: 1 January of the year in which one's 25th year of age is completed

4.2 Insurance coverage ceases at the time the employment relationship ends, provided that no claims for retirement or disability benefits exist or if coverage is to continue within the context of paragraph 3.5 or paragraph 5.6. Insurance coverage against the risks of death and disability continues for one month subsequent to the end of the employment relationship, provided that the departing individual has not already entered into a new pension arrangement.

5 Insured salary

5.1 Fundamentally, the monthly salary multiplied by 13 is deemed to be the "relevant annual salary" within the context of these Rules. With the approval of the Board of Trustees, the company may establish that additional salary components can be taken into account in determining the relevant annual salary.

If a member is employed for less than one year or is paid on an hourly basis, then the relevant annual salary is deemed to be the amount he or she would presumably earn if employed for an entire year.

Remuneration for work done for companies that are not affiliated to the Pension Fund cannot be counted towards the relevant annual salary.

The following elements **shall not be taken into account** when determining the relevant annual salary:

- Host compensation
- Premium payment
- STI, target bonus
- Bonus (VIC, SIC)
- Accrued vacation or payments received for vacation not taken
- Car allowance
- Additional premium payments (patents, special premiums)
- Overtime payments
- Severance payments
- Position-related allowances
- Quality of living adjustments for foreign assignments
- Housing allowance
- Schooling support
- Seniority award
- Shift allowance, 1st to 3rd shift on an hourly basis (no flat rate)
- Hardship allowances
- Hardship allowances for foreign assignments
- Compensation for stand-by services
- Transport allowances
- Commissions
- Subsequent salary payment (in the event of death)
- Lump-sum payments
- Mobility allowances
- Transfer allowances
- Parking compensation (allowance for public transport)
- Benefits in kind
- Country allowances for foreign assignments

This list is not exhaustive, it is for clarification purposes only.

The following element **shall be taken into account** when determining the relevant annual salary:

- Flat rate shift payment (2nd – 5th shift).

5.2 The coordination deduction takes into account benefits payable by AHV/IV. It is equal to one-third of the relevant annual salary, but at most the maximum AHV coordination deduction as stipulated by BVG.

In the case of part-time employment, the coordination deduction shall be adjusted to the degree of employment.

5.3 The insured salary corresponds to the relevant annual salary less the coordination deduction, but is limited to 150% of the upper threshold amount pursuant to art. 8 para. 1 BVG, reduced by the BVG coordination deduction.

5.4 If, for reasons of partial disability, the relevant annual salary is reduced, then, with the approval of the company, the prior insured salary may remain unchanged, provided that contributions as defined in paragraph 23 herein continue to be paid in the previous amount.

5.5 Should a member's relevant annual salary decline by a maximum of 50% after the age of 58, the member's insurance may continue on the basis of the previously insured salary. Continued insurance ends upon the member's written application, but no later than the statutory retirement age. Under no circumstances shall the foundation handle any changes of the insured salary on a retroactive basis. The contributions (company and member shares) relating to the salary in excess of the effective employed salary shall be borne by the member. The employer may agree with the member to assume the company contributions.

5.6 Members whose compulsory insurance ends on their 58th birthday due to the termination of their employment by the employer may apply to the Pension Fund for continued insurance on the same scale. The Pension Fund must receive the agreement pertaining to continued insurance with the member's signature no later than one month after the termination of the member's employment (transitional provision under the Covid Act: no later than 31 March 2021 for members whose compulsory insurance ended between 31 July 2020 and 31 December 2020).

Members may either opt for the continuation of their insurance against the risks of death and disability only or for the full insurance cover (death, disability and retirement). In this case, they are obliged to pay the full amount (employer's and employee's share) of the respective contributions (either risk and costs only or saving, risks and costs) as defined in the Appendix. Members shall pay the contributions on a monthly basis. This is subject to the Agreement Pertaining to Continued Insurance bearing the member's signature. Where members opt for continued risk insurance and the further accrual of their retirement assets, they may notify the Pension Fund once in writing by the end of the preceding month that they wish to continue risk insurance only as of the following month.

Where members join a new employee benefits institution, the Pension Fund shall transfer their vested benefit to the new foundation in the amount required to buy into the full benefits under the new institution's benefit rules. The maximum insured salary with respect to which the insurance may be continued at the Pension Fund shall be reduced to the same extent. Insurance at the Pension Fund shall end if more than two-thirds of the vested benefit is required to buy into the full benefits under the benefit rules.

The continued insurance cover shall also end in the event of death or disability or once the statutory retirement age has been reached (paragraph 2.2). As soon as a member reaches the early retirement age under the Benefit Rules and continued insurance ceases, the early retirement benefits under the Benefit Rules shall be disbursed; the provisions governing the AHV bridging pension shall continue to apply (paragraph 8).

Members may terminate their continued insurance with the Pension Fund in writing at the end of a month in compliance with a two-week notice period. The employee benefits institution may terminate the insurance in the event of non-payment of the contributions after a single reminder has been sent and a payment period of 14 days has been granted. In this case, the insurance shall be terminated as of the date up to which contributions were paid. The right to any individual agreement pertaining to the payment of contributions is reserved.

At the start of the continued insurance, members may ask for a reduction of the annual salary relevant to the retirement assets. However, the reduced salary may not be lower than the minimum insured salary pursuant to the factsheet pertaining to thresholds and interest rates. On the member's request, the relevant annual salary may be changed with effect from 1 January of the following year by written notification which must reach the Pension Fund by the end of December. Where the period of continued insurance exceeds two years, the retirement benefits must be drawn as a pension and the vested benefit may not be withdrawn in advance, or pledged, for home ownership purposes.

6 Savings capital and savings credits

6.1 A personal retirement account is administered for each member. The savings capital consists of:

- a) the credited contributions plus interest
- b) the portion of the withdrawal benefit or portion of the pension transmitted as a lifelong pension or in capital form that has been transferred in favour of the member due to divorce
- c) the accumulated savings credits plus interest
- d) the savings credits for the current year
- e) the amounts credited due to buy-ins after divorce
- f) less withdrawals including the related interest

6.2 Annual savings credits are calculated on the basis of the insured salary and the age of the member in accordance with one of the contributions tables included in Appendix I.

6.3 The rate of interest is determined every year in advance by the Board of Trustees. It may be lower than the BVG rate, or zero, in respect of all savings capitals as long as the statutory minimum benefits are complied with. ¹⁾

1) In force as of 1 January 2014

6.4 On an annual basis, the Board of Trustees decides at year's end the amount of any interest bonus. This interest bonus is credited to the retirement accounts as of 31 December of the given year. Entitled to receive such bonus are employees who were members of the Pension Fund on 31 December of the relevant year. Employees who departed the company during that year have no entitlement to any related interest bonus.

6.5 Calculation of the interest and interest bonus is based on:

- a) the declared sum of savings capital in the Pension Fund as at 1 January of the given year
- b) the time and amount of contributions credited during the given year
- c) the time and amount of withdrawals made during the given year

Retirement benefits**7 Pension/savings capital****7.1 Retirement (age 58 to 70)**

The entitlement to receive retirement benefits arises when employment ceases at statutory retirement age; members drawing a disability pension are entitled to receive retirement benefits upon reaching the statutory retirement age (65). At their express wish, members may opt to take early retirement, however at the earliest upon completion of their 58th year of age. Alternatively, in consultation with the employer, they may reduce their rate of work and assert their right to receive retirement benefits.

Furthermore, the possibility exists to postpone retirement at latest until the member has completed his or her 70th year of age, provided the employer is in agreement and subject to the provisions set out in the Benefit Rules and the Agreement Pertaining to Continued Insurance in the event of redundancy as of the 58th birthday (paragraph 5.6). Notice of retirement must be given at least six months in advance. Retirement benefits may be drawn in capital form or as a pension. Married members requesting a payout of retirement capital must have the request signed by their spouse and notarised. Unmarried members must provide evidence of their unmarried status in the form of a recently issued official document (e.g. residency certificate). Upon withdrawal of the full sum of the savings capital in the form of a capital payment, all of the member's claims against the Pension Fund expire; an exception in this regard is the bridging pension (see paragraph 8). Upon receipt of the full sum of the savings capital in the form of a capital payment, all claims to pension compensation in the case of divorce expire.

Upon retirement, members also have the possibility to draw only a portion of their savings capital in the form of a capital payment. In the case of married members, spouses are required to consent to a partial capital payment by way of their officially certified signature. Unmarried members have to prove their marital status by providing a current official document (e.g. residence certificate). If a partial withdrawal of the savings capital is made in such a manner, the member's retirement pension and other insured benefits are reduced by the proportion such withdrawn capital represents in comparison to the total savings capital available. Upon receipt of a portion of the savings capital in the form of a capital payment, all claims to pension compensation for this portion in the case of divorce expire.

Members who have requested continued insurance upon redundancy as of their 58th birthday (paragraph 5.6) lose the right to draw their retirement benefits in capital form if the period of continued insurance has lasted longer than two years. The retirement pension is calculated at the time of retirement on the basis of the available savings capital and the conversion rate. The conversion rate is determined by the Board of Trustees and can be seen in the following table. The Board of Trustees regularly checks that the conversion rates are up to date. These are interpolated to reflect the precise month of the member's actual age at the time of retirement.

Conversion rates from 2020

Age at time of retirement	Retirement in year, conversion rate in %				
	2020	2021	2022	2023	2024
58	4.61	4.41	4.16	4.06	3.96
59	4.73	4.53	4.28	4.18	4.08
60	4.85	4.65	4.40	4.30	4.20
61	4.97	4.77	4.52	4.42	4.32
62	5.09	4.89	4.64	4.54	4.44
63	5.21	5.01	4.76	4.66	4.56
64	5.33	5.13	4.88	4.78	4.68
65	5.45	5.25	5.00	4.90	4.80
66	5.57	5.37	5.12	5.02	4.92
67	5.69	5.49	5.24	5.14	5.04
68	5.81	5.61	5.36	5.26	5.16
69	5.93	5.73	5.48	5.38	5.28
70	6.05	5.85	5.60	5.50	5.40

7.2 Staged retirement

With the consent of the company, members may take partial retirement or, as it were, a staged approach to retirement. Following partial retirement, it is compulsory that the degree of employment be reduced to a level corresponding to the percent of retirement taken.

The time difference between two stages of retirement must be at least 12 months. Exceptions in this regard may be granted by the Board of Trustees. The possibility to make a partial or total withdrawal of savings capital exists for a maximum of two such stages of partial retirement.

The following provisions apply by way of derogation for persons insured in the Supplementary Insurance Plan: retirement can take place in a maximum of two stages (partial retirement and residual retirement).

The provisions laid out in paragraph 7.1 apply analogously.

7.3 Reduction of the retirement pension due to divorce

If a portion of the retirement pension must be transferred in the context of a divorce, the current pension shall be reduced by the portion of the pension awarded by the court. Any future pensions associated with the retirement pension will be calculated on the basis of the reduced pension.

8 Bridging pension

8.1 Upon retirement between the completed 63rd and 65th year of age, a contribution-paying member is entitled to receive a monthly bridging pension from the time of retirement until the statutory retirement age is reached or until the member's death. Such entitlement also exists even if savings capital has been withdrawn.

At the member's request, the bridging pension may be drawn upon completion of the 62nd year of age. The amount of the bridging pension is determined on the basis of the age at which the pension is initially drawn and the duration for which it is drawn. The total sum of monthly bridging pensions is limited to twice the annual amount of the maximum AHV retirement pension.

If the individual subsequently applies for unemployment benefits, the right to receive a bridging pension ceases.

8.2 The amount of the bridging pension depends on the average employment level of the last five years. The employment level can also be determined on the basis of the insured salary. In the case of full-time employees, the bridging pension is equivalent to the maximum AHV retirement pension applicable at the time of the retirement.

In the case of part-time employees, the bridging pension is reduced in line with the employment level.

8.3 If members are entitled to an AHV/IV pension or foreign social security payments, then they will receive a monthly amount that at the beginning of such entitlement corresponds to the difference between the maximum AHV retirement pension and the actually drawn AHV/IV pension or, as the case may be, foreign pension. Any pension drawn by the member must be notified to the Pension Fund without delay.

If the AHV pension is deferred, entitlement to a bridging pension lapses.

8.4 Where members take early retirement, subsequently become re-employed with General Electric or another affiliated company and then take early retirement again, this second or any further retirement shall not affect the original amount of the current bridging pension arising from the first early retirement. During any re-employment with General Electric or another affiliated company, no new, additional or complementary entitlement to a bridging pension shall be acquired. Any current bridging pension reduced due to a lower employment level may not be increased to the maximum bridging pension under any circumstances.

8.5 Bridging pensions that are drawn without the member being entitled to them must be repaid to the Pension Fund together with interest on arrears.

8.6 Bridging pensions shall not be divided in the context of a divorce.

9 Pensioner's child benefit

9.1 Recipients of a retirement pension are entitled to receive a pensioner's child benefit for any eligible children they have, provided they had the child (born, adopted etc.) before reaching retirement age.

9.2 The annual pensioner's child benefit for each eligible child corresponds to the statutory BVG minimum benefit.¹⁾

1) In force as of 1 January 2015

9.3 Such claim continues to exist for as long as the given child remains eligible (see paragraph 2.2 h).

Benefits upon disability**10 Disability pension**

10.1 Within the scope of legal provisions, members are entitled to a disability pension if they become at least 40% disabled as defined by the Federal Disability Insurance (IV) and provided they are insured under the Pension Fund at the onset of the incapacity for work that led to their disability.

10.2 For members who are working abroad on behalf of the company and are not covered by the IV, the Board of Trustees may, on the basis of a certificate issued by a recognised authority, decide to pay a disability pension without requiring a formal IV decree.

10.3 The right to receive disability benefits arises at the same time as the right to an IV pension. However, as long as the member draws a salary or salary replacement benefits (especially compensating health or accident insurance benefits):

- a) payment of the pension shall be deferred in the case of accidents
- b) payment of the pension shall be deferred no longer than until the end of the maximum contractual benefit period under the compensating health insurance in the case of illness. Should the health insurance pay further benefits after full payment of the maximum contractual compensating health insurance benefits, such benefits shall be deemed advance payments on potential disability benefits.

Entitlement to a disability pension ceases with the end of the disability or upon the member's death, at latest however at statutory retirement age.

Subject to the provisions under art. 26a BVG.

10.4 The amount of disability pension to which the member is entitled is determined by the IV disability scale as follows:

Degree of disability	Pension level
At least 70% disabled	Full pension
At least 60% disabled	Three-quarter pension
At least 50% disabled	Half pension
At least 40% disabled	Quarter pension

The Board of Trustees may take into account changes in the degree of disability that are not, or not immediately, recognised by the IV. It may also order a medical examination by a doctor of its choice. The entitlement to a pension may be changed on the basis of such examination. In the event that a recipient of a disability pension refuses to undergo medical examination, the Board of Trustees may declare the pension entitlements forfeit.

10.5 The annual full disability pension amounts to 60% of the insured salary. As of the commencement of the entitlement to a disability pension, the member's savings capital continues to accrue via savings credits that are based on the most recent insured salary and calculated in accordance with the Standard contributions table shown in Appendix I, together with interest and interest bonuses, until the statutory retirement age has been reached. This savings capital then serves as the basis for determining the retirement benefits.

10.6 In the case of partial disability, the member's savings capital available at the onset of the disability and the insured salary are divided up in a manner that reflects the pension level received. The portion of savings capital corresponding to the member's percentage capacity to work continues to accrue in the same manner as for fully able-bodied members.

11 Disabled person's child benefit

11.1 Recipients of a disability pension are entitled to receive a disabled person's child benefit for any eligible children they have.

11.2 The annual disabled person's child benefit for each eligible child amounts to 20% of the disability pension paid out.

11.3 Such claim continues to exist for as long as the given child remains eligible (see paragraph 2.2 h).

Death benefits

12 Spouse's pension, lump-sum payment

12.1 The surviving spouse of a member or of a pension recipient is entitled to a spouse's pension if he or she must financially support one or more eligible children or has completed the 40th year of age. If a spouse who is not yet 40 draws an IV disability pension, then the Board of Trustees may also grant that individual a spouse's pension.

12.2 Surviving spouses who fulfil none of the conditions laid down in paragraph 12.1 are entitled to a single lump-sum payment equal to five times the annual amount of the spouse's pension.

12.3 Entitlement to a spouse's pension commences upon cessation of a deceased member's retirement or disability pension payments or, as the case may be, when salary payments cease. Entitlement expires at the end of the month of death or upon remarriage, provided the spouse has at that time not yet completed his or her 60th year of age. If the spouse's pension ceases owing to remarriage, the spouse is entitled to a lump-sum settlement equal to three times the annual amount of the spouse's pension.

12.4 Upon the death of the member or disability pension recipient prior to the statutory retirement age, the spouse's pension amounts to 36% of the insured salary and is payable until the member would have reached the statutory retirement age. Afterwards, it amounts to 60% of the implied retirement pension.

At that time, the surviving spouse may opt to receive instead of such pension a single lump-sum payment equal to 60% of the deceased member's implied savings capital.

Used in determining this theoretical retirement pension is the deceased member's net savings capital (savings capital minus the deceased member's personal buy-ins into the foundation) that would have accrued on the basis of his or her most recent insured salary, with savings credits accumulating in accordance with the Standard contributions table shown in Appendix I, together with interest and interest bonuses, until the deceased member would have reached the statutory retirement age.

Upon the death of a pensioner, the spouse's pension amounts to 60% of the most recent retirement pension of the deceased individual.

12.5 The rules governing spouse's pensions also apply to divorced spouses, provided the former marriage lasted at least ten years and they were awarded a pension pursuant to art. 124e para. 1 or 126 para.1 ZGB and/or 124e para. 1 ZGB or 34 paras. 2 and 3 PartG upon divorce/dissolution of a registered partnership. The foundation is obliged to pay the benefits as long as the pension would have been payable. The benefits shall not exceed the statutory BVG minimum. They are also limited to the amount by which the maintenance/alimony payment established in the divorce decree exceeds the benefits payable by AHV. AHV survivors' benefits shall only be offset to the extent that they exceed any own entitlement to an IV disability benefit or AHV retirement pension.

12.6 At the time of retirement or, as it were, of drawing the retirement pension, members have the option to increase the prospective spouse's pension or to reduce it to the BVG minimum benefits at the most. Where members are married, the spouse's written consent is required for any reduction of the prospective spouse's pension. This signature must be officially certified. Unmarried members shall provide an up-to-date official document as evidence of their marital status (e.g. residence certificate). As a consequence, the retirement pension will be reduced or increased for the pensioner's lifetime in accordance with the technical principles applied by the Pension Fund. The increased spouse's pension may not be higher than the reduced retirement pension. This reduction or increase pertains to the retirement pension only; the pensioner's child benefit remains unchanged. The reduction or increase will remain in force even if the spouse predeceases the pensioner.

13 Partner's pension, lump-sum payment

13.1 If an unmarried member or pension recipient dies, the following persons are entitled to a partner's pension:

- a) the unmarried partner of an unmarried, legally unrelated member or pension recipient, provided the partner is 40 or older and cohabitated continuously with the member for at least five years prior to the member's death
- b) the unmarried partner of an unmarried member or pension recipient, provided the surviving partner must support children (up to the age of 25) that the couple had together

c) individuals who have been supported to large extent by the deceased member or pension recipient and who are at least 40 years of age. A prerequisite for any claim in this regard is that such support lasted for a minimum of five years and was reported by means of the appropriate form to the Pension Fund prior to the member's death. At maximum, benefits paid in this regard by the Pension Fund correspond to the amount of support no longer provided.

Partners of unmarried pensioners are only entitled to receive a partner's pension if the partnership was already entered into prior to the deceased member's 60th year of age.

13.2 A maximum of one partner's pension may be paid out. If more than one person fulfils the criteria set out under paragraph 13.1, the partner's pension may be split between them. Any such person must have been identified by the deceased member as a partner. If this is not the case, the Board of Trustees shall decide.

13.3 Application must be made within three months of the member's death. The beginning, end and size of the pension are determined by the same criteria as set out in paragraph 12. If the criteria under paragraph 13.1 are not fulfilled, there is no entitlement to a settlement pursuant to paragraph 12.2.

The partner's pension will be reduced by any spouse's or partner's pensions that are currently being paid.

14 Orphans' pension

14.1 Upon the death of a member or pensioner, his or her eligible children are entitled to draw an orphan's pension.

14.2 The annual orphan's pension for each eligible child amounts to 20% of the insured full disability pension or, as the case may be, 20% of the retirement pension that was paid. The orphan's pension is doubled for orphans bereaved of both parents.

14.3 Entitlement to an orphan's pension commences upon the cessation of retirement or disability pension payments or, as the case may be, when salary payments cease. Entitlement continues for as long as the given child remains eligible to receive such pension (see paragraph 2.2 h).

15 Death benefit

15.1 A capital sum is payable upon the death of a member or pension recipient. Entitled to receive payment of such are the member's survivors, irrespective of right of inheritance, in the following amount and order of precedence:

- a) in the full amount: the member's spouse, and their entitled children, failing them
- b) in the full amount: natural persons who were supported to a substantial degree by the deceased, or the person who lived, without interruption, with the deceased during last five years prior to the death or the person who is responsible for supporting one or several joint children, failing them
- c) in the full amount: other children, parents or siblings, failing them
- d) in half the amount: the other legal heirs of the deceased member, excluding the state

15.2 By written instruction addressed to the Pension Fund, members may stipulate which persons among the eligible group are entitled to receive the death benefit, and in which proportions. If no such instructions are given, the death benefit will fundamentally be distributed in equal portions among the eligible group. The Board of Trustees may opt for an alternative regulation in this regard.

15.3 If death occurs prior to retirement, the death benefit¹⁾ is equal to the deceased member's accrued net savings capital (savings capital minus the deceased member's personal buy-ins into the Pension Fund plus interest) reduced by the costs of funding the survivors' benefits, but at least 100% of the insured salary. Subsequent to retirement, the death benefit is equal to twice the annual retirement pension, reduced by the retirement pension payments received.¹⁾

¹⁾ See paragraph 24.1. in these Rules.

Additional benefits

16 Pension upon early retirement for reason of business operations

16.1 At the request of the company, the Pension Fund will make monthly payments to members who leave the company for reasons of the company's business operations. The amount of these payments is in accordance with a plan that is binding on the company.

16.2 The company must compensate the Pension Fund for the latter's additional disbursements on a basis determined by means of actuarial calculations.

16.3 Upon a member's reaching statutory retirement age or, as the case may be, in the event of his or her death prior to that age, the payments within the context of paragraph 16.1 cease and are replaced by the normal benefits as provided in these Rules.

17 Vested benefit

17.1 Insurance coverage ceases upon termination of the employment relationship, provided no claim exists for Pension Fund benefits under these Rules. If savings capital has accrued, the member is entitled to receive the relevant vested benefit. This is subject to the provisions governing voluntary continued insurance (paragraph 5.6) under the Benefit Rules (and the Agreement).

17.2 The amount of the vested benefit is calculated in accordance with the defined contribution principle. It is equal to the member's available savings capital plus the capital available from the buy-in plan.

17.3 The death and disability benefits insured at the time employment ceases remain insured without change until such time as the individual begins a new pension arrangement, but at most for the period of one month. If the Pension Fund becomes obligated to pay benefits after the vested benefit has already been paid out and no repayment of the latter amount has been made, the individual's savings capital will be reduced by a corresponding amount.

17.4 The vested benefit is transferred to the pension fund of the individual's new employer.

In the absence of such a fund, the member may opt to transfer the vested benefit to a specially designated vested benefit account or use it to purchase a vested benefit insurance policy. Should the individual fail to provide appropriate notification, the vested benefit will be automatically remitted to the BVG Supplementary Institution six months after his or her departure.

17.5 Departing members may request cash payment of the vested benefit if:

- a) they are leaving Switzerland and the Principality of Liechtenstein permanently. The compulsory portion of the withdrawal benefit is excluded from this, insofar as the departing individual takes up residence in a member country of the EU or EFTA and is subject to compulsory old-age, death and invalidity insurance there. In this case, the compulsory portion must be transferred to a vested benefits account or vested benefits policy in Switzerland.
- b) they become self-employed and are no longer subject to mandatory occupational insurance or
- c) the vested benefit is less than the member's annual contribution

For married members, cash payment of the vested benefit is permitted only with the spouse's written consent. The signature of the latter must be notarised. Unmarried members must provide evidence of their unmarried status in the form of a recently issued official document (e.g. residency certificate).

17.6 Furthermore, the Federal Law on Vested Pension Benefits, as well as Switzerland's bilateral agreements with the European Union, shall apply in this regard.

17.7 For the duration of an underfunding, the calculation of exit benefits pursuant to art. 17 FZG is based on the interest rate determined by the Board of Trustees for the savings capital rather than on the BVG minimum rate.

17.8 The Pension Fund shall prepare final accounts for the attention of the leaving member that include the calculation of the statutory withdrawal benefit pursuant to art. 15 FZG, the minimum withdrawal benefit pursuant to art. 17 FZG and the BVG withdrawal benefit (art. 18 FZG).

For the attention of the new pension fund or vested benefit institution, the Pension Fund shall furthermore inform the leaving member of:

- the acquired withdrawal benefit at the age of 50
- the acquired withdrawal benefit at the time of a marriage or registration of a partnership
- the first reported or payable withdrawal benefit pursuant to FZG

Upon payment of the withdrawal benefit, all claims against the foundation shall expire subject to the statutory follow-up insurance coverage.

17.9 Pension compensation in the case of divorce

Pension compensation relating to the pension assets accrued during marriage (i.e. in the period between the wedding and the instigation of the divorce proceedings) shall be based exclusively on a final and enforceable decree issued by a Swiss court. The amount of this portion of the withdrawal benefit and/or pension shall be determined by the court.

In the case of divorce before the retirement age specified in the Rules, according to art. 124 para. 1 ZGB, the amount cannot be used for pension compensation if disability benefits were reduced due to their coincidence with accident or military insurance. However, the amount may be used for pension compensation if disability benefits without entitlement to child benefit would not be reduced.

a) Disabled and active members

If the pension assets held by an active or disabled member must be transferred before the retirement age specified in the Rules, the acquired withdrawal benefit plus vested benefit as well as advance withdrawals for home ownership and/or the hypothetical withdrawal benefit (i.e. the amount that would be awarded to the disabled person after suspension of the current disability benefit) shall be divided. Non-recurrent contributions (buy-ins) paid from members' own assets shall not be included. If a portion of the withdrawal benefit and/or the hypothetical withdrawal benefit is transferred in the context of a divorce, the savings account and the future benefits arising therefrom shall be reduced accordingly. Should active or disabled members reach retirement age during the divorce proceedings, the transferable portion of the withdrawal benefit and the pension (retirement pension or [lifelong] disability benefit) shall be reduced pursuant to art. 19g FZV; the reduction shall amount to the permissible maximum.

If part of the pension assets must be transferred to the foundation in favour of an active member or a disabled person, the amount shall be credited to the retirement assets or the hypothetical pension assets of the person in question. The amount will be divided in the relation of the compulsory BVG retirement assets to the amount beyond the compulsory assets and hence in the same ratio in which the ex-spouse's pension fund has debited the portion of the pension assets.

Any current disability benefits shall not be raised as a consequence of this contribution. In the case of partial disability, the contribution shall not be included even if the degree of disability changes due to the same reason.

b) Pensioners

Where members who are liable to pay pension compensation draw a retirement pension (or lifelong disability benefit), the court shall decide on the distribution of the pension. In specific, the court shall consider the length of the marriage and the pension needs of both spouses. The awarded pension share shall be deducted from the pension payments and converted into a lifelong pension. The conversion shall be based on the age and sex of the divorced spouse at the time the divorce decree becomes legally effective.

If ex-spouses who have been awarded a portion of the pension according to art. 124a ZGB are entitled to full disability benefit or if they have reached the minimum age for early retirement pursuant to art. 1i para. 1 BVV 2, they shall notify the foundation whether the amounts should be transferred to their account (once a year by 15 December) or to an account at the vested benefit institution.

If ex-spouses who have been awarded a portion of the pension according to art. 124a ZGB have reached the statutory retirement age pursuant to art. 13 BVG, the lifelong pension shall be issued them directly.

Where members have reached the AHV retirement age and have been awarded a portion of the pension or a lump sum in the context of a divorce, the awarded amount shall be transferred directly. This amount cannot be transferred to the foundation.

Where members receive full IV benefits, the awarded share of the pension pursuant to art. 124a ZGB cannot be transferred to the Pension Fund.

Where members have reached the minimum age for early retirement pursuant to art. 1i para. 1 BVV 2, the pension share awarded to them may be transferred to

the Pension Fund until the date of their effective retirement or, at the latest, the AHV retirement in accordance with art. 124a ZGB – provided the respective member has not applied for direct payment. The provisions applying to the buy-in of pension benefits shall apply analogously.

18 Payment of pensions

18.1 Pensions are paid in advance in monthly instalments. The full pension is paid out for the month in which entitlement ceases. Upon the death of a recipient of a retirement or disability pension, entitlement to payment of the related pension ceases only two months after the month of death.

18.2 The portions of the lifelong pensions owed due to divorce shall be transferred to the beneficiary's pension fund once a year by 15 December. Where such pensions must be transferred directly to the beneficiary they shall be transferred once a month except as otherwise provided.

18.3 If, at the time of drawing a pension, the annual pension or the sum of annual pensions is less than 10% of the minimum AHV pension, a lump-sum capital settlement calculated according to actuarial rules will be paid out in place of such pension(s).

18.4 With the ex-spouse's consent, the foundation may arrange a non-recurrent transfer in capital form. Such transfer shall be calculated on the basis of the actuarial principles of the foundation at the time the divorce decree becomes legally effective. Should the capital be transferred to the foundation, the fund shall remit it to the beneficiary in capital form at the time the member's claim to benefits is established.

19 Cost-of-living adjustment to benefits

19.1 Survivors' and disability pensions in an amount equivalent to the minimum benefits as per BVG are adjusted to reflect the cost of living in keeping with the law and directives issued by the Federal Council.

19.2 The portion of the pension owed in the context of a divorce shall not be adjusted to the cost of living.

19.3 The Board of Trustees decides on an annual basis whether and to what extent pensions can be increased within the realm of financial possibilities of the Pension Fund.

20 Over-compensation and reduction of benefits

20.1 The foundation shall reduce survivors' and disability benefits if, in conjunction with other benefits of a similar kind and purpose as well as allowable income, they exceed 90% of the presumed lost income.

20.2 When reducing disability benefits before the statutory retirement has been reached or reducing survivors' benefits, the foundation shall take the following benefits and income into account:

- a) survivors' and disability benefits paid to the beneficiary by other domestic or foreign social insurance institutions or pension funds due to the damaging event; lump-sum payments shall be taken into account at their pension conversion value
- b) daily allowances from compulsory insurance
- c) daily allowances from compulsory insurance if at least half of the allowance is financed by the employer
- d) where members receive disability benefits: additional earned income or income that could reasonably be earned or replacement income

20.3 The following benefits may not be taken into account:

- a) helplessness allowance and compensation for loss of bodily functions, lump-sum payments, assistance contributions and other benefits
- b) additional income earned during participation in reintegration programmes pursuant to art. 8a of the Federal Act dated 19 June 1959 pertaining to disability insurance

20.4 The survivors' benefits paid to the widow, widower or the surviving registered partner and the orphans shall be added together.

20.5 The beneficiary shall notify the foundation of all allowable benefits and income.

20.6 The foundation may review the conditions and extent of a reduction at any time and adjust its benefits if there is a material change in circumstances.

20.7 The presumed lost income corresponds to the entire income from employment or replacement income that the member would presumably have earned if the damaging event had not occurred.

20.8 Persons entitled to benefits in the event of death or disability are required to surrender to the Pension Fund their claims on any liable third party, up to the amount of the Pension Fund's benefit obligations.

20.9 The Pension Fund may reduce its benefits by a corresponding degree if AHV/IV or the accident or military insurers reduce, withdraw or refuse the payment of benefits because the beneficiary has caused his or her death or disability through gross negligence or refuses to undergo rehabilitation measures.

20.10 If the Pension Fund is required to pay benefits in advance, such payments shall reflect the legally stipulated minimum amount.

20.11 After reaching the retirement age, the amount of the retirement benefits should at least equal the BVG minimum benefits without reductions according to art. 24 and 25 BVG. Upon reaching the retirement age, the foundation will not compensate for reductions of benefits pursuant to art. 20 para. 2^{ter} and 2^{quarter} of the Swiss Federal Law on Accident Insurance and art. 47 para. 1 of the Swiss Federal Law on Military Insurance.

21 Promotion of home ownership

21.1 Within the scope of the relevant legal provisions, members may use their savings capital to purchase residential property.

21.2 Where marriages are divorced or registered partnerships dissolved before a claim to benefit arises, advance withdrawals are considered as vested benefits and divided accordingly.

21.3 Where advance withdrawals for home ownership have been made during the marriage, the outflow of capital and the lost interest shall be debited on a pro rata basis to the retirement assets accrued before marriage and accrued thereafter until the withdrawal.

21.4 Withdrawals are drawn in the relation of the compulsory BVG retirement assets to the amount beyond the compulsory assets at the time of the payment.

21.5 Repayments shall be made in the relation of the compulsory BVG retirement assets to the amount beyond the compulsory assets at the time of the advance withdrawal; where this relation is unknown, repayments shall be made in the relation applying at the time of the repayment.

21.6 The Board of Trustees adopts the necessary implementing provisions in this regard.

21^{bis} Interest on arrears

21^{bis} 1 In case the foundation is in arrears with benefit payments, the interest rate on arrears corresponds to the BVG interest rate. No interest is due for retroactive pension payments.

21^{bis} 2 No interest on arrears is due for lump-sum payments as long as members do not provide the spouse's consent according to art. 37a BVG and as long as the foundation has not received the information necessary for the transfer of the lump-sum payment.

22 Obligation to contribute

22.1 The obligation to make contributions commences upon acceptance into the Pension Fund and continues until the member's retirement, departure from the Pension Fund or death.

22.2 For those members who are disabled, the obligation to contribute is reduced in accordance with the relevant breakdown (as per paragraph 10.4).

22.3 Members' contributions are deducted by the company from their salary, sick pay or compensatory salary, and transferred to the Pension Fund in monthly instalments together with the company's contributions. This is subject to the provisions governing voluntary continued insurance in the event of redundancy as of the 58th birthday (paragraph 5.6) as specified in the Benefit Rules and the Agreement.

22.4 On joining the Pension Fund, vested benefits from previous pension schemes must be transferred to the Pension Fund in accordance with the relevant legal provisions.

23 Amount of contributions

23.1 Until the end of the year in which they have completed their 24th year of age, members pay a death and disability risk premium of 1% of their insured salary. This risk premium is not refunded upon departure from the Pension Fund.

23.2 Until the end of the year in which members have completed their 24th year of age, the company pays a risk premium of 1.5% of their insured salary. This risk premium is not refunded upon departure from the Pension Fund.

23.3 The savings contributions are graded by age. There is a choice of three tables: Standard, Standard plus and Standard minus. As per 1 January of every year, members may choose their contributions table for the subsequent year. In the absence of a written notice addressed to the Pension Fund, the Standard table shall apply. Decisions in favour of a contributions table shall remain valid until revoked by the member.

23.4 From 1 January of the year in which they complete their 25th year of age, members pay a contribution in accordance with one of the contributions tables shown in Appendix I. This contribution includes half of the contribution of 3.2% of the insured salary for the risks of death and disability and for further expenses as well as part of the age-dependent savings credits.

23.5 From 1 January of the year in which the member completes his or her 25th year of age, the company pays a contribution according to the contributions tables shown in Appendix I. This contribution is composed of half the contribution of 3.2% of the insured salary for the risks of death and disability and for further expenses as well as part of the age-dependent savings credits.

24 Personal payments

24.1 Within the scope of the relevant legal provisions, members may at any time make payments into the Pension Fund in order to increase their retirement benefits. The Pension Fund shall determine the related buy-in limit by applying recognised principles (see buy-in table in Appendix II). Any vested assets or pillar 3a assets (according to art. 60a, para. 2 BVV 2) are deducted from the buy-in limits shown in Appendix II. For members who move to Switzerland from abroad and who have never been in a Swiss pension scheme, the restrictions set out in art. 60b BVV 2 also apply. Amounts transferred by active or disabled members within the context of a divorce may be repurchased. The buy-in limits under the Rules up to the amount effectively transferred in the context of a divorce shall not apply to disabled members.

If death occurs prior to retirement, the sum of the deceased member's personal buy-ins into the Pension Fund plus interest will be paid to the beneficiaries pursuant to paragraphs 15.1 and 15.2 in addition to the death benefit pursuant to paragraph 15.3.

24.2 The member can make up the reduction in benefits resulting from early retirement by paying deposits into an interest-bearing buy-in plan account in accordance with Appendix III. Interest on this account will be determined analogously to paragraph 6.3.

Deposits to the buy-in plan account are only possible if:

- a) the member has transferred all vested benefits from earlier pension schemes into the Pension Fund
- b) the member has bought in the full benefits in accordance with Appendix II
- c) the member is at least 25 years of age and the maximum amount specified in the table in Appendix III has not yet been reached
- d) all withdrawals for home ownership have first been paid back

The capital accrued in the buy-in plan is payable on retirement, and can be drawn either as a lump-sum payment or as a pension in accordance with the technical principles of the Pension Fund.

If the member has made buy-ins for early retirement but does not take early retirement, the balance of the buy-ins is forfeited to the foundation if the retirement benefit would be more than 5% higher than that of a member who has made no buy-ins for early retirement.

When withdrawals are made for home ownership, capital from the buy-in plan is used first.

24.3 If a buy-in is made, the resulting benefits may not be withdrawn from the Pension Fund in the form of capital for a period of three years. If early withdrawals have been made in connection with the promotion of home ownership, voluntary buy-ins may be made only once such withdrawals have been repaid. Exempted from this limitation are buy-ins made in the case of divorce.

25 Assets and financial equilibrium

25.1 The assets of the Pension Fund are to be prudently invested. The Board of Trustees determines the investment strategy. The composition of the invested assets must comply with relevant legal provisions. Sufficient liquid assets must be maintained to cover the ongoing outlays of the Pension Fund.

25.2 The Board of Trustees appoints annually an accredited occupational benefits expert to conduct an actuarial audit of the Pension Fund on the principles of the funded-system method for a closed pension fund.

25.3 If the actuarial balance sheet reveals an underfunding which threatens the security of benefits payable under these Rules, the Board of Trustees shall implement any measures it deems necessary. In particular, and as long as the legal provisions are complied with, the Board of Trustees may take the following steps:

- Remedial contributions may be levied as a percentage of insured salary. The company's remedial contributions must be at least as high as the members' contributions. Remedial contributions may in principle be levied until the underfunding is corrected. The Board of Trustees shall determine the size of the contributions and the dates on which they begin and end. Members who opt for continued insurance in the event of redundancy as of their 58th birthday (paragraph 5.6) are also obliged to pay their share.
- Future or, if necessary, acquired insurance benefits may be reduced as appropriate.
- Early withdrawals to repay mortgage loans may be refused during a period of underfunding. The Board of Trustees shall decide when this restriction is imposed and when it is lifted.
- The company can put funds into a separate employer contribution reserve account with usage restrictions.

If the financial underpinnings of the insurance are put at risk by exceptional circumstances such as war, epidemics, loss of assets, etc., the Board of Trustees may as a precautionary measure reduce acquired, current and future benefits.

26 Board of Trustees

26.1 The Board of Trustees is the sole official body of the Pension Fund. It is composed of ten trustees, of whom five are appointed by General Electric (Switzerland) GmbH and five are elected by employee representatives from among insured members. All employees of the companies affiliated with the Pension Fund are capable of being elected to the Board of Trustees, provided the given candidate is interested in matters related to occupational benefits, possesses a basic knowledge in such matters, and has a command of the German language.

In deviation therefrom, the employer may delegate no more than one representative to the Board of Trustees who has command of the German language.

26.2 The Board of Trustees enacts rules on how representatives of Pension Fund members are to be elected to the Board.

26.3 The term of office of trustees is four years and re-election is possible. Such term of office ends if an employee representative leaves the company; upon the resignation of an employer representative, the company shall decide in this regard. In the case of a premature departure, a by-election is to be held. The newly elected trustee then completes his or her predecessor's term of office. The Trustees may remain on the Board beyond their retirement until their term of office expires.

26.4 The Board of Trustees constitutes itself.

26.5 The Board of Trustees is responsible for the administration of the Pension Fund in compliance with these Rules. It may delegate particular tasks to commissions, administrative offices and committees, and enacts the directives and regulations that are necessary to do so. The Board of Trustees makes rulings in all matters pertaining to the Pension Fund in keeping with the requirements of law and the provisions of these Rules. It appoints the auditors and the accredited occupational benefits experts.

26.6 A quorum is constituted when at least seven members of the Board of Trustees are present. Resolutions are adopted by a simple majority of votes. The Chairman has a single vote. A resolution may only be adopted if at least one employee representative and one employer representative vote in favour of the motion. If no decision is reached, the

motion is to be considered again within 60 days. The Board of Trustees enacts provisions on how voting via circular letter is to be accomplished.

26.7 The members of the Board of Trustees, as well as the persons acting on its behalf, are obligated to maintain secrecy with regard to the personal circumstances of Pension Fund members, as well as the business matters of the Pension Fund and the company, which may come to their knowledge in the exercise of their duties.

27 Administration of the Pension Fund

27.1 The Board of Trustees appoints the general management of the Pension Fund.

27.2 The Pension Fund bears the costs of its administration. Such costs are shown in the annual financial statements of the Pension Fund.

28 Information and disclosure obligation

28.1 The annual report of the Pension Fund shall be made available to all members and pensioners.

By means of an insurance certificate, members are informed each year about the benefit claims, the insured salary, the contribution rate and the pension assets. In addition, they will be notified in a suitable manner regarding the organisation and financing as well as the members of the highest official body.

On request, personal data will be disclosed to the member by the Pension Fund.

28.2 Members or, as the case may be, their survivors are required to provide at any time truthful information on circumstances relevant to their insurance and to submit the documents necessary to substantiate any claims for benefits.

28.3 The Board of Trustees reserves the right to cease payment of benefits, or to demand repayment of benefits paid out wrongly.

28.4 The Pension Fund may levy charges for special expenses. The Board of Trustees regulates the details in this regard.

29 Legal recourse

29.1 Any disputes arising from the application or interpretation of these Rules, or with regard to issues that are not specifically covered by these Rules, are to be presented to the Board of Trustees for amicable settlement.

29.2 If no amicable settlement can be achieved, legal recourse may be sought in keeping with the provisions of BVG.

30 Loopholes in the Rules

30.1 In the case of situations not explicitly foreseen by the provisions of these Rules, the Board of Trustees is authorised to enact an appropriate rule that corresponds to the spirit and purpose of the Pension Fund.

31 Partial or total liquidation

31.1 Upon the partial or total liquidation of the Pension Fund, each departing member has a right to a portion of the freely available assets in keeping with the relevant legal provisions. Said assets may be transferred individually or, in the case of a group move by members to the same employer, collectively to a new occupational benefits scheme.

31.2 Actuarial deficits may be deducted from the payment of vested benefits.

31.3 The Board of Trustees enacts the necessary implementing provisions in this regard.

32 Changes, entry into force

32.1 Within the scope of the relevant legal provisions, the Board of Trustees may amend these Rules at any time. The amended Rules shall be submitted to the supervisory authority. Entitlements already acquired by beneficiaries are not affected by a subsequent amendment of these Rules. Over-compensation calculations may be carried out on the occasion of each amendment of statutory provisions or the Pension Fund Rules.

If, however, a retirement pension or disability pension is supplanted through payment of a death benefit, then the currently valid version of these Rules shall apply with regard to such death benefits.

As regards the calculation of the benefits pursuant to paragraph 10.5 and/or 12.4, the savings credits under current spouse's or disability pensions shall be adjusted to the current Rules.

At the time a disability or spouse's pension converts into a retirement pension or spouse's pension, determination of the new benefits is made in accordance with the version of these Rules valid at that time.

Disability pensions that have commenced prior to 1 January 2007 will not be affected by the new breakdown reflected in paragraph 10.4.

The following arrangements apply in the event of a change in the degree of disability:

Pension entitlement acquired	Increase in degree of disability	Reduction in degree of disability	Applicable Rules
Before 1.1.2005	Before 1.1.2007		Rules 2003, para. 10.4
Before 1.1.2005	As of 1.1.2007		Rules 2007, para. 10.4
Before 1.1.2005		As of 1.1.2005	Rules 2003, para. 10.4
Between 1.1.2005 and 31.12.2006	Before 1.1.2007	Before 1.1.2007	Rules 2003, para. 10.4
Between 1.1.2005 and 31.12.2006	As of 1.1.2007	As of 1.1.2007	Rules 2007, para. 10.4

32.2 Transitory provision

Members born in 1952 and earlier are entitled to pensioner's child benefit pursuant to paragraph 9.2 of the 2013 Benefit Rules.

32.3 Divorced spouses who, upon divorce, have been awarded a pension or a lump-sum payment for a lifelong pension before this amendment became effective are entitled to survivors' benefits pursuant to the previous law. Should a divorced spouse convert this pension or lump-sum payment for a lifelong pension into a lifelong pension paid by the Pension Fund, all claims to survivors' benefits shall expire.

32.4 All pensions paid by the General Electric Switzerland Supplementary Insurance Plan as per 31 December 2018 shall be transferred to the General Electric Switzerland Pension Fund as per 1 January 2019 pursuant to the separate transfer agreement. The rights and entitlements of the members concerned shall remain unchanged in accordance with the Benefit Rules 2018 of the General Electric Switzerland Supplementary Insurance Plan.

Spouse's pensions originated by members of the General Electric Switzerland Supplementary Insurance Plan who died before 1 January 2019 shall remain unchanged according to the provisions of the previous Benefit Rules 2018 until the death of the spouse. However, all spouse's pensions will be paid by the General Electric Switzerland Pension Fund as of 1 January 2019. The savings capital accrued at the time of the member's death and further accrued in the General Electric Switzerland Supplementary Insurance Plan until 31 December 2018, will be transferred to the General Electric Switzerland Pension Fund as per 1 January 2019 and will continue to accrue via the retirement credits pursuant to the previous Benefit Rules 2018 of the General Electric Switzerland Supplementary Insurance Plan and, as of 1 January 2019, on the basis of the interest rate determined annually by the General Electric Switzerland Pension Fund until such time as the deceased person would have reached the statutory retirement age. At that time, the surviving spouse shall receive 60% of the implied savings capital in the form of a single lump-sum payment instead of the pension.

32.5 These Rules shall enter into force as per 1 January 2021 and shall replace the version dated 1 July 2020.

The Board of Trustees
General Electric Switzerland Pension Fund

Baden, 13 November 2020

Contributions table Standard

BVG age	Savings credits as % of insured salary as per paragraph 6.2			Contribution in % for the risks of death and disability as well as further expenses			Contributions as % of insured salary as per paragraphs 23.1 to 23.4		
	Total	Member	Company	Total	Member	Company	Total	Member	Company
18–24	0.00	0.00	0.00	2.50	1.00	1.50	2.50	1.00	1.50
25	9.30	2.80	6.50	3.20	1.60	1.60	12.50	4.40	8.10
26	9.70	3.00	6.70	3.20	1.60	1.60	12.90	4.60	8.30
27	10.20	3.25	6.95	3.20	1.60	1.60	13.40	4.85	8.55
28	10.70	3.50	7.20	3.20	1.60	1.60	13.90	5.10	8.80
29	11.10	3.70	7.40	3.20	1.60	1.60	14.30	5.30	9.00
30	11.60	3.95	7.65	3.20	1.60	1.60	14.80	5.55	9.25
31	12.00	4.15	7.85	3.20	1.60	1.60	15.20	5.75	9.45
32	12.50	4.40	8.10	3.20	1.60	1.60	15.70	6.00	9.70
33	12.80	4.55	8.25	3.20	1.60	1.60	16.00	6.15	9.85
34	13.20	4.75	8.45	3.20	1.60	1.60	16.40	6.35	10.05
35	13.60	4.95	8.65	3.20	1.60	1.60	16.80	6.55	10.25
36	13.90	5.10	8.80	3.20	1.60	1.60	17.10	6.70	10.40
37	14.30	5.30	9.00	3.20	1.60	1.60	17.50	6.90	10.60
38	14.70	5.50	9.20	3.20	1.60	1.60	17.90	7.10	10.80
39	15.00	5.65	9.35	3.20	1.60	1.60	18.20	7.25	10.95
40	15.40	5.85	9.55	3.20	1.60	1.60	18.60	7.45	11.15
41	15.80	6.05	9.75	3.20	1.60	1.60	19.00	7.65	11.35
42	16.10	6.20	9.90	3.20	1.60	1.60	19.30	7.80	11.50
43	16.50	6.40	10.10	3.20	1.60	1.60	19.70	8.00	11.70
44	16.90	6.60	10.30	3.20	1.60	1.60	20.10	8.20	11.90
45	17.20	6.75	10.45	3.20	1.60	1.60	20.40	8.35	12.05
46	17.60	6.95	10.65	3.20	1.60	1.60	20.80	8.55	12.25
47	18.00	7.15	10.85	3.20	1.60	1.60	21.20	8.75	12.45
48	18.30	7.30	11.00	3.20	1.60	1.60	21.50	8.90	12.60
49	18.70	7.50	11.20	3.20	1.60	1.60	21.90	9.10	12.80
50	19.10	7.70	11.40	3.20	1.60	1.60	22.30	9.30	13.00
51	19.40	7.85	11.55	3.20	1.60	1.60	22.60	9.45	13.15
52	19.80	8.05	11.75	3.20	1.60	1.60	23.00	9.65	13.35
53	20.30	8.30	12.00	3.20	1.60	1.60	23.50	9.90	13.60
54	20.70	8.50	12.20	3.20	1.60	1.60	23.90	10.10	13.80
55	21.20	8.75	12.45	3.20	1.60	1.60	24.40	10.35	14.05
56	21.60	8.95	12.65	3.20	1.60	1.60	24.80	10.55	14.25
57	22.10	9.20	12.90	3.20	1.60	1.60	25.30	10.80	14.50
58	22.50	9.40	13.10	3.20	1.60	1.60	25.70	11.00	14.70
59	22.50	9.40	13.10	3.20	1.60	1.60	25.70	11.00	14.70
60	22.50	9.40	13.10	3.20	1.60	1.60	25.70	11.00	14.70
61	22.50	9.40	13.10	3.20	1.60	1.60	25.70	11.00	14.70
62	22.50	9.40	13.10	3.20	1.60	1.60	25.70	11.00	14.70
63	22.50	9.40	13.10	3.20	1.60	1.60	25.70	11.00	14.70
64	22.50	9.40	13.10	3.20	1.60	1.60	25.70	11.00	14.70
65	22.50	9.40	13.10	3.20	1.60	1.60	25.70	11.00	14.70
66	22.50	9.40	13.10	3.20	1.60	1.60	25.70	11.00	14.70
67	22.50	9.40	13.10	3.20	1.60	1.60	25.70	11.00	14.70
68	22.50	9.40	13.10	3.20	1.60	1.60	25.70	11.00	14.70
69	22.50	9.40	13.10	3.20	1.60	1.60	25.70	11.00	14.70
70	22.50	9.40	13.10	3.20	1.60	1.60	25.70	11.00	14.70

Contributions table Standard plus

BVG age	Savings credits as % of insured salary as per paragraph 6.2			Contribution in % for the risks of death and disability as well as further expenses			Contributions as % of insured salary as per paragraphs 23.1 to 23.4		
	Total	Member	Company	Total	Member	Company	Total	Member	Company
18–24	0.00	0.00	0.00	2.50	1.00	1.50	2.50	1.00	1.50
25	13.00	6.50	6.50	3.20	1.60	1.60	16.20	8.10	8.10
26	13.40	6.70	6.70	3.20	1.60	1.60	16.60	8.30	8.30
27	13.90	6.95	6.95	3.20	1.60	1.60	17.10	8.55	8.55
28	14.40	7.20	7.20	3.20	1.60	1.60	17.60	8.80	8.80
29	14.80	7.40	7.40	3.20	1.60	1.60	18.00	9.00	9.00
30	15.30	7.65	7.65	3.20	1.60	1.60	18.50	9.25	9.25
31	15.70	7.85	7.85	3.20	1.60	1.60	18.90	9.45	9.45
32	16.20	8.10	8.10	3.20	1.60	1.60	19.40	9.70	9.70
33	16.50	8.25	8.25	3.20	1.60	1.60	19.70	9.85	9.85
34	16.90	8.45	8.45	3.20	1.60	1.60	20.10	10.05	10.05
35	17.30	8.65	8.65	3.20	1.60	1.60	20.50	10.25	10.25
36	17.60	8.80	8.80	3.20	1.60	1.60	20.80	10.40	10.40
37	18.00	9.00	9.00	3.20	1.60	1.60	21.20	10.60	10.60
38	18.40	9.20	9.20	3.20	1.60	1.60	21.60	10.80	10.80
39	18.70	9.35	9.35	3.20	1.60	1.60	21.90	10.95	10.95
40	19.10	9.55	9.55	3.20	1.60	1.60	22.30	11.15	11.15
41	19.50	9.75	9.75	3.20	1.60	1.60	22.70	11.35	11.35
42	19.80	9.90	9.90	3.20	1.60	1.60	23.00	11.50	11.50
43	20.20	10.10	10.10	3.20	1.60	1.60	23.40	11.70	11.70
44	20.60	10.30	10.30	3.20	1.60	1.60	23.80	11.90	11.90
45	20.90	10.45	10.45	3.20	1.60	1.60	24.10	12.05	12.05
46	21.30	10.65	10.65	3.20	1.60	1.60	24.50	12.25	12.25
47	21.70	10.85	10.85	3.20	1.60	1.60	24.90	12.45	12.45
48	22.00	11.00	11.00	3.20	1.60	1.60	25.20	12.60	12.60
49	22.40	11.20	11.20	3.20	1.60	1.60	25.60	12.80	12.80
50	22.80	11.40	11.40	3.20	1.60	1.60	26.00	13.00	13.00
51	23.10	11.55	11.55	3.20	1.60	1.60	26.30	13.15	13.15
52	23.50	11.75	11.75	3.20	1.60	1.60	26.70	13.35	13.35
53	24.00	12.00	12.00	3.20	1.60	1.60	27.20	13.60	13.60
54	24.40	12.20	12.20	3.20	1.60	1.60	27.60	13.80	13.80
55	24.90	12.45	12.45	3.20	1.60	1.60	28.10	14.05	14.05
56	25.30	12.65	12.65	3.20	1.60	1.60	28.50	14.25	14.25
57	25.80	12.90	12.90	3.20	1.60	1.60	29.00	14.50	14.50
58	26.20	13.10	13.10	3.20	1.60	1.60	29.40	14.70	14.70
59	26.20	13.10	13.10	3.20	1.60	1.60	29.40	14.70	14.70
60	26.20	13.10	13.10	3.20	1.60	1.60	29.40	14.70	14.70
61	26.20	13.10	13.10	3.20	1.60	1.60	29.40	14.70	14.70
62	26.20	13.10	13.10	3.20	1.60	1.60	29.40	14.70	14.70
63	26.20	13.10	13.10	3.20	1.60	1.60	29.40	14.70	14.70
64	26.20	13.10	13.10	3.20	1.60	1.60	29.40	14.70	14.70
65	26.20	13.10	13.10	3.20	1.60	1.60	29.40	14.70	14.70
66	26.20	13.10	13.10	3.20	1.60	1.60	29.40	14.70	14.70
67	26.20	13.10	13.10	3.20	1.60	1.60	29.40	14.70	14.70
68	26.20	13.10	13.10	3.20	1.60	1.60	29.40	14.70	14.70
69	26.20	13.10	13.10	3.20	1.60	1.60	29.40	14.70	14.70
70	26.20	13.10	13.10	3.20	1.60	1.60	29.40	14.70	14.70

Contributions table Standard minus

BVG age	Savings credits as % of insured salary as per paragraph 6.2			Contribution in % for the risks of death and disability as well as further expenses			Contributions as % of insured salary as per paragraphs 23.1 to 23.4		
	Total	Member	Company	Total	Member	Company	Total	Member	Company
18–24	0.00	0.00	0.00	2.50	1.00	1.50	2.50	1.00	1.50
25	8.50	2.00	6.50	3.20	1.60	1.60	11.70	3.60	8.10
26	8.50	1.80	6.70	3.20	1.60	1.60	11.70	3.40	8.30
27	8.50	1.55	6.95	3.20	1.60	1.60	11.70	3.15	8.55
28	8.50	1.30	7.20	3.20	1.60	1.60	11.70	2.90	8.80
29	8.50	1.10	7.40	3.20	1.60	1.60	11.70	2.70	9.00
30	8.50	0.85	7.65	3.20	1.60	1.60	11.70	2.45	9.25
31	8.50	0.65	7.85	3.20	1.60	1.60	11.70	2.25	9.45
32	11.50	3.40	8.10	3.20	1.60	1.60	14.70	5.00	9.70
33	11.50	3.25	8.25	3.20	1.60	1.60	14.70	4.85	9.85
34	11.50	3.05	8.45	3.20	1.60	1.60	14.70	4.65	10.05
35	11.50	2.85	8.65	3.20	1.60	1.60	14.70	4.45	10.25
36	11.50	2.70	8.80	3.20	1.60	1.60	14.70	4.30	10.40
37	11.50	2.50	9.00	3.20	1.60	1.60	14.70	4.10	10.60
38	11.50	2.30	9.20	3.20	1.60	1.60	14.70	3.90	10.80
39	11.50	2.15	9.35	3.20	1.60	1.60	14.70	3.75	10.95
40	11.50	1.95	9.55	3.20	1.60	1.60	14.70	3.55	11.15
41	11.50	1.75	9.75	3.20	1.60	1.60	14.70	3.35	11.35
42	16.50	6.60	9.90	3.20	1.60	1.60	19.70	8.20	11.50
43	16.50	6.40	10.10	3.20	1.60	1.60	19.70	8.00	11.70
44	16.50	6.20	10.30	3.20	1.60	1.60	19.70	7.80	11.90
45	16.50	6.05	10.45	3.20	1.60	1.60	19.70	7.65	12.05
46	16.50	5.85	10.65	3.20	1.60	1.60	19.70	7.45	12.25
47	16.50	5.65	10.85	3.20	1.60	1.60	19.70	7.25	12.45
48	16.50	5.50	11.00	3.20	1.60	1.60	19.70	7.10	12.60
49	16.50	5.30	11.20	3.20	1.60	1.60	19.70	6.90	12.80
50	16.50	5.10	11.40	3.20	1.60	1.60	19.70	6.70	13.00
51	16.50	4.95	11.55	3.20	1.60	1.60	19.70	6.55	13.15
52	19.50	7.75	11.75	3.20	1.60	1.60	22.70	9.35	13.35
53	19.50	7.50	12.00	3.20	1.60	1.60	22.70	9.10	13.60
54	19.50	7.30	12.20	3.20	1.60	1.60	22.70	8.90	13.80
55	19.50	7.05	12.45	3.20	1.60	1.60	22.70	8.65	14.05
56	19.50	6.85	12.65	3.20	1.60	1.60	22.70	8.45	14.25
57	19.50	6.60	12.90	3.20	1.60	1.60	22.70	8.20	14.50
58	19.50	6.40	13.10	3.20	1.60	1.60	22.70	8.00	14.70
59	19.50	6.40	13.10	3.20	1.60	1.60	22.70	8.00	14.70
60	19.50	6.40	13.10	3.20	1.60	1.60	22.70	8.00	14.70
61	19.50	6.40	13.10	3.20	1.60	1.60	22.70	8.00	14.70
62	19.50	6.40	13.10	3.20	1.60	1.60	22.70	8.00	14.70
63	19.50	6.40	13.10	3.20	1.60	1.60	22.70	8.00	14.70
64	19.50	6.40	13.10	3.20	1.60	1.60	22.70	8.00	14.70
65	19.50	6.40	13.10	3.20	1.60	1.60	22.70	8.00	14.70
66	19.50	6.40	13.10	3.20	1.60	1.60	22.70	8.00	14.70
67	19.50	6.40	13.10	3.20	1.60	1.60	22.70	8.00	14.70
68	19.50	6.40	13.10	3.20	1.60	1.60	22.70	8.00	14.70
69	19.50	6.40	13.10	3.20	1.60	1.60	22.70	8.00	14.70
70	19.50	6.40	13.10	3.20	1.60	1.60	22.70	8.00	14.70

Buy-in table

This table is used to determine the maximum savings capital as a percentage of the member's insured salary pursuant to paragraph 24.1. The values listed correspond to the maximum savings capital as at year's end of the given BVG age. Values related to earlier years of retirement are accordingly lower. The effective buy-in potential is derived from the maximum savings capital as reflected in this table, less the credit balance already available.

Buy-in table

BVG age	Maximum savings capital as % of insured salary
25	13,0
26	26,7
27	41,1
28	56,3
29	72,2
30	89,0
31	106,5
32	124,8
33	143,8
34	163,6
35	184,1
36	205,4
37	227,5
38	250,5
39	274,2
40	298,8
41	324,2
42	350,5
43	377,7
44	405,9
45	434,9
46	464,9
47	495,9
48	527,8
49	560,8
50	594,8
51	629,8
52	665,9
53	703,2
54	741,7
55	781,4
56	822,3
57	864,6
58	908,1
59	952,4
60	997,7
61	1 043,8
62	1 090,9
63	1 138,9
64	1 187,9
65	1 226,0

Appendix to the Benefit Rules for employees of Consenec AG (version of 1 January 2019)

In deviation from the Benefit Rules, the following provisions apply to employees of Consenec AG:

Paragraph 5.1

The relevant annual salary is consistent with the relevant annual salary that applied immediately before the transfer to Consenec AG. This is independent of the effective monthly salary earned in the context of employment with Consenec AG.

Paragraph 24

The current AHV salary shall serve as the basis for the calculation of the insured salary used to determine the buy-in limits.

If the current AHV salary amounted to 50% or more of the relevant salary before the transfer to Consenec AG, the current insured salary shall be used to determine the buy-in limits.

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