



# General Affiliation Contract Conditions (ACC)

**valid from 1 January 2026**

## 1. Affiliation to the Foundation

- 1.1 For the purpose of providing occupational pensions, the company specified in the affiliation contract (hereinafter “affiliated company”) in agreement with its staff shall join the TRANSPARENTA Pensionskasse, Aesch (hereinafter “Foundation”). Economically or legally associated companies can join the Foundation together under the umbrella of a single affiliation contract. The companies concerned must be explicitly mentioned in the affiliation contract.
- 1.2 If the affiliated company insures its staff with more than one occupational benefit scheme, it must act under its own responsibility pursuant to Art. 1a BVV2 to make sure that all the occupational benefit circumstances are appropriate as required by Art. 1 BVV 2. If the affiliated company only has a non-mandatory scheme with the Foundation, the affiliated company shall notify the Foundation before the entry into force of this contract and on the occasion of each subsequent pension plan adjustment whether identical salary components are insured more than once in the pension plans of the different pension schemes. If that is the case, the affiliated company must submit an attestation of the appropriate nature of its overall benefits drawn up by an occupational benefits expert. If necessary, the Foundation will assist the affiliated company to comply with its legal obligations in this regard.
- 1.3 The Foundation is organised as a collective foundation and as such is recorded in the occupational benefits register of BVG and the Foundation Supervisory Agency of the two Basel Cantons (BSABB). The affiliated company forms a separate pension scheme within the Foundation with its active insured persons and pension recipients.
- Subject to the agreement of the Foundation, multiple pension schemes can join together to form a collective pool in order to operate a combined coverage ratio with the pension schemes of economically, legally or ideologically associated companies. The detailed provisions on any such arrangement shall be specified in an annex to the affiliation contract under the header “Agreement on operating a collective coverage ratio (pooling of reserves)”. This annex shall constitute an integral component of the affiliation contract.
- 1.4 The Foundation meets the requirements outlined in the Federal Act of 25 June 1982 on Occupational Old Age, Survivors’ and Disability Insurance (BVG) and guarantees the provision of the minimum benefits stipulated by this act, provided that these are envisaged by the pension plan (individual section of the Regulations).
- 1.5 The Foundation in the capacity of policyholder may conclude collective life insurance policies in order to safeguard the benefits specified in the pension plan.

## 2. Principles

- 2.1 The rights and obligations of the contracting parties are governed by these general Affiliation Contract Conditions (ACC), the affiliation contract, the foundation deed, the staff pension scheme and organisational regulations (incl. annexes), and the investment regulations. The pension plan forms an individual section of the Regulations and constitutes an integral component of the affiliation contract. The pension plan defines, among other things, the group of persons to be insured, the type and scope of pension benefits, and the financing of contributions.
- 2.2 The relationships between the Foundation and the beneficiaries (employees and pension recipients of the affiliated company or their survivors) are determined exclusively by the staff pension scheme and organisational regulations. The pension model applicable to the beneficiaries of a separate pension scheme for converting the retirement assets into a lifelong retirement pension is defined in the affiliation contract. If this contract does not stipulate explicit allocation to a pension model, the staff pension scheme and organisational regulations define the standard.

## 3. Duties to cooperate

- 3.1 The affiliated company shall report all of its staff to be insured to the Foundation for inclusion in the pension scheme. All data pertaining to active insured persons and pension recipients are to be reported to the Foundation truthfully. In the case of serious violations, the Foundation reserves the right to cancel the affiliation contract from inception. The risk contributions and administration costs shall not be refunded in such a scenario.
- 3.2 Changes must be reported in a timely manner and in full via the Foundation’s website or on the forms made available by the Foundation. The following specific changes must be reported:
- New hires: no later than upon commencement of the employment relationship or insurance obligation.
  - Incapacity to work: no later than 30 days after the occurrence of the incapacity to work.
  - Death: immediately.

- Termination of employment including retirements: immediately, specifying the residential address of the person leaving the company. Notification shall also be provided of whether the employment relationship was terminated by the employer, whether the employee left the company for health reasons, or whether the job was eliminated due to restructuring or downsizing for economic reasons.
- The Foundation must also be notified by the end of January each year of the headcount at the start of the year, specifying the projected annual salaries subject to AHV contributions.
- Changes of name and civil status and other information needed to provide the pensions (e.g. divorce decrees, amendments to contracts for daily sickness benefits insurance, etc.).

3.3 In the case of new hires and at the beginning of each year, as well as in the event of changes during the course of the year, the Foundation prepares pension statements for all active insured members detailing the accrued pension benefits, the account balances and the contributions. If the Foundation does not send out these statements directly, it is the responsibility of the affiliated company to hand them over to the persons concerned in a sealed envelope.

3.4 The pension statements prepared by the Foundation do not constitute an obligation on the part of the Foundation and are provided for information purposes only. The respective Regulations are exclusively authoritative.

#### **4. Payment of contributions / due date**

4.1 The affiliated company undertakes to pay all contributions invoiced by the Foundation when they fall due. Unless otherwise agreed, contributions are payable at the end of each quarter. If payment is overdue the Foundation is entitled to charge interest on arrears and to invoice the contributions on a monthly basis.

4.2 If the affiliated company falls into arrears with payment, the Foundation shall be authorised to limit its obligation to pay benefits to the benefit obligation under the Regulations (retirement assets and pension capital of pension recipients) of the pension scheme in question, unless the company transfers the contributions due within 14 days of receiving written notice of the consequences of this default. The contributions invoiced shall remain due and must be paid in order to reinstate the previous scope of coverage. The Foundation shall not be liable for any reductions in benefits owing to payments in arrears.

4.3 The affiliated company can build up contribution reserves with the Foundation for the purpose of settling future contribution shares on the part of the employer. If payments are outstanding, the Foundation shall be entitled to offset its total receivables against the contribution reserves. The size of the employer contribution reserve is subject to a limit of five times the annual contribution by the employer.

4.4 If economically or legally associated companies are together affiliated under the umbrella of a single affiliation contract, they shall be jointly and severally liable for any contributions outstanding.

#### **5. Assets of the pension scheme**

5.1 The pension assets of the individual pension schemes are divided into the following liabilities:

Pension capital of actively insured persons	The retirement assets of the actively insured persons.
Pension capital of pension recipients	The actuarial reserve of pensions in payment, including any accruals and provisions for the increase in life expectancy, calculated in accordance with the Foundation's actuarial tables. During a financial year, the pension capital of pension recipients is held in the Foundation's pension pool for accounting purposes. The annual result of the pension pool is allocated to the pension assets of the pension scheme in proportion to the pension capital of the pension recipients (annual adjustment of the coverage ratio of the pension pool to 100% as at the balance sheet date).
Technical provisions (managed at level of pension scheme)	Technical provisions self-financed and formed in full by the pension scheme that are managed exclusively at the level of the pension scheme in accordance with annex 1 of the staff pension scheme and organisational regulations.
Fluctuation reserve	Pension scheme reserve for fluctuations in investments.

Non-committed funds                      Funds of the pension scheme that are not tied up.

Employer contribution reserve (ECR) Pension scheme assets accumulated by the company and reported separately that may only be used with the agreement of the affiliated company (subject to section 4.3.). A distinction is made between ECR with and without a moratorium on use. In the event of liquidation of the company an unused ECR becomes non-allocated assets or freely disposable funds of the pension scheme.

- 5.2 If the Foundation has to assume ongoing and pending insured events upon the admission of the pension scheme, these are booked as pension capital of pension recipients using the Foundation's actuarial tables. Only those ongoing and pending insured events need to be assumed that the Foundation has listed by name in its confirmation of pension recipients assumed as defined by Art. 53e (4) BVG. The Foundation may require the pension scheme to set aside an underwriting provision for future adjustments to the technical basis or technical interest rate, which is managed at the level of the pension scheme. If the funds received exceed or fall short of the required reserves and provisions for the insured events, the difference is credited or debited to the value fluctuation reserve or the pension scheme's non-committed funds.
- 5.3 The Foundation maintains a separate coverage ratio for each pension scheme and each joint pool. The coverage ratio is calculated as the relationship between the non-committed assets of the pension scheme/joint pool in accordance with Section 5.1 and the pension capital (obligations).
- 5.4 In the event of a shortfall in a pension scheme/joint pool, the provisions governing restructuring measures according to the Staff Pension Scheme and Organisational Regulations and the respective legislation shall apply. This applies also to pension schemes that exhibit a shortfall upon joining the Foundation (i.e. do not have sufficient assets to cover the pension capital).
- 5.5 Each pension scheme creates its own fluctuation reserve from surpluses from the allocated annual result, up to the target value. This is determined by the Foundation in accordance with mathematical principles. If the target value is exceeded, the excess is credited to the pension scheme's non-committed funds. These can be used for general benefit improvements and contribution reductions. The Pension Fund Commission decides how they are to be used.

## **6. Liability**

- 6.1 If an insured event leads to gaps in coverage due to conduct by the affiliated company that runs contrary to the terms of the contract, specifically as a result of violation of duties to cooperate or as a result of outstanding payments, the affiliated company shall be liable in full towards the Foundation for the benefits it is responsible for providing under the Regulations.
- 6.2 The affiliated company shall confirm when it signs this affiliation contract that there is daily sickness benefits insurance in place with the scope of coverage as described if a waiting period of 24 months for the insured disability pension exists in the benefits plan. The Foundation shall not assume any gaps in coverage resulting from the non-existence or subsequent lapsing of such insurance.
- 6.3 The Foundation shall bear no responsibility or liability for the tax deductibility of contributions.

## **7. Entry into force / notice / termination**

- 7.1 The affiliation contract enters into force effective from the agreed date when countersigned by the Foundation and replaces all agreements made before this date. If notice is not provided at least six months before expiry of the minimum term stipulated in the affiliation contract, the term of the contract shall be automatically extended by a further calendar year, subject to the same period of notice. Notice may only be given by the affiliated company with the prior, verifiable consent of its staff or its employee representation as defined by the Swiss Co-determination Act and by means of a written resolution by the pension fund commission.
- 7.2 It is not possible to terminate the affiliation contract if the BVG retirement assets of the pension scheme are not covered by the pension scheme's available assets.
- 7.3 If contributions are outstanding or serious violations have occurred of the duties to cooperate, the Foundation shall be entitled to terminate the affiliation contract with immediate effect. The Foundation shall also have such a right in the event that the

pension fund commission adopts provisions or makes decisions that run contrary to the purpose of the Foundation, its principles, the staff pension scheme and organisational regulations, or the agreed pension plan, and adheres to such in spite of written warning from the Foundation. If evidently incomplete or incorrect information is provided for the quote, the Foundation shall have the right to withdraw from the affiliation contract effective from inception (cancellation from inception).

- 7.4 The Foundation may terminate the affiliation contract, irrespective of the minimum term, with effect from a date determined at its discretion if the pension scheme no longer has any active insured members.
- 7.5 When the affiliation contract is terminated by the affiliated company or in the case of failure to comply with the duties to cooperate, outstanding contribution payments, or incomplete or incorrect information provided for the quote, the Foundation shall transfer the available assets of the pension scheme pursuant to Section 5 in full to the successor pension scheme. The provisions of the regulations for partial liquidation shall apply. The same approach is followed in the event of cases of incapacity to work that occurred before termination of the affiliation contract but later led to disability. The transfer of actuarial pension reserves is based on the reduced pensions effectively paid.
- 7.6 If the affiliation contract has lasted for at least 10 years and is terminated as of 1 January 2025, the retirement and survivors' pensions accrued by the Foundation may remain with the Foundation provided the pension scheme finances an additional underwriting provision in favour of the Foundation's pension pool as compensation for the structural deterioration in order to safeguard its continued existence.

This additional underwriting provision corresponds to the amount required at the time to be able to finance the remaining pension capital of pension recipients (see Section 5) with the adjusted, risk-free interest rate in accordance with the current version of the FRP<sup>4</sup> guidelines, and valued using generation tables, but at least the amount of a fully recognised value fluctuation reserve based on the target size of the pension scheme. The amount required for this additional underwriting provision shall be offset as far as possible against the existing fluctuation reserve and non-committed funds. The remaining difference must be paid by the company, or can otherwise be deducted as a shortfall from the pension capital to be transferred.

- 7.7 If the affiliation contract is terminated by the Foundation (not due to one of the reasons for termination specified above), the Foundation and the successor pension scheme shall reach a joint decision on whether to keep the pension recipients with the Foundation or to switch them to the new pension scheme. If no joint decision can be reached, the pension recipients shall remain with the Foundation.
- 7.8 If the affiliated company or pension scheme has actively caused the termination of the affiliation contract, for example by selling or merging the company, and pension recipients of the pension scheme remain in the Foundation (without exercising the option pursuant to Section 7.6), the additional underwriting provision will be charged to the pension scheme in favour of the Foundation's pension pool in order to secure the remaining pension recipients in accordance with the calculation method in Section 7.6, but at least in the amount of a fully formed value fluctuation reserve in accordance with the pension scheme's target value, increased by 10 percentage points. This amount shall be offset as far as possible against the existing fluctuation reserve and non-committed funds. The remaining difference must be paid by the employer who takes on the active insured persons within the meaning of Art. 333 OR (transfer of business), and/or can otherwise be deducted as a shortfall from the pension capital to be transferred.
- 7.9 If the affiliated company or the pension scheme did not actively cause the termination of the affiliation contract, for example in the event of bankruptcy or cessation of business (after the last actively insured person left the company), and pension recipients of the pension scheme remain in the Foundation (without exercising the option pursuant to Section 7.6), the additional underwriting provision will be charged to the pension scheme in favour of the Foundation's pension pool in order to secure the remaining pension recipients in accordance with the calculation method in Section , but at least in the amount of a fully formed value fluctuation reserve in accordance with the pension scheme's target value. This amount shall be offset as far as possible against the existing fluctuation reserve and non-committed funds. The remaining difference is waived.
- 7.10 Following termination of the affiliation contract, the assets of the pension scheme shall be transferred to the new pension scheme or – in the event of simultaneous liquidation of the company – used as defined in the vested benefit provisions under the Regulations. The Foundation shall decide on the form in which the Foundation funds are to be transferred to the new pension scheme (e.g. cash, securities or property).
- 7.11 The Foundation is required by Art. 11 para. 3 bis BVG to notify the Substitute Occupational Benefits Institution BVG of any termination of the affiliation contract.

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<sup>4</sup> Status as at 2025: The adjusted interest rate is calculated as the average spot interest rate for 10-year CHF federal bonds of the last 12 month-end values as at 30 September, commercially rounded to quarter percentage points  
Example: 0.875% to 1.124% = 1.00%, 1.125% to 1.374% = 1.25%.

**8. Place of jurisdiction**

8.1 The place of jurisdiction for all disputes arising from the affiliation contract is determined according to Art. 73 BVG.

**9. Entry into force**

9.1 These ACC enter into force on 1 January 2026 and replace all previous versions.

**Approved by the Board of Trustees on 20 November 2025.**

**In the event of any ambiguities or contradictions between the German and English versions of this regulation, the German version shall always prevail and be legally binding.**