

Policyholder guide

designed by us...
...for you



Policyholder guide

Why the need of a practical policyholder guide?

We are aware that the subject of pension funds is a complicated one and that it needs to be broken down to be made more accessible. This practical policyholder guide has been designed to provide very practical and factual answers to the basic questions that you may have about your pension fund.

The guide has been structured according to the various stages of the policyholder's life, with one part dedicated to the **Employee member** and the other to the **Pension beneficiary**. Each chapter gives practical informations in the **Good to know section**, and gives details about the procedures to be followed in the **Who does what? section**. The two other parts,

General information on pension funds and **practical CPEG** are intended for all policyholders. A **Glossary** is also provided at the end of the guide to help you decipher the technical terms.

This guide also links to various pages on the website which provide further information.

If you should require more information, the insurance department managers are at your disposal to give you a more personal and in-depth answer.

Happy reading!

Your CPEG



- Providence becomes clear!
- Of course, I increased the luminosity on the screen...

Design of this guide

This guide has been designed primarily to be viewed on a screen. It has the following features to ensure smoother reading:

- links to the relevant pages of our website, giving you access to additional information
- each double page includes an interactive summary to direct you to the chapters that interest you
- the guide will be updated on a regular basis, at least annually, and the most recent version will always be available on our website.

Warning

We would like to inform you that the information given in this guide relates to the benefits in force as of the 1st of January 2024. The guide is valid for the current year.

All of the data provided in this guide is for information purposes only. Despite every effort being made to ensure accuracy, it cannot be guaranteed that there are no errors or omissions.

Furthermore, it can be modified at any time. The latest version will always be available on the website. Generally speaking, **CPEG informs the readers of this guide that only the laws and regulations in force apply.**

For practical reasons, terms that vary by gender are generally used in the masculine. However they must be understood to mean feminine as well.

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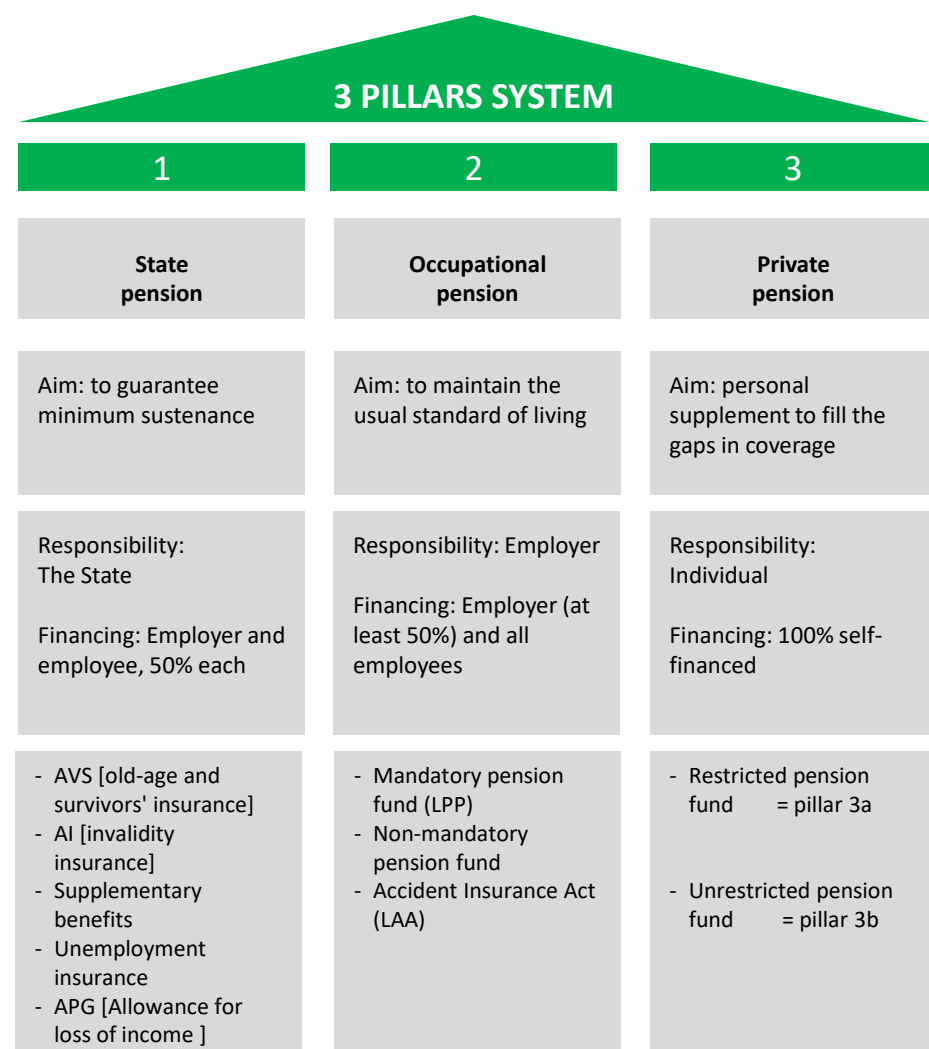
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1. Swiss social security

In Switzerland, the social security system is based on three pillars: the state pension, or 1st pillar; occupational pension, or 2nd pillar, and private pension, or 3rd pillar.

This system (article 111 of the Federal Constitution) aims to maintain the policyholder's previous standard of living when they go into retirement, in the event of disability or death, for themselves or the survivors.

The diagram below gives a summary of how these pillars work.



2. Your pension fund at CPEG, basic principles

CPEG's main mission is to offer you, within the legal framework of LPP, insurance cover against the risk of old age (income for retirement), disability (income in the event of health problems) and death (income paid to survivors).

The general regulation of the institution therefore provides for various benefits:

- In the event of retirement
- In the event of disability
- In the event of death
- In the event of property ownership
- In the event of divorce

In order to increase your benefits, **CPEG** members have the opportunity to proceed with buybacks from the Fund in the form of voluntary payments.

When you leave our Fund before reaching the age of 58, you can ask to transfer your accumulated savings, known as vested assets, to a new pension fund, or to a specific account opened in a bank or insurance company.

You will find below a summary of the various **CPEG** benefits for 2020. For further details, you can consult the relevant chapters.

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2. Your pension fund at CPEG, basic principles

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Our plan at a glance

The benefits plan is represented by the method of financing (type of primacy, contributing salary, rate of employer's contributions respectively of the employees and all other resources) and the benefits scheme (insured salary, rules for contributing to and calculating savings and retirement, invalidity and death benefits).

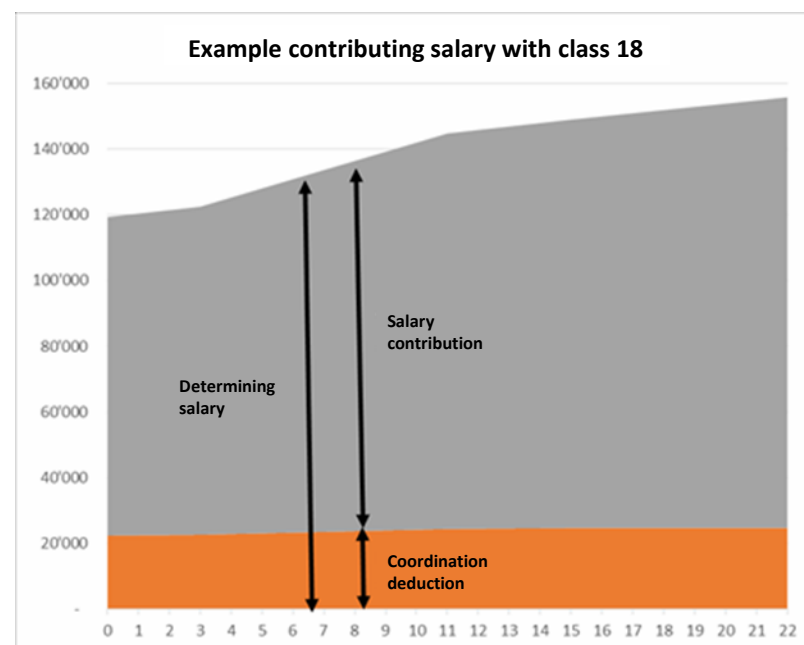
The method of financing is defined in the law (LCPEG) and the benefit plan in the provident fund regulations (RCPEG). The latter also specifies the provisions regulating joint management, administration, control, etc. These documents are available [on our website](#).

The method of financing is the responsibility of the State, while the benefit plan is the responsibility of the [Committee](#) which is made up of an equal number of employee representatives and employers.

Method of financing

Type of primacy

The type of primacy defined by the law is currently the benefits plan. This system determines the retirement pension as a percentage of the last insured salary. In the case of **CPEG**, the aim is to achieve an annual income of 60% of the last insured salary at the statutory age of retirement for 40 years of contributions. In other words, each year of contributions guarantees an annual income corresponding to 1.5% of your last salary.



Contributing salary

This is the salary taken into account to calculate contributions. It corresponds to the determining salary, minus a coordination deduction. The amount of this deduction changes at the same rate as the maximum AVS annuity since it corresponds to 7/8 of this annuity.

Contribution amount

This amount corresponds to 27% of the contributing salary annually. The annual contribution is paid by the employee in the amount of 1/3 (9%) and by the employer in the amount of 2/3 (18%).

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Benefit scheme

Insured salary

This is the salary taken into account to calculate benefits. It corresponds to 100% contributing salary weighted by the average rate of activity taken into account over the policy period.

Retirement

- Amount : 1.5% per year of insurance relating to your insured salary. A maximum of 68% of your insured salary. For example, for a 40-year policy duration, the pension rate will be 60% (40 x 1.5%), and 15% for a period of 10 years (10 x 1.5%).
- Retirement capital : up to a maximum of one quarter of pension account (LPP)
- Early retirement (full or partial): possible from 58 years old
- Early retirement advance : pension granted upon request to supplement the early retirement pension up to the AVS age of retirement (repayable amount)
- Deferred pension: a policyholder who is retiring early may choose a later date to begin receiving their pension (up to a maximum age of 65)
- Supplementary pension for each child up to the age of 20, or 25 if in training. The right is applicable from the age of 65 for the standard role plan and from the age of 62 for the hardship plan. However, the right applies only if the child is born before the retirement. The amount of the pension is calculated according to the minimum provided by the federal law (LPP).

Invalidity

- Amount: identical to the retirement pension, but calculated with a projected policy period of up to 65 years.
- Temporary invalidity pension : paid by the Fund following the end of the salary entitlement pending the AI decision. In the event of a negative decision from the AI, the benefits will remain acquired by the policyholder.
- Supplementary pension for each child up to the age of 20, or 25 if is studying : 20% of the invalidity pension.

Death

Surviving spouse or registered partner (federal)

- Pension: 60% of the pension that the policyholder would have received had they retired at the statutory age of retirement or 60% of the policyholder's retirement pension if they were a pensioner (retired or disabled member)

Orphan (up to 20 years old, or 25 if in training)

- Pension : 20% of the projected retirement pension (in the event of the death of an employee) or 20% of the retirement pension paid (in the event of the death of a retired or disabled member)

Death grant (only in the event of the death of an employee)

- In the absence of an entitlement to survivor benefits, the death grant, which corresponds to payments made by the policyholder, is allocated to the beneficiaries defined in article 30 of the RCPEG.

OUR WEBSITE LINKS:

[Prestations de retraite](#)

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3. Joining CPEG

Introduction

When you start working for a new employer affiliated with **CPEG**, you must request that your former employer's pension fund transfers your accumulated funds (known as PLP - vested assets) to **CPEG**.

The Fund credits the PLP received and therefore enables you to enhance your benefits on the basis of those provided by **CPEG**.

Good to know

- The sooner this transfer is made, the greater your benefits will be enhanced.
- If your capital is in a locked account (due to work interruptions, for example), you need to transfer it quickly to avoid running the risk of forgetting that it exists.
- If this is your first job in Switzerland then there is no PLP transfer to be made.
- If you are under 20 years of age, you are covered for the risk of death and invalidity. There is no PLP transfer to be made.
- If your previous employer was also affiliated with **CPEG** then you needn't do anything, your PLP will be transferred internally.

Who does what?

- Your employer will inform us of your start date.
- **CPEG** will send you a welcome letter (known as an affiliation letter) giving you all the information you need to transfer funds from your old fund to **CPEG**.
- You approach your former fund and request that your PLP be transferred. This request can be made using the form provided by your former fund, if they have sent you one, or by sending them a letter detailing **CPEG's** bank details, which can be found in our welcome letter.

OUR WEBSITE LINKS:

[Vidéo « Entrée dans la CPEG »](#)

CPEG can only accept an amount limited to the maximum benefits provided for in its regulations. If you wish to ensure that your assets don't exceed this limit, we recommend that you get in touch with one of our managers beforehand.

CPEG records the transfer by acknowledging receipt of the funds received. You can be provided with an insurance certificate detailing this transfer upon request.

Examples

- Mrs Dubois, 46, leaves her job as a secretary in the City of Geneva to become an assistant at the Department of Public Education. She therefore has to ask CAP Prévoyance (the City of Geneva's pension fund) to transfer her PLP to CPEG.
- Mr Brun, 20, is starting a chef apprenticeship at the University Hospital of Geneva. Since this is his first job, he doesn't have any PLP to transfer. CPEG is therefore his first pension fund.
- Mrs Muller, 55, a secondary school teacher, is appointed to the University. She leaves the DIP for the University of Geneva but does not need to get in contact with CPEG as it is an internal transfer, with both employers being affiliated with CPEG.

The Confederation has published a guide on vested benefits (in nine languages)

[Vested benefits : don't forget your pension assets!](#)

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4. Events in an employee's personal situation

Introduction

This section provides information on what you need to know about your marriage, your divorce and changes in your civil status or address.

Broadly speaking, it could be said that you should notify your employer about all changes in your personal situation, and they will then pass this information on to **CPEG**.

Since benefits are calculated using data given to us by the employer, it is vital that this data is updated promptly to ensure that your benefits are in line with your situation. We recommend that you check all of the data that **CPEG** receives and, if it is not accurate, you should inform your employer so that they can tell us what changes need to be made.

Change of address or civil status

Who does what?

- In the event of a change of address or civil status, you must notify your employer.
- Your employer will then relay this information to the Fund who will modify your personal data.

Marriage or civil partnership

Who does what?

- Following your federal civil partnership or civil marriage, you must inform your employer about your marriage (or partnership) and the date.
- Your employer will then relay this information to the Fund who will modify your personal data.
- Please note that couples benefiting from a cantonal or foreign partnership cannot benefit from a surviving partner's pension. No date needs to be communicated in this case.

Birth

Who does what?

- In the event of a birth or adoption, you must inform your employer in order to receive family allowances.
- Your employer will then send this information to the Fund, which will supplement your personal data.

Divorce

Good to know

- During a divorce (regardless of the matrimonial regime or even if a maintenance contribution is provided for) or a legal dissolution of a civil partnership, the occupational pension scheme benefits acquired during the marriage are shared out between the spouses or civil partners (principle of the splitting of occupational benefits).
- If following a divorce a portion of your accumulated assets has to be transferred to your ex-spouse, your benefits will be reduced. **CPEG** will send you information about this reduction and the possibilities offered to you to compensate for it. In the event that you are the beneficiary of a payment, **CPEG** will inform you about the increase of your benefits.

Who does what?

Divorce in Switzerland

- You need to ask the Fund for the items that you need to send to the judge so that they can calculate the division.
- If you were married before you joined our Fund, you need to tell us what your situation was when you got married: were you studying, working or unemployed? Have you made all of your transfers to our Fund?
- The court will inform **CPEG** of the provisions of the judgment relating to the distribution of your pension assets, including the information necessary for the transfer of the amount determined by the judgement.

Divorce abroad

- The jurisdiction of the Swiss courts is exclusive for the division of occupational benefits in relation to a Swiss occupational provident fund.
The exclusive nature of Swiss jurisdiction means that:
 1. in the event of a divorce abroad, pension assets can only be distributed by a Swiss judge, even if the foreign divorce judge has taken the Swiss pension assets into account when making their divorce judgement;
 2. a foreign judgement relating to Swiss assets is not recognised.
- You can complement your foreign divorce judgement before the Swiss authorities by appealing to the Geneva First Instance Court.

5. Events in an employee's professional situation

Introduction

This section provides information on what you need to know about various changes that may occur in your professional situation during your membership with the Fund.

Unpaid leave

If your employer allows you to take unpaid leave for more than 1 month, you will remain a **CPEG** member for a maximum of 3 years.

Good to know

- During your unpaid leave, you are insured against the risk of death or invalidity.
- During this period, your activity rate is considered to be 0% and you will not pay any contributions. Consequently, your retirement benefits will decrease.
- Upon your return and following an assessment of your situation, you will be able to recover the benefits lost during your absence by proceeding with what's known as a voluntary buyback.

Who does what?

- You decide, in agreement with your employer, to take a leave of absence without pay for a period of X.
- Your employer will notify the Fund about this leave.
- The month your return, **CPEG** will make the necessary changes related to your return to work and will recalculate the amount of contributions. This is when you can proceed with a buyback.

Salary change

Your salary has changed compared to the previous month with no change in your activity rate.

Good to know

- If your salary changes, your benefits will be calculated on the basis of the new salary and adjusted proportionately (up or down).
- If the increase is due to a change in rank or is higher than an indexing rate defined by the Fund for each employer not applying the State salary scale, the increase in benefits will require additional funding, known as supplementary contributions (*see the next chapter*).

OUR WEBSITE LINKS:

Supplementary contributions : see [CPEG INFO](#) : « Qu'est-ce qu'un rappel de cotisations ? »

[Vidéo « Évènements impactant votre situation d'assurance »](#)

[Vidéo « Activité à pénibilité physique »](#)

Who does what?

- Your employer will inform us of your new salary.
- **CPEG** will process this salary change and determine whether the increase in benefits requires supplementary contributions. If this is the case, they will send you a letter offering you a choice of ways to finance these supplementary contributions, and detail the impact on the benefits related to this financing.
- Upon receipt of this letter, you will need to inform the Fund of your choice (choice of financing type or refusal). If we don't hear from you within 2 months, your choice will be considered by default to be a refusal to finance these supplementary contributions.

Change in activity rate

Your salary has changed compared to the previous month due to a change in your activity rate.

Good to know

- A change in your activity rate may be linked to a personal choice or partial invalidity.
- If your activity rate changes, your benefits will be calculated on the basis of the new actual salary and adjusted proportionally (up or down).
- In the event of a drop in the activity rate, if you are over 58 years old you have the possibility of continuing to be insured on the basis of the same activity rate, subject to a supplementary contribution solely payable by you. In this case, you need to get in touch with one of our managers.
- If you are over 58 years old and your activity rate has fallen by more than 20%, you have the option of requesting a partial pension. In this case, you need to get in touch with one of our managers.

Who does what?

- Your employer will inform us of your new activity rate.
- The Fund will calculate the benefits and contributions in respect of this new activity rate.

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5. Events in an employee's professional situation... continued

Absence from work due to illness or accident

Good to know

- Contributions will be deducted as long as the salary is paid at a minimum of 80%.
- You will still be affiliated as long as you are under contract with your employer.
- If you are still absent after your salary entitlement ceases, please see the **Invalidity** chapter (temporary benefits).
- If your absence leads to an invalidity pension, please see the **Invalidity** chapter.

Change of employer within CPEG

You leave one employer for another, who is also affiliated with **CPEG**.

Good to know

- As you are going to be re-employed by an employer affiliated with **CPEG**, you can ignore the termination letter which is sent to you automatically.
- As you will be staying with **CPEG**, the transfer of your vested assets will be done internally and you will not receive a new insurance certificate (unless there is a change in plan).
- If the change occurs after more than 6 months (period of time after which your vested asset benefit will be automatically transferred to the substitute fund), your return will be considered as a new affiliation.

Who does what?

- The employer that you are leaving will notify the Fund of your departure.
- **CPEG** will process the departure. This processing procedure will result in a termination letter being sent automatically.
- Your new employer will inform **CPEG** that you are joining them.
- **CPEG** will send you a welcome later, even if you haven't formally left the Fund between your two jobs.
- If you receive your new appointment after a period of 6 months, you absolutely must inform the Fund to prevent them from paying your vested asset benefit to the substitute fund.

⇒ In the event that your new employer isn't affiliated with the **CPEG**, please refer to the chapter **Leaving CPEG**.

Change in plan

A change in plan occurs when you go from a standard role to a role that is recognised as being hard (or vice-versa) or if the arduous nature of your role is newly recognised by the State.

Good to know

- The hardship criteria (physically demanding, environmental influences and irregular hours) **are not the responsibility of the CPEG**. They are defined by the State Personnel Office (OPE). The roles in question appear in a list published by the State Council in the Règlement d'application de l'art. 23 de la LCPEG (RCPEG-23_pénibilité) which is available on the **Bibliothèque**. Physically demanding roles exclusively concerns class 4 to class 17 including the salary scale.
- A change in plan results in a change in your retirement benefits.
- The change in plan will not affect the current rate of contributions.

Who does what?

- The State will inform employers and the Fund about the newly recognised hard roles.
- Your employer will communicate the hard nature of your role to **CPEG**.
- **CPEG** will process the change and send you a letter notifying you about the change in plan as well as an insurance certificate with your new benefits.

OUR WEBSITE LINK:

[Vidéo « Évènements impactant votre situation d'assurance »](#)

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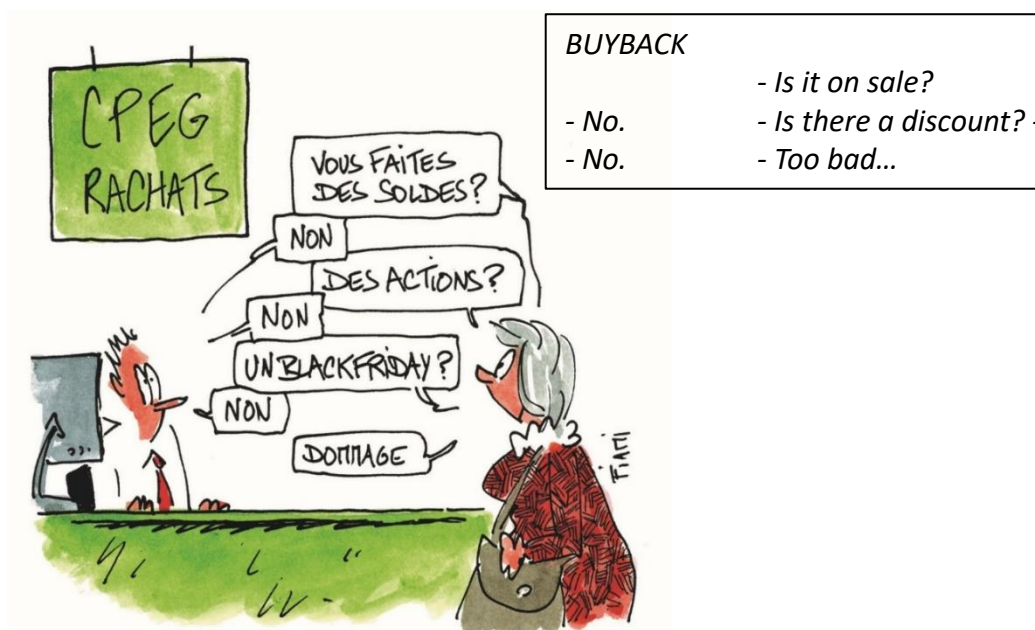
6. What is a buyback ?

Introduction

A buyback is a voluntary payment that enables you to fill any gaps in your occupational pension benefits. There is effectively a pension gap if the date of origin of your entitlements does not correspond to your 20 years and/or your average activity rate (AAR) is less than your current activity rate. At **CPEG**, the buyback allows you to supplement all or some of the years of insurance up to 20 years old and/or to increase your AAR up to your current activity rate.

Good to know

- The entire buyback is tax deductible.
- The cost of buying back a year of insurance increases with age. Buying years back earlier in your career is less expensive.
- If you have benefited from a withdrawal as part of a encouraging home ownership (EPL), you must repay this amount in full before you can proceed with a buyback. In this case, the tax benefit is limited to the recovery of the tax paid upon withdrawal.
- In the event of a salary increase, you can voluntarily pay additional funding (called a supplementary contribution) in order to benefit, at retirement, from the increase in benefits over the entire duration of your insurance (further details are available in the article [“What is a supplementary contribution?”](#)).
- After a divorce, you can make a repayment to compensate for the decrease in your accumulated assets. This type of repayment is similar to a buyback; however, in this case, it is made regardless of the existence of an EPL withdrawal. Such a repayment is tax deductible.
- If you have come from abroad, the buyback is limited to 20% of the contributing salary for the first 5 years as indicated on your insurance certificate.
- If you have a related 3rd pillar (3a), you need to attach a statement of your 3a assets to the buyback request form.
- If you have vested benefits (locked account at a bank or vested benefits policy with an insurer), you must let us know the amount, which will then be deducted from the maximum amount of the buyback amount.
- During an absence from work (illness or accident) you will not be able to proceed with a buyback.
- If you are receiving or have received retirement benefits and you return to paid work, or increase your level of employment again, the maximum amount of the purchase sum is reduced by the amount of retirement benefits you have already received.



Who does what?

- You will need to fill out the form *Rachat d'années d'assurance* (insurance buyback request) which can be found at www.cpeg.ch. Don't forget to inform the Fund about your vested assets and pillar 3a.
- The following month, the Fund will send you a buyback offer, which will include the impact on your annuities.
- If you agree, you need to date and sign the offer and send it back to the Fund.
- In the event that the amount is more than 2 times the maximum AVS pension (58 800 CHF in 2024), you will need to complete a health questionnaire sent to you by the Fund and make an appointment with our medical examiner within 30 days. This check makes it possible to avoid a buyback with the aim of enhancing the invalidity and death benefits when the policyholder is fully aware that they don't have full working capacity. This condition does not apply if you proceed to a buyback due to a divorce.

OUR WEBSITE LINKS:

[Rachat d'années d'assurance](#)

In our [CPEG INFO](#): « [Qu'est-ce qu'un rappel de cotisations ?](#) »

[Vidéo « Comment améliorer vos prestations ? »](#)

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7. Encouraging home ownership (EPL)

Introduction

Encouraging home ownership (EPL) allows you to use all or some of your pension assets to purchase or build a property, pay off a mortgage, acquire a coownership in a residential property, or fund important works of an exceptional nature.

You can choose between an advance payment of your vested assets or collateral.

Good to know

- The property that you finance through your EPL must be used for your own needs, in other words, you must live in it yourself (whether in Switzerland or abroad). Your pension assets can only finance one property at a time and this must be your main home. Therefore, the acquisition of a second residence through the 2nd pillar is not possible.
- **If you are below 50 years of age**, you can use all of your vested assets (as indicated on your insurance certificate)
- **If you are over 50 years of age**, you can use all of your vested assets acquired up to 50 years of age or half of your vested assets upon withdrawal.
- The minimum withdrawal is CHF 20,000-, except for the acquisition of member shares, for which there is no minimum.
- A signed agreement from your spouse or civil partner is required for any EPL withdrawal.

- An EPL payment requires the payment of an administration fee (CHF 500.-).
- In the event of the sale, usufruct or rental of the property in question, repayment of the EPL is mandatory.
- The repayment of the EPL is mandatory in the event of a buyback (except in the case of a repayment following a divorce, made to compensate for the decrease in your accumulated assets).
- You have the option to repay all or part of your EPL withdrawals up to the age of 65.
- Excluding legal exceptions, requests for advance payments will be processed within 6 months of submitting the completed file.
- An advance payment reduces all of your insured benefits (retirement, invalidity, death).
- The withdrawal amount is subject to taxation. If you are in Switzerland, you will receive the gross sum and must pay the corresponding amount of tax with your own funds. If you are abroad, you will receive the after-tax amount, which is deducted at source.
- **CPEG** is able to offer its members, for the financing of a primary or secondary residence, variable or fixed rate mortgages (of durations between 2 and 15 years). Mortgage calculators are available on our site to give you an initial indication www.cpeg.ch.

OUR WEBSITE LINKS:

[Formulaire de demande EPL](#)

[Mortgage calculators](#)

[Vidéo « Accession à la propriété »](#)

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7. Encouraging home ownership (EPL)

...cont.

Who does what?

- You will need to fill in the form “versement dans le cadre de l’encouragement à la propriété du logement (EPL)” (“payment as part of the encouraging home ownership initiative (EPL)” which is available at www.cpeg.ch, you then print the form and post it to **CPEG**.
- **CPEG** will send you an ad hoc letter indicating what documents need to be provided and/or the steps to be taken. You will also receive information on the impact of your advance withdrawal on your benefits.
- You will then send the requested supporting documents.
- Once the file has been completed, you will be invited, along with your spouse or civil partner, if applicable, to sign the confirmation of the withdrawal and its impact on benefits.
- **CPEG** makes the payment either to the lawyer, a bank or a cooperative depending on the type of purchase. The payment cannot be made to your personal account under any circumstances.
- If you wish to repay all or some of this withdrawal at a later stage, we recommend that you get in touch with one of the Fund’s managers. Such a repayment must be at least 10,000 CHF and the tax collected on the withdrawal is then recovered in proportion to the amount repaid.
- If you require further details on mortgage conditions, please see the boxed text.

OUR WEBSITE LINKS:

[Formulaire de demande EPL](#)

[Mortgage calculators](#)



Attractive terms for your mortgage

In order to finance your primary or secondary residence in Switzerland, **CPEG** offers you:

- A loan of up to **80% of the value of the collateral**
 - ◊ at a variable interest rate
 - ◊ at a fixed interest rate for 2 to 15 years
- The possibility to **suspend the repayment** of your debt under certain conditions
- Tax relief by choosing indirect repayment as part of the related pension fund

You can find details of our conditions:

- On our website: www.cpeg.ch
- By telephone: 022 338 11 11
- By email: prets@cpeg.ch

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8. Invalidity

Introduction

If you are recognised as being disabled by the invalidity insurance (AI) you are entitled to an invalidity pension from the Fund, which will be based on the AI's decisions to determine your entitlement to benefits.

Good to know

- The amount of the invalidity pension corresponds to the retirement pension at 65 years multiplied by the invalidity degree. For policyholders with the hardship plan, the pension is calculated with no actuarial increase factor.
- The Fund will only pay an invalidity pension if your disability is recognised by the AI. The payment of the pension will only start the month you stop receiving your salary.
- If your salary entitlement stops before the AI's decision, the Fund can grant you a temporary invalidity pension if you and your employer have made such a request.
- The temporary pension is calculated on the basis of our medical examiner's opinion.
- The Fund does not pay temporary benefits if the AI pays you daily allowances.
- If the AI's decision is negative, the temporary benefits remain yours.
- If the AI's decision is positive, the invalidity pension is payable retroactively from the date that the invalidity is recognised. For the period during which you received a temporary invalidity pension, it will be recovered by the Fund in proportion to the invalidity pension calculated in accordance with the AI.
- If you are receiving an invalidity pension, you are entitled to a child invalidity pension for each of your children under the age of 20, or under 25 if they are studying or doing an apprenticeship. The pension corresponds to 20% of your invalidity pension. Please note that these child invalidity pensions do not apply for the temporary invalidity pension.
- The amount of the payments added together (in particular AI + accident insurance + CPEG) is capped at 90% of your AVS salary.

Who does what?

- You have to submit an invalidity request to the AI.
- If there is a risk that the AI will not make its decision until after your salary entitlement ends, you and your employer can jointly make a request for temporary invalidity benefits to the Fund, which is to be signed by both parties. You can find the form [Demande de prestations provisoires d'invalidité](#) ("Request for temporary invalidity benefits") at www.cpeg.ch. In order to avoid any lack of payment, this form must be sent at least 4 months before the end of your salary entitlement.
- If necessary, the Fund will complete the data in your file with you, and then send it to the Fund's medical examiner.
- Our medical examiner will give us their notification, after consultation with your doctor and your employer's medical examiner, indicating the provisionally recognised degree of invalidity.
- If this notification is positive, the Fund will begin the temporary benefits at the end of your salary entitlement or entitlement to benefits, pending the AI's decision. If we are notified by the AI before we receive the medical examiner's notification, the temporary benefits may also be started. The degree of invalidity used for the payment of temporary invalidity benefits is set out in the AI's notification.
- If the AI's final decision is positive, the temporary benefits paid by CPEG are replaced by our invalidity pension. The Fund draws up a breakdown of the invalidity payments due retroactively and the temporary invalidity pensions already paid for the same period.
- If the AI's decision is negative, the temporary benefits paid by CPEG will cease (on the date of the receipt of this decision, unless they have already been terminated on the date of the AI's negative notification). If the AI denies you an invalidity pension or grants you a partial pension or less than the minimum required, you can, jointly with your employer, send a request to the Fund for statutory invalidity (see article 34 of the RCPEG).

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OUR WEBSITE LINKS:

[Formulaire de demande de prestations provisoires](#)

[Vidéo « Invalidité et décès »](#)

9. Death of an employee

Introduction

In the event of the death of an insured employee, **CPEG** will pay, under certain conditions, an annuity to their surviving spouse or partner, their orphan(s) and their divorced surviving spouse. In the absence of a surviving partner or spouse, a death grant is paid to the recognised inheritors as defined by LPP or as defined in a beneficiary clause which is to be completed by you (see the boxed text).

Good to know

- The surviving spouse or partner's annuity is equal to 60% of the invalidity pension, as indicated on the insurance certificate.
- To be able to receive a survivor's pension, the spouse or civil partner, as defined in the Federal Act on registered partnerships, must meet one of the following conditions:
 - ◊ be at least 40 years of age or
 - ◊ be disabled as defined by the AI or
 - ◊ have one or more children who are entitled to an orphan's pension.
- The surviving spouse coverage takes effect from the day of your marriage or registration of your partnership, whether this takes place before or after retirement.
- If the surviving spouse does not satisfy any of these three conditions, they will receive a one-off payment equal to 3 annual pensions, but they will receive the statutory death grant as a minimum.
- If the survivor is younger than the deceased, the pension is reduced by 1% per year or a fraction of a year exceeding 10 years of age difference. This reduction amounts to a maximum of 50%. No reduction shall be made if a child entitled to an orphan's pension is dependent of the surviving spouse.
- The entitlement to a survivor's pension begins on the 1st day of the month following the death; it is cancelled following the partner's remarriage or death.
- Following the death of an employee, each of their children is entitled to an orphan's pension (20% of the invalidity pension). The same applies to children who are in the process of being adopted or those taken in when the deceased was required to provide for them. This entitlement begins on the day on which the salary of the deceased ceases to be paid; it ceases at the age of 20 (extended to 25 years of age if the individual is studying or undertaking an apprenticeship) or upon the death of the orphan.

- If there is no survivor's pension, the orphan pension is doubled.
- If there is no surviving spouse, a death grant is paid to the beneficiaries specified in the box below. You can provide, by means of a beneficiary clause communicated to the Fund during your lifetime, an order or a distribution key for the various beneficiaries in the same category. You can find the Formulaire de clause bénéficiaire ("Beneficiary clause") at www.cpeg.ch.
- Death grant is equal to the payments made by the deceased, without interest. It shall remain in the Fund in the absence of beneficiaries.
- Partners who are neither married nor registered, as defined in the Federal Act on registered partnerships, cannot receive a survivor's pension. They may be entitled to a death grant provided that they have returned the certificate of cohabitation to the Fund (which must be effective for at least 5 years prior to the death). You can find the Convention attestant de la communauté de vie ("Certificate of cohabitation") at www.cpeg.ch. Pensions are added to the beneficiary's other income and taxed in full. If the beneficiary is domiciled abroad then they may, depending on the circumstances, be taxed at source by the Fund.

OUR WEBSITE LINKS:

- [Formulaire de clause bénéficiaire \("Beneficiary clause"\)](#)
- [Convention attestant de la communauté de vie \("Certificate of cohabitation"\)](#)

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9. Death of an employee

...cont.

Who does what?

- In the event of the death of an insured employee, their immediate family or employer shall notify the Fund.
- The Fund will gather the required information, check the eligibility conditions and, depending on the case, pay annuities or a death grant to the recognised beneficiaries.

Death grant and beneficiary clause

The beneficiaries of the death grant are as follows:

1. children who meet the requirements set out in Art. 28 RCPEG (≤ 20 years old unconditionally, as well as between 20 and 25 years old if in training) and/or dependants of the deceased and/or the person who cohabited uninterruptedly with the deceased for at least 5 years immediately before the death (based on the submission of a certificate of cohabitation to the Fund) and/or persons who must support one or more joint children;
2. in the absence of the beneficiaries according to 1: children who do not meet the requirements set out in Art. 28 RCPEG, in their absence, the parents, in their absence, the brothers and sisters of the deceased;
3. in the absence of the beneficiaries according to 1 and 2: other legal heirs, excluding public authorities.

...continued on p. 29

OUR WEBSITE LINKS:

[Formulaire de clause bénéficiaire \("Beneficiary clause"\)](#)

[Convention attestant de la communauté de vie \("Certificate of cohabitation"\)](#)

Death grant and beneficiary clause ...continued

Beneficiary clause

Via a beneficiary clause notified during your lifetime to the Fund, you can provide for an order of priority or a distribution key between the various beneficiaries of the same category. Please note that it is important to remember to provide a certificate of cohabitation with your partner if you are neither married nor registered pursuant to the Swiss Federal Law.

We recommend to regularly update your beneficiary clause and/or your certificate of cohabitation. Such an update is essential in the event of a change in your circumstances, in particular in the following cases:

1. **Concerning the certificate of cohabitation:** in the event of the end of the cohabitation. This must be notified to us in writing.
2. **Concerning the beneficiary clause:**
 - in the event of a change of will on your part;
 - in the event of death of one or more beneficiaries named in the beneficiary clause;
 - in the event of revocation or submission of a new certificate of cohabitation to the Fund;
 - when a person named in the beneficiary clause no longer meets the requirements of the category in which they were recorded (e.g. child over 25 years of age, cohabiting partner who must no longer support joint children but who has cohabited with you for at least 5 years immediately before death).

In order to update the beneficiary clause, please fill in a new beneficiary clause form and send it to us. The new document, provided it is validly filled in, cancels and replaces the previous one.

Please note that the LPP does not take into account inheritance law (e.g. a will). Only the beneficiary clause prevails in the case of distribution of any death grant.

[Links to these forms on p. 28](#)

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10. Leaving CPEG

Introduction

If you leave your job before the age of 58, your insurance at the Fund will end and you will be entitled to your vested benefits, unless your new employer is also affiliated with **CPEG**. You will need to send the Fund instructions in order to transfer your leaving benefit.

Good to know

- If **CPEG** doesn't receive any instructions from you within 6 months, the Fund will automatically transfer your vested benefits to the [Fondation institution supplétive LPP](#) [Substitute Occupational Benefit Institution].
- If you don't immediately join a new pension fund, you will continue to be covered against the risks of invalidity and death by **CPEG** for 30 days following your departure. Your vested benefits must be paid into a locked account or an insurance policy with a vested benefits institution to ensure that your occupational provident fund is maintained.
- If you are older than 58 at the time of your departure, you will be entitled to a retirement benefit. However, if you continue to work (for an employer or self-employed) or if you register for unemployment insurance, you can replace the retirement benefit with the corresponding leaving benefit.
- You can obtain the cash payment of your entire vested benefits (if you are married, separated or in a civil partnership, the written permission of your spouse or partner is required) in one of the following cases:

- You can obtain the cash payment of your entire vested benefits (if you are married, separated or in a civil partnership, the written permission of your spouse or partner is required) in one of the following cases:
 - ◊ You are leaving Switzerland for good. If the destination country is in the EU or EFTA, you will also have to prove that you are not required to join that country's social security system. In the absence of this proof, the amount will be limited to the supplementary part (i.e. the part exceeding the LPP pension account, as indicated on your insurance certificate). In this case, the mandatory part (LPP pension account) will be locked in an account at an institution of your choice. Only the part paid in cash will be taxed at source using the tax administration's scale. Depending on the country in which you are domiciled and the double taxation conventions, you have the option of applying for a tax refund within 3 years.
 - ◊ You become self-employed and are no longer subject to compulsory occupational insurance (proof of your self-employed status is provided by your AVS compensation fund).
 - ◊ Your leaving benefit is a negligible amount (less than the annual amount of your personal contributions).
- If you reclaim a buyback in the form of capital within less than 3 years, the tax authorities may review the tax deductibility granted upon the buyback. To avoid this risk, you can transfer the amount in question to a locked account until this time has passed.

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10. Leaving CPEG

Who does what?

- Your employer will inform the Fund of the date that your employment ends.
- **CPEG** will send you a leaving letter along with a form listing the various possible cases. If you have a new contract with an employer affiliated with **CPEG** then you don't need to do anything; the transfer of your leaving benefit will be handled internally based on your new activity stated by your new employer. Please be aware, however, that there is a time limit of 6 months.
- You fill out the form by choosing the option that corresponds to your personal situation (transfer of your vested benefits to a new pension fund, bank or insurance policy or cash payment) and send it to the Fund within 6 months.
- **CPEG** will follow the instruction sent by you. If you are not heard from within 6 months, **CPEG** will transfer the leaving benefit to the Fondation institution supplétive LPP [Substitute Occupational Benefit Institution].
- Once the payment has been made, you will receive a leaving statement detailing the amount and any interest.

Examples

- Mrs D, 46, leaves her job as a lawyer at the State Chancellery for a position at the federal administration. She therefore requests that her vested benefits be transferred to her new provident institution, Publica.
- Mr B, 53, is changing his job and his country of residence. He has left his job as a doctor at the University Hospital of Geneva for a position at Hospital La Timone in Marseille. He will therefore join the French social security system. His total vested benefits amounts to CHF 72,000, including his LPP pension account of CHF 40,000. He will be able to receive the supplementary part, which is CHF 32,000, and must keep the CHF 40,000 in a locked account or a vested assets policy in Switzerland. Only the cash payment is subject to tax at source; the locked amount will be taxed when it is collected in cash by the policyholder.
- Mr V, 60, leaves his job as an architect in the Department of Planning, Housing and Energy (DALE). He isn't involved in any income-generating activities and doesn't declare himself to be unemployed. He will therefore receive an early retirement pension.

The Confederation has published a guide on vested assets (in nine languages):

[Vested benefits : don't forget your pension assets!](#)

...cont.

Retaining benefits in the event of termination of employment relationship after 55 years of age

In the event of termination of employment relationship by your employer or by mutual agreement after your 55th birthday and if you remain subject to the AVS, you may continue to be insured with **CPEG** and to benefit from almost the same rights. This option allows you to continue to improve your benefits, either in relation to invalidity and death risks only, or to risks and retirement. The contributions (both the employee's and the employer's share) will be entirely at your expense and will amount to 3% if you continue with the risks coverage only and to 27% if you also choose to pay your contributions for retirement. Please note the following:

- The insurance may cover the whole of the former applicable scheme, two thirds or one third of the latter.
- The continuation of insurance takes effect on the 1st of the month following the month in which the employment terminates.
- The contributions corresponding to the chosen coverage are due monthly at the beginning of the month. The first time on the 1st of the month following that of the termination of employment.
- The chosen coverage is fixed for a period of 6 months. Afterwards, the level of coverage may be modified, twice a year at most.
- Coverage may be terminated at any time, either in the event of new employment resulting in the transfer of vested benefits to the new pension institution, or voluntarily, from the part of the insured, subject to 60 days' notice. In the latter case, the pension will be calculated according to the parameters applicable on the date of termination (duration of insurance, age, etc.).

OUR WEBSITE LINKS :

[Retainment of benefits form](#) (to be returned to CPEG before the effective date of termination)

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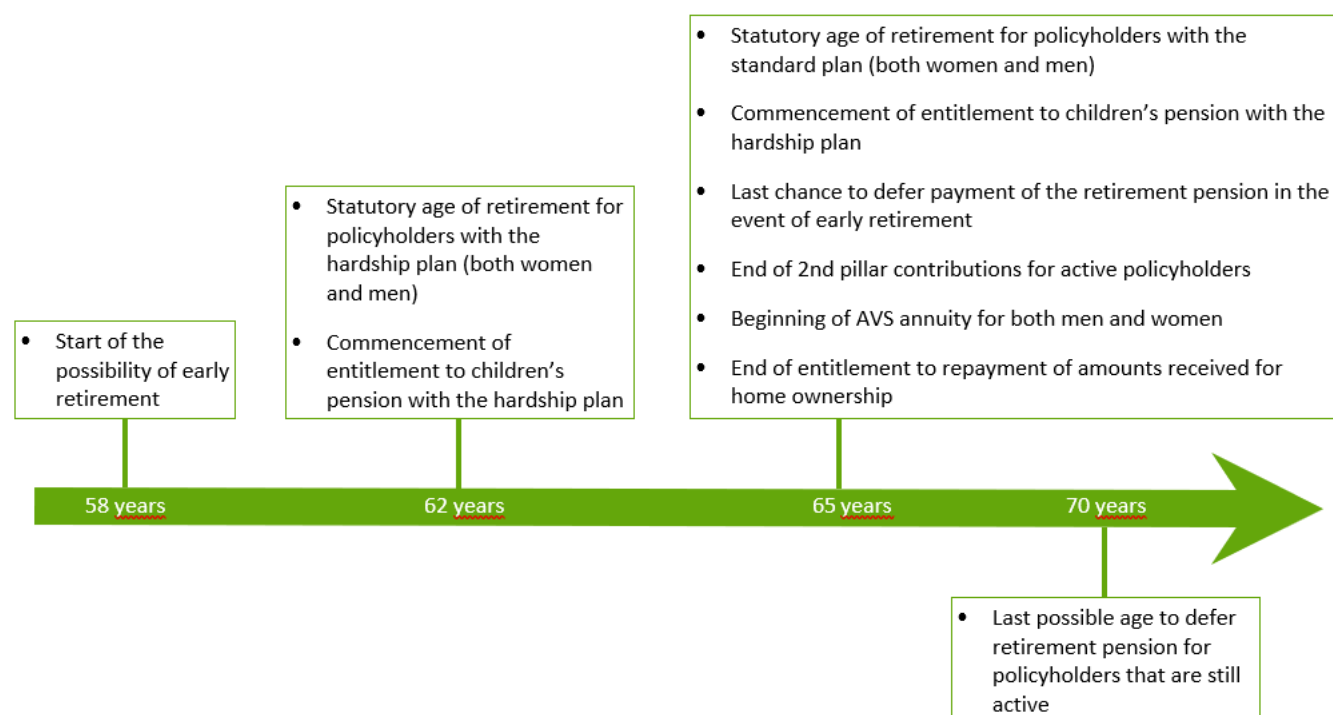
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11. Going into retirement

Introduction

You start your retirement at some point between the age of 58 and 70 (see timeline below):



OUR WEBSITE LINKS:

[Simulateur de pension de retraite \(Retirement simulator\)](#)

[Vidéo « Départ à la retraite »](#)

Good to know

- Before retirement, you can take part in the retirement preparation sessions organised by your employer or you can contact your manager to find out about the range of benefits.
- A retirement simulator is available on our website www.cpeg.ch.
- If you continue to work (for an employer or self-employed) or if you register for unemployment insurance, you can replace the retirement benefit with the corresponding leaving benefit. In this case, you have 30 days to notify the Fund. Failing this, the choice of pension will be definitive.
- At the age of 65 for the standard role plan (62 for the hardship plan), as a retiree you can receive children's pensions (if they are younger than 20, or younger than 25 if they are studying or undertaking an apprenticeship). Please note that it is up to you to make this request. Children who qualify for a supplementary pension must be born before you retire.
- If a contribution balance is due (for example, supplementary contributions in monthly instalments), this amount will be settled through a deduction from your retirement pension.
- Annuities and capital are paid on the last working day of each month.
- In the event that the information needed for the payment of your first pension is given late then payment will be delayed until the following month.
- Every two years, **CPEG** checks your eligibility to ensure that payments aren't made incorrectly (see the Life survey chapter).
- From now on, you are obliged to inform the Fund of any change in your personal situation (see chapter on Events in a pension recipient's personal situation).

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11. Going into retirement

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Who does what?

- Together with your employer, you will set a retirement date.
- Your employer will notify **CPEG** of your retirement the month before.
- A few days before you go into retirement, **CPEG** will send you an email with a form.
- You will need to complete this form and send it to **CPEG** with the requested attachments no later than the 20th of the first month of your retirement in order to receive the payment of your pension in the first month.
- **CPEG** will pay you the benefits due at the end of the month, and will then send you a pension certificate.
- In February each year, **CPEG** will send you a tax certificate which will allow you to declare the pension payments you received in the previous year.

Clarification on women's retirement age at CPEG

- According to Geneva State's Personnel Act (art 25, para. 1), the retirement age is set at 65 years old for both women and men working for the State of Geneva.
- Therefore, **CPEG's** retirement age is coherent with the State of Geneva's retirement age (being 65 years old for both women and men).
- The compliance with Federal Law occurs with the level of the amount of benefits. For example, if a woman retires before 65 years old, one must be sure that her pension, after the reduction of 5% for early retirement, is above the legal minimum, according to the federal law (LPP). Likewise, in case of retirement at the statutory age of retirement.

OUR WEBSITE LINKS:

[Simulateur de pension de retraite \(Retirement simulator\)](#)



- I'm here to test your retirement simulator...

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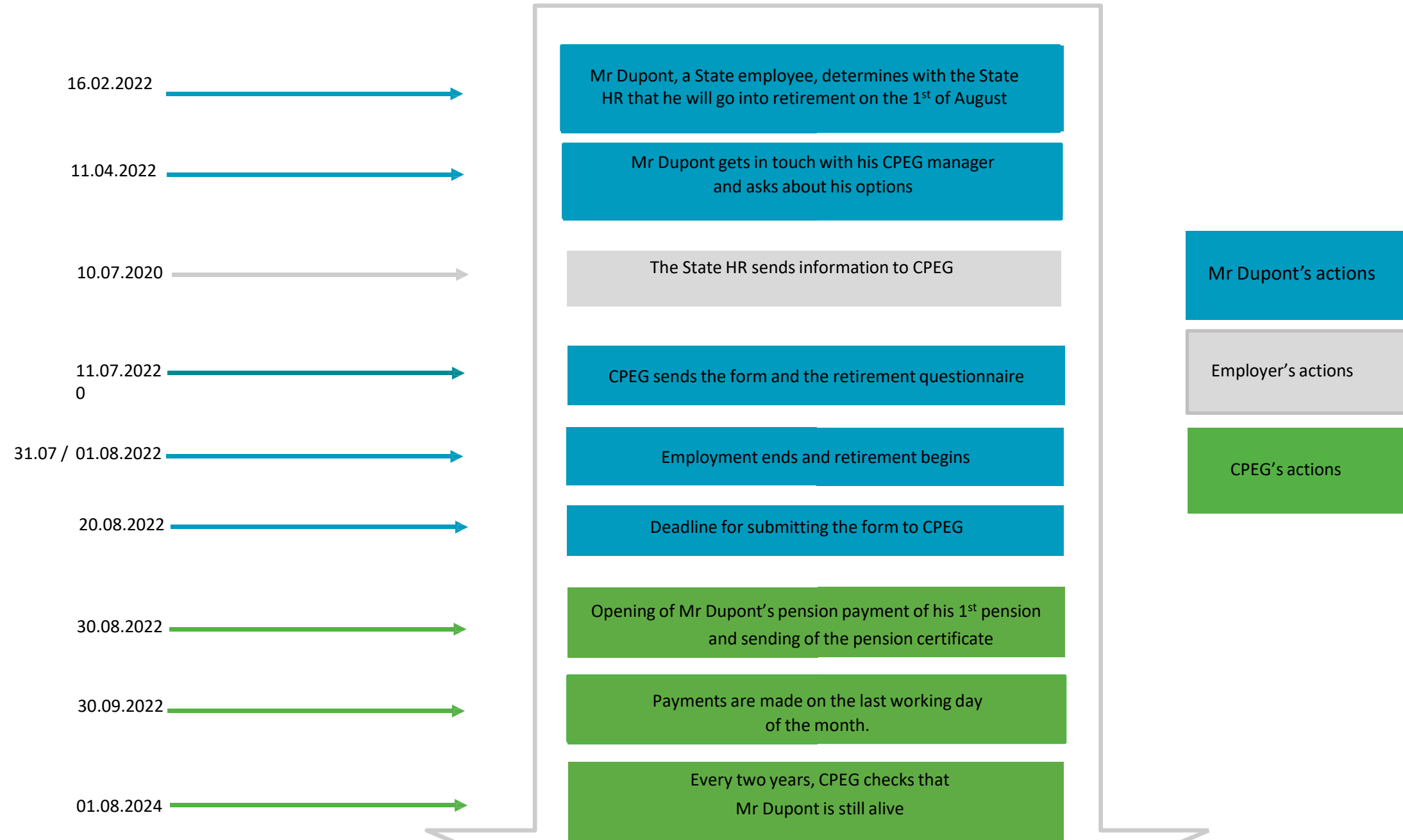
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11. Going into retirement

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Example: Mr Dupont, a State employee, is retiring on the 1st of August 2022



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12. Overview of our pension benefits

Introduction

Here you will find the alternatives available to you when you go into retirement. Please note that your choice cannot be changed once made.

Retirement pensions

- **You reduce your activity rate between the ages of 58 and 65:** you have the option of receiving a partial retirement pension in addition to your remaining salary. This reduces the pension amount that you will receive when you go into permanent retirement. This option is offered on the condition that your activity rate is reduced by at least 20%.
- **You retire before the age of 65:**
 - ◇ you will instantly receive an early retirement pension, which you will continue to receive until your death. Please note that the amount of your pension is permanently subject to a reduction factor for early retirement (see boxed text below).
 - ◇ in order to compensate the reduction of your pension, you have the option of requesting an AVS advance. Please note that the cost of this advance will reduce the pension from the age of 65.
 - ◇ in order to reduce the amount of this reduction, you can defer the payment of your early retirement pension to an age of your choice (but not later than 65).
- **You have reached the age of 65:** you will begin receiving a retirement pension, which will be paid until your death.

Retirement capital

You can request (with the written consent of your spouse) that a portion of your pension account be paid to you in the form of capital, known as retirement capital (up to a maximum of a quarter of your LPP pension account which is shown on your insurance certificate). This payment will reduce the amount of your retirement pension.

Please note: the payment of a part of your benefit in the form of capital will result in the loss of entitlement to supplementary cantonal benefits (article 2 paragraph 4 of the law on Geneva supplementary cantonal benefits).

Who does what?

- **CPEG** sends you a form.
- You choose the type of retirement benefit that best suits your situation. Our managers are available to give you all of the information you need to make your decision (which cannot be changed).
- **CPEG** pays you the benefit.

Taxation

- In Switzerland, pensions are considered to be income. Abroad, the pension is taxed at source depending on the country of residence, nationality or nationalities and double taxation agreements.

What is the reduction factor?

It is the percentage of reduction of your pension if you decide to take an early retirement. For the standard plan, it amounts to 5% per year between 65 and 58 years old. For an early retirement on a difficult role plan, it amounts to 5% per year between 62 and 58 years old.

Retirement age	Statutory age of retirement 62 years old	Statutory age of retirement 65 years old
58	80%	65%
59	85%	70%
60	90%	75%
61	95%	80%
62	100%	85%
63	103%	90%
64	106%	95%
65	109%	100%

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13. Who is the pension beneficiary?

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The pension beneficiaries could be :

- the retired policyholders
- policyholders recognised as disabled
- the surviving spouse or registered partner (federal)
- the surviving divorced spouse receiving alimony and whose marriage lasted at least 10 years
- a policyholder's orphan children

Good to know

- You are retired the month following the one in which you received your last pay packet.
- You are deemed to be disabled retroactively from the date from which the AI recognises you as being disabled.
- Survivor's pensions and possibly orphan's pensions are initiated the month following the death.
- The child of a retired or disabled person is not considered to be a pension beneficiary, strictly speaking. A supplementary pension can be granted for the retiree or disabled person.

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14. Events in a pension beneficiary's personal situation

Introduction

This section provides information on what you need to know about your marriage, your divorce and changes in your civil status or address. Broadly speaking, it could be said that any event **should be notified to the Fund**.

Address, civil status or bank details modification

Who does what?

- You must let us know immediately about any change of address, civil status or bank details by using the form "Personal or bank details" which is available at www.cpeg.ch.

Marriage or civil partnership

Who does what?

- The date of your civil marriage or federal civil partnership (same-sex couples) must be given to us along with a copy of the certificate. Please note that couples benefiting from a cantonal or foreign partnership cannot receive a survivor's pension.

Birth

Who does what?

- In the event of birth or adoption, you must inform us by sending us the birth or adoption certificate. Please note that, before the age of 65 in the standard role plan (62 in the hardship plan), the retiree member is not entitled to a children's pension.

Children's education

Who does what?

- For children over 20 years of age, you will need to send us their school certificates by each deadline (see [Overview of supporting documents to be provided](#)). The pensions cannot be paid without these.
- The Fund shall cease to pay the pension for children in training the month following their 25th birthday.

Divorce

Good to know

- During a divorce (regardless of the matrimonial regime or even if a maintenance contribution is provided for) or a legal dissolution of a civil partnership, the occupational pension scheme benefits acquired during the marriage are shared out between the spouses or civil partners (principle of the splitting of occupational benefits).
- If, following a divorce, part of your pension has to be paid to your ex-spouse, your benefits will be reduced with no possibility of compensation for the reduction.

Who does what?

Divorce in Switzerland

- You need to ask the Fund for the necessary items that you need to send to the judge so that they can calculate the division.
- If you were married before you joined our Fund, you need to tell us what your situation was when you got married: were you studying, working or unemployed? Have you made all of your transfers to our Fund?
- CPEG**, on the instructions of the court, will share out the pension between you and your ex-spouse for each payment.

Divorce abroad

- The jurisdiction of the Swiss courts is exclusive for the division of occupational benefits in relation to a Swiss occupational provident fund.

The exclusive nature of Swiss jurisdiction means that:

- in the event of a divorce abroad, pension assets can only be distributed by a Swiss judge, even if the foreign divorce judge has taken the Swiss pension assets into account when making their divorce judgement;
 - a foreign judgement relating to Swiss assets is not recognised.
- You can complement your foreign divorce judgement before the Swiss authorities by appealing to the Geneva First Instance Court.

Invalidity

Who does what?

- In the event that the degree of your disability is revised by the AI, you must notify us immediately.

15. Death of a pension beneficiary

Introduction

In the event of the death of a pension beneficiary, **CPEG** will pay, under certain conditions, an annuity to their surviving spouse or partner, their orphan(s) and their divorced surviving spouse. There is no death grant payment.

Good to know

- The surviving spouse or partner's pension amounts to 60% of the income received by the deceased, whether retired or disabled. The pension is to be paid in full the month following the death, irrespective of the day of death. Entitlement to this pension ceases upon the remarriage or death of the surviving spouse.
- To be able to receive a survivor's pension, the spouse or civil partner, as defined in the Federal Act on registered partnerships, must meet one of the following conditions:
 - ◊ be at least 40 years of age or
 - ◊ be disabled as defined by the AI or
 - ◊ have one or more children who are entitled to an orphan's pension.
- The surviving spouse coverage takes effect from the day of your marriage or registration of your partnership, whether this takes place before or after retirement.
- If the surviving spouse does not satisfy any of these three conditions, or in the case of remarriage, they will receive a one-off payment equal to 3 annual pensions and the Fund's obligations shall cease.
- If the surviving spouse is younger than the deceased, the pension is reduced by 1% per year or a fraction of a year exceeding 10 years of age difference if the marriage took place before the insured event. In the event of a marriage following an insured event, this reduction amounts to 5% per year or a fraction of a year exceeding 10 years of age difference. In both cases, the reduction amounts to a maximum of 50%. No reduction shall be made if a child entitled to an orphan's pension is dependent of the surviving spouse.

- Following the death of a retired member, each of their children is entitled to an orphan's pension (20% of the deceased's pension). The same applies to children who are in the process of being adopted or those taken in when the deceased was required to provide for them. This entitlement takes effect on the first day of the month following the month of death; it ceases at the age of 20 (extended to a maximum of 25 years of age if the individual is studying or undertaking an apprenticeship) or upon the death of the orphan.
- If there is no survivor's pension, the orphan pension is doubled.
- In the event that information about the death of the pension beneficiary is sent late, which results in the payment of annuities that are not owed, these payments must be returned to the Fund.
- Partners who are neither married nor registered under the Federal Act on registered partnerships are not entitled to any benefits from the Fund upon the death of the retired member.
- Pensions are added to the beneficiary's other income and are taxed in full. If the beneficiary is domiciled abroad then they may, depending on the circumstances, be taxed at source by the Fund.

Who does what?

- In the event of the death of a pension beneficiary, their immediate family shall notify the Fund and send a copy of the death certificate and the family record book.
- **CPEG** will send a letter and a form to the family.
- The family will return the requested documents and reimburse any payments that were not owed.
- The Fund will verify this information and decide, if appropriate, to begin making payments to the spouse and/or orphan.

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16. Life survey

Introduction

Checking the pension payment terms is part of the responsibility of the provident fund. The life survey is part of our internal monitoring system and, more generally, in accordance with best practice, especially for the financial health of your Fund (a benefit that is paid when it is not owed has an adverse effect on all policyholders). This is why, every two years, the Fund checks that pensioners still qualify for the benefits that are paid to them.

Good to know

- To respond to the life survey, the pension beneficiary must certify that they are alive, either by appearing at the Fund with an identity document (free) or by having a life certificate issued by a competent authority (depends on where you are domiciled). The practical details are given in the letter which is sent to you.
- In order to streamline our process, we collaborate with AVS, which means we can avoid conducting a second check for those who have already been checked by them.



- I' would like a life certificate, please...
- Why? Aren't you sure?...

Who does what?

- The Fund will send you a form to fill in, sign and have authenticated.
- You fill out the form and then you can choose to either bring it to the Fund's headquarters along with an identity document to have it authenticated, or you can return it by post after having had it authenticated by the competent authority (detailed in the letter).
- The beneficiaries of a survivor's pension must also provide a civil status certificate (the survivor's pension will cease to be paid in the event of remarriage). To find out where you can apply for such a certificate, consult the relevant page on the Government [website "Actes d'état civil suisses et étrangers"](#) ["Swiss and foreign civil status documents"]
- If the Fund does not receive a response within the deadline specified in the letter, the payment of the pension will be suspended. It may be reactivated retroactively upon receipt of the life certificate.

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17. Different ways of keeping you informed

Introduction

In this chapter you will find the various ways you can keep up to date with your Fund's news.

- The site www.cpeg.ch gives you access to all kinds of useful information, such as :
 - ◇ [news](#)
 - ◇ [various benefits](#)
 - ◇ your [occupational pension in pictures](#)
 - ◇ a [retirement calculator](#) and [mortgage calculator](#)
 - ◇ the [law governing CPEG](#) (LCPEG) and the regulations
 - ◇ [forms](#)
 - ◇ [CPEG INFO](#) (newspaper) and [newsletter](#) archives
 - ◇ [useful links](#)
 - ◇ organisation of the Fund ([bodies](#) and [administration](#))
 - ◇ a [glossary](#)

A page [In English](#), including :

- some documents translated in English
- English version of the Insurance certificate
- the most frequently asked questions)



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- **The CPEG INFO newspaper** is sent to your home twice a year, normally in June and at the end of the year. It will give you information, including on the following topics:
 - ◇ the Fund's situation
 - ◇ insurance benefits (and regulatory changes)
 - ◇ annual accounts and investments
 - ◇ real estate projects
 - ◇ various practical information
- **The newsletter** is a way of quickly communicating important information. Its features are as follows:
 - ◇ published at least quarterly
 - ◇ can be subscribed to on our website and it will be sent directly to your mailbox
 - ◇ direct access to new information available on our website
- **The Fund organises** information sessions at the request of employers about the Fund's situation or to help prepare you for retirement.

NEWSLETTER

Have you already subscribed to our Newsletter? It couldn't be easier: please provide us with your email address through the link below! All newsletters are archived on the site and can be downloaded in PDF format.

[Archives and subscription](#)

18. How to read your insurance certificate

Introduction

The insurance certificate is a type of account statement that allows affiliated members to see what benefits they may be entitled to as part of their 2nd pillar. It is sent once per year.

Here is an example of an insurance certificate sent by **CPEG**, the explanations of the various sections can be found on our [website](#).

INSURANCE CERTIFICATE

[English version of the Insurance certificate](#)



Esplanade de Pont-Rouge 5
CP 1255 · 1211 Genève 26
Tél. +41 22 338 11 11
www.cpeg.ch

INSURANCE CERTIFICATE AS AT

Personal information

Insurance No.
Date of birth/age
AVS No.
Marital status/date of marriage
Date of joining

Activity

Employer
Professional category
Physically demanding work

Data taken into account for contributions

Activity rate
Reference salary
Contributory salary
Contribution rate

Data taken into account for benefits

Date of origin of rights
Length of insurance
Insured salary
Average activity rate

Vested benefit (PLP)

Accumulated retirement capital (LPP) Vested benefit

Projected monthly benefits

Retirement at age 58	Disability pension
Retirement at age 64	Surviving spouse's pension
Retirement at age 65	Child benefit
Incl. fixed pension supplement at pivotal age	Guaranteed pension as at 31.12.2013

Personal contributions (including PLP)

Total personal contributions

Withdrawals (EPL/divorce)

EPL withdrawals
Divorce withdrawals

Monthly salary deductions

Type of deduction	Amount deducted	Balance	Type of deduction	Amount deducted	Balance
Basic contribution			Chirographic loan Back payment		

19. A glossary to help you

Here you can find the definitions of the main technical terms relating to provident funds that are used in this practical guide. You can find a [more complete glossary](#) covering other aspects of CPEG on our website.

Annuity (or pension) certificate (Attestation de rentes ou de pensions)

Document used for pensioners' tax returns. Also known as a tax certificate, it is in the same form as a salary certificate. At CPEG, this document is normally sent to pension beneficiaries in mid-February.

Average activity rate (AAR) (Taux moyen d'activité – TMA)

This is the mathematical average of all your actual monthly participation rates from your starting date of entitlement to the date of certification (AAR acquired) or until the date that the statutory age of retirement is reached (projected AAR). It's one of the pieces of data used to calculate benefits.

Bridge pension (Rente pont)

This benefit is the responsibility of your employer. If this pension is paid by CPEG, it does so only on behalf of your employer.

Buyback (Rachat)

The amount that you can pay to the Fund to buy back insurance years or average activity rates in order to enhance your benefits.

Contribution rate (Taux de cotisation)

The contribution rate corresponds to 27% of the contributing salary annually. The annual contribution is paid by the employee in the amount of 1/3 (or 9%) and by the employer in the amount of 2/3 (or 18%).

Contributing salary (Traitement cotisant)

This is the salary used to calculate contributions. It corresponds to the determining salary, minus a coordination deduction with the old-age and survivors' insurance (AVS).

Conversion rate (Taux de conversion)

Used to calculate annuities on the basis of the capital accumulated by each policyholder during their working life. It doesn't apply to CPEG, it is only used to define contribution pension plans.

Coordination deduction (Déduction de coordination)

This is an amount that is deducted from your gross salary to get your contributory salary. It makes it possible to coordinate the CPEG and AVS benefits.

Determining salary (Traitement déterminant)

This is the annual statutory salary, based on your activity rate.

Divorce withdrawal (Retrait divorce)

This refers to the amounts withdrawn from your CPEG pension account during the course of divorce proceedings, whether they have been repaid or not. If a repayment has been made, the amount that has been repaid is shown on your insurance certificate under "Total contributions".

Early retirement (Retraite anticipée)

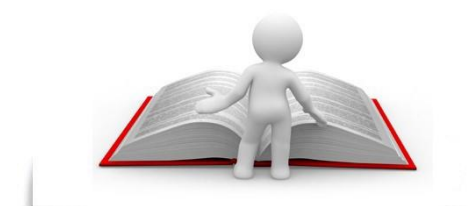
Retirement that is possible at age 58, subject to a reduction of 5% per year of early retirement compared to retiring at the statutory age of retirement (see reduction factor).

Encouraging home ownership (Encouragement à la propriété du logement – EPL)

The option of using all or some of your vested assets to purchase a property to serve as your primary residence. At CPEG, this withdrawal can be used to build or purchase a home, pay off a mortgage, acquire shares in a cooperative or carry out works.

EPL withdrawal (encouraging home ownership) (Retrait EPL – Encouragement à la propriété du logement)

This refers to the amounts withdrawn from your CPEG pension to make a purchase as part of the EPL scheme, regardless of whether they have been repaid or not. If a repayment has been made, the amount that has been repaid is shown on your insurance certificate under "Total contributions".



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Guaranteed annuity (Rente garantie)

If you reached the age of 58 before 01.01.2014, you will be guaranteed the amount of your pension acquired on 31.12.2013.

Hardship plan (Plan pénibilité)

Our pension plan reserved for policyholders with a difficult role, with a statutory age of retirement age of 62. The roles in question appear in a list published by the State Council in the [Regulation implementing art. 23 of the LCPEG](#) and are not the responsibility of the Fund.

Insured salary (Salaire assuré)

This is the salary that is used to calculate benefits. It is the 100% contributing salary multiplied by the average activity rate.

Invalidity pension (Pension d'invalidité)

This is the amount that would be paid to you in the event of the AI recognising 100% disability.

Join date (Date d'affiliation)

The date that you joined the Fund (CPEG or former funds that have been integrated into CPEG).

Life certificate (or certificate of existence) (Certificat de vie – ou attestation de vie)

Official document that your Fund is authorised to ask for periodically in order to ensure that policyholders are still alive. This procedure aims to ensure that, in the event of death, the payments do not continue to be made to persons other than the person entitled to them.

LPP pension account (Avoir de vieillesse LPP)

This amount, which is acquired under the federal law on old-age, survivors and disability insurance (LPP), is given to you for comparison in your insurance certificate, your vested assets must be higher than this legal minimum.

Mark-up factor (Facteur de majoration)

A mark-up factor applied to your pension if you continue to work after the statutory age of retirement. It increases by 3% per additional year after this statutory age of retirement.

Orphan's pension (Pension d'orphelin)

The pension that your children would be entitled to if you die before they reach the age of 20 (or 25 if in training). It would amount to 20% of the projected disability pension (or the current pension if you are already a pensioner).

Pension for children of a pensioner or disabled person (Pension d'enfant de retraité ou d'invalidé)

A pension that you are entitled to for your children until they have reached the age of 20 (25 if in training). You are only entitled to a retiree children's pension if you are aged 65 in the standard role plan (62 in the hardship plan) and if your children are born before your retirement.

Pension rate (Taux de pension)

The pension rate is used to calculate the pension: it is applied to the insured salary and corresponds at CPEG to the number of years of insurance multiplied by a factor of 1.5%.

Pension target (Objectif de rente)

Pension amount after 40 years of contributions (currently corresponding to 60% of the last insured salary, or approximately 50% of the last AVS salary). Each year of contributions provides a rate of 1.5%.

Primacy of benefits (Primauté des prestations)

Type of benefits plan which determines the retirement pension using a percentage of the last insured salary and the period of insurance. This is the system currently defined in the LCPEG (art. 6).

Primacy of contributions (Primauté des cotisations)

Type of benefits plan where benefits paid are dependent on contributions paid (not dissimilar to a savings account). The policyholder and employer's contributions constitute capital plus interest, which is then converted into a pension corresponding to the amount of the retirement pension.

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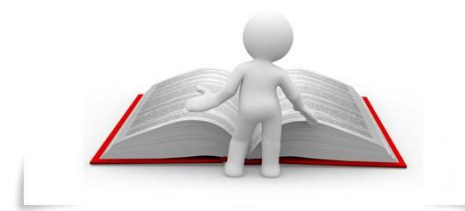
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...cont.

Reduction factor (Facteur de réduction – ou de minoration)

It is the percentage of reduction of your pension if you decide to take an early retirement. For the standard plan, it amounts to 5% per year between 65 and 58 years old. For an early retirement on a difficult role plan, it amounts to 5% per year between 62 and 58 years old.

Statutory age of retirement (Age de référence réglementaire)

The retirement age provided for in the plan (65 years old for the standard plan and 62 years old for the difficult role plan), with no reduction in pension benefits.

Standard plan (Plan standard)

Our main pension plan, with a statutory age retirement of 65. **CPEG**, it does so only on behalf of your employer.

Starting date of entitlement (Date d'origine des droits)

Date from which your period of insurance in the **CPEG** benefits plan is calculated. This date may be changed as a result of an event such as a vested assets transfer, a buyback or an advance payment. Please note that the starting date of entitlement is a piece of technical data that is part of the insurance plan and does not correspond to the join date.

Supplementary contributions (Rappel de cotisations)

This is a full or partial buyback of contributions which you can choose to make, at your expense, in the event of a promotion (change in rank) or reassessment of your role.

Survivor's pension (Pension de conjoint survivant)

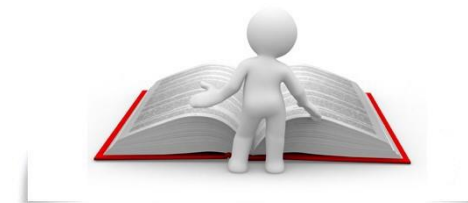
The pension that your spouse or civil partner (according to federal law) would be entitled to if you died before them. It would amount to 60% of the projected disability pension (or the current pension if you are already a pensioner).

Vested assets (Prestation de libre-passage – PLP)

This is the amount that you have acquired and which would be transferred to your new provident fund if your new employer is not affiliated with **CPEG**.

Vested benefits (Avoir de libre-passage)

See vested assets



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20. How to get in touch with CPEG

Do you need information on your benefit coverage? Do you have a question about a buyback? Our administration would be happy to help you. Please don't hesitate to visit us or get in touch, in writing or by phone, using the contact details below.

Our **Insurance division** is available to help you

Between 9am and 12pm:

- ◇ at 022 338 11 17

Between 8.30am and 11.30 as well as between 1.30pm to 4.30pm:

- ◇ Appointment in our offices, to be arranged with a manager by calling in the morning or directly [online](#)
- ◇ Phone Appointment, to be arranged with a manager by calling in the morning or directly [online](#)

At all times:

- ◇ by post to: Esplanade de Pont-Rouge 5, CP 1255, 1211 Geneva 26
- ◇ by email via our [insurance contact form](#)

How to reach us by public transport:

By train: Léman Express "Lancy-Pont-Rouge" stop

By tram: "Lancy-Pont-Rouge-Gare / Etoile" stop, n° 15 and 17

By bus: "Lancy-Pont-Rouge-Gare / Etoile" stop, n° 21, 43, D, J and K



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Art

The art on pages 23 and 60 (by Pécub), 2, 18, 37 and 48 (by Fiami) appeared in *CPEG INFO*.

