

Application for an early withdrawal to purchase residential property (WEF)

1. Insured person

Company

Surname

First name

Street

Postcode/city/country

Date of birth

SI number

756.

Tel. no.

E-mail

Civil status

single

married

divorced

registered partnership

dissolved partnership

widowed

Capacity to work

Do you currently have full capacity to work?

yes

no

2. Information regarding the early withdrawal

The minimum amount for an early withdrawal is CHF 20,000. However, this does not apply to the purchase of share certificates for cooperative residential associations.

It is not possible to make payment to your personal account.

Previous pledges or early withdrawals

Have you previously pledged or withdrawn funds early from an occupational pension scheme

no

withdrawn early

pledged



If yes: Amount in CHF

Date

Purchases in the last three years

Have you made any voluntary purchases in the last three years?

yes

no

Payment

Desired amount in CHF

maximum possible amount

Preferred date for payment (see information sheet)

Bank/IBAN

Account holder

Intended use

| | |
|--|--|
| Purchase of residential property | Building of residential property |
| Appreciating investments: Rebuild/renovation | Participation in a cooperative residential association (share certificate) |
| Mortgage repayment (amortisation) | |

Purchase price/mortgage

| | | | |
|---------------------------------------|---|--------------------|-----|
| Purchase price or construction value: | CHF | Mortgage/loans: | CHF |
| Type of property | Single-family home | Condominium | |
| Ownership structure | Sole ownership | Co-ownership.....% | |
| | Joint ownership with spouse/ registered partner | | |

Property details

Property address

Land register no./plot no.

Expected move in date

Transfer of title date

Responsible land registry

Name, address

3. Confirmation and authority

Confirmation

- I am aware that, by instructing an early withdrawal, my benefits in old age and in the event of death or invalidity as the case may be will be reduced. I can cover this pension gap by taking out a policy with a private insurer.
- I confirm that my pension benefits have not already been pledged.
- I have read and understand the "Information sheet on early withdrawals for residential property purchases".
- I am familiar with the tax implications, particularly as regards instructing an early withdrawal within three years of a purchase.
- I acknowledge the obligation to repay benefits in the event of a sale, change of use or forced sale as well as in the event of death.
- I confirm that the early withdrawal will be used for an owner-occupied residential property and that this application has been completed truthfully.
- The owner-occupied residential property will be my primary residence.
- I am aware that a restriction on alienation will be entered into the land register.
- We will invoice the costs of this (CHF 250.00) once we have received and reviewed your application for an early withdrawal to purchase residential property (WEF).

Authority

- I instruct the occupational pension scheme to organise entry of the restriction on alienation in the land register within the meaning of Art. 30e OPA. I shall bear all costs relating to this.

| | |
|----------------|------------|
| Surname | First name |
| SI number 756. | |

4. Tax obligation self-declaration

As at the payment date of the early withdrawal to purchase owner-occupied property, I am liable to pay tax:

in Switzerland

in the following country

I undertake to inform the occupational pension scheme immediately should the location for which I am liable to pay tax changes before the payment date.

5. Signature(s)

For people who are **married or in a registered partnership**, an officially verified or notarially certified signature from their spouse or registered partner is required, as well as a family booklet.

For **unmarried persons**, we require a current civil status certificate.

Place and date

Insured person's signature

Place and date

Officially verified or notarially certified signature from your spouse or registered partner*

* The notarial certification or official verification must be made on this form and may be no more than three months old.

| | |
|----------------|------------|
| Surname | First name |
| Si number 756. | |

6. Required documents

The documents supplied may be **no more than three months** old.

Purchase of residential property

- Notarially certified contract of sale
- Confirmation of the level of mortgage debt
- Confirmation from the bank*

Building of residential property

- Current land register extract
- Notarially certified contract of sale for the plot and building perm
- Building, work or general contractor agreement
 - Confirmation from the bank*

Appreciating investments (rebuild/renovation)

- Current land register extract
- Building, work or general contractor agreement
- Cost estimates
- Buildings plans
- Confirmation from the bank*

Family booklet, if you are married or in a registered partnership

Civil status certificate, if you are unmarried

Participation in a cooperative residential association

- Regulations and articles of association of the cooperative residential association
- Lease
- Current certificate of residence

Mortgage repayment (amortisation)

- Current land register extract
- Confirmation of the level of mortgage debt
- Current certificate of residence
- Confirmation from the bank*

***Confirmation from the bank** must include the following: Confirmation of usage in accordance with OPA, intended use, confirmation of designated payment account (IBAN), Obligation to repay in the event the process is aborted, confirmation of amount and preferred payment date.

Information sheet on early withdrawals for residential property purchases

According to federal law on occupational pension provision (OPA), insured persons can use their pension fund to finance the purchase of owner-occupied residential property.

Intended use

- Purchasing or building residential property for personal use
- Amortising mortgage loans on owner-occupied residential property
- Purchasing share certificates in cooperative residential associations or similar participating interests
- Appreciating investments (rebuild/renovation)

Please note: Pension funds may **not** be used to finance the ongoing upkeep of a property, the payment of mortgage interest or the purchase of building plots. Money from pension funds may also not be used to finance holiday or second homes.

Withdrawal options

An insured person can withdraw their entire available retirement assets up until their 50th birthday. After their 50th birthday, an insured person can take a maximum of half of their current retirement assets or, if higher in value, their retirement assets at age 50.

The minimum withdrawal amount is CHF 20,000. This does not apply to the purchase of share certificates in cooperative residential associations.

Early withdrawal can be claimed every five years up to one month before the entitlement to retirement benefits accrues.

Personal use and ownership right

The residential property must be used by the insured person as their domicile under civil law or their habitual place of residence. The following ownership structures are permitted:

- Sole ownership
- Co-ownership
- Joint ownership with spouse/registered partner

We recommend clarifying the implications of the different ownership rights in advance. For instance, in the case of co-ownership, the maximum value of the early withdrawal is equal to the value of the insured person's personal share of the property. This also applies when the co-owners are spouses.

Benefit reduction following an early withdrawal

Any early withdrawals are deducted from the insured person's available retirement assets. This will reduce the value of future retirement benefits. Invalidity and death benefits may also be reduced as the case may be. An additional private risk insurance policy can help to cover this loss.

Entry into the land register: restriction on alienation

The payment of an early withdrawal involves entering a restriction on alienation annotation into the land register (only for residential property in Switzerland). This serves to ensure that the property can only be sold if repayment of the early withdrawal monies is guaranteed or the restriction on alienation and the early withdrawal can be transferred to another plot. The insured person is responsible for the costs of adding the restriction on alienation annotation to the register.

Consent of the spouse/registered partner

An insured person's spouse or registered partner must provide written consent before an early withdrawal can be actioned. The authenticity of their signature must be officially certified on the application form (by a notary or the commune of domicile).

Early withdrawal following a voluntary purchase

As a general rule, voluntary purchases into a pension fund can be deducted from taxable income. This tax benefit is no longer granted by the tax authorities if a capital withdrawal is made within three years of the early withdrawal. We recommend clarifying the tax implications with the relevant tax authority in good time.

Payment of the early withdrawal

Once approved, the early withdrawal monies will be paid upon transfer of the title to the creditor at the earliest (seller, builder of the residential property or lender). If you would like to deposit your withdrawal into a frozen account held with a particular bank, we require confirmation from the bank regarding the intended use as well as confirmation that access to the payment account will be restricted. It is not possible to make payment to your personal account.

Voluntary purchase following an early withdrawal

Voluntary purchases can only be made if all early withdrawals have been repaid in full. If repayment of the early withdrawal is no longer permitted, purchases may be actioned as long as there is a need for a purchase beyond the early withdrawal.

Repayment of the early withdrawal

During one's life

In the event of a change of ownership or use of the residential property (sale, right of residence, right of usufruct), the insured person is obligated to report this and to repay the early withdrawal amount. The insured person is also obligated to report if the property is rented out. Here, the decision as to whether or not monies must be repaid should be taken on a case-by-case basis.

In the event of death

The heirs may be obligated to repay the early withdrawal if the insured person dies before entering retirement and no survivors' benefits have been paid.

The early withdrawal can be repaid at any time either in part or in full, but must be repaid before the entitlement to retirement benefits accrues at the latest. The minimum amount for a repayment is CHF 10,000 (exception in the case of share certificates). Following part or full repayment, any tax (without interest) paid upon the early withdrawal can be reclaimed in part or in full within a maximum of three years. Any requests should be directed to the relevant authorities in the canton in which the early withdrawal was originally taxed. Keep evidence of your early withdrawal in a safe place to support your request.

The entry into the land register (restriction on alienation) can be removed as soon as the early withdrawal has been repaid in full or there is no longer any obligation to repay the monies.

Tax provisions

An early withdrawal is subject to taxation. The occupational pension scheme will report the payment to the Swiss Federal Tax Administration. Taxes must be paid from personal funds and cannot be deducted from the early withdrawal amount. The relevant tax authority can provide information about the level of the tax burden.

In the case of insured persons domiciled abroad, withholding tax is deducted directly from the early withdrawal amount. The level of the withholding tax depends on the withholding tax rate set by the canton in which the occupational pension scheme is headquartered.

Fees

The costs for an early withdrawal amount to CHF 250.00. The insured person must settle this fee with the occupational pension scheme before the early withdrawal is paid.

Residential property located abroad

For residential property located abroad, deviating provisions may be applicable and other documents that are not indicated on this form must be submitted. Your Relationship Manager can provide further details on this.