Provisions on voluntary continued insurance for employees receiving a bridging pension from the FAR or VRM foundation in the event of full, early retirement

Insured salary

No salary is insured.

Savings contributions

Stiftung FAR or VRM transfers the savings contributions in December of each year in accordance with their benefits and contributions regulations.
The savings contributions are credited to the insured person's non-mandatory retirement assets.

Implementation costs

FAR solution:

The implementation costs amount to CHF 500.00 per year, which will be invoiced to the insured person by Stiftung FAR. This amount may be adjusted by the occupational pension scheme from year to year with advance notice to the insured person.

VRM solution:
The implementation costs amount to 4% of the VRM savings contribution and are paid by Stiftung VRM.

Collecting contributions

Contributions and implementation costs are collected by Stiftung FAR or VRM.

Risk benefits during voluntary continued insurance

Invalidity and contribution exemption	not insured. As long as Stiftung FAR or VRM are still transferring the savings contributions and implementation costs to the occupational pension scheme, the savings contributions will still be credited to the insured person's retirement assets.
Pensions for spouses, registered partners, partners and orphans	not insured
Lump-sum death benefit	If the insured person dies, the retirement assets saved are paid out.

Retirement benefits in the event of reaching normal retirement age

Age limit	In accordance with the OPA, the first day of the month after reaching the normal, statutory age limit.
Early withdrawal/deferral/semi-retirement	The retirement benefits (pension or capital) may not be withdrawn early or deferred. Semi-retirement is also not possible.
Amount of retirement benefits	The insured person may choose between a pension, capital or combination of the two. Calculation for the retirement pension: retirement assets at the time of normal retirement multiplied by the applicable conversion rate at the time.