

INFORMATION SHEET

Promoting Home Ownership with Your Vested Benefits Account

Your vested benefits with the HBL Vested Benefits Foundation ("Foundation") form part of your occupational pension provision. Under certain conditions, you may use these funds to finance the purchase of a home for your own use. This information sheet explains in simple terms what you need to bear in mind when arranging home ownership support through the Foundation.

1. Consent of the spouse or registered partner

An early withdrawal can only be claimed with the written consent of your spouse or registered partner.

2. Tax implications

a) An early withdrawal results in the pension savings being taxed in the year of withdrawal.

b) In the case of an early withdrawal for a property abroad or where the beneficiary is resident abroad, a withholding tax is levied by the federal government and the relevant canton (in the case of the Foundation, this is the Canton of Aargau). The Foundation deducts this tax amount directly from the vested benefits account before paying out the pension assets.

c) In accordance with Article 19 of the Withholding Tax Act (VStG), the Foundation must report early withdrawals from the vested benefits to the Federal Tax Administration within 30 days using the form provided for this purpose.

d) The Federal Tax Administration keeps records of the reported early withdrawals and of any repayments of such withdrawals. Upon written request, it confirms to the pension scheme member the amount of outstanding early withdrawals and directs them to the authority responsible for refunding the tax paid.

e) Upon repayment of the early withdrawal, the tax paid is refunded without interest.

f) To claim a refund of the tax paid, a written application must be submitted to the authority that levied it. The applicant must submit a certificate confirming the repayment of the pension capital invested in owner-occupied property and the amount of tax paid to the Confederation, the canton and the municipality as a result of the early withdrawal (Art. 14 WEFV). The right to a refund of the tax paid expires three years after the early withdrawal has been repaid to the foundation (Art. 83a(3) BVG).

g) If the person wishes to reinvest the proceeds from the sale of their home, up to the amount of the early withdrawal, in their home within two years, they may transfer this amount to the pension fund (Art. 30d(4) BVG).

3. Safeguarding the pension purpose

The Foundation is required by law to have the restriction on

disposal entered into the relevant land register. It must notify the authorities of this at the same time as the early withdrawal is paid out. A property subject to a restriction on disposal may not be sold without the Foundation's consent. The restriction on disposal may be removed under the following conditions:

- a) three years before the entitlement to retirement benefits arises
- b) following the occurrence of another pensionable event
- c) upon cash payment of the vested benefits; or
- d) if it is proven that the amount invested in the residential property has been repaid to the Foundation. If the pension scheme member uses the early withdrawal to acquire shares in a housing cooperative, these must be deposited with the Foundation to safeguard the pension purpose.

4. Minimum amount and limits

- a) There is no minimum amount.
- b) If the insured person is over the age of 50, they may withdraw no more than the higher of the following amounts:
 - I. the amount of the vested benefits shown at the age of 50;
 - II. half of the currently stated amount of the vested benefits.

5. Multiple withdrawals

Under Article 5(3) of the Vested Benefits Ordinance (WEFV), an early withdrawal may only be claimed once every five years.

6. Securities

Any securities holdings will be sold without your specific instruction, provided that the proceeds from the sale are required to cover the early withdrawal.

7. Legal notice

The provisions of the regulations and the law apply.

8. Who can I contact if I have any questions?

If you have any questions about using your vested benefits for home ownership support, we'll be happy to help. You can find our current contact details on the Foundations website.

9. Contact

HBL Vested Benefits Foundation
Bahnhofstrasse 2 | 5600 Lenzburg
Telephone: +41 62 885 16 17 | info@hbl-vorsorge.ch
www.hbl-vorsorge.ch