

INFORMATION SHEET

Transferring your vested benefits – how to proceed

If you wish to close your vested benefits account with the HBL Vested Benefits Foundation (“Foundation”) or transfer it to a pension fund or another vested benefits institution, we will be happy to assist you. This information sheet explains in simple terms what options are available to you and how to proceed step by step.

1. An overview of your options

Depending on your situation, you can use your vested benefits to do the following in particular:

- Transfer to your new employer’s pension fund (the standard procedure when starting a new job).
- Transfer to another vested benefits scheme (e.g. a bank foundation or an insurance vested benefits policy).
- Leave your vested benefits with the Foundation, provided the legal conditions are met.

Please note: A transfer to another pension or vested benefits scheme does not constitute a payout of your pension capital, but rather a transfer within the pension system. In principle, no capital gains tax is payable on such transfers.

2. Transfer to a new pension fund (when starting a new job)

If you take up a new position and are once again affiliated to a pension fund (PF), your vested benefits must generally be transferred to the new PF. This ensures that your previous pension provision is continued without any gaps.

Here’s what to do:

1. Download the form ‘Transfer of vested benefits to a new pension fund’ from our website.
2. Complete the form in full (details about yourself, your vested benefits account and the new pension fund).
3. Obtain confirmation of the details of your new pension fund (name, address, bank account details, BVG number) from your new employer or directly from your new pension fund by enclosing a QR code payment slip.
4. Sign the form by hand and send it to us by post to the address of the Foundation (PO Box).
5. We will check your request, calculate the vested benefits as at the date of settlement and transfer the amount to your new pension fund.
6. You and your new pension fund will receive a detailed exit statement detailing the amount transferred.

3. Transfer to another vested benefits institution

You can also transfer your vested benefits to another recognised vested benefits institution in Switzerland, for example, to switch investment solutions or terms and conditions, or to consolidate your vested benefits.

Important notes:

- Your assets must always remain within the Swiss pension system (vested benefits foundation or vested benefits policy).

- Transfers within the pension system are generally tax-neutral (no capital gains tax).

Here’s how to proceed:

1. Select the desired destination vested benefits institution and check whether it can accept your pension savings.
2. Download the form ‘Transfer of vested benefits to another vested benefits institution’ from our website.
3. Complete the form in full (your details, HBL vested benefits account, details of the destination vested benefits institution).
4. Sign the form by hand and send it to us by post.
5. We will check whether the destination institution is authorised as a vested benefits institution.
6. We will calculate the vested benefits to be transferred as at the reference date and carry out the transfer to the destination vested benefits institution.
7. You and the destination pension institution will receive a transfer statement containing all the key pension details.

4. What information is provided when a transfer is made?

Along with the transfer, the new pension or vested benefits institution will receive the information necessary to continue your pension provision, in particular:

- The amount of the vested benefits as at the transfer date (including interest).
- Breakdown into the mandatory BVG portion and the non-mandatory portion (if applicable).
- Details of any previous purchases, WEF early withdrawals or divorce settlements, if relevant.
- Further details in accordance with statutory provisions, to ensure that your pension provision can be correctly continued.

5. Frequently Asked Questions (FAQ – brief)

Are there any tax implications when transferring funds?

No, a transfer to another pension or vested benefits scheme is generally tax-neutral. Tax is usually only arise when your pension capital is paid out to you personally (e.g. retirement benefits, lump-sum payment upon moving abroad, etc.).

How long does a transfer take?

As soon as we have received your complete application with all the necessary details, we will endeavour to process it promptly. The transfer is usually completed within around 30 days. If any documents are missing, the process may take longer.

Who can I contact if I have any questions?

If you have any questions regarding the transfer of your vested benefits, we'll be happy to help. You can find our current contact details on the Foundations website.

6. Contact

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