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BVG current account

Early payment of the BVG contributions is worthwhile

Payment terms

Under the contract of affiliation, the employer is responsible for the payment of all contributions and costs to the Foundation that arise in respect of the occupational pension provision. The Foundation maintains an interest-bearing current account for each pension fund. The interest rates on the current account are set annually by the Board of Foundation.

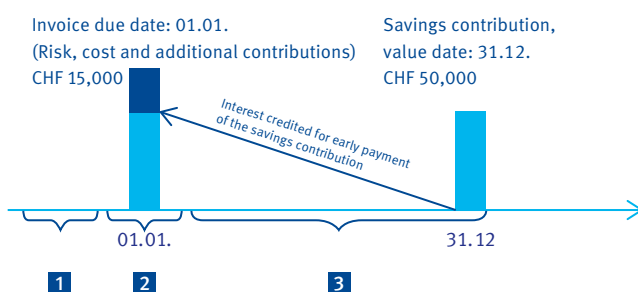
Interest on current account (interest due date)

Interest is charged on the risk, cost and additional contributions as of 1 January, i.e. interest is owed on these contributions as of 1 January or as of the date of commencement of the insurance or the date of an amendment of the insurance. Savings contributions have an interest due date of 31 December. As the payment terms stipulate monthly payments as the minimum frequency, interest is credited between receipt of the payment and 31 December. A monthly payment schedule has a positive effect on the employer in respect of the company's liquidity planning, as deductions for social security contributions are usually made on a monthly basis.

«Business Life Direct»

The Business Life Direct online platform makes the managing of contracts easier and allows you to monitor the current account.

The following example shows three payment scenarios.



Risk and cost contributions

1 Payment made before 1 January

You benefit from an interest credit on the CHF 15,000 (risk, cost and additional contributions) from the date of receipt of payment until 1 January.

2 Payment made on 1 January

This payment results in neither an interest credit nor an interest charge on the CHF 15,000

3 Payment made after 1 January

Payment after the due date results in the charging of interest on the CHF 15,000 (risk, cost and additional contributions) for the pre-financing provided by Baloise Life Ltd.

Savings contributions

1 – 3

You benefit from an interest credit on the CHF 50,000 (savings contribution) from the date of receipt of payment until 31 December of the insurance year.

Staff changes during the year

Contributions and interest in relation to new entrants and terminations of employment during the year are charged on a pro rata basis.