



## Regulations of the Vested Benefits Foundation of WIR Bank

### K. 1. 1. Objects

<sup>1</sup> The purpose of the Vested Benefits Foundation of WIR Bank («Foundation») is to provide for the affiliated persons the tied old-age, survivors' and disability benefits within the meaning of Art. 4 Para. 1 of the Federal Law on Vested Benefits in Occupational Retirement, Survivors' and Disability Pension Plans ("FZG") or the Ordinance on Vested Benefits in Occupational Retirement, Survivors' and Disability Pension Plans ("FZV") on a nationwide basis.

<sup>2</sup> These regulations form part of the pension agreement.

### K. 2. Account and Custody Account Management

<sup>1</sup> The Foundation accepts vested benefits from pension funds and other vested benefit institutions. The client has a claim under pension law against the Foundation. The beneficiary has no direct claim against WIR Bank Genossenschaft («WIR Bank»).

<sup>2</sup> The vested benefits are invested in the form of a pure savings solution ("account solution") in accordance with the FZV or, on the client's instruction, in the form of an investment-linked savings solution ("securities savings"). Account solution and securities savings can be combined. The deposits, the interest on the account solution and the securities in the securities savings account, less any fees, form the pension assets.

<sup>3</sup> The pension assets are managed in such a way that they can be allocated to the individual pension account holders. The Foundation has the right to transfer account and custody account management to WIR Bank or to another Swiss bank. The investments can be managed in collective accounts or custody accounts at WIR Bank or another Swiss bank. The Foundation may limit the number of accounts or custody accounts maintained for an individual client.

<sup>4</sup> Apart from paragraph 1 above, the account holder may not make any further contributions. The repayment of an early withdrawal for the promotion of home ownership and the repurchase in the event of divorce or dissolution of a registered partnership are reserved.

<sup>5</sup> The interest paid by the Foundation is based on the usual market conditions for vested benefits accounts. The Foundation is entitled to adjust interest rates at any time to reflect market circumstances. Interest rate and interest calculation method are publicized on WIR Bank's website or are drawn to the attention of account holders in another suitable way.

<sup>6</sup> Investment plans are made available to account holders for securities saving. The Foundation invests the account holder's pension assets on the latter's instructions and risk in line with the chosen investment plan. The Foundation stipulates a standard trading day every month for the buying and selling of securities. These can be subject to significant positive or negative price fluctuations. The risk of price losses is borne by the account holder. The Foundation is entitled to dispose at any time of individual or all securities for substantive reasons (particularly if there is a risk of the statutory investment guidelines being exceeded) and invest the capital thus released in an account solution or exchange the securities as part of the chosen investment plan.

<sup>7</sup> The account holder is obliged to immediately provide the Foundation with the necessary declarations, documents and evidence so that pension assets that have fallen due can be transferred to another account as free capital. The account holder is not entitled to interest on this capital.

<sup>8</sup> The account holder has no claim to compensation for damages from the non-execution or refusal of an order (transfer, withdrawal, securities orders, etc.) or due to technical malfunctions or operational failures that prevent a transaction. If the Foundation is responsible for the defective or delayed execution or non-execution of an order, it shall only be liable for lost interest.

### K. 3. Data Management and Data Protection

<sup>1</sup> Account holders shall keep safe their documentation and authentication details such as cards, passwords and codes and take all measures to prevent unauthorized access to them. For orders, they must take all precautionary measures to minimize the risk of misuse or fraud. Account holders shall be responsible for any losses that arise from these duties of care.

<sup>2</sup> The Foundation shall check authentication, such as signatures, in the normal course of business, and take appropriate measures to identify and prevent misuse and fraud.

<sup>3</sup> Communication is permitted between the Foundation and account holder as well as with authorized third parties via encrypted or unencrypted electronic media such as e-banking, telephone, fax, mobile phone, SMS, email chat, social media, apps for mobile devices or any other internet-based platforms, regardless of whether the communication is from or through domestic channels or abroad. The Foundation is authorized to use all the aforementioned contact channels that the account holder has given the Foundation.

<sup>4</sup> The Foundation is entitled to process the account holder's data, regardless of whether this occurs in Switzerland or abroad. This concerns the following cases in particular:

- a. Address and other clarifications regarding the account holder (residents' registration checks, civil status register, pension funds, etc.).
- b. Investments and payments in foreign currencies.
- c. The use and transmission of data for marketing purposes of WIR Bank, VIAC AG and VIAC Services AG.
- d. Identification and authentication using biometric data (such as fingerprints or voice).
- e. Cooperation with courts, law enforcement or supervisory agencies.
- f. Account and custody management with WIR Bank or third party banks.
- g. Transmission of SMS or e-mails via third-party providers (e.g. Swisscom or Esprit network).
- h. Hosting of data with third-party providers (e.g. Swisscom).
- i. Website chat via third-party providers (e.g. Intercom).
- j. Physical mail processing (e.g. Swiss Post).
- k. Authentication, software development and software maintenance (e.g. Ergon).
- l. Transfer of data to and processing by insurance partners (e.g. VIAC Services AG and insurance companies).

<sup>5</sup> Data transmitted may only be used by authorized third parties and only for the purposes agreed with the Foundation and not by third parties for their own or any other purposes without the Foundation's consent. Account holders acknowledge that bank-client confidentiality towards the Foundation does not apply and the Foundation does not protect bank-client confidentiality towards WIR Bank and third party banks.

<sup>6</sup> Account holders shall inform the Foundation immediately about any changes to their details that they have given the Foundation, such as name, civil status, address domicile, nationality, telephone number, mobile telephone number, email address, user names for social media, deduction authorization or tax status. The Foundation accepts no liability for the consequences of inadequate, late or inaccurate details. Notifications from the Foundation are deemed to have been duly delivered if sent using the most recent contact details provided by the account holder.

<sup>7</sup> The Foundation is entitled to keep contracts, certificates and other documents solely in electronic form.

<sup>8</sup> The account holder must make any complaints in writing immediately, but no later than within one month after receipt of the relevant notification regarding the execution or non-execution of orders plus complaints about account or custody account statements and other notifications. If the account holder does not make complaints in a timely manner, he/she may breach the duty to minimize damages for which he/she is responsible and may be liable for any resultant damages.

#### **K. 4. Termination**

The pension agreement ends on the day that standard AHV pensionable age is reached, on the death of the account holder or if the pension assets have matured for any other reason. The Foundation is entitled to dispose of any securities within an appropriate time before or at termination.

#### **K. 5. Transfer and Withdrawal**

<sup>1</sup> The Foundation does not pay any pensions.

<sup>2</sup> The pension assets can only be withdrawn as capital in Swiss francs or transferred to another occupational pension scheme (without pillar 3a). Securities cannot be withdrawn or transferred. Capital can only be transferred or withdrawn as a transfer to another account. If the account holder declares his/her intention to make a transfer or withdrawal, the securities will be disposed of on the next ordinary trading day. The Foundation must receive the declaration at least three bank working days before the next ordinary trading day.

<sup>3</sup> The pension assets can be withdrawn at the earliest five years before the normal AHV retirement age and must be withdrawn at the latest five years after the normal AHV retirement age.

<sup>4</sup> The pension assets may also be withdrawn as a result of the following legal reasons and within the framework of the legal provisions pursuant to the Federal Law on Occupational Retirement, Survivors' and Disability Pension Plans ("BVG"), the Ordinance on the Promotion of Home Ownership with Funds from Occupational Pension Plans, FZG or FZV. The Foundation checks with due diligence whether the legal requirements for the withdrawal are met:

- a. Participation in the home ownership promotion scheme.
- b. Commencement of self-employment.
- c. Leaving Switzerland permanently.
- d. Claim to full disability pension.
- e. Death of account holder.

<sup>5</sup> The consent of a spouse or registered partner is required for a withdrawal under section 4 a) to c) above.

## **K. 6. Beneficial Interest**

<sup>1</sup> In the event of survival, the account holder is the beneficiary.

<sup>2</sup> If the account holder dies and the pension assets have not yet matured at the time of death, the persons below are beneficiaries in the following order. If there are no more beneficiaries in a ranking, beneficial interest passes to people as per the following ranking order. Several persons of the same ranking can become beneficiaries in equal parts:

- a. 1. Ranking:
  - Surviving spouse or registered partner pursuant to Art. 19 or 19a BVG.
  - Divorced spouse or former registered partner pursuant to Art. 20 BVV2.
  - Orphans pursuant to Art. 20 BVG.
  - Foster children pursuant to Art. 20 BVG.
- b. 2. Ranking:
  - Natural persons who have received substantial support from the account holder.
  - Persons who are not related to the account holder and who have lived with the account holder in a cohabiting relationship (cohabitation) for an uninterrupted period of five years up to the account holder's death.
  - Persons who are responsible for the maintenance of a child in common with the account holder.
- c. 3. Ranking:
  - The account holder's own children who do not meet the requirements of Art. 20 BVG.
  - Parents of the account holder.
  - (Half-) siblings of the account holder.
- d. 4. Ranking:
  - Legal heirs of the account holder (excluding the community).

<sup>3</sup> The account holder has the obligation to notify the Foundation in writing of all persons in the 2nd to 4th rank whose entitlement cannot be ascertained from Swiss civil status registers.

<sup>4</sup> The account holder has the right, by written declaration to the Foundation, to determine the entitlements of the persons in the 1st rank by quotas or fractions without excluding individual persons entirely and to extend the 1st rank by persons of the 2nd rank. The account holder has the right, by written declaration to the Foundation, to determine the entitlements of the persons in the 2nd rank to 4th rank by quotas or fractions and to exclude individual persons entirely.

<sup>5</sup> If the account holder fails to comply with his obligation under paragraph 3 or if beneficiaries fail to comply with their obligation to declare their claim to the Foundation no later than 30 days after the death of the account holder, the Foundation shall be released from all claims if it pays out the pension assets only to the persons known to it. The Foundation is also exempt from all claims if beneficiaries provide false information to the Foundation about possible further beneficiaries or fail to name them, or if persons are not listed in the Swiss registers. If the designated or possible beneficiaries or their whereabouts are unknown, unclear or disputed, a one-time publication may be made in the Swiss Official Gazette of Commerce with an invitation to the beneficiaries to report back to the Foundation. In the absence of a response, the distribution shall be made to the beneficiary persons known to the Foundation and the Foundation shall be released from any further claims.

<sup>6</sup> Persons who have intentionally and unlawfully caused the death of the beneficiary are excluded from beneficiary status. The Foundation has no obligation to carry out investigations itself.

## **K. 7. Due date, payment, assignment, pledging and offsetting, tax liability**

<sup>1</sup> The pension assets are due for payment after receipt of all declarations, instructions, documents and evidence required for the assertion of the transfer to another occupational benefits institution or the withdrawal. In the case of securities savings, the due date occurs after the value date of the proceeds from the sale of the securities.

<sup>2</sup> In order for a payout to be made before the end of the year or shortly after the end of the year, a date is published on the WIR Bank website by which the Foundation must have received the relevant declaration from the client. If the declaration is received after this date, the Foundation cannot guarantee payment before the end of the year or shortly after the end of the year.

<sup>3</sup> In the event of unexpectedly high liquidity outflows, the Foundation may prioritize disbursements according to objective reasons (e.g. transactions with critical deadlines) in order to maintain its liquidity. The client has the obligation to explain to the Foundation the objective reasons for prioritizing his disbursement (e.g. notary appointment in the case of home ownership promotion) and to expressly draw the Foundation's attention to this.

<sup>4</sup> The pension assets cannot be assigned, pledged or offset prior to maturity. The statutory provisions covering home-ownership promotion (with the consent of the spouse or registered partner) or the legal liquidation of a settlement remain reserved.

<sup>5</sup> Maturing assets are subject to the reporting obligation under the Federal Law on Withholding Tax. Maturing pension assets subject to withholding tax are paid out net of withholding tax.

#### **K. 8. Fees, charges and delay**

<sup>1</sup> The Foundation levies a charge for account and custody account management and for special expenses based on its schedule of fees. The Foundation is entitled to reimbursement of costs by the account holder.

<sup>2</sup> Delay begins five weeks after the due date. The delay interest rate corresponds to the BVG minimum interest rate plus one percent.

#### **K. 9. Changes**

These regulations may be amended by the Board of Trustees at any time and will be communicated to account holders in a suitable fashion. The supervisory authorities will be made aware of the changes.

#### **K. 10. Applicable Law and Place of Jurisdiction**

The laws of Switzerland shall apply. The place of performance, place of enforcement, in the case of foreign domicile, and place of jurisdiction, subject to mandatory legal provisions, is Basel.

#### **K. 11. Entry into Force**

These regulations shall enter into force on January 1, 2021 and replace the regulations dated October 29, 2020.

#### **Vested Benefits Foundation of WIR Bank / the Board of Trustees**

#### **WIR Bank Cooperative**

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