

Leaving the Nestlé Group

Insured members

Any insured member who leaves their job:

- before reaching the age of 58,
- with no retirement or disability benefit due for payment by the Fund and
- in principle, without joining another company within the Nestlé Group

shall lose their status as an insured member and receive vested benefits equal to their retirement assets at the time of their departure.

■ Insured members aged over 58

If the insured member is aged over 58, is not in receipt of disability benefits from the Fund and does not join another Group company, they may only request payment of the vested benefits if they can prove that they will be pursuing principal employment or have registered for unemployment insurance.

If this is not the case, the insured member shall receive an early retirement benefit from the Fund.

Transferral of the vested benefits

The vested benefits must remain assigned to the retirement, disability and survivors' pension provision of the departing active insured member and must be transferred:

- to the new pension scheme, or failing that
- to a blocked vested benefits account with a bank, or
- to a vested benefits policy with an insurance company.

If no instructions are received from the insured member within six months, the Fund shall transfer the vested benefits to the LOB Substitute Pension Plan.

Transferral of an insured member abroad within the Nestlé Group

In the event that the insured member is transferred abroad, one of the three following statuses shall apply:

■ Home Based Expatriate (HBE)

As a "Home Based Expatriate", the transferred employee shall, in principle, remain affiliated to the OASI/disability insurance and the Fonds de Pensions Nestlé in Switzerland.

■ Centre Based Expatriate (CBE)

As a "Centre Based Expatriate", the transferred employee shall be affiliated to the "Expatriate Pension Scheme" which ensures a similar level of benefits to that provided by the Fonds de Pensions Nestlé and OASI/disability insurance to employees in Switzerland. More information may be found in the brochure "The Expatriate Pension Scheme for CBEs".

■ Transfer with local status

If an insured member leaves their job to enter the service of another company within the Nestlé Group without having HBE or CBE status, they shall then be affiliated to the pension and social security institutions in the country where they are assigned.

Conditions for cash payment and documents to be provided

Part C of the form "Application for transferral of vested benefits" sets out the range of circumstances in which cash payment is permitted.

In the event of cash payment, tax is payable on the pension capital.

Please find below the different conditions to be met and the documents to be returned to the Fund administration in order to request a cash payment.

Starting self-employment in Switzerland

If the insured member starts working as a self-employed person, it is possible to request payment of the full amount of the vested benefits. However, it is necessary to be recognised as such by an OASI compensation fund. The documents to be provided are as follows:

- the form “Application for transferral of vested benefits”, completed, dated and signed by the insured member and their spouse (if married)
- signed identity document(s) of the insured member and their spouse (if married)
- if self-employed, recent certificate of affiliation to an OASI compensation fund
- copy of the insured member’s bank card, confirming their name and account number, or bank details provided by the bank.

Vested benefits lower than the annual personal contribution

For individuals who are employed for a short time (approx. five months), the vested benefits may be paid out in the form of a lump sum. We recommend that insured members check with the Fund administration whether the conditions are met before returning the form.

The documents to be provided are as follows:

- the form “Application for transferral of vested benefits”, completed, dated and signed by the insured member and their spouse (if married)
- signed identity document(s) of the insured member and their spouse (if married)
- copy of the insured member’s bank card, confirming their name and account number, or bank details provided by the bank.

Permanent departure from Switzerland to move to an EU or EFTA country

For insured members who permanently leave Switzerland to move to a country located in the EU or EFTA, cash payment of the supplementary portion is possible.

The mandatory portion must remain assigned to the occupational pension provision, and must therefore be paid into a vested benefits account with a bank or insurance company chosen by the insured member. In this case, part B of the vested benefits form must be completed in addition to part C.

The documents to be provided are as follows:

- the form “Application for transferral of vested benefits”, completed, dated and signed by the insured member and their spouse (if married)
- signed identity document(s) of the insured member and their spouse (if married)
- proof of permanent departure (certificate of departure issued by the residents’ registration office, cancellation of residence permit or proof of cancellation of work permit)
- application form for opening a vested benefits account or policy
- copy of the insured member’s bank card, confirming their name and account number, or bank details provided by the bank.

Permanent departure from Switzerland to move to a country outside the EU or EFTA

If the insured member permanently leaves Switzerland to settle in a country located outside the EU or EFTA, the full amount of the benefit may be paid into the insured member’s bank account.

The documents to be provided are as follows:

- the form “Application for transferral of vested benefits”, completed, dated and signed by the insured member and their spouse (if married)
- signed identity document(s) of the insured member and their spouse (if married)
- proof of permanent departure (certificate of departure issued by the residents’ registration office, cancellation of residence permit or proof of cancellation of work permit)
- copy of the insured member’s bank card, confirming their name and account number, or bank details provided by the bank.