

Fact Sheet: Changes in the Order of Beneficiaries

Beneficiaries

If a client dies before he reaches retirement age as defined in the Foundation Regulations, the following persons qualify as beneficiaries in the following order in accordance with Article 2, paragraph 1(b) and paragraph 2 BVV3/OPP3:

1. the surviving spouse or registered partner;
2. the client's direct descendants and persons who were substantially dependent on the client for maintenance, or the person who cohabited with the client for an uninterrupted period of at least five years immediately prior to the client's death, or who must support one or more of their own children;
3. parents;
4. brothers and sisters;
5. other heirs.

In the Agreement, the client may specify his beneficiaries in accordance with point 2 above, indicating their individual entitlements. The client may change the order of beneficiaries under points 3 to 5, and specify their entitlements. Beneficiaries are required to provide proof to the Foundation that an event justifying liquidation has occurred. If there are several beneficiaries and their individual entitlements are not clearly determined, the distribution will be agreed between them or distribution will be subject to the consent of all the beneficiaries. Otherwise, each shall receive an equal share.

Definition and order of beneficiaries

Category 1: the surviving spouse or registered partner

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Category 2: Direct descendants and natural persons who were substantially dependent on the client for maintenance, or the person who cohabited with the client for an uninterrupted period of at least five years immediately prior to the client's death or who must support one or more of the couple's own children;

- minor and adult children;
- for example, a domestic partner, provided he shared a common life and destiny with the account holder in the five years before his death;
- for example, a disabled person who regularly received significant financial support from the deceased over a relatively long period of time;
- for example, the former partner who has to support a child;

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Category 3: Parents

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Category 4: Brothers and sisters

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Category 5: Other heirs

- public entities and associations, etc., cannot be designated beneficiaries.
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