

## Fact Sheet: Changes in the Order of Beneficiaries

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### Beneficiaries

If a Client dies before he reaches retirement age, the following persons qualify as beneficiaries in the following order in accordance with Article 15(1)(b) and 15(2) FZV/OLP:

1. the survivors, within the meaning of Articles 19, 19a and 20 BVG/LPP;
2. persons who were substantially dependent on the Client for maintenance, or the person who cohabitated 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. children of the deceased who do not satisfy the conditions of Article 20 BVG/LPP, the Client's parents or brothers and sisters;
4. the other legal heirs, excluding public bodies.

The Client may specify the beneficiaries' entitlements in the Agreement and enlarge the circle of beneficiaries under point 1 by adding beneficiaries from point 2. 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.

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### Definition and order of beneficiaries

#### Group 1: Survivors within the meaning of the BVG/LPP

- the surviving spouse or a person placed by law on an equal footing
- children under 18 years of age or until the completion of their studies or training (but not beyond their 25<sup>th</sup> birthday)
- foster children, if the deceased was responsible for their support, and if they were under 18 at the time of death or were still studying or in training (not beyond their 25<sup>th</sup> birthday);

Failing them

#### Group 2: persons substantially dependent on the Client for maintenance, or the person who cohabitated 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;

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

Failing them

#### Group 3: children of the deceased who do not satisfy the conditions of Article 20 BVG/LPP, the deceased's parents or brothers and sisters;

- children who are of age and are no longer at school or in training;

Failing them

#### Group 4: The other legal heirs in accordance with the Civil Code

- Public entities and associations, etc., and testamentary heirs who are not legal heirs cannot be designated beneficiaries.
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