Zwitserleven

Zwitserleven Exclusief Pensioen
Zwitserleven Nu Pensioen

Appendix Change factors ZekerheidZwitch

Valid from 1 January 2024. Standard retirement date 65, 67 or 68.

Factors are used when exchanging, bringing forward, deferring or varying the amount of the old-age pension benefit. The factors used for ZekerheidZwitch that are described in this appendix are for the retirement age of 65, 67 and 68.

Your pension scheme rules for the Zwitserleven Exclusief Pensioen or the Zwitserleven Nu Pensioen state the age at which the old-age pension commences. This is called the 'standard retirement date'. These can be found in the 'Definitions' section. You use the age listed there to determine which of the tables below apply to you.

The conditions are set out in the pension scheme rules. Before the pensions can be set subject to the selected options, a proposal must be requested. You can only derive rights from the details specified in the proposal.

Zwitserleven may adjust the actuarial factors periodically.

1. Exchange a partner's pension for an old-age pension.

A. Is the standard retirement date in your pension scheme rules 65? Please use the table below.

Retirement age	60	61	62	63	64	65	66	67	68	69	70	71	72	73
Exchange factor	0.128	0.134	0.139	0.145	0.151	0.158	0.164	0.171	0.179	0.187	0.195	0.203	0.212	0.221

Exchanging partner's pension for old-age pension at retirement age "x" per € 1 of partner's pension

The increase in old-age pension on the retirement date will correspond to the exchanged portion of the partner's pension multiplied by the exchange factor.

Example: If a participant exchanges € 1,000 partner's pension at retirement age 65, their old-age pension will be increased by € 158 (€ 1,000 x factor 0.158 at age 65 on the retirement date).

B. Is the standard retirement date in your pension scheme rules 67? Please use the table below.

Retirement age	60	61	62	63	64	65	66	67	68	69	70	71	72	73
Exchange factor	0.128	0.134	0.139	0.145	0.151	0.158	0.164	0.171	0.179	0.187	0.195	0.203	0.212	0.221

Exchanging partner's pension for old-age pension at retirement age "x" per € 1 of partner's pension

The increase in old-age pension on the retirement date will correspond to the exchanged portion of the partner's pension multiplied by the exchange factor.

Example: If a participant exchanges € 1,000 partner's pension at retirement age 67, their old-age pension will be increased by € 171 (€ 1,000 x factor 0.171 at age 67 on the retirement date).

C. Is the standard retirement date in your pension scheme rules 68? Please use the table below.

Retirement age	60	61	62	63	64	65	66	67	68	69	70	71	72	73
Exchange factor	0.128	0.134	0.139	0.145	0.151	0.158	0.164	0.171	0.179	0.187	0.195	0.203	0.212	0.221

Exchanging partner's pension for old-age pension at retirement age "x" per € 1 of partner's pension

The increase in old-age pension on the retirement date will correspond to the exchanged portion of the partner's pension multiplied by the exchange factor.

Example: If a participant exchanges € 1,000 partner's pension at retirement age 68, their retirement pension will be increased by € 179 (€ 1,000 x factor 0.179 at age 68 on the retirement date).

2. Bringing forward retirement date of old-age pension and partner's pension

If you bring forward the retirement date for the old-age pension, the effective date of the coverage of the partner's pension after retirement date will also be brought forward.

A. Is the standard retirement date in your pension scheme rules 65? Please use the tables below.

Old-age pension

Age	55	56	57	58	59	60	61	62	63	64	65
Early retirement factor	0.541	0.571	0.604	0.639	0.678	0.720	0.766	0.816	0.872	0.933	1.00

Bringing retirement pension forward from age 65 on the retirement date to an early retirement age of "x" per € 1 of old-age pension

Example: A participant's old-age pension starts on the first day of the month in which they reach the age of 65. If the participant brings forward the old-age pension to age 63, then € 1,000 in old-age pension will be reduced to € 872 (€ 1,000 x factor 0.872).

Partner's Pension

Age	55	56	57	58	59	60	61	62	63	64	65
Early retirement factor	0.7548	0.7608	0.7670	0.7741	0.7831	0.7944	0.8091	0.8271	0.8486	0.8716	1.000

Bringing retirement pension forward from age 65 on the retirement date to an early retirement age of "x" per € 1 of old-age pension

Example: For a participant, the partner's pension coverage starts on the first day of the month in which they reach the age of 65 If the participant brings forward the commencement of coverage to age 63, then € 1,000 in partner's pension will be reduced to € 848.60 (€ 1,000 x factor 0.8486).

B. Is the standard retirement date in your pension scheme rules 67? Please use the tables below.

Old-age pension

Age	55	56	57	58	59	60	61	62	63	64	65	66	67
Early retirement factor	0.468	0.494	0.522	0.553	0.587	0.623	0.663	0.706	0.754	0.807	0.865	0.929	1.000

Bringing old-age pension forward from age 67 on the retirement date to an early retirement age of "x" per € 1 of old-age pension

Example: A participant's old-age pension starts on the first day of the month in which they reach the age of 67. If the participant brings forward the old-age pension to age 65, then € 1,000 in old-age pension will be reduced to € 865 (€ 1,000 x factor 0.865).

Partner's Pension

Age	55	56	57	58	59	60	61	62	63	64	65	66	67
Early retirement factor	0.7110	0.7181	0.7251	0.7329	0.7410	0.7501	0.7615	0.7754	0.7928	0.8142	0.8394	0.8665	1.000

Bringing old-age pension forward from age 67 on the retirement date to an early retirement age of "x" per € 1 of old-age pension

Example: For a participant, the partner's pension coverage starts on the first day of the month in which they reach the age of 67 If the participant brings forward the commencement of coverage to age 65, then € 1,000 in partner's pension will be reduced to € 839.40 (€ 1,000 x factor 0.8394).

C. Is the standard retirement date in your pension scheme rules 68? Please use the tables below.

Old-age pension

Age	55	56	57	58	59	60	61	62	63	64	65	66	67	68
Early retirement factor	0.434	0.458	0.484	0.512	0.544	0.577	0.614	0.654	0.699	0.748	0.802	0.861	0.927	1.000

Bringing old-age pension forward from age 68 on the retirement date to an early retirement age of "x" per € 1 of old-age pension

Example: A participant's old-age pension starts on the first day of the month in which they reach the age of 68. If the participant brings forward the old-age pension to age 67, then € 1,000 in old-age pension will be reduced to € 927 (€ 1,000 x factor 0.927).

Partner's Pension

Age	55	56	57	58	59	60	61	62	63	64	65	66	67	68
Early retirement factor	0.6871	0.6944	0.7020	0.7099	0.7185	0.7274	0.7378	0.7502	0.7655	0.7846	0.8075	0.8348	0.8642	1.000

Bringing forward partner's pension on retirement date from age 68 to an early retirement age "x" per € 1 of partner's pension

Example: For a participant, the partner's pension coverage starts on the first day of the month in which they reach the age of 68. If the participant brings forward the commencement of coverage to age 67, then € 1,000 in partner's pension will be reduced to € 864.20 (€ 1,000 x factor 0.8642).

3. Deferring retirement date of old-age pension

When deferring the retirement date for the old-age pension, the effective date for coverage of the partner's pension is also deferred.

A. Is the standard retirement date in your pension scheme rules 65? Please use the tables below.

Old-age pension

Age	65	66	67	68	69	70	71	72	73
Deferral factor	1.000	1.063	1.133	1.210	1.293	1.386	1.489	1.603	1.731

Deferring old-age pension from age 65 on the retirement date to a deferred retirement age of "x" per € 1 of old-age pension

Example: A participant's old-age pension starts on the first day of the month in which they reach the age of 65. If the participant defers the old-age pension to age 67, then € 1,000 in old-age pension will be increased to € 1,133 (€ 1,000 x factor 1.133).

Partner's Pension

Age	65	66	67	68	69	70	71	72	73
Deferral factor	1.00	1.036	1.072	1.115	1.165	1.210	1.263	1.322	1.387

Deferring the start date of post-retirement partner's pension cover from age 65 to deferred age "x" per € 1 of partner's pension

Example: For a participant, the partner's pension coverage starts on the first day of the month in which they reach the age of 65 If the participant defers the commencement of coverage to age 67, then € 1,000 in partner's pension after retirement date will be increased to € 1,072 (€ 1,000 x factor 1.072).

B. Is the standard retirement date in your pension scheme rules 67? Please use the tables below.

Old-age pension

Age	67	68	69	70	71	72	73
Deferral factor	1.000	1.068	1.142	1.224	1.315	1.417	1.530

Deferring old-age pension from age 67 on the retirement date to a deferred retirement age of "x" per € 1 of old-age pension

Example: A participant's old-age pension starts on the first day of the month in which they reach the age of 67. If the participant defers the old-age pension to age 68, then € 1,000 in old-age pension will be increased to € 1,068 (€ 1,000 x factor 1.068).

Partner's Pension

Age	67	68	69	70	71	72	73
Deferral factor	1.000	1.0410	1.085	1.136	1.19	1.251	1.317

Deferring the start date of post-retirement partner's pension cover from age 67 to deferred age "x" per € 1 of partner's pension

Example: For a participant, the partner's pension coverage starts on the first day of the month in which they reach the age of 67 If the participant defers the commencement of coverage to age 68, then € 1,000 in partner's pension will be increased to € 1,041 (€ 1,000 x factor 1.041).

C. Is the standard retirement date in your pension scheme rules 68? Please use the tables below

Old-age pension

Age	68	69	70	71	72	73
Deferral factor	1.000	1.069	1.147	1.232	1.327	1.433

Deferring old-age pension from age 68 on the retirement date to a deferred retirement age of "x", for each € 1 of old-age pension

Example: A participant's old-age pension starts on the first day of the month in which they reach the age of 68. If the participant defers the old-age pension to age 69, then € 1,000 in old-age pension will be increased to € 1,069 (€ 1,000 x factor 1.069).

Partner's Pension

Age	68	69	70	71	72	73
Deferral factor	1.000	1.045	1.093	1.147	1.208	1.275

Deferring the start date of post-retirement partner's pension cover from age 68 to deferred age "x" per € 1 of partner's pension

Example: For a participant, the partner's pension coverage starts on the first day of the month in which they reach the age of 68 If the participant defers the commencement of coverage to age 69, then € 1,000 in partner's pension will be increased to € 1,045 (€ 1,000 x factor 1.045).

4. Variable amount of old-age pension (high-low arrangement)

High-low arrangements are achieved by combining a lifelong immediate old-age pension with an immediate temporary old-age pension. Payment of the temporary old-age pension ends on the transition date from the higher pension benefits in the initial period to the lower pension benefits in the subsequent period.

A.Is the standard retirement date in your pension scheme rules 65? Please use the table below.

Age	Duration of high portion	Factor used for high portion	Factor used for low portion	High:low
65	3 years	1.242	0.931	100:75
65	5 years	1.195	0.896	100:75
65	10 years	1.112	0.834	100:75

Example: If a participant, for whom the old-age pension commences on the first day of the month in which they reach the age of 65, wishes to have € 1,000 paid in a 'high-low' arrangement, where the desired ratio between the high and low parts of the old-age pension payment is 100:75 and the duration of the high part payment is 5 years:
The old-age pension will then pay a benefit of € 1,195 for five years (€ 1,000 x factor 1.195). The old-age pension benefit will be reduced to € 896 (€ 1,000 x factor 0.896) after five years.

B. Is the standard retirement date in your pension scheme rules 67? Please use the table below.

Age	Duration of high portion	Factor used for high portion	Factor used for low portion	High:low
67	3 years	1.238	0.929	100:75
67	5 years	1.190	0.893	100:75
67	10 years	1.105	0.829	100:75

Example: If a participant, for whom the old-age pension commences on the first day of the month in which they reach the age of 67, wishes to have € 1,000 paid in a 'high-low' arrangement, where the desired ratio between the high and low parts of the old-age pension payment is 100:75 and the duration of the high part payment is 5 years:
The old-age pension will then pay a benefit of € 1,190 for five years (€ 1,000 x factor 1.190). The old-age pension benefit will be reduced to € 893 (€ 1,000 x factor 0.893) after five years.

C. Is the standard retirement date in your pension scheme rules 68? Please use the table below.

Age	Duration of high portion	Factor used for high portion	Factor used for low portion	High:low
68	3 years	1.236	0.927	100:75
68	5 years	1.188	0.891	100:75
68	10 years	1.102	0.826	100:75

Old-age pension benefits in a 'high-low' arrangement

Example: If a participant, for whom the old-age pension commences on the first day of the month in which they reach the age of 68, wishes to have € 1,000 paid in a 'high-low' arrangement, where the desired ratio between the high and low parts of the old-age pension payment is 100:75 and the duration of the high part payment is 5 years:
The old-age pension will then pay a benefit of € 1,188 for five years (€ 1,000 x factor 1.188). The old-age pension benefit will be reduced to € 891 (€ 1,000 x factor 0.891) after five years.

5. Different retirement ages and combinations of options

The options set out above can be combined. For combinations of early retirement or deferral, exchange and variation in the amount of retirement pension, early retirement or deferral is first carried out with the relevant factors and then exchanged with the specified exchange rates and finally any relevant variation arrangement is applied. In addition to the different combinations, the desired retirement date may also differ from the data presented in this appendix. The ratio between the high-low pension and the duration of this variation can also differ from the data presented in this appendix. Not all of these combinations can be included and calculated from the tables above. Ask your Internal Account Manager at Zwitserleven for a proposal if appropriate.