

GEMINI Collective Foundation

## REGULATIONS GOVERNING THE STABILISATION OF EMPLOYEE BENEFITS UNIT PENSIONS 1 **2024**

VALID AS OF 1 JANUARY 2024



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## 1. GENERAL PROVISION

1.1 These Regulations govern solidarity between the affiliated employee benefits units (EBU A) and employee benefits unit Pensions 1 of the **GEMINI Collective Foundation** (hereinafter referred to as GEMINI).

## 2. PROFIT-SHARING MECHANISM

2.1 GEMINI has set up the following mechanism to govern solidarity between the clients' employee benefits units and employee benefits unit (EBU) Pensions 1:

Coverage ratio – EBU Pensions 1		Solidarity contribution	Solidarity bonus	Effect
from	to	as % age of svgs. capital EBU A	as % age of coverage capital EBU Pensions 1	
	95.0%	0.6	0.0	Debit EBU A
>95.0%	98.5%	0.35	0.0	
>98.5%	107.5%	0.0	0.0	
>107.5%	112.5%	0.0	0.35	Credit EBU A
>112.5%		0.0	0.6	Credit EBU A

2.2 This mechanism shall not apply to GEMINI clients offering executive plans (without BVG share) that exclusively disburse retirement benefits as a lump sum. If such executive EBUs exclude the pension option, the cost sharing mechanism shall not apply unless recipients of retirement or survivor's pensions are already members of GEMINI's employee benefits unit Pensions 1. A respective adjustment is not possible before 1 January of the following year.

2.3 Clients which decide to manage their pensioners in their own employee benefits unit are also exempt from the cost sharing mechanism. Integration of their own pensioners from employee benefits unit Pensions 1 is not possible before 1 January of the following year.

3. FINANCING OF THE TARGET  
VALUE FLUCTUATION RESERVE

3.1 Where active members or recipients of disability pensions go into full or partial retirement, the accrued savings capital shall be transferred to GEMINI's employee benefits unit Pensions 1. In addition, 1.5% of the savings capital shall be charged to the client's employee benefits unit as a buy-in into the value fluctuation reserve of employee benefits unit Pensions 1. In the case of partial lump sum withdrawals, a pro rata charge is made on the savings capital that has been converted into pensions.

4. FINANCING OF BVG RETIREMENT LOSSES

4.1 The employee benefits institutions shall finance their own retirement losses resulting from raising the scheduled pension to the minimum BVG pension. A BVG retirement loss arises when members going into regular retirement receive a higher retirement pension pursuant to the BVG (i.e., accrued savings capital multiplied by the BVG conversion rate) than the retirement pension according to the Regulations (entire savings capital multiplied by GEMINI's comprehensive conversion rate).

5. ENTRY INTO FORCE

5.1 These stabilisation regulations shall replace the regulations of 31 December 2021 and enter into force on 1 January 2024.

5.2 Any amendments of these regulations shall be decided by the Foundation Board and announced to the responsible supervisory authority.

Zurich, 29 November 2023

GEMINI Collective Foundation



Vital G. Stutz  
Chairman of the Foundation Board



Anita Auf der Maur  
Vice Chairwoman of the Foundation Board

