



Occupational benefits

Surplus participation regulations

AXA Foundation 1e, Winterthur

Calculation and distribution of surpluses from the group insurance contract

No. 1

The group insurance contract concluded between the Foundation and AXA Life Ltd provides for surpluses. AXA Life Ltd calculates surplus participation annually, taking account of the statutory and supervisory provisions.

AXA Life Ltd calculates the surpluses separately for the savings, risk, and cost processes.

- Risk process: This includes the risks of death and disability, including any actuarial reserves for current survivors' pensions that fell due through the death of the insured person before they reached retirement age, plus any loss reserves for current disability pensions, disabled person's child's pensions, and premium waivers.
- Cost process: This process compares the expense loading with the actual cost of providing occupational benefits coverage (management and sales).

AXA Life Ltd submits a statement of the surplus participation to the Foundation annually and provides information about its basis and the underlying distribution principles.

The surpluses are credited no later than June 30 of the following year.

Allocation of surpluses

No. 2

Surpluses are allocated to the Foundation's funds after the Board of Trustees has passed its resolution regarding the adjustment of pensions to the cost of living increase pursuant to Art. 36 (2) BVG/OPA.

Entry into force

No. 3

These regulations enter into force on January 1, 2023.