

Surplus participation regulations

of January 1, 2025 AXA Foundation for Supplementary Benefits, Winterthur

1 Calculation and distribution of bonuses from the group insurance contract

The group insurance contract concluded between the Foundation and AXA Life Ltd. is entitled to bonuses. AXA Life Ltd. calculates the bonus payments annually by taking account of supervisory provisions.

AXA Life Ltd. calculates the bonuses for the savings, risk and costing processes separately.

- Saving process: This includes the actuarial reserves for current retirement pensions (incl. prospective surviving spouse's and surviving partner's pensions), current disabled person's child's pensions as well as for current surviving spouse's and surviving partner's pensions that have replaced a retirement pension.
- Risk process: This includes the risks of death and disability, incl. actuarial reserves for current survivors' pensions that fell due as a result of the death of the insured person before his/her retirement age, and actuarial provisions for current disability pensions, disabled person's child's pensions and premium waivers.
- Costing process: This process compares the cost premiums with the actual cost of providing occupational benefits insurance (management and sales).

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

Bonuses are allocated at the latest by June 30 of the following year.

For occupational benefits funds with an individual profit formula (bonus formula), AXA Life Ltd. calculates the bonuses based on the individual risk process.

2 Allocation of bonuses

Bonuses are allocated to the Foundation after the Board of Trustees has reached its resolution regarding the adjustment of pensions to the cost of living increase pursuant to Art. 36 par. 2 BVG/LPP.

For occupational benefits funds with an individual profit formula (bonus formula), the corresponding bonuses are directly allocated to the individual occupational benefits funds.

3 Entry into force

These regulations enter into force as of January 1, 2025 and replace the version of January 1, 2020.

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