

Order of Beneficiaries on Death

Personal details of the insured person:

Employer: Contract:
Surname: First name:
Street, no.: Postcode/Town:
Date of birth: Civil status:

The PensFlex Pension Fund Regulations provide for the following Order of Beneficiaries:

16.12 If an insured person dies, the available pension capital (incl. any possible pension assets from the “early retirement” special fund) together with any insured supplementary lump-sum on death - if provision has been made in the pension plan - will be paid out.

In this context, independently of inheritance law, the following order of beneficiaries applies:

- a) the surviving spouse or registered life partner;
- b) the eligible children in accordance with Art. 16.10 and 16.11;
- c) the surviving, non-registered life partner (including same sex partner), whereby compliance with the conditions under Art. 16.9 b) to e) must be fulfilled;
- d) persons who have provided considerable support to the insured person;
- e) the remaining children;
- f) the parents;
- g) the siblings;
- h) the remaining legal heirs, to the exclusion of the state.

Subject to Art. 16.14 to 16.17, the group of persons above excludes the following from the right to benefit. Persons falling under c) and d) shall only be entitled to claim if they were reported in writing to the Foundation to benefit for the lump sum on death when the insured person was still alive. Within a group of persons, the benefit due is shared on a per capita basis.

The entitlement in accordance with f) to h) covers a maximum of the respectively available pension capital as well as any available pension assets from the special fund. The remaining groups of persons are entitled to the full, insured benefit.

- 16.13 By submitting a written declaration to the Foundation, insured persons can provide for a distribution of benefits - within a group of persons in accordance with Art. 16.12 – that differs from the distribution based on the number of beneficiaries.
- 16.14 Insured persons can submit a written application to the Foundation requesting that the eligible children should have priority in the order of beneficiaries above the surviving spouse or registered partner. The requested order of beneficiaries comes into force when approved by the Foundation, retrospectively to the date of the application.
- 16.15 By submitting a written application to the Foundation, insured persons can request that in addition to the persons in accordance with Art. 16.12, a) and b), persons in accordance with c) and d) should also be accorded preferential treatment. The distribution is made based on the number of persons. If there are no persons who fall under c) and d), alongside the persons falling under a) and b) benefits may also be paid to persons falling under e). The entitlements of beneficiaries may be specified in greater detail, although the groups of persons set out in 16.12 a) and b) may not be excluded entirely. Unless specified otherwise, distribution is made based on the number of beneficiaries.
- 16.16 By submitting a written application to the Foundation, insured persons can change the order of beneficiaries in accordance with Art. 16.12 e) to g). The requested order of beneficiaries comes into force when approved by the Foundation, retrospectively to the date of the application.
- 16.17 By submitting a written application to the Foundation, insured persons can place the beneficiaries in accordance with Art. 16.12 f) to g) on the same level as e) and specify the entitlements in more detail. Unless specified otherwise, distribution is made based on the number of beneficiaries. The maximum entitlement for the beneficiaries in accordance with f) and g) is limited to the available pension capital as well any available pension assets from the special fund.
- 16.18 Insured persons can revoke a special rule in accordance with Art. 16.13 to Art. 16.17 at any time. In this case the rule on beneficiaries in accordance with Art. 16.12 will come back into force.

16.19 Any claim to payment of a lump sum on death in accordance with 16.12 shall only apply if the Foundation has been notified in writing, no later than 6 months after the death of the insured person, of the existence of a natural person or cohabitation with an entitlement to claim. Otherwise there is no entitlement to benefits.

I would like to specify the following in the order of beneficiaries:

Article no.:

Specification:
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My order of beneficiaries is as follows:

Person 1:

Surname: First name:

Street, no.: Postcode/Town:

Date of birth: Distribution: per capita %

Person 2:

Surname: First name:

Street, no.: Postcode/Town:

Date of birth: Distribution: per capita %

Person 3:

Surname: First name:

Street, no.: Postcode/Town:

Date of birth: Distribution: per capita %

Signature:

This declaration revokes all declarations of beneficial interest issued previously to PensFlex within the context of occupational pension provision. The insured person acknowledges that it is not the current situation or the current regulatory and legal provisions that is/are definitive for the validity of this declaration but that/those at the date of death.

This declaration of beneficial interest can only be submitted by persons who are insured with the Collective Foundation PensFlex and only during the corresponding period of insurance. In the event of a change to a new employer or a new pension institution, their respective Pension Plan Regulations shall apply.

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Place, date

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Signature of the insured person