Leaving

If your employment relationship is terminated and you are not yet entitled to retirement benefits, your insurance relationship with PUBLICA will come to an end. Your vested benefits will be paid out to you. In this fact sheet, we answer some of the most important questions.

Who can I contact if I have any questions?
You can find details of your contact at PUBLICA on your personal documents and at publica.ch > My pension > Select employer.

How does my departure from PUBLICA work if I am moving to a new job?
Your new employer or pension fund will provide you with the payment information for you to make a transfer. You can record this directly in the myPublica portal for active members or forward it to your contact at PUBLICA so that your vested benefits can be transferred.

How does my departure from PUBLICA work if I don't yet have a new employer?
Your vested benefits will be transferred to a vested benefits account at a bank or a vested benefits policy with an insurance company. The transfer can be divided between a maximum of two payment addresses. If you wish to retain your pension, or only your retirement pension, you can arrange continuing insurance with the Substitute Occupational Benefit Institution.

I'm ending my employment relationship between the earliest possible pension age according to the regulations and the age of 65. Am I obliged to draw retirement benefits?
If you are continuing to work or are registered as unemployed, you can have your vested benefits paid out instead of receiving retirement benefits.

Can I remain insured with PUBLICA even though my employment relationship has been terminated?
If the employment relationship is terminated after you reach the age of 58 but before you reach the statutory retirement age, either by your employer or by mutual agreement but at the employer's instigation, you can continue your insurance. You must notify PUBLICA in writing within three months of the employment relationship being terminated, if you wish to retain your insurance.

How is the departure notified?
Your previous employer will notify PUBLICA that the employment relationship has been terminated. You do not have to notify us yourself.

How much will my vested benefits be?
Your vested benefits will be calculated on the basis of your insurance relationship. They consist of:
- the vested benefits as per the regulations or
- the vested benefits as set out in Article 17 of the Federal Act on the Vesting of Occupational Old Age, Survivors' and Disability Pensions (VBA), or
- the retirement assets as set out in Article 15 of the Federal Act on Occupational Old Age, Survivors' and Invalidity Pension Provision (OPA).

These three sums are compared to establish which is the highest, and that amount will then be paid out. You can find details of your vested (termination) benefits on your pension certificate, which you can simulate and download at any time in the myPublica active member portal. You can find important information on the pension certificate at publica.ch > My pension > Useful information > Pension certificate.

Who notifies PUBLICA of the address for payment?

You can tell us where your vested benefits should be transferred to in the “Online Services” section of the myPublica active member portal or using the “Payment details – leaving PUBLICA” form, which you can find at publica.ch > My pension > Life events > Payment details – leaving PUBLICA. If it is not yet known at this point where your vested benefits should be transferred to, PUBLICA will contact you. If we have not received a payment address within six months of your departure, we will transfer your benefits to an account in your favour at the Substitute Occupational Benefit Institution. Your benefits will earn interest until they are transferred. You can find the current interest rates at publica.ch > About us > PUBLICA’s pension plans > Funded ratio and interest.

Can I have my vested benefits paid out in cash?

You can request cash payment of your vested benefits in the following three cases:

- **You are leaving Switzerland permanently**.
  Please include a written confirmation of deregistration from your most recent place of residence in Switzerland. Certain restrictions apply if you are moving to an EU member state, Iceland, Norway or the Principality of Liechtenstein. You can find these at publica.ch > My pension > Life events > Leaving > Cash payment of vested benefits on departure to an EU or EFTA country
- **You are becoming primarily self-employed**.
  This means you are no longer subject to mandatory occupational pension provision. In this case, send us a confirmation from your compensation office that you are self-employed, along with additional documents proving that this self-employment is your primary occupation.
- **Your vested benefits are less than your annual contribution**.

Does my spouse have to agree to cash payment?

If you are married, you must obtain your spouse’s written consent to cash payment in the form of a certified signature. For registered partnerships, we also require the certified signature of the partner.

Certification can be provided in the following ways:

- at PUBLICA’s offices in Bern in the presence of a customer advisor (appointment with contact required), or
- by a notary at a notary’s office, or
- by the commune (not available in all cantons/communes), or
- by the relevant Swiss embassy or consulate.

The person giving their consent must identify themselves by means of a valid personal identification document with photograph (passport, ID card, driving licence). The handwritten signature must be appended then and there.

What do I need to know about cash payment of vested benefits if I am not living in Switzerland or resident there for tax purposes?

When paying out vested benefits in cash to individuals who are not living in Switzerland or resident there for tax purposes, PUBLICA is obliged to make a deduction for withholding tax, which it then forwards to the tax authorities. The individual subject to withholding tax can, until the end of March of the following year, request a ruling on the status and scope of their tax liability. This request should be sent to the tax administration of the Canton of Bern, P.O. Box, 3001 Bern. You can find all the information you need on its website sv.fin.be.ch. Under certain circumstances, the withholding tax deducted may be reimbursed.

I'm ending my employment relationship before 1 January in the year in which I turn 21. How much will my vested benefits be?
In this case, you were only insured with PUBLICA against the risks of death and disability. Since you only paid contributions for those risks, you will not have acquired any retirement assets. For this reason, you will not receive any vested benefits unless you paid vested benefits into PUBLICA when you joined, in which case you will be entitled to those benefits plus interest. You can find the current interest rates at publica.ch > About us > PUBLICA's pension plans > Interest rates and key figures.

Will I be notified when my vested benefits have been transferred?
Yes, you will receive a final departure statement from PUBLICA once the payment has been made.

What do I need to know about risk cover for death and disability after I leave?
You remain insured with PUBLICA for the risks of death and disability for one month after your departure. If you enter into a new pension relationship before the end of that month, responsibility passes to your new pension institution.