



compact coverage

You are worth it

BVV basic pension coverage

Occupational retirement pensions – attractive and simple

It has long been known with certainty that statutory pension insurance will only provide basic protection for future benefit recipients. This means that anyone who wants to enjoy familiar standards of living in retirement has to build up additional protection.

One of the simplest and most attractive options in terms of taxation is occupational retirement pensions [betriebliche Altersversorgung]. Together with your employer, you can save for an additional income in a **cost-effective** and **tax-assisted** manner for old age, for the event of reduced earning ability, and for providing for your family.

BVV – occupational pension scheme for the financial industry

For more than 100 years, BVV has been the main pillar for occupational retirement pensions for employees in the banking and financial services industry. More than 700 member companies and round about 340,000 insured individuals put their trust in the benefits of BVV retirement savings.

BVV stands for **codetermination** and **transparency** and is exclusively committed to the interests of its members. At the annual members' meetings, member companies and insured individuals make important company decisions together.

With round about EUR 22 billion in capital investments, BVV is – as measured by managed assets – **Germany's biggest pension insurance**. Our security-oriented capital investments offer you an **attractive rate of interest** on your balance. We pass on all profit generated to our insured individuals and annuitants.

BVV – two companies

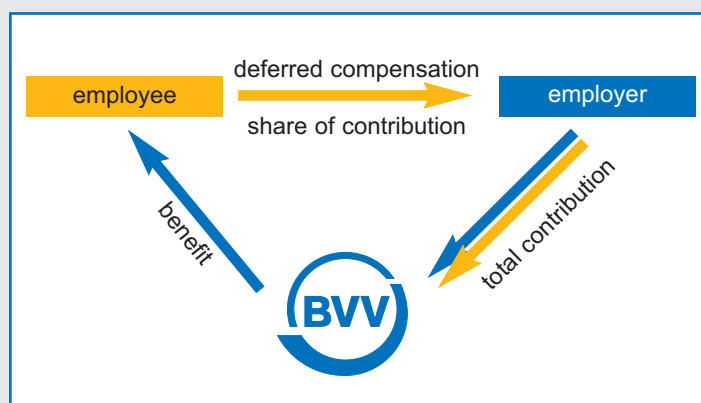
The BVV offers its members with the

BVV Versicherungsverein (pension insurance) [Pensionskasse]
BVV Versorgungskasse (benevolent fund) [Unterstützungskasse]

the opportunity to exhaust all the tax advantages of occupational retirement pensions.

The BVV Principle – transparent and uncomplicated

In order to accrue your occupational retirement pensions, your employer pays wage-based contributions to BVV. You can participate in the contribution payment by way of deferred compensation [Entgeltumwandlung]. With each contribution, a pension increment will be credited to your BVV benefits account [BVV-Vorsorgekonto]. The subsequent BVV benefits [BVV-Leistung] are derived from the sum of the accrued pension increments [Rentenbausteine].



Your tax advantage

The accrual of your occupational retirement pensions is tax-assisted. The level up to which payments towards your occupational retirement pensions remain tax-exempt depends on the implementation method that your employer has agreed upon with BVV.

implementation method	employer's contribution	employee's contribution
support fund	share of contribution is tax-exempt with no limit	share of contribution is tax-exempt with no limit
pension insurance	total contribution is tax-exempt up to the limit of EUR 4,488 in 2012*	

* § 3 No. 63 EStG provides for a tax-exempt amount of EUR 1,800 for new commitments (on or after 1 January 2005), in addition to the tax-exemption of amounts up to 4 % of the statutory taxable wage base [BBG (West)].

Benefits from your occupational retirement pensions will not be taxed until the pension becomes payable. Here you benefit from a usually lower personal tax rate applicable during retirement combined with the tax deferment effect during the savings period.

Continuation of your coverage

Whether you change your employer or take parental leave, you can always continue your BVV coverage [BVV-Versorgung].

If you change jobs within the banking and financial services industry, often your new employer will automatically offer you an appropriate BVV package.

You can also continue your BVV coverage if your employer operates in a different sector. All that is needed is for an agreement to be entered into between BVV and your new employer.

In all other cases, it is always possible to continue your contract with your own contributions, even if they are at a lower level.

Benefits to you at a glance

- compact coverage based on three benefit elements
 - lifelong retirement pension
 - protection in the event of reduced earning capacity
 - protection for your family
- contribution participation on the part of your employer
- tax-assisted retirement provisions within the framework of occupational retirement pensions
- outstanding contribution/benefit ratio through
 - commission-free tariff
 - lean administration structures
- security and experience of Germany's biggest pension insurance
 - as measured by managed assets
- support in all questions of retirement pensions
- annual information on the current state of your personal BVV retirement savings account
- You will always be able to continue the contract in the event of changes in your situation, whether they be private or professional

BVV compact coverage [BVV Kompaktvorsorge]

BVV compact coverage [BVV Kompaktvorsorge] is the ideal way to supplement the benefits of statutory pension insurance. It offers three benefit elements:

Lifelong retirement pension

You will receive a lifelong retirement pension from BVV when you reach the age of 65. Of course, if you prefer you can claim your additional income earlier or later than the age of 65 – as long as you have no earned income anymore.

Protection in the event of disability/reduced earning ability

A lifelong annuity is paid out by us in the event of partial or complete disability prior to your planned retirement date.

Protection for your family

Your spouse or domestic partner* as well as biological and other children having equivalent legal status will receive annuity payments in the event of your death.

* in accordance with § 1 of the Domestic Partnership Law [Lebenspartnerschaftsgesetz (LPartG)]

BVV does not perform any medical examinations. Benefits to protect your family or in the event of possible reduction in earning ability can be claimed after a five-year waiting period starting from the contract date.

You can find out more about this issue as well as our products and request an individual offer at

www.bvv.de

If you have any queries, please do not hesitate to contact us.

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