



compact coverage

Secure your benefits

Continuing your BVV coverage

Continued insurance within the framework of occupational retirement pensions

If you move to one of our member companies, all you need to do is tell your membership number to your new employer, who will then register you with BVV.

You also have the opportunity to continue your contract with BVV if you move to an employer who is not a member company of BVV. The following steps are necessary:

- **Contract between your employer and BVV**

If your employer takes over contribution payments to BVV – irrespective of whether he participates financially in the contributions – a corresponding contract must be entered into between the employer and BVV. For the employer, this membership is free of charge and involves little administration.

- **Deferred compensation agreement [Entgeltumwandlungsvereinbarung]**

If you pay your contributions in the form of deferred compensation, you agree with your employer to give up part of your gross salary so that it can be paid into your individual retirement account with BVV.

We shall be pleased to provide you with the membership contract and further information as well as a sample deferred compensation agreement. The documents are also available online at www.bvv.de/fortfuehrung.

What you have already acquired

Already in the past, you have benefited from the advantages of occupational retirement pensions [betriebliche Altersversorgung] via your employer. Thus you have already secured for yourself an additional retirement income with BVV.

But what happens to your BVV coverage if you leave your company or if, from time to time, no contributions are paid (e.g. in the event of parental leave or incapacity to work)?

You have various options in designing your contract. In each case, you retain the benefits you have already accrued.

Continuing your BVV coverage

With BVV's occupational retirement pensions, you have already formed the basis for securing your income in old age.

By continuing your coverage, you continue to increase the value of your benefits. Thus you increase

- your income in old age
- your financial protection in the event of incapacity to work or reduced earning capacity
- surviving dependents' benefits.

Two options are available to you for continuing your coverage:

- continued insurance within the framework of occupational retirement pensions with your new employer
- continued insurance with own contribution payments

If you use deferred compensation to invest contributions from your gross salary in pension insurance [Pensionskasse] benefits, you reduce your wage tax, as the contributions are wage tax-exempt [lohnsteuerfrei] up to a limit of 4 % of the maximum taxable wage base [BBG (West)] for statutory pension insurance (2012: EUR 2,688 per year or EUR 224 per month).

Additional contributions are also tax-exempt up to a limit of EUR 150 per month if you first entered into a deferred compensation agreement during or after 2005. In respect of commitments entered into prior to this date, contributions that exceed the limit of 4 % of the statutory taxable wage base [BBG (West)] (EUR 224 monthly) are taxed at a flat rate [pauschal versteuert] of up to EUR 146 per month.

Continued insurance with own contribution payments

You can continue your BVV provisions with own contribution payments. This applies to the period after termination of employment, as well as for parental leave, or for the duration of any incapacity to work.

When continuing your contract through own contributions, you can also take advantage of state support ("Riester" allowance). We will automatically send you an allowance application [Zulagenantrag] at the end of the savings year.

What do you need to do?

We give you six months to decide whether to continue your contract, for which time, in any case, contribution payments will have to be resumed retroactively and continuously. Thus you secure for yourself the existing terms of your contract in continuing to build up your future retirement income.

At the end of this period your existing contract will be made contribution-exempt [beitragsfrei]. Of course, you will retain all benefits acquired as of that date.

You can opt for a new BVV insurance policy to further supplement your retirement pension at any time. Thus you secure for yourself the benefits of BVV, even when it is no longer possible to continue your old contract (expiry of the six-month period).

Against the backdrop of ongoing discussions about the future of statutory pensions [gesetzliche Rente], we recommend that you continue your BVV provisions and secure for yourself the benefits of BVV.

We shall be pleased to make you an offer.

Benefits to you at a glance

- compact coverage based on three benefit components
 - lifelong retirement pension
 - protection in the event of incapacity to work or reduced earning capacity
 - protection for surviving dependents
- tax-exempt retirement provisions within the frame work of occupational retirement pensions
- security and experience of Germany's biggest pension insurance – as measured by managed assets
- high guaranteed benefits by way of a very favourable cost structure
 - extremely low administrative costs
 - no commission payments
- protection of the individual terms of your contract

You can find out more about continuing your contract and request an individual offer at

www.bvv.de/fortfuehrung

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

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