



Be a part of it

Full membership at BVV

BW Versicherungsverein des Bankgewerbes a.G.
BVV Versorgungskasse des Bankgewerbes e.V.

Old Age Security for the Business Financing



The different reform measures of the statutory pension insurance have led to the fact that the future of the pension plans and the necessity of an own financial security are discussed in a more and more outspoken way. It is becoming more and more evident that the financial coverage provided by the statutory pension insurance will only cover the basic needs of the employees later. Thus an additional retirement provision is compulsorily necessary. The company pension plan is a very effective solution for creating an additional income for the old age. The creation of a company pension plan enables you to assume your social responsibility for your employees and so to position yourself as an attractive employer.

BVV – old age pension for the business financing

For more than 100 years BVV has been the supporting pillar of the company pension plan for the employees in the banking and financial service sector. More than 700 member companies and around 340,000 insured persons have trust in the services of BVV.

With BVV Versorgungskasse (benevolent fund [Unterstützungskasse]) and BVV Versicherungsverein (pension insurance [Pensionskasse]) the companies of business financing dispose of two strategies for a company pension plan. They cover a broad spectrum of the employment, tax and insurance law aspects of the company pension plan.

Customer oriented solutions

The combination of the schemes – benevolent fund [Unterstützungskasse] and pension insurance [Pensionskasse] – offers you ideal possibilities for creating your company pension plan system within the scope of full membership. As a specialist for all subjects of the company pension plan, we are at our member company's disposal with a comprehensive service offer.

Beside the creation of defined contributions pension models we also develop individual solutions for all subject fields:

- Transfer of consisting pension systems in connection with the outsourcing of pension reserves from direct benefit or benevolent fund agreements
- Administration and supervision of direct benefit systems within the scope of the pension management
- „Externe Teilung“ in the case of pension rights adjustment

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Benevolent fund [Unterstützungskasse] (BVV Versorgungskasse)

For building a company pension plan, the benevolent fund [Unterstützungskasse] offers an especially attractive remuneration scope. Because the full amount of the payments to the reinsured benevolent fund [Unterstützungskasse] is exempt from taxation.

Therewith the relief fund offers the ideal conditions, e.g., to build a tax-advantaged old age pension for high income earners, as well.

You can set off the benefits as business expenses against tax liabilities.

The only requirement is that the annual contributions stay the same or increase.

Legally vested benefits that accrue in the reinsured relief fund are additionally secured from insolvency by the Pensions-Sicherungs-Verein (PSVaG). The evaluation of the assessment base for the PSV-contribution is carried out by BVV. For your annual report to PSVaG we prepare a free actuarial certificate.

TAX-BASED TREATMENT OF PAYMENTS/CONTRIBUTIONS

Contributions are completely free of tax and deductible as business expenses.

SOCIAL SECURITY BASED TREATMENT OF PAYMENTS/CONTRIBUTIONS

Contributions of the employer are free of social insurance. By deferred compensations financed parts of the contribution up to 4 % of the BBG* are also free of social insurance.

TAX-BASED TREATMENT OF BENEFITS

The pensions are subject to a downstream taxation (§ 19 EStG).

SOCIAL SECURITY BASED TREATMENT OF BENEFITS

Benefits of the company pension plan are liable to contributions in the statutory health and nursing care insurance of the pensioners.

* BBG = contribution ceiling of the statutory pension insurance for Western Germany

Pension insurance [Pensionskasse] (BVV Versicherungsverein)

The pension insurance [Pensionskasse] offers a high flexibility regarding the contribution payments and possibilities of fiscal aid.

Besides a further tax-relieved amount of EUR 1,800 in the pension insurance [Pensionskasse], your employees have the possibility to use the Riester aid with individually taxed contributions.

The contributions – no matter if financed by the employer or the employee by deferred compensation – are free of taxes up to an amount of 4 %. Apart from this amount, as an employer, you and the employee will additionally save your part of social insurance contributions.

The pension insurance [Pensionskasse] gives you a legal claim on its benefits and they are subject to professional supervision by the Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin) (Federal Financial Supervisory Authority). A coverage of the vested benefits by the Pensions-Sicherungs-Verein (PSVaG) is not necessary for pension promises.

Contributions are free of taxes up to 4 % of the BBG*, EUR 2,640 in 2011. For undertakings from January 1, 2005, an additional amount of EUR 1,800 is disposable free of taxes. Furthermore the contributions are taxed individually. For the employer the contributions are deductible as business expenses.

Contributions are exempt from social security up to 4 % of BBG: Inasmuch as these are financed by deferred compensation.

The pensions from contributions exempt of taxation (§ 22 EStG (income tax law)) are subject to a downstream taxation.

Benefits of the company pension plan are liable to contribution in the statutory health and nursing care insurance of the pensioners.

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Our provision concept

Tax optimized solution by the combination of BVV benevolent fund [Unterstützungskasse] and BVV pension insurance [Pensionskasse]

In order to ideally use the possibilities of fiscal aid and the exemption from social insurance during payment of contributions, the major part of our member companies prefers the combination of BVV benevolent fund [Unterstützungskasse] and BVV pension insurance [Pensionskasse].

This combination of both schemes gives you space for an individual creation of your company pension plans. The basic benefits by a contribution participation made by you as an employer, usually takes place through BVV benevolent fund [Unterstützungskasse]. Inasmuch as there still appears an additional benefit demand, BVV pension insurance [Pensionskasse] can be used for a supplementary retirement arrangement (deferred compensation) by your employees.

As a first step you decide how many per cent of the salary shall be used as a monthly contribution for the company pension plan and to what extent your employees participate financially. Beyond the scope of our minimum requirements (total amount 3,5 % of the salary and financing part of the employer, a minimum of 50 %), here you have a creative option.

As a part of an attractive compensation system and for enabling the recruitment of high-qualified employees, many of our member companies decide to use contribution models with a stronger consideration of salary components above BBG or with reference to particular circles of employees.

Provision system	Example contribution structure
Provision with basic supplies by benevolent fund	<ul style="list-style-type: none">• Rate of contribution 3,5 % Employer and employee participate with 50 % of contribution respectively• Contribution for salary components until BBG: 5 %, financed half & half by employer and employee. Salary components above BBG are considered by the employer with an additional 9 %.
Additional deferred compensation by the pension insurance	<ul style="list-style-type: none">• The contribution can be scaled flexibly (variable in the amount and method of payment)• Exclusively financed by the employee (e.g. EUR 100 per month)

Our benefits

By its three benefit elements **BVV compact coverage** supplements the benefits of the statutory pension insurance ideally. It offers:

- A lifelong old age pension
- A surviving dependents coverage
- A financial coverage for the case of a reduced earning capacity



Every monthly contribution you pay for your employees is converted into a component of the later benefit in an age-related way. The sum of all pension components results in the later pension benefits (plus surplus sharing).

Attractive pension benefits for your employees

BVV pursues the goal to secure stable profits on a high level in the long term with a security oriented capital investment. The current interest return is above the market average of life insurers.

The profit distribution of investment returns takes solely place in favour of the insured and the pensioners of BVV. Our attractive benefits are resulting from our commission-free rates and our low administration cost rate (1.4 % of the premium income in 2010). The company pension plan by BVV enables your employees to use the possibilities of fiscal aid and to build an additional coverage with low effort. Thereby you enjoy the security and reliability of a company providing old age benefits being on the market for more than 100 years.

In the issue 11/2008 of the Finanztest magazine the external BVV-examiners of the independent German consumer organization “Stiftung Warentest” confirm: “Best pension insurance among the guaranteed old age pensions with surviving dependents benefits.”

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Our service offer for you

For you as an employer, company pension plans are to be as easy and as few administration as possible. We will support you with pleasure to prevent a binding of valuable resources of your company by the introduction of the new provision system. Make use of our comprehensive service and our experience.

For you as employer

- We create individual forecast calculations, that indicate, e.g., the contributions and benefits expected by the company pension plan of your employees.
- We inform you about the latest legal changes and their impact on the company pension plan of your employees and we are here to support you anytime you want us to.
- Yearly we compile a free PSV-certificate for your company.
- We are at your disposal to answer your questions. Please call us. You can reach us under the phone no. +49 (0)30 / 896 01-591.

For your employees

- Together we develop a fitting communication concept for your employees.
- We advise your insured employees, prepare pension forecasts and inform them yearly about the BVV pensions that can be expected.
- In case of any questions your employees can reach us under the phone no. +49 (0)30 / 896 01-481.

For your pensioners

- We support your pensioners regarding all questions about their BVV pension and inform about the pension adjustment yearly.
- We answer all questions of your pensioners under the phone no. +49 (0)30 / 896 01-681.

Payment of contributions

The contribution report takes place conveniently by data carrier exchange. You have the possibility to either integrate the account into your payroll accounting system or to use our software free of charge. We will send you on demand the corresponding accounting programme on CD-ROM. If you desire, we also provide you with our accounting forms.

Your company reports the insured employees monthly with their contributions by e-mail or another medium to BVV and transfers the total benefits. We will take on the further support of the insured and future pensioners. No matter which accounting way you choose, there will be only low administration efforts for you.



Overview of your advantages

Which advantages do you have, if you trust BVV with your company pension plan?

- The costs for our services are included in the insurance contributions to the BVV pension insurance [Pensionskasse] or in the payment to the BVV benevolent fund [Unterstützungskasse]. No further consultancy or administration costs will occur.
- We support your employees and pensioners comprehensively.
- The persons liable to compulsory insurance deductions are off-balance.
- The provision benefits are fully funded at any time.
- You will reduce your own administration effort.

Be a part of it

These companies already trust our competence and experience

Here is an abstract from our index of member companies:

Credit institutions under private law

- BayernLB
- Commerzbank
- Deutsche Bank
- HSH Nordbank
- SEB
- UniCredit Bank
- WestLB
- etc.

Financial service providers

- American Express International
- BearingPoint
- Bundesrepublik Deutschland Finanzagentur
- Deutsche Börse
- Deutsche Bundesbank
- KPMG
- PricewaterhouseCoopers
- etc.

Private banks

- Fürst Fugger Privatbank
- Hauck & Aufhäuser
- Joh. Berenberg Gossler
- Metzler
- Sal. Oppenheim jr. & Cie.
- etc.

Volksbanks and Raiffeisenbanks (cooperative banks in Germany)

- Berliner Volksbank
- Volksbank im Harz
- Volksbank Rhein-Ruhr
- VR Diskontbank
- etc.

Foreign banks

- Goldman Sachs
- J. P. Morgan
- Merrill Lynch
- UBS
- Vontobel Europe
- etc.

Associations

- Bundesverband deutscher Banken
- Prüfungsverband deutscher Banken
- Verband der Auslandsbanken in Deutschland
- Verband deutscher Hypothekenbanken
- etc.

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