



## Be a part of it

### Special membership at BVV

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

Old Age Security for the Business Financing



## Special membership at BVV

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. This is why employees have been facing the fact for several years now to independently provide for their retirements. Many employers encourage this effort and offer their employees the possibility to build an additional income for the old age – either with or without their financial participation. Thus employers do not only meet their social responsibility, but they definitely become more attractive, as well.

The company pension plans are to be carried out in an easy way with reduced administration work. By means of the company pension scheme, employees can profit from possibilities to receive public aid and build up an additional coverage with small financial effort.

The special membership at BVV connects the interests of both participants – employees and employers. What is more, our experience of more than 100 years enables us to guarantee the realization of your expectations in an effective and service-oriented manner – while providing attractive benefits at the same time.

### **BVV – old age security for the business finance**

BVV was founded in 1909 already and has developed to be the largest pension insurance in Germany (as measured by the agency fund) since that time. Nearly all credit institutions established under private law and numerous financial service companies process the company pension plan of their employees through BVV.

The special membership is open for banks, financial service institutions and their appropriate service companies. This form of membership enables these companies to offer their employees the company pension plan by making use of deferred compensation schemes.

## Be a part of it

### What are the characteristics of a special membership?

1. The special membership serves you for the realization of your employees claim for deferred compensation by BVV pension insurance [Pensionskasse].
2. By the special membership at the BVV pension insurance [Pensionskasse] you offer attractive possibilities to your employees in order to provide for their retirement.
3. You as an employer are not obliged to participate in the contribution. The financing is done by your employee through a deferred compensation.
4. With the first contribution payment the acquired benefits become vested.
5. Your employees can determine the amount of their contributions independently and adjust them in a flexible way. The contribution payment can take place monthly or yearly.
6. The contributions are placed by the pension insurance in a secure and profitable way. The low administration cost rate (1.4 % of the premium income in 2010), our rates free of provisions and the distribution of all surplus funds to the insured persons assure a competitive and attractive company pension plan.

### The deferred compensation in the BVV pension insurance [Pensionskasse]

Any employee who settles for deferred compensation by BVV pension insurance [Pensionskasse] thereby sets aside the payment of a part of the gross salary. This contribution is transferred by you to the BVV pension insurance [Pensionskasse] and directly credited to the provision account of your employee. Thereby you and your employees use the possibilities of fiscal aid that a pension insurance offers.

#### The promotion in detail

1. Up to 4 % of the contribution ceiling of the statutory pension insurance for Western Germany (BBG), contributions are free of taxation, and also exempt from social insurance. In 2011, this is annually possible up to EUR 2,640.
2. In addition, there is a further tax free amount of EUR 1,800 in case of agreements made upon and after January 1, 2005.
3. If your employee decides to pay contributions taxed individually to BVV pension insurance, he/she can apply for the Riester aid (according to § 10 a EStG (Income Tax Act)).

We also offer solutions for higher fiscal allocation scopes. Please contact us.

**Our rates for deferred compensation**

The form of our services depends on the plan agreed upon, which your employees are free to choose. BVV offers you the following plans and tariffs:

**BVV Compact Coverage (tariff DN)**

BVV Compact Coverage, including an all around protection:

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



**BVV Old Age Coverage combined with Surviving Dependents Benefits (tariff ARLEP/mGH)**

BVV Old Age Coverage combined with a Surviving Dependents Benefit offers:

- A lifetime old age pension
- A surviving dependents benefit



**BVV Old Age Coverage (tariff ARLEP/oG)**

BVV Old Age Coverage is our standard provision. It includes:

- A lifetime old age pension



## Be a part of it

### 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 up 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.”

### Realization

1. You close a contract with BVV and therewith become a special member company.
2. You offer your employees the possibility to carry out the entitlement on a deferred compensation by BVV. Thereby we will support you with our flyers, calculation possibilities on our website and more. Please contact us. Together with you we set up an individual concept to inform your employees.
3. You make deferred compensation arrangements with your employees. These will document which part of the amount of the gross income shall be – monthly or yearly – converted into the BVV company pension plan.
4. The contribution notice takes place with a small administration effort by using data medium exchange. You have the possibility to either integrate the account into your payroll accounting system or to use our software free of charge. On request, we will send you the corresponding accounting programme on CD-ROM. If you desire, we will provide you with our accounting forms as well.

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 in BVV for your company pension plan?

- The costs for our services are included in the insurance contribution. No further consultancy or administration costs will occur.
- We advise your insured employees, compile pension forecast calculations and inform about the expected BVV pension yearly.
- We support your pensioners in all questions about their BVV-pension and inform about the pension adjustments yearly.
- We inform you about the current legal changes and their impact on the company pension plan of your employees and advise you about this issue whenever you want.
- We prepare individual forecast calculations that indicate, e.g., the expected contributions and benefits of the company pensions of your employees.
- The provision commitments are off-balance.
- The provision benefits are fully funded at any time.
- Your administrative effort is very low: The administration of the entitlements and pensions will be carried out by BVV.

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 Bank
- 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.

#### Volksbank as well as Raiffeisenbank sector (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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