1. Purpose
By concluding this agreement or by electronically opening a UBS Fisca account in UBS e-banking, the account holder agrees to participate in the retirement benefit plan of the Fisca Pension Fund Foundation of UBS AG (hereinafter "UBS Fisca") and is entitled in accordance with Art. 82 of the Swiss Federal Law on Occupational Retirement, Survivors’ and Disability Pension Plans (hereinafter “BVGG”), and the accompanying implementing Ordinance (hereinafter “OPO 3”), to make tax-preferred investments at UBS Fisca. The UBS Fisca account serves the sole and irrevocable purpose of the account holder’s personal retirement savings. By making a deposit, the account holder acquires an entitlement to pension benefits from UBS Fisca, which are payable as stipulated in Sections 10 and 12 below.

2. Opening and maintenance of the UBS Fisca account
On behalf of the account holder, UBS Fisca opens an account with UBS Switzerland AG (hereinafter “UBS”) under the name of the account holder, and confers responsibility of maintaining the account to UBS Fisca. The account holder, and the account holder with the consent of his spouse / registered partner or his legal representative, may at any time request the transfer of units in the UBS (CH) Vitainvest investment fund to a private UBS custody account and/or to request to redeem the units held in account. The UBS (CH) Vitainvest investment fund serves the sole and irrevocable purpose of the account holder’s personal retirement savings. If part or all of the existing balance of the UBS Fisca account is not invested in the UBS (CH) Vitainvest investment fund, the UBS Fisca account, the sum of his annual deposits may not exceed the maximum amount defined in Section 5. Existing retirement savings may not be divided. The account is conducted in accordance with the General Terms and Conditions of UBS.

3. Account holder’s data
UBS Fisca is authorized to involve third parties, in particular UBS and/or other financial institutions, to fulfill its obligations in connection with the retirement savings agreement. The account holder accepts that UBS and/or other financial institutions have access to his data insofar as this is necessary for the performance of their duties. The account holder also agrees that UBS may use the data it receives in connection with the duties assigned to it under the retirement savings agreement for UBS marketing purposes. Furthermore, the account holder acknowledges that UBS Fisca may be required by law to provide information to authorized third parties.

4. Deposits
In order to deduct deposits from taxable income, these must be received by UBS Fisca in time to book them before the end of the respective calendar year. The retroactive crediting of deposits is not permitted.

5. Amount and timing of deposits and interest
The account holder is free to determine the amount and frequency of tax-privileged deposits into the UBS Fisca account up to the annual maximum as stipulated in Art. 7, para 1, of OPO 3 in combination with Art. 8, para 1, of BVG. UBS Fisca pays interest on the balance of the Fisca account at the rate determined by the Foundation Board, which must always be at least equivalent to the prevailing rate on regular UBS savings accounts and published in a suitable form. The balance of the Fisca account earns interest from the day a deposit is made until the day the account becomes due in accordance with Section 12. Interest will be credited to the account holder’s UBS Fisca account at the end of each year.

6. Subscription and redemption of units in the UBS (CH) Vitainvest investment fund
In addition to or as an alternative to account deposits, the account holder may subscribe to units in the UBS (CH) Vitainvest investment fund. If part or all of the existing balance of the UBS Fisca account and/or the future deposits are to be invested in units of the UBS (CH) Vitainvest investment fund, the account holder must issue investment instructions to UBS. If the UBS (CH) Vitainvest investment fund distributes an amount, this will be immediately reinvested in units of the same segment of the investment fund.

The account holder must provide UBS with these investment instructions. UBS is authorized to accept these orders for UBS Fisca and to execute them in UBS Fisca’s name on behalf and for the account of the account holder. The units subscribed to in the UBS (CH) Vitainvest investment fund in the name of UBS Fisca will be held in a UBS Fisca custody account.

The account holder may give the order at any time to redeem the fund units subscribed to for his account by UBS Fisca. The account holder must give the appropriate order to UBS. The proceeds will be credited to the account holder’s UBS Fisca account.

For account holders who have UBS Fiscalife, UBS Fisca shall invest the interest earned as well as the annual deposits paid, reduced by the annual premium “UBS Fisca” interest and automatically in its own name and for the account of the account holder in units in the UBS (CH) Vitainvest investment fund. In the case of UBS Fiscalife, units in the UBS (CH) Vitainvest investment fund may not be redeemed before termination of the agreement. The account holder hereby agrees that, unlike the account deposits, investments in funds are subject to price fluctuations that increase in line with the funds’ allocations to equities and foreign currencies. While account holders may profit from price gains, they also have to be able to bear the risk of price losses. By giving investment instructions, the client confirms that he is aware of the risks involved in investing.

7. US persons
Account holders who are US persons may not subscribe to UBS (CH) Vitainvest investment fund units or make a change within the investment fund UBS (CH) Vitainvest. US persons are account holders residing in the USA or account holders subject to tax in the USA (persons with citizenship rights, Green Card holders or those with a corresponding tax liability).

If the Foundation encounters account holders who, as US persons, hold UBS (CH) Vitainvest investment funds, they will be asked to sell the securities within 30 days. If the sale does not take place within the specified time, the Foundation shall arrange the sale and will credit the amount to the respective UBS Fisca account.

8. Disclosure
The Foundation will comply with Swiss documentation and information requirements. Any documentation or disclosure requirements of non-Swiss authorities (e.g. US tax authorities) will only apply to the respective account holder, and the Foundation will accept no liability and provide no services in respect of them.

9. Standard duration of the retirement savings agreement
The retirement savings agreement expires upon the death of the account holder, but at the latest when the account holder reaches the standard AHV retirement age. The account holder has the right to postpone withdrawal of retirement savings by no more than five years after reaching the standard AHV retirement age if the account holder proves that he is still gainfully employed. In this case, the account holder is entitled to pay into the UBS Fisca account for up to five years after having reached the standard AHV retirement age. In the event that withdrawal is delayed in this manner, the account holder must inform the Foundation in writing immediately upon his retirement. If the account holder does not provide instructions to the Foundation within 10 business days of the expiry of the regular term of the retirement savings agreement, the Foundation has the right to transfer the benefit due to a UBS account in the name of the account holder. The Foundation is authorized to open a UBS account on behalf of the account holder. This also applies to the discontinuation of further employment, but no later than five years after reaching the ordinary AHV retirement age. If no instructions are issued for the transfer of securities, the Foundation is authorized to sell them or to transfer them to an existing UBS custody account.

In the event of death, the Foundation will sell any securities as soon as it learns of the death of the account holder. Claims that are not asserted shall be forfeited to the Foundation at the end of the period of limitation.

10. Early withdrawal and termination of the account
The account holder has the right, at the earliest five years before reaching standard AHV retirement age, to terminate the retirement agreement and to transfer the units in the UBS (CH) Vitainvest investment fund to a private UBS custody account and/or to request to receive the credit balance on the UBS Fisca account. An early withdrawal of retirement savings is only possible at the written request of the account holder, and with the consent of his spouse / registered partner if applicable, in the following circumstances:
a) If the account holder is drawing a full disability pension under the Swiss Disability Insurance scheme and the risk of disability is not insured;
b) if the account holder uses the retirement savings to buy into a tax-free pension plan or some other recognized form of retirement savings scheme;
c) if the account holder becomes self-employed and is no longer required to contribute to a compulsory occupational pension plan (withdrawal possible within one year of commencement of self-employment);
d) if the account holder ceases one form of self-employment and assumes another (withdrawal possible within one year of commencement of self-employment);
e) if the account holder leaves Switzerland as a place of residence for ever;
f) in order to repay a mortgage loan on an owner-occupied residential property;
g) in order to purchase or build residential property intended for the account holder’s own use or to acquire participations in owner-occupied residential property.

Withdrawals for the purpose of promoting home ownership may be made until five years before reaching AHV retirement age, only once in every five-year period. Except for cases as stipulated in Section 10 para. 2, letters b), f) and g), the account holder can choose whether to transfer to a private UBS custody account the units in the UBS (CH) Vitainvest investment fund that UBS Fisca has acquired for the account of the account holder or to redeem them. The relevant instructions should be given together with the payment request. In the case of early withdrawal as per Section 10 para. 2, letters b), f) and g), UBS Fisca generally gives the instructions to redeem the units in the UBS (CH) Vitainvest investment fund for the account of the account holder.

11. Order of beneficiaries
The following persons are beneficiaries:
a) in the event of survival, the account holder;
b) in the event of the death of the account holder, the following persons in the sequence specified below:
1. the surviving spouse or the registered partner;
2. the direct descendants and any natural persons for whose maintenance the deceased was significantly responsible, or the person who was living with the deceased in a permanent domestic relationship for the last five years immediately prior to the deceased’s death, or who is responsible for maintaining one or more joint children;
3. the parents;
4. the siblings;
5. other heirs, with the exception of public entities.

The account holder has the right to designate one or more beneficiaries among the beneficiaries named above in para. 1, letter b) note 2 and to specify their claims by submitting a written statement to UBS Fisca.

Details of persons pursuant to para. 1, letter b) note 2, to whose maintenance the account holder contributed significantly, must be made known in writing to UBS Fisca. After the account holder’s death, the person who was living with the account holder in a permanent domestic relationship pursuant to para. 1, letter b), note 2 must provide UBS Fisca with written evidence of an uninterrupted permanent domestic relationship during the preceding five years. The account holder also has the right, by informing UBS Fisca in writing, to alter the order of beneficiaries as stated in para. 1, letter b) notes 3–5, and may specify their entitlements in more detail.

If the account holder does not specify the claims of the beneficiaries, UBS Fisca shall divide the assets equally among the individuals if there are several beneficiaries in the same group. Where beneficiaries in the event of death are named, their order changed or their entitlements more precisely specified, the form provided in accordance with Sections 9 and 10 of the regulations.

In the case of early withdrawal as per Section 10, para. 2, letters b), f) and g), UBS Fisca generally gives the instructions to redeem the units in the UBS (CH) Vitainvest investment fund for the account of the account holder and to specify their claims by submitting a written statement to UBS Fisca. UBS Fisca is entitled to deposit the balance of the retirement savings account in accordance with Art. 96 and 472 ff. of the Swiss Code of Obligations after receipt of reasons deemed sufficient for the transfer be made to a bank account denominated in Swiss francs. Disbursements of the retirement savings and/or the transfer of units in the UBS (CH) Vitainvest investment fund to a UBS custody account must be reported, as prescribed by federal regulations on withholding tax. For dispossession of units subject to tax at source, this tax will be deducted from the disbursement amount. All retirement savings will be transferred by the Foundation to an account held in the name of the account holder or beneficiary.

If the Foundation fails to transfer the due benefits within 30 days after receiving all necessary information, interest on arrears shall be payable from the end of the 30-day period. The interest on arrears shall correspond to the Foundation’s currently applicable interest rate plus 0.5%. Retirement savings payable by the Foundation will be made exclusively in Swiss francs. The Foundation is not liable for any losses arising from exchange rate differences, costs etc. and recommends for this reason that the transfer be made to a bank account denominated in Swiss francs.

13. Assignment, set-offs and pledging
Assignment, set-offs and/or pledging of the retirement savings are not possible prior to maturity. Nothing in the foregoing shall preclude:
- pledging as part of promoting home ownership;
- the retirement savings being completely or partially assigned if the marital property regime is dissolved through divorce, if the registered partnership is dissolved by the courts or other circumstances (except in the case of death).

14. Change of address and personal details
Changes in address and other personal data (in particular, marital status) of the account holder are to be reported to UBS, which in turn will inform UBS Fisca. UBS Fisca and UBS will not accept responsibility for any consequences of insufficient, delayed or inaccurate information provided in relation to addresses or personal data. The account holder must ensure that contact between him and UBS Fisca is maintained.
15. Notifications and statements
All notifications and documentation directed by UBS Fisca to the account holder are effected in writing and sent to the last correspondence address provided by the account holder.
Acting on behalf of UBS Fisca, UBS provides the account holder with an annual statement of deposits (for tax purposes) as well as all other regular documentation.

16. Verification of signatures and proof of identity
The account holder’s identity is verified on the basis of the signature on the retirement savings agreement. If the account holder of the Foundation joined the retirement savings agreement via UBS e-banking and without a physical signature, the applicable basic conditions for the use of electronic aids apply for identity verification purposes as well as any related liability issues.
If any damage or loss occurs due to lack of authentication or fraud, then the pension account holder shall bear the loss, except in cases in which UBS Fisca or UBS acting on the Foundation’s behalf did not follow customary due diligence.

17. Additional provisions
In addition to the regulations, additional provisions may apply if such provisions result from the applicable form contracts.

18. Changes
The Foundation Board reserves the right to change these regulations at any time. Amendments will be submitted to the supervisory authority for examination and will be communicated to the account holder in an appropriate manner. An exception to this is any changes to the statutory provisions and ordinances underlying the regulations, which apply even if no notice is made to account holders.

19. Changes to investment instructions in the event of fund mergers, liquidations or reorientations
The Pension Fund Foundation reserves the right to request that UBS change the account holder’s investment instructions automatically and free of charge when funds are merged, liquidated or reoriented if the account holder fails to change the instructions himself within the prescribed deadline.

20. Fees
UBS Fisca may set a management and processing fee as compensation for the administration and management of retirement assets as well as for special efforts. They are defined in the fee regulations.

21. Applicable law and place of jurisdiction
This Agreement shall be governed by and construed in accordance with substantive Swiss law.
Subject to mandatory jurisdictions provided by law the exclusive place of jurisdiction for all legal proceedings shall be Zurich or the location of the branch holding the account. This shall also be the place of performance and the place of debt collection for clients domiciled abroad.

22. Entry into force of these regulations
These regulations shall take effect from October 1, 2019 and supersede all previous regulations.