

Occupational retirement provision for employees

Time is running out!
One in five pensioners is threatened by poverty in old age.*

You want to be **financially independent** in retirement and not being forced to work beyond the age of 70? Don't rely on the government to solve the problem. **Become active now and use the possibilities occupational retirement provision offers!**

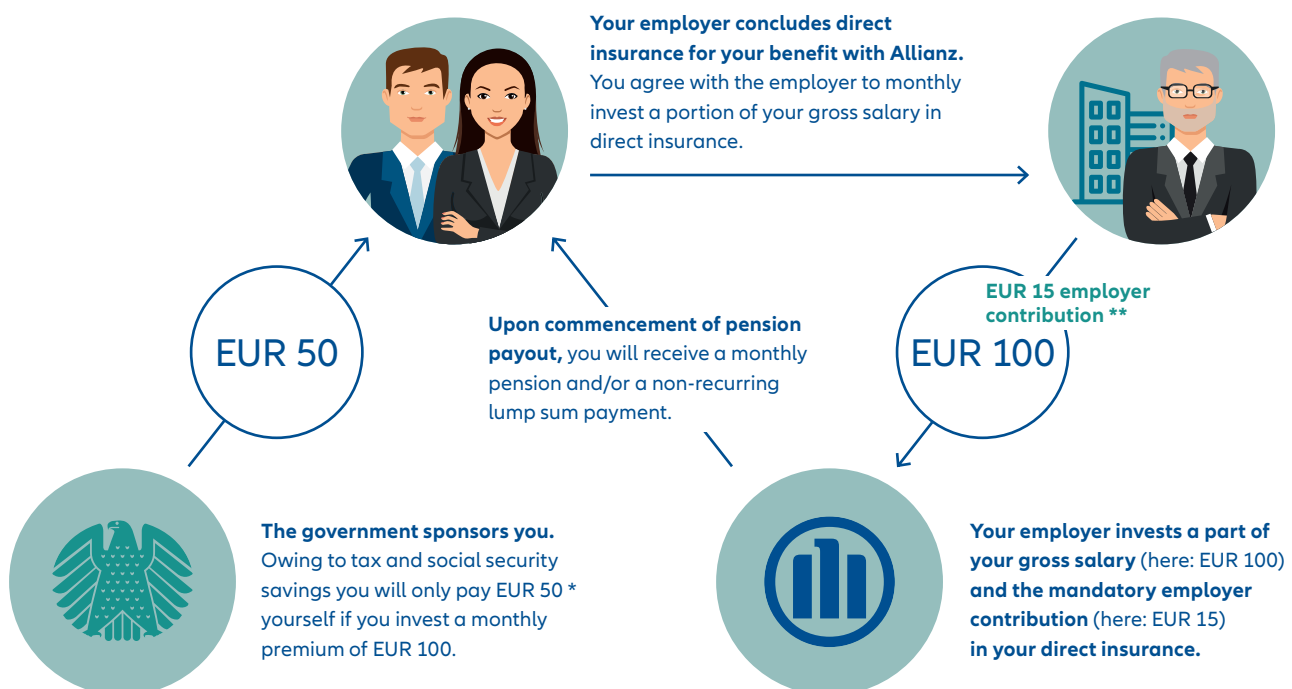


„ ... the pension is safe, but not its amount ... “

Reiner Holznagel
President of the Taxpayers' Associations

*Source: Statista 04/2018. According to a study of the Center of Economic and Social Research (DIW) and Leibniz Centre for European Economic Research (ZEW) carried out on behalf of the Bertelsmann foundation, every fifth new pensioner in 2036 will be threatened by poverty.

The Government pays up to 50% of your occupational pension plan.



* Assumptions regarding the model calculation: 30 % tax charge, without church tax and solidarity surcharge, 20 % in social security contributions. Your insurance coverage is subject to the terms and conditions of insurance. Please consult your insurance intermediary to find the best possible solution for your need.

** Under a salary conversion scheme where premiums into either a direct insurance plan, a Pensionskasse or a pension fund are exempt from social security contributions, the employer is required to contribute 15 % of the salary converted up to 4 % of the contribution assessment ceiling stipulated for West German statutory pension insurance (CAC West).

That's how an occupational pension plan implemented via direct insurance works.

What is direct insurance?

Direct insurance is an annuity insurance the employer concludes for your benefit. It is called direct insurance because the premiums are directly paid from your pay.

How do I conclude the insurance?

Your employer is required to conclude direct insurance at your request. Contact your employer to find out more. The capital accumulated through your direct insurance belongs to you – even if you change the employer later on.

What benefits will I receive later?

As of commencement of pension payout you will receive a lifetime guaranteed retirement pension. Every month – regardless of how long you will live. You can also opt for a non-recurring lump sum payment or a combination of pension and lump sum payment.

How secure and flexible is this model?

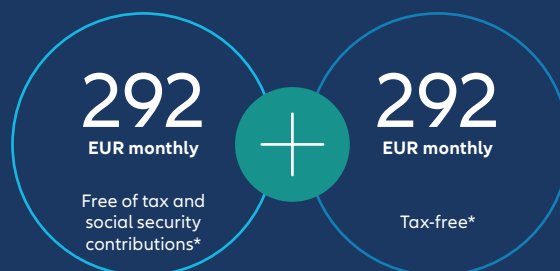
In case of insolvency of your employer your vested rights are protected. As of completion of age 62 you can determine the commencement date of pension payout yourself.

In 2023 you can save up to EUR 584 monthly tax-free for your retirement.

You can monthly invest up to 8 % of the contribution assessment ceiling (EUR 584) tax-free in your occupational pension.

Important to know:

EUR 292, that is half of EUR 584, is also exempt from social security contributions!



* Up to 4 % of the contribution assessment ceiling (CAC West 2023 – EUR 87,600 p. a.).

Note: Salary conversion can result in lower social security benefits and, if applicable, to mandatory membership of statutory health and long-term care insurance. Benefits are individually taxed and subject to health and long-term care insurance contributions.

Direct insurance InvestFlex – Providing for the future – by building up your own retirement capital.

Opportunity-oriented retirement provision

Your expectation: Opportunity-oriented retirement provision that can be flexibly adapted to your needs today and in the future. Choose the right mix of opportunity and security for your insurance. The Allianz TopFund universe comprises funds with various risk profiles for building up a retirement capital – ranging from individual funds to solutions managed by Allianz.

Flexible

Based on your needs you can change the composition of the fund investment at any time flexibly and free of charge.

InvestFlex pension Concept

Promising

Investment funds allow you to benefit from the opportunities presented by the capital markets. You choose from among the top fund universe of Allianz whose quality is assured by Allianz experts. Higher potential returns always involve higher risks.

Secure

Based on the guaranteed minimum pension agreed at conclusion of contract you know what amount of minimum pension you will receive. A dynamic increase of guarantee protects high returns attained in the meantime.