

OCCUPATIONAL RETIREMENT PROVISION FOR EMPLOYEES

TIME IS RUNNING OUT!

ONE IN FIVE PENSIONERS

IS THREATENED BY POVERTY IN OLD AGE.*

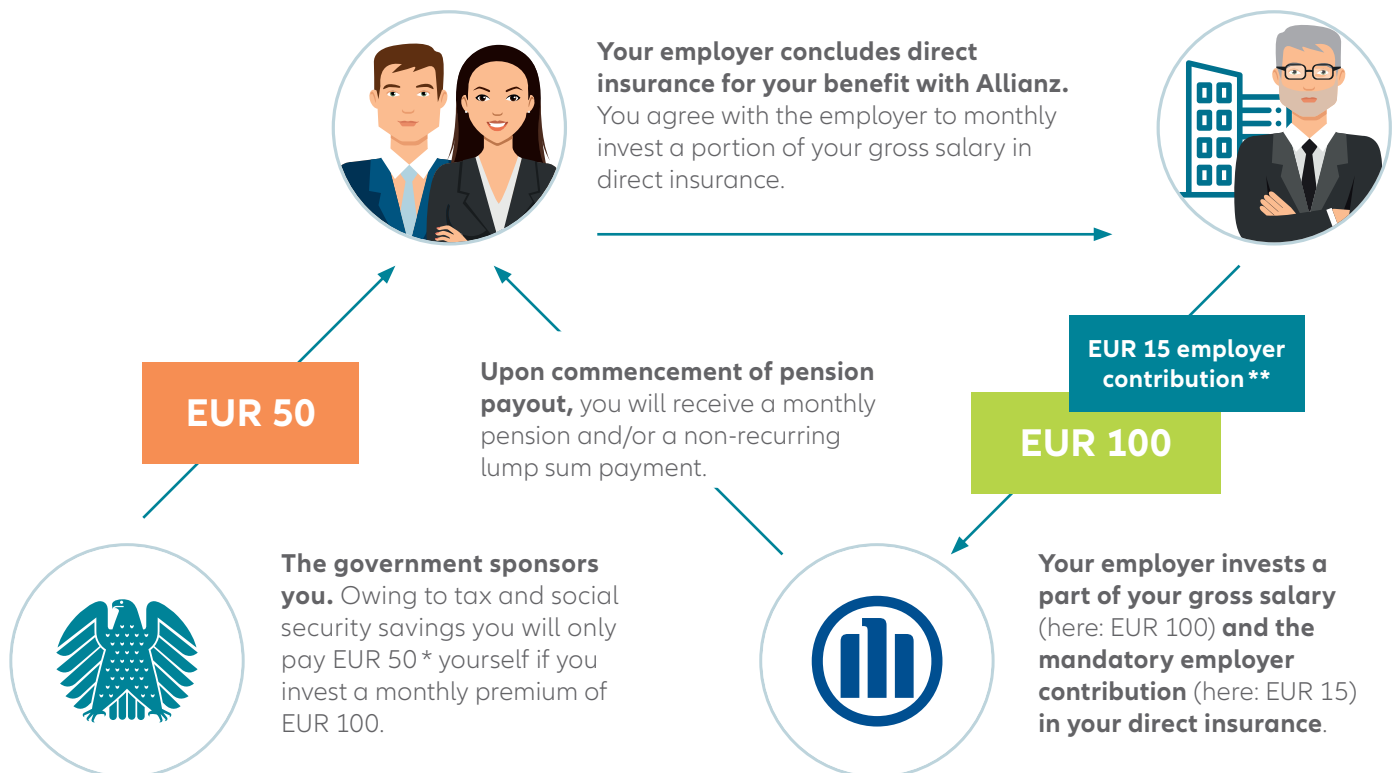
You want to be **financially independent** in retirement and not being forced to work beyond the age of 70? Don't rely on the government to solve the problem. **Become active now and use the possibilities occupational retirement provision offers!**

*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 PENSION IS SAFE,
BUT NOT ITS AMOUNT ... "

Reiner Holznagel
President of the
Taxpayers' Association

THE GOVERNMENT PAYS UP TO 50% OF YOUR OCCUPATIONAL PENSION PLAN.



* **Assumptions regarding the model calculation:** approx. EUR 26,000 in taxable income, 30% marginal tax rate, 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.

** As of January 1, 2019 the following applies to new agreements and as of January 1, 2022 to agreements in force: Under a salary conversion scheme where premiums go 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 2021 YOU CAN SAVE UP TO EUR 568 MONTHLY TAX-FREE FOR YOUR RETIREMENT.

You can monthly invest **up to 8%** of the contribution assessment ceiling (**EUR 568**) tax-free in your occupational pension.

Important to know:

EUR 284, that is half of EUR 568, is also exempt from social security contributions!



Our General Terms and Conditions for Insurance Contracts apply. Providing this information in English is a special service for you. All policy documents sent to you shall be in German. All communications on your policy relationship shall also be in German.

* Up to 4% of the contribution assessment ceiling (CAC West 2021 – EUR 85,200 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 “INDEXSELECT” – A SECURE INVESTMENT VEHICLE. CAPITAL MARKET-TESTED

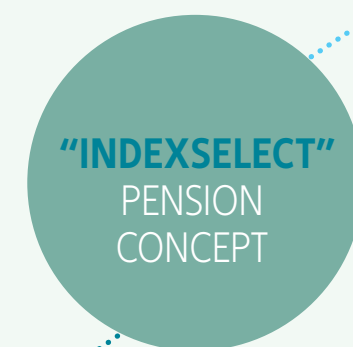
YOUR PREMIUMS ARE WELL INVESTED.

Upon commencement of pension payout a guaranteed minimum pension will be paid – no matter how the capital market performs. Thus, you already know at conclusion of contract what amount of pension will be paid upon retirement.

YIELD COUPLED WITH AN EFFECTIVE STRATEGY

You want your pension plan to benefit from the yield opportunities presented by the stock markets, but security is at least as important? With IndexSelect you invest in the strong guarantee assets of Allianz and at the same time benefit from the performance of the EURO STOXX 50®*/S&P 500®** according to a contractually established procedure.

THE ALLIANZ EXPERTS INVEST ABOVE ALL IN THESE ASSET CLASSES:



TAKING PROFITS, AVOIDING LOSSES

In addition to the guaranteed minimum pension payable at maturity, the policy value payable in the event of death during the deferred period will be guaranteed. Monthly index changes (up to the respective “cap”) are summed up. The relevant annual yield is never negative because it is set to zero in that case. The thus determined annual yield is multiplied by the participation rate. Annual gains are protected (lock-in) and guaranteed upon maturity of your insurance and in the event of death.

GUARANTEE PROVIDER: ALLIANZ

The strong guarantee assets of Allianz Leben enable us to keep our promises – now and in the future.

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