

Lugano, January 2023

Information for insured members

Dear insured members,

This past year has been particularly challenging for everyone. As you have no doubt already heard in the media, the financial situation of pension funds deteriorated as a result of the persistent turbulence on the financial markets. In spite of the general difficulties, Fondazione Ticinese per il secondo pilastro was able to significantly limit its losses, managing once again to stand out for its solidity and resilience. According to estimates published by the Commission for the Supervision of Occupational Benefits (Cav PP), at the end of September 2022 more than one third of pension funds found themselves underfunded, i.e. with a coverage ratio of less than 100%. Against this background, FTP is pleased to confirm its own financial solidity, with a coverage ratio that remains well above 100%.

Having provided these important reassurances, in the following we would like to present an update on the past year and inform you of news relating to 2023.

Foundation Council

The Foundation Council is composed as follows for the four-year period 2020-2023:

Representing employees:

Ilaria Caldelari Panzeri — Chairperson
Laurent Frésard
Davor Vadlja

Representing employers:

Marco Bernasconi — Vice Chairperson
Antoine Turner
Stefano Malingamba

Foundation Administrator

Ronald Ogna

Headquarters, business hours and contact details

The Foundation's offices are in Lugano at the following address:

Fondazione Ticinese per il secondo pilastro
Via Pietro Peri 6
6900 Lugano

You will find telephone numbers and e-mail addresses on our website www.ftp2p.ch. You can contact us by telephone during the following hours: Monday – Friday 8.30 a.m. – 11.30 a.m. / 1.30 p.m. – 4.30 p.m.

The Foundation Administrator, Ronald Ogna, is available by appointment for a free personal consultation about your pension situation.

Earnings on retirement savings capital in 2022

In view of the Foundation's good financial situation and despite the negative performance recorded, FTP has decided to apply interest of 1% on retirement savings capital in 2022. The remuneration is applied to all assets, including the extra-mandatory portion and voluntary deposits made. You thus benefit from remuneration conditions that are stable over time, balanced and in line with the requirements of the Federal Council for the OPA portion.



Conversion rates as of 1 January 2023

In 2023, the conversion rate for the first tier of the Layer system (women 64 years, men 65 years) is 5.55%, which is higher than the Swiss average. In 2024 the rate will change from 5.55% to 5.40%. More information and tables detailing the conversion rates can be found in the new "Annex 1" of the Pension Regulations on our website at www.ftp2p.ch/regolamenti.

Voluntary payments

Depending on your specific situation, you have the option of making extraordinary voluntary contributions to your pension fund (buybacks). The contributions can be made at any time and go directly towards increasing the savings capital you have accumulated, which will result in better personal pension cover. The maximum buyback amount is stated in your pension fund certificate. With the exception of those who are taxed at source, repurchases are in principle tax-deductible (reduction of taxable income). If you are interested, you can find more information on our website. We are happy to answer any questions you may have.

How to protect your cohabiting partner

To better serve its insured members, under specific conditions FTP offers cohabiting partners within a shared household and/or with shared children the same cover as that provided to married couples. The form for registering your partnership, as well as instructions on the procedures to follow, can be found on our website.

Insurance in the event of job loss at age 58 or over

For those who lose their jobs after a certain age, the situation can be particularly critical. In the past, this even meant they would have to withdraw from the pension fund and risk no longer being able to draw a pension upon retirement. As of 2021, the FTP has introduced the possibility of applying to remain insured for employees (domiciled in Switzerland) who are dismissed by their employer after their 58th birthday.

In general, all persons who leave an employer after the age of 58 have a variety of options available to them (early retirement, unemployment, new employer, continued insurance, etc.) and it is often not easy to choose the right path. In all such cases, FTP offers free targeted, professional advice.

IMPORTANT

Please check the accuracy of the personal details in the "Certificate of Occupational Benefits" enclosed with this communication and inform us of any discrepancies compared with the actual situation.

We would like to take this opportunity to thank you for the trust you have placed in us and wish you a healthy and successful 2023.

Best regards,

Fondazione Ticinese per il secondo pilastro
(Valid without a signature)