



# Membership contract

In accordance with the *Betriebliches Mitarbeiter- und Selbständigenvorsorgegesetz* (Corporate Staff and Self-Employment Provision Act, hereinafter referred to as BMSVG), concluded between

<input type="checkbox"/> Changeover customer <sup>1</sup>
old staff provision fund number 71.____

Please fax to: +43 1 994 99 74-1999

Please mail to: [kundenservice@bonusvorsorge.at](mailto:kundenservice@bonusvorsorge.at)

## Details of the company (referred to hereinafter as "employer")

Company name:		Address:		Post code/Place:	
Tel:		Fax:		E-mail:	
Business activity:				Number of company in Register of Companies:	
Contact: <sup>2</sup>				Total number of employees: <sup>2</sup>	
Employer's account number(s): <sup>2</sup>				Regional health insurance fund(s): <sup>2</sup>	

<sup>1</sup> Please only fill in if you/your company wishes to change to BONUS from another corporate provision fund. In this case, please indicate your previous corporate provision fund and sign the notice of termination.

<sup>2</sup> Please only fill in if you as employer wish to conclude a contract with BONUS for your employee(s).

## Details of the self-employed person (businessperson with business licence, freelancer, farmer or forester):<sup>3</sup>

Name:	First name	Title:	Social insurance no.
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<sup>3</sup> Please only fill in if you as a self-employed person (company owner, partner) wish to conclude a contract with BONUS for yourself. Conclusion of a contract is obligatory for licensed business people.

and **BONUS Vorsorgekasse AG, Traungasse 14 - 16, 1030 Wien, staff provision fund no. 71.200**, referred to hereinafter as "BONUS".

### §1 Period of validity

This agreement begins with the conclusion of the contract and shall be concluded for an indefinite period.

### §2 Selection of the corporate provision fund and persons affected

- The employer hereby declares that BONUS was selected as the corporate provision fund according to Section 9 BMSVG via a company agreement according to Section 97 para. 1 line 1b of the *Arbeitsverfassungsgesetz* (ArbVG; Law Governing the Employment System) or similar Austrian legal provisions, or by the employer in accordance with the BMSVG for employees who are not represented by a member of the works council or for *freie Dienstnehmer* (quasi-freelancers). This applies exclusively to employers according to Part 1 of the BMSVG, or according to Part 4 of the BMSVG to the self-employed with employees, and according to Part 5 of the BMSVG to the self-employed who after the conclusion of this membership contract will employ others for the first time, unless there are objections to the selection of BONUS as corporate provision fund on the part of the employees according to Section 10 of the BMSVG.
- The self-employed person hereby declares that he/she does not employ any persons subject to the BMSVG at the time of the conclusion of this contract and that he/she chose BONUS as corporate provision fund. This applies solely to self-employed persons in accordance with Part 4 of the BMSVG.
- The self-employed person hereby declares that in accordance with Part 5 of the BMSVG he/she voluntarily agrees to pay a contribution as laid down by the BMSVG and that he/she has chosen BONUS as a corporate provision fund. This applies solely to the self-employed in accordance with Part 5 of the BMSVG.
- Future beneficiaries are those employees for whom contributions have to be paid or had to be paid to the corporate provision fund in accordance with Sections 6 and 7 of the BMSVG, or for whom transfer amounts in accordance with Section 47 BMSVG were paid, as well as those self-employed persons who pay or have to pay contributions to the corporate provision fund as laid down by Parts 4 and 5 of the BMSVG.

### §3 Information from the social insurance institutions

BONUS manages the accounts of the future beneficiaries on the basis of the information and data which is made available to it by the social insurance institutions. Assessments of the legitimacy of the entitlement of a future beneficiary (e.g. reason for termination) are also carried out solely on the basis of the data provided by the social insurance institutions. The consequences of any incorrect data provided to the social insurance institutions by the employer or the self-employed person shall be borne by him/her.

### §4 Transfer of old entitlements to severance pay

Any transfers according to Section 47 BMSVG will be made in accordance with the respective individual agreement.

### §5 Obligations of the employer and/or the self-employed person

The employer or the self-employed person shall inform BONUS truthfully and without delay about all circumstances which are essential for the administration of entitlements and for checking the entitlement to payouts; in particular, he/she shall inform BONUS of any changes of the employer's account numbers, the headquarters or location of the company, or the winding-up or merger of the company.

### §6 Conditions

- Ongoing administration costs: BONUS will deduct administrative costs from the severance pay contributions made in accordance with Section 26 para 1 BMSVG. The amounts deducted shall be as follows:  
In the calendar year for which BONUS receives notification for the first time of ongoing contributions from one of the parts of the BMSVG (Part 1, Part 4 or Part 5), a total of 1% of the contributions received shall be calculated.  
In the subsequent years, the ongoing administrative costs shall be calculated as follows depending on the number of years of service with the company of the individual future beneficiary, or in the case of the self-employed on the basis of the number of years with BONUS:  
1.9 % from the 1<sup>st</sup> to the 5<sup>th</sup> year, 1.4 % from the 6<sup>th</sup> to the 10<sup>th</sup> year and 1 % after the completion of the tenth year. Years of service of different entitlements of staff provision fund either/or corporate provision fund will not be added.
- No transfer costs will be charged.
- BONUS shall charge for cash outlays and costs incurred in the course of investing the severance pay assets such as expenses for payment transactions and bank fees, bank service charges, safe custody fees (including transaction costs), custodian bank fees, auditing costs of the statement of accounts, postage costs as well as costs for the enforcement of legal rights up to a maximum amount of 0.02% of the invested severance pay assets per financial year. The compensation of the respective health insurance fund for the collection and passing on of the contributions (maximum amount 0.3% of the contributions collected) shall be additionally charged as a cash outlay.

- (4) BONUS shall receive compensation for its asset management of a maximum of 0.7 % per year of the invested severance pay assets. If the returns on investment of a financial year are not sufficient to cover the compensation for asset management for the current year as well as any outstanding compensation from the previous years, the difference shall be carried forward to a new account. The severance pay assets including all allocations will not be affected.
- (5) The transfer of an entitlement to severance pay from one corporate provision fund to another and the paying out of the entitlement shall take place free of administrative costs via the corporate provision fund which is transferring the assets, taking them over or paying them out. Cash outlays incurred in the course of the payout such as bank fees, the cost of a postal order etc. may, however, be charged for and retained.

**§7 Investment of assets**

- (1) Investment policy: BONUS manages the business of the corporate provision fund as a trustee in the interests of the future beneficiaries and takes particular care to ensure security, profitability and the requirements for liquid funds as well as ensuring that there is a suitable mixture and spread of assets held.
- (2) The selection of assets for investment is carried out by the management of BONUS within the framework of the provisions approved by the Austrian Financial Markets Supervisory Authority and after proposals from the advisory committee for the investment of assets. All forms of investment indicated in Section 30 BMSVG shall be permissible for the investment of the assets assigned to the employer and the future beneficiaries.

**§8 Capital guarantee**

in accordance with Section 24 para 1 BMSVG, BONUS guarantees the future beneficiaries in the cases of Section 14 para 5 and Section 17 para 1 lines 1, 3 and 4 and para 3 BMSVG a minimum entitlement in the amount of the sum of the severance pay contributions received by BONUS plus any transferred old severance pay entitlement as well as any entitlement to severance pay transferred from another corporate provision fund.

**§9 Termination of the membership contract**

- (1) In accordance with the conditions set out in Section 12 BMSVG, this membership contract can be terminated by either party solely on the balance sheet date (31.12) of BONUS, whereby a period of notice of 6 months has to be adhered to. Agreements made jointly by both parties on the termination of the membership contract shall come into effect on the balance sheet date of BONUS at the earliest, which shall be at least three months after the joint agreement on the termination of the membership contract (Section 12 para. 2 BMSVG)
- (2) Termination of this membership contract by the employer, the self-employed person and/or BONUS is conditional on the transfer of the entitlements to severance pay to another corporate provision fund being ensured. This condition shall be proven by a declaration of acceptance from another corporate provision fund which is valid during the entire period of notice.
- (3) The termination of this membership contract can only be legally binding if it takes place jointly for all the future beneficiaries included in said contract. Deviating from this provision, self-employed persons who are subject to Part 5 of the BMSVG can also terminate the contract only with effect for themselves or only with effect for all their employees who are subject to Part 1 of the BMSVG.
- (4) The transfer of entitlements to severance pay shall take place within five working days of the end of the second month after the balance sheet day of BONUS, whereby a further allocation of results shall take place at the end of this month. From the day on which termination becomes effective (balance sheet day), incoming severance pay contributions will be transferred untouched to the new corporate provision for investment, regardless of whether they affect the months before the balance sheet day.

**§10 Services**

BONUS undertakes to make advisory services on issues regarding the BMSVG available to the employer or the self-employed person, particularly on questions referring to variations of transference and freezing of entitlements. In addition, when benefits become payable BONUS will offers information and advice on the possibility of transferring the severance pay in accordance with Section 17 para. 1 line 4 BMSVG and will provide information material.

**§11 Uses of data**

BONUS uses the data it receives to administer entitlements and to clarify and process payout details. The employer or the self-employed person expressly agrees – within the meaning of the Data Protection Act – to the transmission of his/her data to the cooperation partners of BONUS (Zürich Versicherungs-AG and Generali Versicherung AG) in accordance with Section 27 BMSVG, and insofar releases BONUS from banks' obligation to maintain confidentiality.

**§12 Final clauses**

- (1) References to laws relate to the respective valid version.
- (2) For points which are not regulated here, the appropriate legal provisions shall apply, particularly those of the BMSVG and the relevant provisions of BONUS which have been approved by the supervisory authority.
- (3) Disputes resulting from this contract shall be dealt with by the competent court in Vienna.
- (4) Changes to this membership contract shall be made in writing. Legal amendments which have to made upon instructions issued by the authorities (e.g. Financial Market Authority) shall effectively change this contract from the point in time when the employer or the lawyer receives the relevant information.
- (5) If individual terms of this contract should prove to be invalid, the validity of the remaining contract shall not be affected. Any parts of the contract which are altered should change or adapt the contract in such a way that terms which are as close as possible to the ineffective or inadmissible terms in an economic sense shall apply. The same applies when an amendment of the BMSVG or another Austrian legal provision makes it necessary to change or adapt the contract, as well as when a loophole which requires an addition to the contract becomes obvious in practice.

BONUS Vorsorgekasse AG

Company signature

\_\_\_\_\_, on \_\_\_\_\_

**Legitimation of the signatory in accordance with the *Bankwesengesetz* (Banking System Act):**

**The enclosure of a copy of an official identification document with photograph is required. If two signatures are necessary to sign for a company, copies of identification of both signatories should be enclosed. In the case of juristic persons who are entered in the register of companies, an extract from the register of companies should also be enclosed with the membership contract.**