

Occupational benefits. Make decisions.

 **Know your rights and obligations.**



The Board of Trustees. Getting involved in your employee benefit scheme and taking on responsibility.

You are a member of your company's Board of Trustees or you are interested in this function. In this publication we tell you about how a Board of Trustees is formed and its role in an employee benefit scheme and inform you of your rights and obligations in connection with your function as a member of a Board of Trustees.

The basis

The idea of social partnership stands at the centre of occupational benefit schemes. With the agreement of their staff, employers can join what is known as an LOB group foundation through a contract of association. After signing the employee benefit scheme contract (contract of association), the company is under an obligation to appoint a Board of Trustees with joint composition for its pension fund. "Joint" means that the Board of Trustees is made up of equal numbers of employee and employer representatives. In the case of group foundations that are not registered and run occupational benefit schemes on a voluntary basis, the employees on the Board of Trustees must at least be represented in accordance with their contributions. The employee representatives are elected by the company's staff; the employer representatives are determined by the employer.

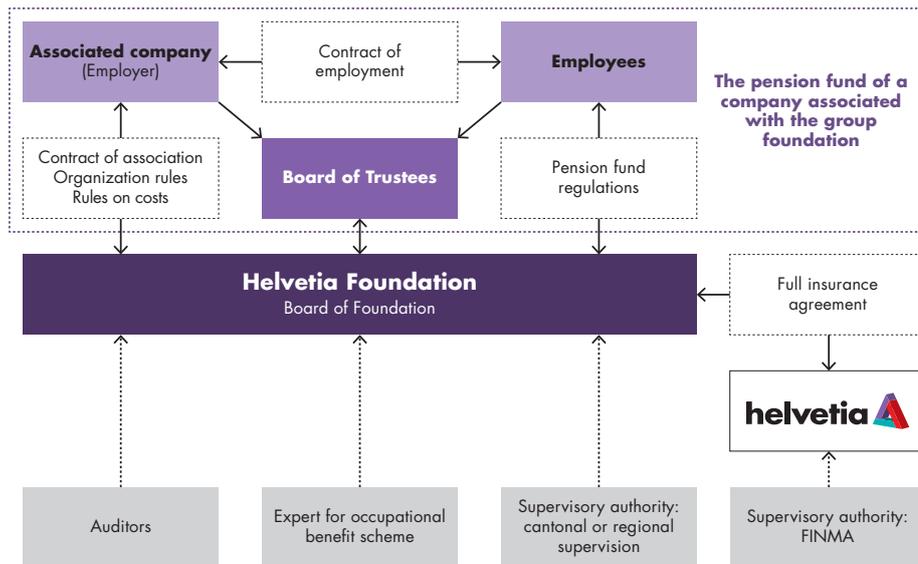
The Board of Trustees as part of the administration of an employee benefit scheme

All pension funds associated with a certain group foundation are organisationally and economically independent of each other. The members of the relevant Board of Trustees represent the interests of the staff and the employer in their company in relation to employee pensions. They bear responsibility for the organisation and correct administrative implementation of the employee benefit scheme in their company and have rights and obligations in exercising their functions. An important aspect here is the treatment of sensitive personal data.

All functions of the pension fund are described in detail in the organisation rules, which are part of the contract of association and of the pension fund regulations. They also contain the provisions governing the election, the term of office and the resolutions of the Board of Trustees.

The members of the relevant Board of Trustees elect their chairperson for a specific term of office. The chairperson has the casting vote in the event of a tied vote. The Board of Trustees must meet at least once a year; minutes are taken of all meetings. The end of an employment relationship means that the member in question must resign from the Board of Trustees.

Example of the Helvetia Group Foundation for Employee Pensions



Board of Trustees and Board of Foundation

All Boards of Trustees together form one of the joint governing bodies of the group foundation. The Board of Foundation as a further joint governing body has general responsibility for the group foundation. It represents the group foundation and determines its strategic orientation.

The powers of the Board of Trustees and Board of Foundation as governing bodies are clearly defined. The Board of Trustees instructs the Board of Foundation to carry out its functions and duties in accordance with the organisation rules. The functions concern the foundation as a whole, e.g. in connection with the annual accounts and the basic texts for regulations and contracts of association. The members of the Board of Foundation are elected from among the members of the Board of Trustees, specifically by the election categories "employer representatives" and "employee representatives".

Rights of a Board of Trustees

- Insight into all matters regarding the employee benefit scheme
- Right to information
- Having a say in the selection of the employee benefit institution
- Having a say in the organisation of funding and benefits (e.g. in the event of a plan change)
- Having a say in the use of the pension fund's free funds

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Obligations of a Board of Trustees

- Providing information to the employees about the organisation, functions and assets of the pension fund. Information about the pension fund must be passed on in writing on request.
- Monitoring of the administration
- Maintaining confidentiality regarding personal data
- Arranging the election of a replacement if a member of the Board of Trustees resigns or leaves the company.

If you require detailed and specific information regarding the functions of your Board of Trustees, this can be found in the organisation rules, which form part of the contract for your company's employee benefit scheme, and in the pension fund regulations, which are available for inspection from your employer. We will be pleased to support you in exercising your responsible and multi-faceted function, especially in your duty to provide information as a member of a Board of Trustees. Please contact your Helvetia advisor, who will be pleased to help you!

Further information

- Information concerning Helvetia group foundations: www.helvetia.ch/group-foundations
- Further training courses currently on offer for members of Boards of Trustees: www.consultanet.ch
- Forms "Alternation or prolongation of the contract of association" and "Minutes regarding the election of the Board of Trustees": www.helvetia.ch/employers

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