BANQUE CIC |SUISSE|

FACTSHEET

SAVINGS 3A RETIREMENT ACCOUNT

TAKE ADVANTAGE OF ATTRACTIVE INTEREST RATES WHILE ALSO REDUCING TAX PAYMENTS

OVERVIEW

Prices and conditions

Interest rate: 2% p.a.
Account opening, statements: free of charge
Account maintenance / Interest: free of charge
Notice period: 3 months
Securities savings: from CHF 10 000

Ordinary redemption

No earlier than five years before retirement age and no more than five years after if the individual continues to work.

Early withdrawal options

- To purchase an owner-occupied residential property
- Upon becoming self-employed
- On emigrating from Switzerland
- To buy into a pension scheme

Risks

The assets are tied to pillar 3a savings and may only be withdrawn under certain conditions (see above). In the event of the bank being declared insolvent, pillar 3 assets are guaranteed to a maximum of CHF 100 000.

Taxation (in Switzerland)

Pillar 3a contributions are fully deductible from taxable income. Interest income and retirement assets are exempt from taxation, including Swiss withholding tax. A reduced tax rate applies to withdrawals.

BRIEF DESCRIPTION

The Banque CIC (Suisse) Savings 3a retirement account is available to all employed persons with income subject to AHV contributions and constitutes private pillar 3a pension provisions. Pillar 3a savings can be deducted from taxable income. Each retirement savings account holder can choose how much they wish to save each year up to the statutory maximum amount. There is no obligation: customers can decide how much they wish to save and how frequently contributions are to be made.

Maximum contributions

	2013	2014
Employees with pension schemes	Up to CHF 6 739	Up to CHF 6 739
Employees without pension fund	20% of income; maximum CHF 33 696	20% of income; maximum CHF 33 696

Suitability

The Savings 3a retirement account is suitable for employed persons liable for tax in Switzerland who wish to save over the long term at attractive interest rates whilst also having the flexibility and freedom to decide how much they wish to save each year.

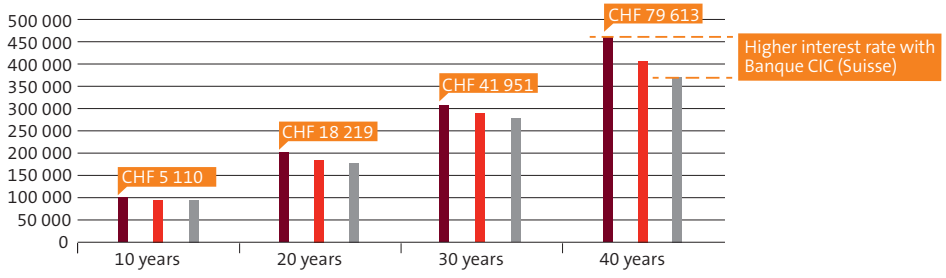
Benefits

- **Attractive interest rate:** You benefit from exceptionally good interest rates. Banque CIC (Suisse) has offered the highest preferential rate among all banks in the country for over 10 years (source: VZ Vermögenszentrum).
- **Tax advantages:** Each payment into the 3a savings account provides multiple tax benefits. Depending on where you live, paying in CHF 1 000 could save you between CHF 200 and CHF 400 in taxes each year.
- **Residential property benefits:** You can use the retirement assets saved under pillar 3a as capital to purchase an owner-occupied residential property or to indirectly pay off your mortgage.
- **Flexible savings scheme:** You decide how much you want to pay into your Savings 3a retirement account and when. You can also opt to have several retirement accounts.

HOW IT WORKS

Example interest calculation: With a preferential interest rate of 2%, you will earn significantly more interest than with other providers. In this example, with the effect of compound interest over 30 years you could receive up to CHF 40 000 more when the scheme pays out. Assumptions: starting capital CHF 20 000; annual payments constant at CHF 6 739.

Total assets 3a
retirement account in CHF



Banque CIC (Suisse) preferential interest rate: 2.00%
Average interest rate* paid by Swiss providers: 1.54%
Average interest rate* for five Swiss providers with the lowest interest rates: 1.20%

*Comparis as at 26 February 2013

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