

INFORMATION-SHEET FOR RETIREES

Pension payment modalities

Time of payment:

In advance – within the first five working days of each month.

In arrears – not later than the last working day of each month.

Current information

Monthly pension statement

In the text of the bank transfer we inform you about the total gross-pension, the income tax and the net-payment. The period mentioned refers to the month of the pension payment. In addition to the transfer you will find information about the combined taxation (for further details see „taxation of the pension“).

Yearly payroll account

Not later than mid-march of each year you will receive a summary of all your pensions paid in the preceding year (payroll account) including the sums of gross- and net-payments. This yearly payroll account can be used as a confirmation of pension payment at any time.

Investment result of your investment- and risk unit (IRU)

With your personal code that you can find in your payroll account you can continuously check the strategic investment allocation and results of your investment and risk unit. Our reporting is constantly updated and you will find the results in your online client's box **Meine VBV**.

The pension-fund account statement

with the actual balance per 31st of December – amount of premium and equalization fund – will be sent out after the preparation of the balance sheet and the annual meeting of VBV-Pensionskasse AG.

Change of pension amount paid

You will receive the information about changes of the pension paid* automatically after your account has been drawn up. Therein you will also find the retroactive recalculation and the current amount of the pension paid.

What we absolutely have to be informed about via mail or fax only

- Changes of your permanent address – you can send them per e-mail, fax or mail.
- Changes of your bank details may only be submitted via a new master-file form (available for download on our website) after confirmation** of the custodian bank.
- If you receive a widow(er)s pension we immediately have to be informed about a remarriage.
- Changes of the preconditions for the payment of an orphan's pension or the suspension of the payment of the social-security orphan's pension.
- Confirmation of being alive – if your permanent address is outside of Austria we ask you to submit the confirmation of being alive (available for download on our website) unsolicited once a year.

* The value of the monthly pension paid is being recalculated per 01st of January of the next year based on the investment result of the IRU. This does not concern defined pensions that have other fixed dates or other levels of valorisation concerning the increase of the pension.

** The confirmation is needed to claim back overpaid pensions from the custodian bank in the case of death.