Postfach 357

B-ECONOMY

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Ms.
Lily Boeschlin
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Internet/e-mail	bern.vorsorge@axa.ch
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Internet/e-mail	services.el@axa.ch
Policy no.	L50 1228545
Policyholder	Lily Boeschlin
Insured person	Lily Boeschlin

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Winterthur, 10 September 2024

Pension policy no. L50 1228545 - Flexible pension 3b
Annual report

Dear Ms. Boeschlin

We are pleased to count you among our customers.

This letter contains the annual report for your contract for the insurance year from 01.09.2023 to 31.08.2024.

Please consult the myAXA customer portal where you will find a comprehensive overview of your policy as well as information on contractual benefits and premiums.

You will receive a separate document for your tax declaration at the beginning of each year.

Do you have any questions? Your advisor will be happy to help.

Yours sincerely

AXA

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Annual report Savings / risk insurance 01.09.2023 to 31.08.2024

Pension policy no. L50 1228545 - Flexible pension 3b

Policyholder Lily Boeschlin, born 17.07.1976
Date: 10.09.2024

Surplus participation (benefit bonus)

Surplus allocated from investment income	CHF	0.00
Surplus allocated from risk experience and cost trend	CHF	0.00
Status of benefit bonus as of 31.08.2024	**CHF**	**482.00**

The benefits on maturity or death defined in your policy increase by the surplus amount mentioned above.

Explanations on surplus participation

The purpose of the surplus participation is to enable policyholders to receive a share of the surpluses generated. Surpluses arise when the investment result exceeds the interest guaranteed by the investment. Furthermore, surpluses may arise if the risk experience and cost trend are more favorable than was expected at the time when the premium was calculated.

Participation in life insurance surpluses is determined by regulatory requirements and guidelines issued by the Swiss Financial Market Supervisory Authority FINMA. The distribution of the surplus participation among the individual insurance contracts is based on actuarial methods and the principle of equal treatment. The surplus participation takes place in the type of bonus you have selected. The bonus types are described in the General Insurance Provisions.

The surplus participation is derived from the following fundamentals, with possible negative components set off against positive ones.

Investment income from your capital

What we mean by investment returns on your capital is the allocated surplus calculated as the difference between the bonus-relevant interest rate and the technical interest rate. The technical interest is the interest rate that we guarantee you in advance with the insurance benefit. The amount of the technical interest rate is defined in your policy.
The technical interest for life insurance is already included in calculations at the start of the contract. The bonus-related interest rate defined by AXA is set on the basis of the investment result achieved. The difference between this interest rate and the technical interest rate is passed on to you as a surplus.

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Policy no. L50 1228545

Income from risk experience

FINMA requires us to calculate insured risks prudently. This means that there is a difference between calculated benefits and benefits which have arisen. These may be benefits under life policies or occupational disability insurance policies. You share in this result through your surplus.

Income from cost trend

Costs also have to be calculated prudently. Accordingly, the difference between estimated and actual costs also produces a result. As with the risk experience, you also share in the result arising from the cost trend through your surplus.

Note

Further information on your cash value life insurance: After deduction of the premium for your contractual risk benefits and other costs from the agreed standard premium, the savings premium remaining is CHF 818.

You can find details about your contract in your policy.

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