

Fact Sheet “Use of 3a Retirement Savings Accounts for the Encouragement of Home Ownership”

Use of pension assets for the encouragement of home ownership

This Fact Sheet covers the use of pension assets held with Liberty Foundation for 3a Retirement Savings (the Foundation) for the encouragement of home ownership.

Consent of spouse or registered partner

Withdrawals are subject to the written consent of the client’s spouse or registered partner.

Tax aspects

- a) Withdrawals are subject to income tax in the disbursement year.
- b) Withdrawals made to finance a property abroad and withdrawals made by foreign residents are subject to both federal and cantonal withholding tax (in the case of the Foundation, canton Schwyz). The Foundation charges the tax directly to the 3a retirement savings account before the pension assets are disbursed.
- c) Pursuant to Article 19 of the withholding tax law, the Foundation is required to notify the Federal Tax Office, on the appropriate form and within 30 days, of any withdrawal of pension assets.

Multiple withdrawals

Pursuant to Article 3(4) BVV3/OPP3, a withdrawal may be claimed only once every five years.

Securities

Unless otherwise instructed, security investments will be sold to the extent required to cover the withdrawal.

NB

The relevant statutory and regulatory provisions apply.