

## The Collectively Agreed Pension Plan of the Chemical Industry

**We take care of your future!**



**- Information brochure for employees –**  
(Applies to new contracts with insurance cover starting on 01.01.2022)

(Current at 01/2023)

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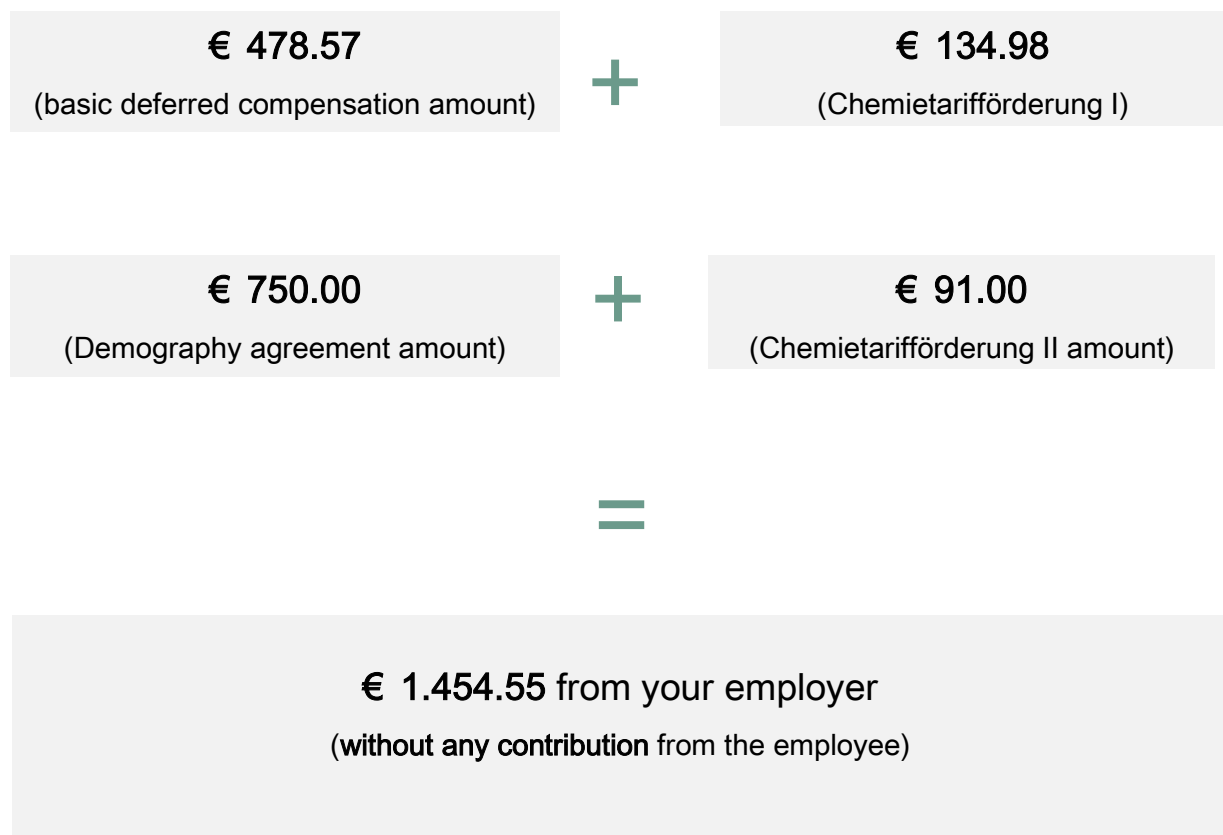


## What does the employer offer?

Based on the applicable collective agreement for one-time payments and retirement pensions, every employee in the chemical industry has a collectively agreed entitlement to a basic deferred compensation amount (former capital-forming benefit) of € 478.57 per year. This basic amount is available exclusively for a company pension based on deferred compensation. In addition, each registered employee receives an employer subsidy of € 134.98 per year (Chemietarifförderung I = German labour agreement for the chemical industry).

Since 2010, this scheme has been enhanced through the collective agreement called "Lebensarbeitszeit und Demografie" ("Working life and demography" agreement). If your employer uses the demographic fund exclusively for the benefit of the collectively agreed pension plan, the full 750.00 euros will be paid into your pension plan. Optionally, this amount can be topped up by the Chemietarifförderung II labour agreement provision, i.e. by a further € 91.00.

**These two collective agreements alone result in a total possible pension contribution for the year 2023 of:**



You should ask yourself this question:

**Would you voluntarily give up an annual special payment worth this amount? No?** Then you really should carry on reading.

# The "Future Contribution Payment" is another opportunity.

The chemical industry's social partners have created another supplementary option for building up your retirement provision in the form of the "Moderne Arbeitswelt" (Modern Working World) collective agreement and the so-called "Zukunftsbetrag" (Future Contribution Payment) incorporated in it.

How much is the **Future Contribution Payment**<sup>1</sup>?

Since the 2020 calendar year, employers have also been providing each employee covered by the collective agreement with an annual future contribution payment. This amount grows dynamically, i.e. for the calendar year 2020 the future amount was 9,2%, for the calendar year 2021 it was 13,8%, and as of the calendar year 2022 it will be 23% of a monthly tariff salary (collectively agreed wage from January of each year).

How can you invest your future contribution payment in your pension plan?

If you have received a proposal from your employer and, as the case may be, the Works Council regarding the use of the future contribution payment, it is possible that you have also been offered the "collectively agreed pension plan" as the purpose for using the payment. If you make use of this offer, the future contribution amount will also be paid into your pension plan.

**Your decision is even doubly worthwhile**, because in addition you will also receive the Chemietarifförderung II contribution from your employer for the future contribution payment.

For every € 100 of the future contribution payment saved under the "collectively agreed pension plan", you will receive an additional employer contribution of € 13.



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<sup>1</sup> Entitlement to the respective future contribution requires the employee to be entitled to remuneration or continued remuneration from an employment relationship that has not been terminated on the 1st working day in January of the respective calendar year (effective date). Your HR department will provide you with information on the other requirements and details.

## What else can you do as an employee?

**On top** of the offer from your employer mentioned above, you can also voluntarily pay your own savings contribution (personal contribution) into your retirement pension plan. If you do this, you decide yourself how much this savings contribution should be.

**For every € 100 you voluntarily contribute to your pension plan, you will receive an additional employer contribution of € 13 (from Chemietarifförderung II).**

Both the additional holiday pay, the annual special payment and parts of your monthly pay (depending on company regulations) can be used for this purpose.

**As per the collective wage agreement, the total funded contribution<sup>2</sup> for your retirement pension is up to 4% of the contribution assessment limit (BBG)<sup>3</sup>. In 2023, this is up to € 3.504 per year.**

***Note:** Since 2018, the state has been subsidizing contributions to a company pension plan in the amount of 8% of the contribution assessment limit (BBG). If you are interested in savings contributions between € 3.505 and a maximum of € 7.008 reach out to your employer. Please also note that the Chemietarifförderung II is not offered on these extra contributions (between € 3.505 and currently € 7,008) and full social security contributions are payable on these parts of the contributions both in the savings phase and in the pension phase.*

## Who is behind the chemical federation framework agreement?

In 1999, the parties to the collective bargaining agreement in the chemical industry – the German Chemical Industry Employers' Association (Bundesarbeitgeberverband Chemie e. V. - BAVC) and the Mining, Chemical and Energy Industrial Union (Industriegewerkschaft Bergbau, Chemie, Energie - IG BCE) – concluded the Chemical Industry Association Framework Agreement (Chemie-Verbandsrahmenvertrag) for implementing the collectively agreed pension plan. The parties to the collective agreement selected several high-performing life insurers (a consortium) as contracting partners, who jointly advocate guaranteed and stable retirement benefits.

Management of the consortium was delegated to Allianz Lebensversicherungs-AG. The following other companies are currently members of the consortium: R+V Lebensversicherung AG and Swiss Life AG Niederlassung für Deutschland.

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<sup>2</sup> Your employer's payments and the collective bargaining contribution must be taken into account when calculating the maximum possible contribution.

<sup>3</sup> Contribution assessment limit of the West statutory pension insurance.

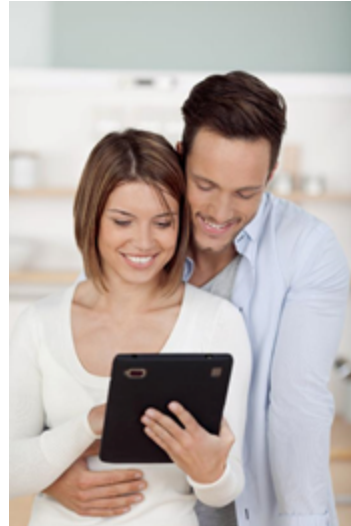
# How can you start?

To start your pension plan, you just need to inform your HR department. Beforehand, you can enter your preferences and ideas (e.g. the pension amount or the amount of the possible lump-sum payment) in our special offer calculator.

On our new website you will find our customary offer calculator which you can access and use free of charge for your individual calculations.

The calculation is a very easy one:

[www.chemie-verbandsrahmenvertrag.de](http://www.chemie-verbandsrahmenvertrag.de)

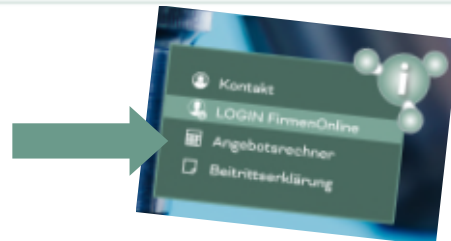


Suchbegriff hier eingeben



WIR ÜBER UNS FÜR ARBEITGEBER FÜR ARBEITNEHMER SERVICE

1. In the info button, start the "Offer calculator".



2. Simply select one of the two Chemical tariffs (Chemie-Tarife).

Then enter a form of address as well as your first and last name and your date of birth:

(Only applies to the Chemical Tariff II: To calculate for the Chemical Tariff II, you also need the date of birth of the person you want to include as a "co-insured person" for a survivor's pension).<sup>4</sup>

## Tarifdateneingabe

### Ihre Angaben

Anrede

Frau

Herr

Akademischer Titel (optional)

Vorname (optional)

Max

Nachname (optional)

Beispiel

Geburtsdatum

15.09.1986

Diensteintrittsdatum  
(optional)

TT.MM.JJJJ

Beitragszahlungsweise

Jährlich

Versicherungsbeginn

01.01.2022

Beitragsfälligkeiten

Dezember

Alter bei Rentenbeginn

65 Jahre

Beginn der Rentenzahlung

01.10.2051

3. If your annual contribution is less than €3.504, select up to 4% as the contribution limit amount:



Beitragsgrenze ⓘ

4 % der Beitragsbemessungsgrenze

<sup>4</sup> We have explained in more detail on page 7 of the brochure who can be named as a co-insured person in the Chemical Tariff II.

4. Now enter the amount that you want to save in the future (including the contribution amount from Chemical Tariff I and II):

Jährlicher Beitrag \_\_\_\_\_

Beitrag in EUR

1.454,55

51,13 EUR - 1.778,09 EUR

Einmalige Zuzahlung \_\_\_\_\_

Beitrag in EUR (optional)

0,00

Maximal 620,11 EUR

← zurück

→ weiter zum Berechnungsergebnis

5. Now click on "Download PDF" and you have your comprehensive Chemical plan offer:

### Ihr vollständiger Berechnungsvorschlag

Um alle tarifierungsrelevanten Eingaben, Ihre Gesamt- & Garantiewerte zu sehen, laden Sie sich ihren persönlichen Berechnungsvorschlag als PDF herunter.

↓ PDF herunterladen

**Your complete calculation proposal**  
To see all tariff-related details, your total amounts & guaranteed amounts, download your personal calculation proposal as a PDF.

↓ Download PDF

You can "Open" and/or "Save" the offer and then print it out too.

Let the HR Department\* know your decisions/preferences. You can take the generated proposal, i.e. the print-out, and show it to the HR department.

**\*Note:** The proposal can also be used as an application request to hand in to your HR department.



## How do you receive your personal pension?

In order to receive your personal pension quickly and directly when the time comes, you must inform your HR department or works council. If you have already worked out a proposal beforehand, this will help you with your application because this proposal can also serve as an application.

- ✓ You and your employer will enter into a deferred compensation agreement and you will be registered for the Chemical Industry Association Framework Agreement ("Chemie-Verbandsrahmenvertrag"). Your HR department will do this for you.
- ✓ As confirmation, you will receive a certificate (insurance certificate incl. insurance terms and conditions) and a pension commitment shortly afterwards.
- ✓ As of the agreed start date, the contributions will then be paid into your pension plan; your employer will also automatically arrange for this.
- ✓ Every year and at no additional cost, you will receive information (via your employer) on the current status of your pension plan.
- ✓ When you reach the age of 65, you will receive a termination letter including a payment order for your retirement pension or, optionally, for your one-time lump-sum payment.



# The chemical industry collective agreement schemes (Chemie-Tarife)

The two chemical industry collective agreement schemes offer you the chance of an optimal retirement plan:

## 1. Chemie-Tarif I

This scheme offers an attractive retirement pension in the form of a lifelong pension.

- Lifelong, full old-age pension from the age of 65, or
- an early (reduced) old-age pension upon retirement (at the earliest after reaching the age of 62)
- one-off **lump-sum payment** possible instead of lifelong retirement pension
- Pension payments from the capital accrued for old-age provision in the event of the death of the insured person **before** the start of the old-age pension to dependants entitled to a pension <sup>5</sup>
- annuity-like benefit to dependants entitled to a pension<sup>5</sup> in the event of the death of the insured person **after** the start of the old-age pension in the amount of 5 times the annual guaranteed old-age pension (reached by the time the pension payment begins) less the pensions already paid out
- if there are no dependants entitled to benefits, a death benefit is paid

## 2. Chemie-Tarif II

In addition to a pension in the form of a lifelong retirement pension, this tariff enables you to cover another person (co-insured person).

The persons listed below can be named as co-insured persons in Chemie-Tarif II:

- the spouse living in a valid marriage with the insured person
  - the partner living in a registered civil partnership with the insured person
  - the named cohabiting partner of the insured person or the named same-sex cohabiting partner of an unregistered civil partnership living in a domestic partnership
- Lifelong, full old-age pension from the age of 65, or
  - an early (reduced) old-age pension upon retirement (at the earliest after reaching the age of 62)
  - one-off **lump-sum payment** possible instead of lifelong retirement pension
  - Survivor's pension for the co-insured person in the form of a lifelong widow's/widower's pension in the event of the death of the insured person

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<sup>5</sup> Dependants entitled to benefits are: spouses or registered life partners; children; named registered life partners; grandchildren

## Your benefits

The parties to the collective agreement have chosen to provide retirement benefits in the form of direct insurance. In cooperation with an insurance consortium commissioned by the collective bargaining parties (currently 3 financially sound life insurance companies under the management of Allianz Lebensversicherungs-AG), a group contract was concluded for the entire chemical industry as early as 1999.

Since then, all employees have benefited from the **following advantages**:

- Key account conditions for all employees
- full old-age pension from the age of 65,
- however, on request, the retirement date can be postponed on a case-by-case basis e.g. in the case of extended employment or also in the case of early retirement,
- excellent price/performance ratio,
- no pension plan arrangement costs or commission payments,
- no health assessment when taking out Chemie-Tarif I,
- no medical examination when taking out Chemie-Tarif II, provided the annual survivor's pension of € 2.000 per insured employee is not exceeded,
- 100% lump-sum payment instead of lifelong old-age pension can be selected at the start of the pension,
- simple handling and administration, i.e. signing up to your pension plan via the Chemical Industry Association Framework Contract and the associated contribution payment are handled directly via your employer,
- guaranteed minimum pension upon conclusion of the contract enables you to plan your retirement without investment risk,
- continuation on private basis possible if you leave the company,
- straightforward continuation with a new employer is possible as a matter of course if you leave the company,
- tax-free and social security contributions-free contributions up to 4% of the respective contribution assessment limit (BBG) (2022 = € 3.348),
- "Bürgergeld-proof", i.e. no deduction from Unemployment Benefit II; you retain all your pension entitlements if you become unemployed,
- personal contact dealing with your questions relating to your contract available to you on Phone: +49 711 1292 64396,
- the highly informative website [www.chemie-verbandsrahmenvertrag.de](http://www.chemie-verbandsrahmenvertrag.de) containing for example an FAQ section and our freely accessible offer calculator tool

Today for tomorrow should be your way of thinking.

Register now and enjoy a secure and well-earned worry-free retirement.

Every year counts!



**You can obtain more information** from your employer, your works council, from the website: [www.chemie-verbandsrahmenvertrag.de](http://www.chemie-verbandsrahmenvertrag.de), from the Bundesarbeitgeberverband Chemie (BAVC - the German Chemical Industry Employers' Association) or from the German Mining, Chemical and Energy Industrial Union (Industriegewerkschaft Bergbau, Chemie, Energie - IG BCE).