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 Severance fund code: 71600

**APPLICATION TO CONCLUDE A MEMBERSHIP AGREEMENT**  
 in accordance with the Austrian Corporate Staff and Self-Employment Provision Act (BMSVG).

For employers and the self-employed	
Company name / name of self-employed person(s):	
Contact:	Company registration number:
Street:	
Postcode:	Town or city:
Telephone:	E-mail:
Number of employees:	Industry:

**Self-employed provision:** individuals who pay contributions via the Social Insurance Authority for Business (SVA) (e.g. owners), i.e. who have mandatory health insurance in acc. with the Commercial Social Insurance Act (GSVG)

Name	Social security number (10 digits)

**Employee provision:** please provide your regional health insurance fund and contribution account number(s):

Regional health insurance fund(s)	Contribution account number(s)

Any comments or additions made outside of the fields provided will not be taken into account.

**Mandatory documentation:**

**For sole proprietorships/self-employed persons**

1. **Copy of the valid official photographic identity card of the authorised signatory/signatories** (driving licence, passport, identity card – copy of the front and rear sides) → go to signature

**For legal entities (private/public limited co., limited partnerships (AG, GmbH, KG, OG, associations, foundations, etc.))**

1. **Copy of the valid official photographic identity card of the authorised signatory/signatories** (driving licence, passport, identity card – copy of the front and rear sides)
2. **Excerpt from the Commercial Register / Register of Associations**
3. **Declaration of the beneficial owner** in acc. with Section 5 of the Financial Market Anti-Money Laundering Act (FM-GwG)

The following **natural** persons have a stake of more than 25% in the company or have a controlling interest of more than 25%:

Name, address, date of birth:	Name, address, date of birth:	Name, address, date of birth:

The contracting partner hereby declares that there are **NO natural persons** who are the **beneficial owners** or who exercise a significant control over the assets.

**For applications signed by trustee managers**

- This contract is being entered into as a trustee on behalf of a third party.  
 We confirm that we have satisfied ourselves of the identity of the trustor either personally or through a reliable authority pursuant to Section 13 of the FM-GwG.
1. **Copy of the valid official photographic identity card of the authorised signatory** (driving licence, passport, identity card – copy of the front and rear sides)
  2. For homeowners' associations: **current excerpt from the Land Register**

**Signature of the company owner(s) and/or authorised signatory/signatories**

With this signature, the contracting partner confirms that all requirements for selecting VBV – Vorsorgekasse AG have been met in accordance with Sections 9 and 10 of the BMSVG. The contracting partner has read and agreed to the terms and conditions of contract on the reverse side. These form an integral part of the application. The contracting partner also confirms that his or her statements are complete and accurate.

Location,	Date,	Company stamp/signature (duly signed for the company)
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## Registration

At the request of VBV, when entering into the membership agreement, the contracting partner must submit a list of all potential beneficiaries in writing or on a data carrier in the format specified by VBV. The notification must include all of the circumstances and data that are relevant for assessing the contribution/claim pursuant to Sections 13 and 54 of the Austrian Corporate Staff and Self-Employment Provision Act (BMSVG) in accordance with VBV's specifications.

## Collection and payment of the contributions

In accordance with the provisions of the BMSVG, the contracting partner must transfer the contributions to be made together with any default interest incurred to the health insurance agency or to the Social Insurance Authority for Business (SVA) responsible for the potential beneficiary for forwarding to VBV.

## Duty to cooperate

- (1) The data requested is required as mandatory upon entering into the agreement and for the purposes of ongoing management by the severance fund. The customer shall be responsible and liable for providing complete and accurate information and must notify the severance fund without delay of any changes to this while the business relationship is in place. Severance funds are subject to the provisions of the Financial Market Anti-Money Laundering Act (FM-GwG) and are therefore required to process personal data also for the purposes of preventing money laundering and terrorism financing.
- (2) The evaluation of the legitimacy of a claim by a potential beneficiary will be carried out exclusively based on the data notification from the Main Association of Austrian Social Security Institutions.

## Administrative expenses

- (1) VBV will deduct administrative expenses from the provision contributions received pursuant to the BMSVG. As of 1 January 2015, these will amount to 1.9 per cent of the contributions made in the first 60 months of contributions, provided that a contracting partner has been a member of the group of prospective beneficiaries without interruption. The expenses will subsequently be reduced by 0.5 percentage points to 1.4 per cent for the 60 months of contributions following this. After this point (i.e. after a total of 120 months of contributions), the expenses shall be reduced for the final time by 0.4 percentage points to 1 per cent. There will be no further reductions. In the event of a transfer of existing prospective severance benefits to VBV, the service periods underlying the transfer will be taken into account as years of prospective entitlement in the scale. The amount charged by the relevant social insurance institution responsible for collecting and forwarding the contributions will also be charged as a cash outlay in accordance with the BMSVG.
- (2) VBV will retain an asset management fee of 0.7 per cent of the provision assets invested per financial year from the investment income to be allocated. If the investment income in a financial year is not sufficient to meet VBV's fee, the differential amount will be carried forward; in this case no charge will be made against the provision assets. Furthermore, no cash outlays incurred in this respect will be charged onwards, in particular custody fees or bank charges.
- (3) Any transfer of the severance pay entitlement and prospective entitlement to a self-employed provision from another severance fund or to another severance fund and any disbursement of these prospective entitlements will be free from administrative expenses. Any cash outlays incurred through the transfer or disbursement such as bank charges, money order costs or similar items will, however, be charged and retained from the prospective entitlement.

## Claim for severance pay / capital amount

The prospective beneficiary shall have a claim against VBV for severance pay or for a capital amount from the self-employed provision in accordance with the provisions of the BMSVG.

## Amount of the severance pay or of the capital

The amount of the severance pay or of the capital shall be based on the prospective entitlement by the end of each month for which a claim has become due in accordance with the provisions of the BMSVG. It will amount to the following at a minimum:

1. the total amount of the contributions received by VBV, plus
2. any existing prospective entitlement that may have been transferred, and
3. any prospective entitlement that may have been transferred from another severance fund.

## Investment

All forms of investment under Section 30 of the BMSVG shall be permitted for investment of the assets allocated to the collective investment.

## Investment policy

- (1) The focus is on security, profitability and liquidity when selecting the investment instruments.
- (2) This selection will take place based on objective criteria and with due regard to the aforementioned regulations on generating high income with low risk wherever possible, with the investment regulations under Section 30 of the BMSVG forming the basis of the decisions. An appropriate mix and diversification of assets must be considered.
- (3) Responses should be provided – including at short notice if

necessary – to changes in circumstances and financial developments by constantly monitoring the markets and evaluating market developments.

- (4) The interests of the prospective beneficiaries and the ability to fulfil the obligations assumed shall, however, be the highest priority in all cases.

## Termination of the membership agreement and transfer to the severance fund

- (1) Any cancellation of the membership agreement by the contracting partner or by VBV or any termination of the membership agreement by mutual accord shall only be effective in law if a transfer of the prospective entitlements to another severance fund is guaranteed. The cancellation or termination of the membership agreement by mutual accord can only take place with legal effect in relation to all prospective entitlements collectively covered by this membership agreement.
- (2) The cancellation or termination of the membership agreement by mutual accord may only be declared with effect as at the balance sheet date of VBV. The notice period for cancellation of the membership agreement shall be six months. The termination of the membership agreement by mutual accord shall become effective as at VBV's balance sheet date at the earliest, which shall be at least three months after the agreement on termination of the membership agreement by mutual accord.
- (3) The transfer of the prospective entitlements to the new severance fund must take place within five working days following the end of the second month after the balance sheet date of the severance fund, whereby earnings shall be allocated as at this month end with due consideration of any guaranteed benefit. Contributions made after the transfer that are still attributable to these prospective entitlements shall be transferred to the new severance fund without delay as a supplementary transfer. The provision contributions must be transferred to the new severance fund from the balance sheet date, irrespective of whether they relate to months prior to the balance sheet date.

## Amendments to the membership agreement

- (1) Any amendments required to the membership agreement will be communicated by VBV to the contracting partner in writing and shall become an integral component of the agreement following the written agreement of the contracting partner or a corresponding supplement to the agreement.
- (2) Legal amendments that are required on official grounds (e.g. following directives from the Financial Market Authority or the Federal Ministry of Finance) shall result in an amendment to this agreement following communication to the contracting partner.
- (3) The invalidity of any provision in this membership agreement shall in all other respects not result in the entire agreement being deemed invalid, and any such invalid provision shall be replaced by a provision that comes as close as possible in economic terms to the invalid provision.

## References; provisions to be applied; place of jurisdiction

- (1) References to statutory provisions relate to the latest applicable version of these as relevant.
- (2) The corresponding statutory provisions shall apply to any points not regulated, in particular the BMSVG or equivalent Austrian regulations, along with the provisions of VBV in this respect as approved by the supervisory authority.
- (3) The Court in Vienna with objective jurisdiction shall be invoked for any legal disputes arising under this agreement.

References to individuals apply equally to men and women pursuant to the Austrian Equality Act.

## Note

*In accordance with EU Directives implemented in Austria by the Austrian Banking Act (BWG), each bank that accepts deposits subject to mandatory guarantees or provides investment services subject to mandatory guarantees is under a statutory obligation to belong to a deposit guarantee scheme. As an Austrian bank, VBV – Vorsorgekasse AG is subject without restriction to the Austrian regulations on investor compensation (Sections 93 et seq. of the BWG). VBV – Vorsorgekasse AG is a member of the statutory deposit guarantee scheme of deposit protection company Banken- und Bankiers GmbH.*

## Investor compensation:

*The severance pay entitlement or prospective entitlement to a self-employment provision of the individual prospective beneficiary is secured up to a maximum amount of EUR 20,000.00.*

*In all other respects, we make reference to the statutory provisions under Sections 93 et seq. and 103(h) of the BWG, which we will gladly provide upon request.*

Personal data is collected, processed and used by VBV – Vorsorgekasse AG in accordance with the provisions of the Austrian Data Protection Act (DSG) and the General Data Protection Regulation (GDPR) and treated in accordance with the Telecommunications Act (TKG).