

Pension Fund Committee (PFC)

Purpose / general points

The Pension Fund Committee (PFC) is the equal-representation body of the affiliated company in the field of employee benefits provision. It ensures that the interests of employees and employers are reflected on an equitable basis and that the benefits are correctly provided. This information leaflet offers a straightforward and practical overview of the most important principles.

The tasks and responsibilities of the PFC, its election and organisation are based on the general BVG regulations governing the organisation of employee benefits institutions, as well as the Internal Rules of Procedure and the Foundation Charter established by Nest.

Composition and organisation

Each affiliated company elects a PFC with equal representation at the time it joins the Foundation.

The PVK consists of at least two members, with an equal number of employee and employer representatives to be elected.

This does not apply to companies that do not employ any insured members, or to self-employed business owners without staff; neither of these can form a PFC.

Anyone who does not hold a management position in the company and has no decision-making authority in important matters is eligible for election as an employee representative, while anyone responsible for fundamental decisions within the company, or who effectively acts in this capacity, can be elected as an employer representative.

The PFC determines the election procedure for its members and specifies the number of members, their term of office, their dismissal and the organisational details. The committee constitutes itself.

It is the company's responsibility to ensure the correct staffing of the PFC. Election minutes detailing the composition of the PFC are submitted to the Foundation, which must also be notified of any changes.

Tasks and powers of the PFC

According to the Internal Rules of Procedure and the Foundation Charter, the PFC has the following tasks and powers:

- Decides on the company's pension plan.
- Responsible for managing the employee benefits scheme and enforcing the Pension Fund Regulations at company level.
- Notifies the affiliated company and the members of decisions made by other foundation bodies.
- Decides on the use of non-personal contributions, i.e. the use of company-related disposable foundation assets according to the purpose of the employee benefits scheme.
- Elects the delegates for representation at the delegates' meeting and for the election of the members of the Board of Trustees.

Liability of the PFC

Pursuant to Art. 52 BVG, PFC members are liable for any damage they may cause to the Foundation, whether intentionally or through negligence.

Confidentiality

The members of the PFC are subject to strict confidentiality obligations pursuant to Art. 86 BVG and must maintain secrecy regarding all matters that come to their attention in the course of their duties. This obligation remains in force beyond the end of their term of office.

This information leaflet does not confer any legal rights. The current legal and regulatory provisions apply.