



# SEVERANCE PAY SCHEME FOR INDEPENDENT CONTRACTORS

Since January 1, 2008 independent professional contractors or agriculture and forestry personnel have had the chance to opt into a self-employment provision fund and to pay contributions.

## WHO CAN BENEFIT FROM THE CHANCE TO OPT INTO A SEVERANCE PAY SCHEME AND TO PAY CONTRIBUTIONS?

- attorney-at-law
- independent physicians and dentists
- pharmacists
- notaries
- civil engineers and patent attorneys
- agriculture and forestry personnel
- persons subject to mandatory pension insurance pursuant to Section 2 GSVG but are not subject to mandatory health insurance pursuant to Section 2 GSVG.

## SELECTING A CORPORATE STAFF AND SELF-EMPLOYMENT PROVISION FUND

During the first 12 months of your self-employed activities you can register with APK Vorsorgekasse. Do not miss this deadline! After that, you have no more chance to benefit from the advantages of self-employed provision. Your decision to pay contributions remains valid up to termination of your activities.

## IMPORTANT FACTS FOR SELF-EMPLOYED

### CONTRIBUTION

- The monthly contribution amounts to 1.53 % of your health or retirement pension scheme (with a maximum contribution base, dependent on the respective line of business).
- Contributions are made via the respective social-insurance carrier (with exception of attorneys-at-law, they are payable to APK Vorsorgekasse direct).
- All paid contributions are fully secured by the gross capital guarantee.

### ENTITLEMENT TO DISPOSAL

There is a valid entitlement to disposal

- after a minimum of three years of contribution payments and two more years of suspended business activities, or two years after termination of your business activities
- if no contributions have been made for five years,
- on retirement,
- upon death. Upon the death of the self-employed person, the capital accrued will be paid out to his/her dependants or is incorporated into the deceased's estate.

### OPTIONS FOR DISPOSAL

As soon as you are entitled to disposal, we will automatically inform you. Within a period of six months you can opt for one of these possibilities:

- continued investment of the severance pay entitlement with APK Vorsorgekasse
- transfer to your personal bank account or payment in cash (minus 6 % tax)
- transfer to the current corporate staff and self-employment provision fund
- transfer to an institution for occupational retirement provision (pension fund or insurance undertaking).

