

Information Sheet

Renovation of a property using assets from your occupational or tied pension provision (Vested Benefits – 2nd Pillar and Pillar 3a)

The Federal Social Insurance Office has defined the following:

- a) The construction or renovation of a property using an advance withdrawal must be used primarily for the account holder to live in;
- b) Lavish or small-scale renovations do not corroborate with the purpose of the law regarding the promotion of home ownership with pension assets.

In accordance with these principles, our pension foundation has drawn up the following list as a guideline for the type of renovations that can be financed using assets from your pension provision:

Renovation CAN BE FINANCED	Renovation CANNOT BE FINANCED
<ul style="list-style-type: none"> ■ Renovations to living areas ■ Basement ■ Attic, loft conversions ■ Architect's invoices if not more than 20% of withdrawal ■ Washing machine, tumble dryer, dishwasher, etc., if the entire kitchen is being renovated ■ Fireplace if it is part of the heating system and was not added later ■ Solar panels (for the living area) for the purpose of generating electricity for own use ¹ ■ Heating / renovation of the airing cupboard ■ New bathroom ■ Window replacements ■ Retiling of the roof ■ Renovation of floors ■ Renovation of the facade (incl. roller shutters, shutters) ■ Conservatory ■ Retaining wall for protecting the property against a landslide 	<ul style="list-style-type: none"> ■ Any type of garage, parking space or shelter ■ Garden and landscaping work ■ Swimming pools ■ Saunas, fitness rooms ■ Pergola ■ Balcony / Terrace ■ Canopy at entrance ■ Patio ■ Sewage system ■ Noise barrier ■ General receipts not directly related to the renovation work ■ Furniture ■ Holiday homes and second homes ■ Work done by owner him/herself (salary) ■ All fees ■ Invoices from do-it-yourself shops ■ Renovation work carried out by the owner him/herself is not financed ■ Pre-financing of renovation work is not allowed ■ Individual household appliances

¹ Financing using Pillar 2 or Pillar 3a funds is only possible for the part of the system that generates electricity for your own use. Consequently, the company installing your photovoltaic system must specify what proportion of the overall energy generated will likely be for your own use. You may only apply for an advance withdrawal in connection with this part, after deduction of the aid provided by the cantonal and federal governments. In addition to the regular withdrawal application, the "Declaration of investment costs for photovoltaic systems" form must also be submitted in order to be able to withdraw the corresponding amount from your pension capital.

Important:

This information sheet is purely indicative in nature, the list is not exhaustive. Binding assessments regarding the possible financing of renovations can only occur on a case-by-case basis and once the relevant documentation has been received. Cost estimates from tradesmen must be submitted – renovations performed by the account holder are not eligible for financing. Only invoices from the last twelve months can be settled. The corresponding invoices must be collected in the period of one year and submitted to the Foundation together for payment.