

CERN Pension Fund



Emilie Clerc
Benefits Service

Summary

1) The Fund

- Introduction
- Who for? / What for?
- Resources

2) Benefits

- Retirement
- Disability
- Surviving Spouse
- Orphans
- Transfer value

THE FUND



INTRODUCTION

- CERN is not subject to national laws
- CERN created its own social security
- The Pension Fund is an integral part of CERN
- Defined-benefit scheme

Reference salary*

Staff members

- Basic salary x Coefficient C
- Ex.: Bb.3 (basic salary = 6'347 CHF)

Ba		Bb		Bc	
0	1.2996	0	1.2842	0	1.2686
1	1.2980	1	1.2828	1	1.2674
2	1.2964	2	1.2814	2	1.2662
3	1.2948	3	1.2800	3	1.2650
4	1.2932	4	1.2786	4	1.2638

Coefficient C

(Annex A of the Rules and Regulations of the CERN PF)

Reference salary*

Fellows

5'948 CHF

Reference salary



Organisation européenne pour la recherche nucléaire CERN, CH-1211 Genève 23, Suisse

Le présent décompte vaut avenant à votre contrat en cas de changement de rémunération et/ou des allocations et indemnités versées régulièrement lié à :

- la reconnaissance du mérite ou
- l'adaptation des conditions financières et sociales.

This pay slip constitutes an amendment to your contract in case of a change of remuneration and/or allowances and indemnities paid regularly due to :

- merit recognition or
- adjustment of financial and social conditions.

Décompte de paye

Identifiant :

Statut : TITULAIRE

Unité organique :

Position salariale : Bb.03

Horaire hebdomadaire : 40,00

Période de rémunération : 01/01/2012 au 31/01/2012

Mois de référence	Libellé	Nb ou Base	Taux	A payer	A déduire
	TRAIT. DE BASE ALL. DE FAMILLE ALL. POUR ENFANT			6 347,00	
	REMUNERATION BRUTE			7 184,00	
	CONTRIB. PENSION	8 124,00	12,640		1027,00
	CONTR.ASS. MALADIE ASSURANCE-VIE PERTE SAL. UNIQA				

Traitement net* CHF

Who for?

What for?



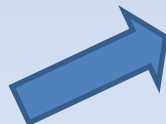
Staff



Fellow






International Staff member



CERN PENSION FUND



RESOURCES

- Contributions from  and 
- Contributions from the 
- Income from the investment of assets
- Transfers from other schemes

Contributions

Members who joined the Fund since 01.01.12:

 	18.96%
	12.64%

Transfers from other schemes

- **Who:** other Pension Schemes
- **How:** bank transfers
- **Purpose:** higher benefits

BENEFITS



RETIREMENT PENSION



RETIREMENT PENSION

Members who joined the Fund on or after 01.01.12 with at least 5 years of service:

- the official retirement age is **67**
- pensions are calculated on the basis of **1.85% of the average of the last 3 years' reference salary*** per year of membership (**maximum 37 years and 10 months**)

* Based on the salary scale at the end of the contract

DISABILITY PENSION



- Paid to a member whose disability is recognised by the Organization
- Equal to the retirement pension the member would have received at **the applicable retirement age**
- It can be total or partial

SURVIVING SPOUSE PENSION



- Paid to the **spouse** of a member whose marriage dates from at least 1 year
- Equal to **1.1%** of the last reference salary per year of membership until **the applicable retirement age**

ORPHAN'S PENSION



- Equal to:
 - 24%* for 1 orphan
 - 34%* for 2 orphans
 - 40%* for 3 orphans...

***of the member's last reference salary**

TRANSFER VALUE

- Equal to:
 - **14.7%** of the last reference salary for the first 10 years of service
 - **22%** of the last reference salary for each further year of service

Leaving CERN < 5 years



the transfer value
can be paid
into **another pension
scheme**

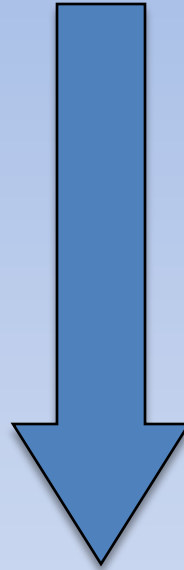


the transfer value
can be paid
to the **member**

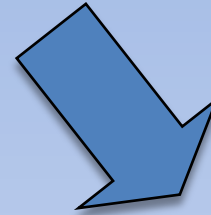
5 years ≤ Leaving CERN < 10 years



the member is entitled
to a **deferred**
retirement pension



the transfer value can be
paid into **another pension**
scheme



the transfer value can be
paid to the **member**

Leaving CERN ≥ 10 years



the member is entitled
to a **deferred**
retirement pension



the transfer value can be
paid into **another pension**
scheme

Other information

- Web site : <http://pensionfund.cern.ch>
 - Rules and Regulations of the CERN Pension Fund
 - Financial statements
- Annual Pension Fund update
- Emilie Clerc (5/5-019)
tel.: 78798
pension-benefits@cern.ch