



FACTS IN BRIEF

WHAT IS THE NEW SEVERANCE PAY SCHEME?

The new severance pay scheme covers employment relationships (i.e., also part-time, seasonal, apprentices, marginal employment, etc.) entered into after December 31, 2002.

From the start of the second month of the employment relationship, your employer pays a contribution of 1.53 % of your pay (i.e., remuneration subject to social insurance payments, irrespective of any marginal earnings threshold or maximum contribution base) to the social insurance carrier, which in turn forwards the sum to the respective corporate staff and self-employment provision fund.

WHEN CAN YOU DISPOSE OF YOUR SEVERANCE PAY?

You are entitled to dispose of your severance pay entitlement **upon termination of your employment relationship, if**

- at least 36 monthly contributions have been paid pursuant to the new severance pay scheme **and**
- the employment relationship was terminated for one of the following reasons: mutually agreed termination, notice of dismissal by the employer, end of agreed period of employment, wrongful dismissal, justified premature resignation, resignation by an employee in part-time employment subsequent to maternity or paternity leave.

In any case, your entitlement is valid

- in the event of retirement or termination of the employment relationship on reaching the age qualifying for early retirement pension,
- if no contributions to any corporate staff and self-employment provision fund have been paid for five years
- upon death.
Upon the death of the employee, the severance pay entitlement will be paid out to his/her dependants or is incorporated into the deceased's estate.

There is no immediate entitlement to disposal if you

- terminate the employment yourself, have justly been dismissed, resign prematurely in breach of contract, or
- have not accumulated 36 monthly contributions since the last disposal.

Please note that in such a case your severance pay entitlement continue to be invested with APK Vorsorgekasse. Pursuant to statutory regulations we regularly inform you about the development of your individual severance pay entitlement.

WHAT ARE THE 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).

DUE DATE OF THE DISBURSEMENT?

On receipt of your written request for disposal, completed in full, the severance pay entitlement will be paid out within the statutory term of two full calendar months and five bankworking days, starting from the termination of the employment relationship.



ONLINE PORTAL AND APP

As long as you have a severance pay entitlement with us, we will continuously provide you with up-to-date information. You can access the current status of your severance pay entitlement at any time on our online portal at www.kontostand.at or through our apps („APK Vorsorgekasse“ in the app stores).

Note: We receive all contributions with a two-month delay from the social security carriers. As a result, the contributions you see in our correspondence and on the portal will also show a two-month delay.

An update is made monthly. You can see all contributions divided according to your employers or your self-employment pension plan. In mid-January of each year, the account information for the previous year is available for download.

Your individual login credentials for registration—consisting of a username and password—are provided in the welcome letter and all other documents from us. Additionally, you can log in with your ID Austria without needing to create a separate password.

Through our portal and the app, you have the opportunity to communicate with us directly. If there is a claim to your severance pay entitlement, we will also inform you immediately in the portal.

MERGING ACCOUNTS HELD WITH DIFFERENT PROVISION FUNDS

If no contributions have been paid into the corporate staff and self-employment provision fund of your last employer for three years, you can have your severance pay entitlement transferred to APK Vorsorgekasse. The requisite form can be downloaded via www.apk-vk.at, Merging Accounts.

WHAT IF YOUR ADDRESS CHANGES?

Your personal details are forwarded to us by the Main Association of Social Security Institutions. If you move to a new address, please contact your current employer or social insurance institution. They will then automatically forward your new address to us.

If you are no longer employed in Austria or are no longer resident here, and if, in consequence, your address details are not automatically updated with your social insurance carrier, we would ask you to inform us via mail or email of your current address abroad, including a valid copy of your photo ID.

First-rate Customer Services

APK Vorsorgekasse does not rely on the services of a call centre. Without exception, all your questions and queries are dealt with by our qualified experts. If you have any questions, feel free to contact our team any time.

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