



APPLICATION TO CONCLUDE A MEMBERSHIP AGREEMENT

Severance fund code: 71600

in accordance with the Austrian Corporate Staff and Self-Employment Provision Act (BMSVG).

For employers and the self-employed	
Company name / Name of self-employed person(s):	
Contact:	Company registration number:
Street:	
Postcode:	Town or city:
Telephone:	E-mail:
Number of employees:	Industry:

Self-employed provision: Individuals who pay contributions via the Austrian Social Insurance Authority for the Self-Employed (SVS) (e.g. company owners), i.e. who have mandatory health insurance in accordance with the Commercial Social Insurance Act (GSVG)

Name	Social security number (10 digits)

Employee provision: please state your contribution account number(s) for the Austrian Health Insurance Fund (ÖGK)

Federal state – ÖGK	Contribution account number(s)/Beitragskontonummer

Any comments or additions made outside of the fields provided will not be taken into account.

Mandatory documentation:

For sole proprietorships/self-employed persons

- Copy of the valid official photographic identity card of the authorised signatory/signatories** (driving licence, passport, identity card – copy of the front and rear sides). Identity cards that expired over six months ago cannot be accepted. → go to signature

For legal entities (private/public limited co., limited partnerships (AG, GmbH, KG, OG, associations, foundations, etc.))

- Copy of the valid official photographic identity card of the authorised signatory/signatories** (driving licence, passport, identity card – copy of the front and rear sides). Identity cards that expired over six months ago cannot be accepted.
- Excerpt from the Commercial Register / Register of Associations** (dated within the past six weeks)
- Applies only for companies that are required to report: Long-form excerpt from the register of beneficial owners (“erweiterter Auszug aus dem Register der wirtschaftlichen Eigentümer”)** (dated within the past six weeks) – For companies whose registered office is located outside Austria, we require the “Declaration concerning the beneficial owner” form instead.

For applications signed by trustee managers

- This contract is being entered into as a trustee on behalf of a third party. We confirm that we have satisfied ourselves of the identity of the trustor either personally or through a reliable authority pursuant to Section 13 of the Financial Markets Anti-Money Laundering Act (FM-GwG).
- Copy of the valid official photographic identity card of the authorised signatory(-ies) (driving licence, passport, identity card – copy of the front and rear sides)
 - For homeowners' associations: current excerpt from the Land Register (“Grundbuchauszug”)

Authorisation to change severance funds

- VBV - Vorsorgekasse AG is hereby authorised to terminate all active membership agreements with other severance funds registered in the name of the applicant (for both employee provision and self-employed provision), in line with the legal requirements and deadlines and without further action on the applicant's part, and to begin the process of securely transferring the assets to VBV - Vorsorgekasse AG.
- yes
- no

Agreement on electronic transmission

- yes The applicant agrees to the electronic transmission of the signed membership form, including the data necessary for the fulfilment of the contract, to the e-mail address provided above.
- no

Signature of the company owner or, as appropriate, the authorised signatory

With this signature, the contracting partner confirms that all requirements for selecting VBV - Vorsorgekasse AG have been met in accordance with Sections 9 and 10 of the BMSVG. The contracting partner has read and agreed to the terms and conditions of contract on the reverse side. These form an integral part of the application. The contracting partner also confirms that his or her statements are complete and accurate.

Location

Date

Company stamp/signature (duly signed for the company)

Registration

At the request of VBV, when entering into the membership agreement, the contracting partner must submit a list of all potential beneficiaries in writing or on a data carrier in the format specified by VBV. The notification must include all of the circumstances and data that are relevant for assessing the contribution/claim pursuant to Sections 13 and 54 of the BMSVG in accordance with VBV's specifications.

Collection and payment of the contributions

In accordance with the provisions of the BMSVG, the contracting partner must transfer the contributions to be made together with any default interest incurred to the health insurance agency or the Austrian Social Insurance Authority for the Self-Employed (SVS) responsible for the potential beneficiary for forwarding to VBV.

Duty to cooperate

- (1) Data requested is required as mandatory upon entering into the agreement and for the purposes of ongoing management by the severance fund. The customer or, as appropriate, their trustee shall be responsible and liable for providing all data required under the FM-GwG accurately and in full (see front page) and must notify the severance fund in writing without delay of any changes to this while the business relationship is in place. Occupational severance funds are subject to the provisions of the FM-GwG and are therefore legally obliged to process personal data, including for purposes of preventing money laundering and terrorism financing.
- (2) The evaluation of the legitimacy of a claim by a potential beneficiary will be carried out exclusively based on the data notification from the Main Association.

Administrative expenses

- (1) VBV will deduct administrative expenses from the provision contributions received pursuant to the BMSVG. As of 1 January 2015, these will amount to 1.9 per cent of the provision contributions made in the first 60 months of contributions, provided that a contracting partner has been a member of the group of prospective beneficiaries without interruption. The expenses will subsequently be reduced by 0.5 percentage points to 1.4 per cent for the 60 months of contributions following this. After this point (i.e. after a total of 120 months of contributions), the expenses shall be reduced for the final time by 0.4 percentage points to 1 per cent. There will be no further reductions. In the event of a transfer of vested future severance rights to VBV, the service periods underlying the transfer will be taken into account as years of prospective entitlement in the scale. The amount charged by the relevant social insurance institution responsible for collecting and forwarding the contributions will also be charged as a cash outlay in accordance with the BMSVG.
- (2) VBV will retain an asset management fee of 0.7 per cent of the provision assets invested per financial year from the investment income to be allocated. If the investment income in a financial year is not sufficient to meet VBV's fee, the differential amount will be carried forward; in this case no charge will be made against the provision assets. Furthermore, no cash outlays incurred in this respect will be charged onwards, in particular custody fees or bank charges.
- (3) Any transfer of the severance pay entitlement and prospective entitlement to a self-employed provision from another severance fund or to another severance fund and any disbursement of these prospective entitlements will be free from administrative expenses. Any cash outlays incurred through the transfer or disbursement such as bank charges, money order costs or similar items will, however, be charged and retained from the prospective entitlement.

Claim for severance pay / capital amount

The prospective beneficiary shall have a claim against VBV for severance pay or for a capital amount from the self-employed provision in accordance with the provisions of the BMSVG.

Amount of the severance pay or of the capital

The amount of the severance pay or of the capital shall be based on the prospective entitlement by the end of each month for which a claim has become due in accordance with the provisions of the BMSVG.

It will amount to the following at a minimum:

- (1) the total amount of the contributions received by VBV, plus
- (2) any existing prospective entitlement that may have been transferred, and
- (3) any prospective entitlement that may have been transferred from another severance fund.

Investment

All forms of investment under Section 30 of the BMSVG shall be permitted for investment of the assets allocated to the collective investment.

Investment policy

- (1) The focus is on security, profitability and liquidity when selecting the investment instruments.
- (2) This selection will take place based on objective criteria and with due regard to the aforementioned regulations on generating high income with low risk wherever possible, with the investment regulations under Section 30 of the BMSVG forming the basis of the decisions. An appropriate mix and diversification of assets must be considered.
- (3) Responses should be provided – including at short notice if necessary – to changes in circumstances and financial developments by constantly monitoring the markets and evaluating market developments.

- (4) The interests of the prospective beneficiaries and the ability to fulfil the obligations assumed shall, however, be the highest priority in all cases.

Termination of the membership agreement and transfer to the severance fund

- (1) Any cancellation of the membership agreement by the contracting partner or by VBV or any termination of the membership agreement by mutual accord shall only be effective in law if a transfer of the prospective entitlements to another severance fund is guaranteed. The cancellation or termination of the membership agreement by mutual accord can only take place with legal effect in relation to all prospective entitlements collectively covered by this membership agreement.
- (2) The cancellation or termination of the membership agreement by mutual accord may only be declared with effect as at the balance sheet date of VBV. The notice period for cancellation of the membership agreement shall be six months. The termination of the membership agreement by mutual accord shall become effective as of VBV's balance sheet date at the earliest, which shall be at least three months after the agreement on termination of the membership by mutual consent.
- (3) The transfer of the prospective entitlements to the new severance fund must take place within five working days following the end of the second month after the balance sheet date of the severance fund, whereby earnings shall be allocated as at this month end with due consideration of any guaranteed benefit. Contributions made after the transfer that are still attributable to these prospective entitlements shall be transferred to the new severance fund without delay as a supplementary transfer. The provision contributions must be transferred to the new severance fund from the balance sheet date, irrespective of whether they relate to months prior to the balance sheet date.

Amendments to the membership agreement

- (1) Any amendments required to the membership agreement will be communicated by VBV to the contracting partner in writing and shall become an integral component of the agreement following the written agreement of the contracting partner or a corresponding supplement to the agreement.
- (2) Legal amendments that are required on official grounds (e.g. following directives from the Financial Market Authority or the Federal Ministry of Finance) shall result in an amendment to this agreement following communication to the contracting partner.
- (3) The invalidity of any provision in this membership agreement shall in all other respects not result in the entire agreement being deemed invalid, and any such invalid provision shall be replaced by a provision that comes as close as possible in economic terms to the invalid provision.

References; provisions to be applied; place of jurisdiction

- (1) References to statutory provisions relate to the latest applicable version of these as relevant.
- (2) The corresponding statutory provisions shall apply to any points not regulated, in particular the BMSVG or equivalent Austrian regulations, along with the provisions of VBV in this respect as approved by the supervisory authority.
- (3) The Court in Vienna with objective jurisdiction shall be chosen for any legal disputes arising under this agreement.

Data protection

- (1) For the purposes of service provision covered by this agreement, the severance fund is the data processing controller as defined in the Austrian Data Protection Act (DSG) and the General Data Protection Regulation (GDPR). All data processing activities will be completed exclusively within the EU or the EEA. This membership agreement covers the financing of severance pay entitlements by an employer or self-employed person and the provision of services by the severance fund under the terms of the BMSVG. The employer or self-employed person will collect and process such data and categories of data concerning prospective beneficiaries as are required for these purposes, and will pass these to the severance fund for further processing as part of the reporting process via social insurance providers and the Main Association. The data required are name, address and social security number of the prospective beneficiary, and the relevant assessment information necessary for calculating severance pay entitlement.
- (2) The severance fund undertakes to process and use such data and the results of any processing purely to the functions required under the BMSVG and this fund agreement. If the severance fund is required by the authorities to provide data about an employer, self-employed person or potential beneficiaries, it must – as far as legally permissible – inform the employer, self-employed person and potential beneficiaries without delay.
- (3) The severance fund declares that all individuals appointed to carry out data processing are required, prior to starting such activities, to promise to maintain confidentiality, in accordance with Section 6 of the DSG, or that these individuals are subject to a corresponding statutory duty of confidentiality. The duty of confidentiality imposed on individuals engaged in data processing continues even after that activity and working relationship has come to an end.
- (4) Furthermore, the severance fund declares that it has implemented all necessary measures to guarantee the security of data processing in accordance with Article 32 of the GDPR.
- (5) The severance fund has in place the technical and organisational measures specified in Chapter III of the GDPR (infor-

mation, access, rectification and erasure, data portability, objection, as well as automated individual decision-making).

- (6) The severance fund will meet its obligations under Articles 32 to 34 of the GDPR (security of processing, notification of personal data breaches to the supervisory authority, communication of a personal data breach to the data subject) and where relevant the obligations under Articles 35 and 36 of the GDPR (data protection impact assessment, consultation with the supervisory authority).
- (7) The severance fund will delete the personal data and categories of data received or produced, 30 years after termination of the relevant contractual agreement. Termination of the agreement is defined as:
 - a) cancellation of the data subject's severance fund agreement and transfer of the benefit entitlements to another institution,
 - b) disbursement of prospective entitlement under Section 17(1) nos. 1, 3, 4, (2a) or (3) of the BMSVG.
- (8) The severance fund may use carefully selected sub-contracted processors where necessary to fulfil certain functions required by the BMSVG (e.g. to send information about changes in premiums and capital development) and providing this does not result in increased risk to the rights and freedoms of the individual data subjects. It must be ensured that the sub-processor is bound by the same obligations as those incumbent on the severance fund as a result of this agreement. In the event that the sub-processor does not meet its data protection obligations, then the severance fund shall be liable to the client for any breach of the sub-processor's obligations.

Important information for employee benefit providers:

Under GDPR Article 13, the employer is obliged to inform employees (potential beneficiaries) about the electronic collection and processing of their employment data and personal data by the employer, as well as indicating when their data must and will be transmitted to the severance fund and processed by it or by a sub-processor as defined by the Austrian Data Protection Act and the GDPR for the purpose of administration and assessment of severance pay entitlements and payments. The employer must take precautions to ensure that evidence can be provided if necessary to show that such information has been transmitted.

Note: In accordance with EU directives implemented in Austria by the Austrian Banking Act (BWG), each bank that accepts deposits subject to mandatory guarantees or provides investment services subject to mandatory guarantees is under a statutory obligation to belong to a deposit guarantee scheme. VBV - Vorsorgekasse AG is a credit institution as defined in Section 1(1) no. 21 of the Austrian Banking Act and is subject to the provisions on investor compensation (Sections 44 et seq. of the Deposit Guarantee and Investor Compensation Act (ESAEG)). It is a member of the statutory deposit guarantee scheme of AUSTRIA GesmbH. The severance pay entitlement or prospective entitlement to a self-employment provision of the individual prospective beneficiary is secured up to a maximum amount of EUR 20,000.00 (in accordance with Section 46 in conjunction with Section 51(2) of the ESAEG).

The provisions of Section 107 of the Telecommunications Act (TKG) are observed.