

## Press release

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# Ex-post evaluation of “Pricing of occupational pension schemes” circular completed

**FINMA has carried out an ex-post evaluation of Circular 2018/4 “Pricing of occupational pension schemes”, which governs the provisions for discounts and surcharges in occupational pension schemes. The evaluation has found the provisions to be appropriate.**

FINMA has carried out an ex-post evaluation of Circular 2018/4 “Pricing of occupational pension schemes” – which entered into force in 2018 – involving the insurance companies active in the area of occupational pension schemes. This circular sets out the requirements for the pricing of occupational pension schemes by life insurers. Based on its results, the evaluation recommends these requirements to be upheld.

FINMA specifically sets out in the circular that discounts and surcharges on premiums that are not justified on actuarial grounds are only permissible if they lie within a specific bandwidth and altogether fluctuate at a low level. These restrictions take account of the principle of protecting policyholders against non-justified and significant unequal treatment.

FINMA has consulted affected insurance companies about these provisions. Some of them claimed that the requirements restricted their commercial leeway and put them at a competitive disadvantage. FINMA will therefore review whether some relief can be granted in the implementation. This can take place without amending the circular. However, in FINMA’s view the requirements are fundamentally essential in order to protect against unequal treatment and due to the statutory requirements for approving tariffs.