

# Taking your savings when you move abroad

Retirement: [Moving abroad](#)

# Moving abroad

Even if you leave Switzerland for good, you continue to benefit from your retirement savings. Depending on the contributions paid in and the number of contribution years, a pension will be paid out by the AHV/IV on your retirement or in the case of disability or death. Depending on your new place of residence, you can withdraw all your savings or only the non-compulsory portion of your occupational pension.

## What you can take with you from pillar 1

When you move abroad, you are no longer subject to mandatory insurance and do not have to make any further contributions. However, you will continue to be eligible for benefits determined by the contributions made and the number of contribution years. This means that you will receive a pension when you reach the standard retirement age, or in the event of disability or death.

You can insure yourself voluntarily and continue to pay in contributions if you are a Swiss citizen or a citizen of an EU/EFTA country, will have a place of residence outside the EU/EFTA zone, and if you were insured with the AHV continually for a period of five years before leaving Switzerland.

This voluntary insurance allows you to increase your pension benefits in line with the size of your contributions. You must submit an application for voluntary insurance to the AHV within a year of leaving Switzerland.

## How you can take your pillar 2 savings with you

If you move to an EU/EFTA country and are subject to mandatory insurance there for retirement, disability and death, your mandatory pension fund assets remain in Switzerland on a provisional basis, for example in a UBS vested benefits account. Under Swiss law, you can withdraw your pension savings five years before the normal retirement age at the earliest. If you are moving to a country outside the EU/EFTA area, you can take the pension assets from your mandatory pension fund with you.

If your employer has insured you with contributions in excess of the compulsory contributions, you can withdraw these savings upon leaving Switzerland without any restrictions.

## How you can take your pillar 3a savings with you

Retirement savings from restricted pillar 3a plans can be withdrawn without restriction.

## Don't forget about taxation

If you withdraw pension fund assets or savings from your pillar 3a plan when you are already abroad, withholding tax will be levied. If a double taxation agreement between your country of residence and Switzerland allows withholding tax to be reclaimed, the withholding tax levied in Switzerland can be claimed back. For this to happen, the payment must be properly declared in your country of residence.

(The payment of tax is not a prerequisite for withholding tax to be reclaimed; the foreign tax authorities must merely be aware of the payment.)

### **Good idea**

Start to collect information about your future country of residence as early as possible.

Ask your health insurer and insurance company about future benefits and the options available for optimizing these.

Review your investment strategy with a specialist. How much of your wealth do you want to invest in your new "home country"? In which areas? Political and economic stability have a considerable influence on the financial situation, interest rates and inflation. This can have a significant impact on your investment plans.

Make use of our know-how –  
give us a call

Our main aim as financial services specialists is to provide people in your situation with comprehensive, expert advice. Your well-being is our priority. Feel free to make use of our know-how.

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#### Further information

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