

SAVE TAXES WITH GENERALI

HOW DO I COMPLETE MY TAX RETURN?

EDITION 2024

Paying the right tax is part of saving for your future. This overview shows you how to transfer your insurance details to your tax return.

PILLAR 3A – STATEMENT OF PENSION CONTRIBUTIONS

You can deduct the Pillar 3a contributions you make over the year from your taxable income. That way, you cut your tax bill every year. For the 2023 tax year, the maximum tax deduction is CHF 7,056 (for employed persons with Pillar 2) or CHF 35,280 (for employed persons without Pillar 2).

Transfer to tax return

Enter the amount in the Deductions section under “Contributions to recognised forms of tied pension provision (Pillar 3a)” (see figure 1).



14. Beiträge an anerkannte Formen der geb. Selbstvorsorge (3. Säule a)			
14.1 Ehemann/Einzelpers./P1 eff. CHF	262		Bescheinigung 260
14.2 Ehefrau/P2 eff. CHF	263		Bescheinigung 261

Figure 1: Pillar 3a – Statement of pension contributions

Note: As Pillar 3a policies are not subject to wealth tax in Switzerland, you do not need to declare their surrender value on your tax return. This is why we do not automatically send you a document about the surrender value. If you wish, you can order an annual policy information document at life.ch@generali.com.

PILLAR 3A AND PILLAR 3B – TAX STATEMENT OF PENSION BENEFITS

Pillar 3a

Life and annuity insurance policies are not subject to wealth tax. However, you must pay income tax on your pensions in the event of incapacity to work, loss of basic faculties as well as on life annuities.

Transfer to tax return

Enter 100% of the benefits (i.e. the total) in the tax return under “Income from social and other insurance policies, life annuities” (see figure 2).

3. Einkünfte aus Sozial- und anderen Versicherungen, Leibrenten			
3.1 AHV-IV-Renten (100%) Ehemann / Einzelperson / P1		<input type="checkbox"/> AHV <input type="checkbox"/> IV	130
	Ehefrau / P2	<input type="checkbox"/> AHV <input type="checkbox"/> IV	131
3.2 Renten / Pensionen	Betrag	Prozente	
Ehemann / Einzelpers. / P1	960	961	134
Ehemann / Einzelpers. / P1	962	963	135
Ehefrau / P2	964	965	136
Ehefrau / P2	966	967	137
3.3 Erwerbsausfallentschädigungen aus Arbeitslosenversicherung			
Ehemann Einzelperson / P1		Bescheinigung	140
Ehefrau / P2		Bescheinigung	141

Figure 2: Tax statement of pension benefits

Pillar 3b

You must pay income tax on your pensions in the event of incapacity to work or loss of basic faculties as well as on life annuities.

PAYMENT ACCOUNT

You must declare the balance and interest on payment accounts in the same way as you do for bank accounts. Withholding taxes are levied on interest income greater than CHF 200 per calendar year.

Transfer to tax return

Enter the value of the payment account in the schedule of securities and assets. You can see the amount on the Generali document. You enter the income from the payment account under “Values with deductions for withholding tax” and the withholding tax is reimbursed to you.

PAYMENT PLANS

Payment plans are treated similarly to bank accounts for tax purposes.

Transfer to tax return

From a tax point of view, there is a difference whether your contract is in the deferment period or payment period.

During the deferment period, you enter the “Total taxable assets” figure in the schedule of securities and assets under “Tax value”. You can find the value on the Generali document. You enter the “Total taxable assets” under “Tax value” during the payment period too.

During the payment period, you must also state the income you receive: Transfer the amount under “Gross income subject to withholding tax (interest share)” to the schedule of securities and assets under “Values with withholding tax deduction”.

FOR OUR CUSTOMERS WITH VAUD POLICIES

Special tax rules apply to Vaud policies. Your tax office will know what to do about this.

Remark:

If you prefer to see the illustrations in French or Italian, please go to generali.ch

INFORMATION ON THE INVESTMENT FUNDS

YOUR CAPITAL IS IN GOOD HANDS WITH US

CHANGE IN THE RANGE OF FUNDS

Some life insurers invest the savings component in investment funds. Generali watches closely what is happening on the financial markets and adjusts its range of funds to fit the situation. In 2023, the funds offered changed as follows:

DATE OF FUND CHANGE	OLD FUND	NEW FUND	INVESTMENT PLANS AFFECTED
15.02.23	Threadneedle (Lux) SICAV - Pan European Small Cap Opportunities Security no 2903303 / ISIN LU0282719219	DWS Invest ESG Eurp Small/Mid Cap LC Security no 43448580 / ISIN LU1863262298"	218, 219, 354, 355
16.05.23	Edgewood L Select US Select Growth A USD Security no 586398 / ISIN LU0073868852	DWS Invest CROCI US LC Security no 40586859 / ISIN LU1769939361"	203, 204, 212, 1212, 355
16.05.23	BGF European Special Situations Fund A2 Security no 1500665 / ISIN LU0154234636	M&G (Lux) Eurpean Strategic Value Fund EUR Class A - Acc Security no 42941639 / ISIN LU1670707527	203, 204, 208, 210, 211, 212, 1210, 1211, 1212, 353, 354, 355
14.09.23	Fidelity US Dollar Bond A-Acc-USD Security no 2728991 / ISIN LU0261947682	BGF Fixed Income Global Opps A2 Security no 2832768 / ISIN LU0278466700	203, 204, 208, 209, 210, 1209, 1210
14.09.23	BGF Sustainable Energy A2 Security no 1779802 / ISIN LU0171289902	Schroder ISF Global Energy A Acc EUR Security no 4381402 / ISIN LU0374901568	204, 218, 353-355
14.09.23	Schroder ISF Emerging Asia A Acc USD Security no 1760919 / ISIN LU0181495838	Schroder ISF Asian Equity Yield A Acc USD Security no 1884378 / ISIN LU0188438112	353, 355
13.10.23	Schroder ISF Glb Em Mkt Opps A Acc USD Security no 2735419 / ISIN LU0269904917	JPM Emerging Markets Dividend A (acc) USD Security no 20155950 / ISIN LU0862449427	203, 204, 208, 209, 210, 211, 212, 1209, 1210, 1211, 1212, 218, 353, 354
13.10.23	Pictet Funds (CH)-Bonds EUR R Cap Security no 11201019 / ISIN CH0112010191	Franklin European Total Return Fund – A (acc) EUR Security no 1628269 / ISIN LU0170473374	203, 204, 208, 353, 354, 355

These fund switches are free to you and incur no charges. The terms of contract remain the same. If your policy includes a guaranteed maturity benefit, it is of course retained.