

Save taxes with Generali

How do I complete my tax return?

Edition 2025

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 2024 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		134
Ehemann / Einzelpers. / P1	962		135
Ehefrau / P2	964		136
Ehefrau / P2	966		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.

Transfer to tax return

Transfer the following values under "Income from social and other insurance policies, life annuities":

For a pension in the event of incapacity to work or loss of basic faculties 100% of the benefit (total), for a life annuity 40% of the benefit (see figure 2).

Pillar 3b – Tax certificate on surrender value

You will receive this document as soon as your contract has created a surrender value. This usually takes three years.

Simple death benefits insurance policies and pensions on incapacity to work or loss of basic faculties do not need to be declared as assets. However, you do pay wealth tax on insured life annuities while they are in payment.

Transfer to tax return

The amount under "Total taxable assets" should be entered in the "Moveable assets" section under "Life insurance and annuity insurance" (see figure 3).

30. Bewegliches Vermögen			
30.3 Lebens- und Rentenversicherungen (Steuerwert gem. Bescheinigung der Versicherungsges.)			
Versicherungsgesellschaft	Abschlussjahr	Ablaufsjahr	Steuerwert
Total			406

Figure 3: Pillar 3b – Tax statement of surrender value

Pillar 3b – Tax certificate on insurance premiums for the cantons of Fribourg and Geneva

If you live in the cantons of Fribourg or Geneva, you will receive this document for your Pillar 3b. Fribourg and Geneva are the only Swiss cantons to offer special tax deductions for Pillar 3b.

In other cantons

In other cantons, only a limited part of the premiums paid can be deducted from taxable income. The actual amount differs by canton according to their specific regulations. In general, this deduction is part of a lump sum that includes health insurance premiums, some accident insurances premiums as well as income from interest on capital. Additionally the amount also depends on the family situation. If you require a tax certificate, our customer

service will, on request, send it to you. If you have any questions in matters of taxation, please contact your tax advisor or the competent tax authority.

Pillar 3b – Tax certificate on policy loan

Your policy loan reduces your tax bill by reducing your taxable assets or income.

Transfer to tax return

Enter the "accrued interest" in the "Deductions" section under "Interest payable" and the "Loan debts balance" in the "Schedule of debts" (see figure 4).

11. Berufsauslagen bei unselbständiger Erwerbstätigkeit	
11.2 Ehefrau / P2	Berufsauslagen 240
12. Schuldzinsen (soweit nicht schon unter Ziff. 2 abgezogen) Schuldenverzeichnis 250	
13. Unterhaltsbeiträge und Rentenleistungen	

Figure 4: Pillar 3b – Tax statement of policy loan

Pillars 3a and 3b –Premium deposits and blocked premium deposit accounts

You must declare the balance and interest in premium deposits and blocked premium deposit accounts in the same way as you do for bank accounts.

The document from Generali will indicate these amounts.

For tax purposes, a distinction is made between premium deposits and blocked premium deposit accounts:

Withholding tax is payable on interest income greater than CHF 200 per calendar year on a **premium deposit**. You do not pay withholding tax on the income from a blocked **premium deposit account**.

Transfer to tax return

You enter the value of the deposit account in the schedule of securities and assets. You can see the amount on the Generali document. You enter the income from the premium deposit under "Values with deductions for withholding tax" and the withholding tax is reimbursed to you. You enter the income from the blocked premium deposit account under "Values without deductions for withholding tax".

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 2024, the funds offered changed as follows:

Date of fund change	Old fund	New fund	Investment plans affected
12.03.24	Pictet Funds (CH)-Bonds EUR R Cap Security no 11201019 / ISIN CH0112010191	Pictet - EUR Bonds - P Security no 1226052 / ISIN LU0128490280	151, 152 153, 201, 202, 209, 210, 211, 212, 220, 291, 292, 301, 302, 941
13.03.24	BGF United Kingdom A2 Security no 618487 / ISIN LU0011847091	JOHCM UK Dynamic B Acc Security no 10692603 / ISIN GB00B4T7JX59	355
15.04.24	Pictet CH - Swiss Equities P dy CHF Security no 278392 / ISIN CH0002783923	DWS Aktien Schweiz CHF LC Security no 3029161 / ISIN DE000DWS0D27	203, 204, 208, 209, 210, 211, 212, 219, 354, 355
15.04.24	Pictet-Japanese Equity Sel P JPY Security no 1681507 / ISIN LU0176900511	Man GLG Jpn CoreAlpha Eq D JPY Security no 10982487 / ISIN IE00B5649C52	204, 205, 206, 207, 210, 211, 212, 354, 355
14.06.24	CS (CH) Global Corp Bd Fd BH CHF Security no 39364170 / ISIN CH0393641706	SWC (CH) BF Resp Corporate CHF AA CHF Security no 277966 / ISIN CH0002779665	203, 208, 209, 353, 354
15.07.24	BNY Mellon Em Mkts Corp Dbt USD A Acc Security no 21931248 / ISIN IE00BBMT6W55	BGF Sustainable EM Lcl Ccy Bd A2 USD Security no 43002746 / ISIN LU1860487765	203, 204, 208, 209, 210, 353, 354, 355
11.12.24	CS (Lux) Swiss Franc Bond Fund B Security no 348879 / ISIN LU0049527079	UBS CHF Flexible Bond Fund P-acc Security no 595735 / ISIN LU0010001369	44, 149, 150, 154, 201, 202, 253, 301, 302

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.