



METZLER
Pension Management

Joint press release
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The first social partner model is launched and enables an attractive modern occupational pension scheme

The social partners, consisting of the trade union ver.di, the industrial Union IGBCE, the energy company Uniper SE and the Employers' Association of Energy and Water Enterprises e.V. (AVEW) and the Employers' Association of Bavarian Energy Supply Companies e.V. (AGV Bayern) have agreed on a joint collective agreement for the implementation of the pure defined contribution scheme in occupational pensions(bAV).

The Occupational Pensions Strengthening Act (Betriebsrentenstärkungsgesetz) introduced a new type of commitment, the pure defined contribution, also known as the social partner model (Sozialpartnermodell). Social partner models based on collective agreements are intended to make occupational pension schemes in Germany more attractive again and to contribute to a greater spread. The good experiences that have already been made in other countries with comparable systems for decades are now also possible in Germany.

The pure defined contribution scheme obliges the employer to pay contributions for the employees' occupational pension to an external pension provider, e.g. a pension fund (Pensionsfonds). The employer may not guarantee a benefit in a certain amount. A participation of the employees in the investment success and thus a higher pension provision is possible by waiving guarantees. The contributions paid in are invested by the pension fund in a broadly diversified portfolio and thus the chance of higher returns is achieved. The social partners, who are significantly involved in the implementation and steering, ensure, among other things, that ecological, ethical and social sustainability criteria are met in the investment of capital.

The pure defined contribution scheme of the ver.di and IGBCE unions, the Uniper Group and the employers' associations is the first social partner model in Germany to be launched. The pension provider and implementing institution is Metzler Sozialpartner Pensionsfonds AG. A proven and reliable cooperation between Bankhaus Metzler and the Uniper Group has already existed for six years. The unobjectionability of Metzler rBZ 1 pension plan has been confirmed by BaFin, the German Federal Financial Supervisory Authority, in September 2022.

As already at the end of May 2022, the social partners involved agreed on the contents of the collective agreement "pure defined contribution" (rBZ) collective agreement and thus laid the basis for the collective legal foundation. The collectively agreed employer contribution consists of a basic contribution (2% of gross annual remuneration), a matching contribution (1/3 of the basic contribution in the case of employee contributions) and a cost and security contribution totalling 7% of the contributions paid. The security buffer financed by the employer's security contribution can be used to compensate for market fluctuations in the retirement phase. If employees additionally convert their own remuneration, the employer pays an employer's contribution of 15% of the converted remuneration, insofar as social security contributions are saved through the remuneration conversion.

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About Uniper

Uniper is a leading international energy company, has around 11,500 employees, and operates in more than 40 countries. The company plans for its power generation business in Europe to be carbon-neutral by 2035. Uniper's roughly 33 GW of installed generation capacity make it one of the world's largest electricity producers. The company's core activities include power generation in Europe, global energy trading and a broad gas portfolio, which makes Uniper one of Europe's leading gas companies. In addition, Uniper is a reliable partner for communities, municipal utilities, and industrial enterprises for planning and implementing innovative, lower-carbon solutions on their decarbonization journey. Uniper is a hydrogen pioneer, is active worldwide along the entire hydrogen value chain, and is conducting projects to make hydrogen a mainstay of the energy supply.

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