



PENSION GUIDELINES

Stockholm School of Economics

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1. Introduction

This pension policy has been developed to create uniformity regarding occupational pensions, group insurance and other service-related insurance solutions that we offer to our employees.

The pension policy must also create an opportunity for the company to connect with and retain competent, creative and motivated employees. It must meet our employees' individual insurance needs as far as possible.

The policy applies until further notice with the right for the company to implement changes in the policy at any time, whereby the personnel concerned must be notified immediately.

In addition to the pension benefits regulated in this policy, the employee is entitled to the benefits that are added in accordance with the Social Insurance Code (Socialförsäkringsbalken) or its future equivalent.

2. Scope

HHS is connected to the Employers' Alliance (Arbetsgivaralliansen) with associated central agreements from 1 January 2021.

The division of affiliation into pension scheme within ITP follows the predetermined categorization:

- Employees born in 1979 or later are covered by ITP 1
- Employees born in 1978 or earlier are covered by ITP 2
- Employees covered in part by ITP 2 and Alternative ITP

For employees with Alternative ITP ("ten taggers") who are employed and covered by the ITP plan, the benefits apply and also in other respects what is prescribed in the collectively agreed pension plan, <https://www.ptk.se/wp-content/uploads/2021/04/Svenskt-Naringsliv-PTK-Avtal-ITP-TGL-2015-1.pdf>. In applicable parts, this pension policy also applies to employees with Alternative ITP who are covered by a collectively agreed pension plan.

3. Responsibility

The company is responsible for complying with the agreed terms. In addition, the company is responsible for supplementary insurance or savings products that are offered or may be offered to employees in accordance with the following points:

- there is transparency regarding how employees' pension benefits are financed,



- the company is responsible for reporting personnel and salary changes on an ongoing basis to selected insurers and paying premiums.
- advice regarding occupational pensions provided by a selected insurance intermediary may only cover the insurances and benefits that the company pays or that are financed through salary waivers.
- in addition to the terms procured by the parties, the company's endeavor to offer market terms and support to employees is ensured by continuously evaluating terms and conducting procurements of the insurance contracts that can be exposed to competition at company level.

The company has no responsibility regarding the employees' individual choices.

The employee is responsible for:

- take part in relevant information and conditions and, where applicable, be responsible for their choices,
- obtain information on their total insurance situation prior to the choices and decisions concerning occupational pensions and related insurance,
- sign application documents and answer health questions etc. which may be provided by insurers and intermediaries to be covered by insurance.

Please note that the employee is never entitled to sickness and pension benefits in addition to what the insurance that in turn is taken out with the insurer provides, regardless of what is stated in this policy.

If there are ambiguities between the pension and insurance terms set out in this document and the insurer's terms, the insurer's terms always apply. Therefore, always contact an insurance company, responsible insurance intermediary or HR if there is any uncertainty.

4. Collectively agreed occupational pension- ITP

Terms and conditions for the current pension scheme, read more about ITP at Collectum (www.collectum.se) for information on, among other things:

- Retirement pension
- Disability pension
- Family pension / Survivor protection*
- Occupational group life insurance (TGL)
- Occupational injury insurance (TFA)
- Adjustment insurance (TRS)

* Can be limited to only refunding premiums, or opting for a guaranteed family protection with a predetermined amount, or opting out.

At www.collectum.se, the employee can also see how much pension has been set aside and choose how the pension provisions are placed.



5. Routines for new hires

- **Employees born 1979 or later**

All employees born in 1979 or later must be reported to Collectum and be covered by ITP 1.

- **Employees born 1978 or earlier (with salary below 10 IBB)**

All employees born in 1978 or earlier must be reported to Collectum and must be covered by ITP 2.

- **Employees born 1978 or earlier (with salary exceeding 10 IBB)**

All employees born in 1978 or earlier must be reported to Collectum and Söderberg & Partners. In the company's employment, new employees must be covered by the company's conditions for Alternative ITP (premium ladder after 2022-03-29).

6. Pensionable salary and variable salary

Pensionable salary follows the application set by the collective agreement. Management of variable remuneration for employees covered by ITP 2 (defined benefit scheme) follows the principles below:

- **Year 1:** Estimate and report the fixed and variable salary portion (including holiday allowances). The application is made at the beginning of the employment without variable parts.
- **Year 2:** Report the fixed and actual payment of variable salary components + holiday allowance (earned in year 1). This is done in conjunction with post-payroll audit reporting.
- **Year 3:** Report the average of the actual payments of variable salary components during years 2 + 3 (earned in years 1 + 2). This is done in conjunction with post-payroll audit reporting.
- **Year 4:** Report the average of the actual payments of variable salary components during year 2 + 3 + 4 (earned in year 1 + 2 + 3). This is done in conjunction with post-payroll audit reporting.

Thereafter, the calculation of the variable part continues in the same way as in the last example, see also Salary document for handbook ITP 1, ITP 2 + ITPK at www.collectum.se.

7. Compensation in the event of illness



See the current collective agreement on the Employers' Alliance's website, www.arbetsgivaralliansen.se.

An employee with Alternative ITP who wishes to take out health insurance for loss of income on salary components over 30 increased price base amounts can, if possible, take out insurance for this, however within an unchanged framework for premium space. A health insurance thus taken out then encroaches on the premium space for the possibility of taking out other pension insurance.

8. Alternative ITP

Occupational pension for employees born in 1978 or earlier and who have a pensionable annual salary in excess of 10 income base amounts can be agreed by the company and the individual, or at their own request if the company allows eligibility, move parts of the salary to Alternative ITP at a company selected by the company outside collective agreement.

Selection made before 2022-03-29.

For individuals who, during employment with the Stockholm School of Economics have previously agreed on so-called opt-out premium ("frilagd premie"), it is Alecta that indicates the opt-out premium. For these, the following applies; HHS pays a monthly pension premium calculated by Alecta, which is paid in accordance with the provisions of the ITP plan. The premium for health insurance from Alecta according to the point above is included in the premium. Premium waiver in the event of long-term illness is mandatory. No new individuals are allowed to transfer to the opt-out premium after 2022-03-29.

Selection made after 2022-03-29.

For new employees, the following applies:

Stockholm School of Economics pays a pension premium for Alternative ITP each month corresponding to the premium calculated according to the matrix below:

	Salary interval income base amount		
Age	0 - 7,5	7,5 - 20	20 - 30
44-46		34%	18%
47-49		36%	19%
50-52		39%	21%
53-55		43%	23%
56-59		45%	25%
60-65		47%	30%



Alternative ITP is defined-contribution, which means that the company's only obligation is to pay premiums in accordance with the above.

After an agreement on Alternative ITP has been reached, the employee has no right to return to traditional ITP in the same employment. This also applies in the event that the employee's salary after the agreement is less than ten income base amounts.

An agreement on an alternative pension solution is valid until further notice during the period of employment and cannot be replaced by a return to the traditional ITP plan. The above premium matrix may be revised.

9. Salary waiver to pension savings

The company allows gross salary waivers for switching to pension savings, so-called "Salary exchange". For terms and conditions, see Appendix 1.

10. Other voluntary group insurance

The employed and co-insured spouse / partner / cohabitant is also offered to take out voluntary group insurance. The following elements are optional in the group insurance:

- Life insurance
- Child and youth insurance
- Disability and accident insurance
- Income insurance for sick leave
- One-off amount for long-term illness
- Income insurance in case of unemployment
- Medical insurance

Terms and conditions regarding these group insurances are handled in separate agreements with the selected supplier and more information can be obtained via the Portal.

11. Sustainability

In the event of advice, sustainability analyzes are offered that assess whether the asset managers take the environment, social issues and business ethics into account in the investment process, and whether they work actively to influence companies in a sustainable direction. These analyzes are reported in a sustainability rating, which is integrated into the advisory basis and is shown in parallel with other factors that are important for the employee's choice of pension solution.



In addition to the pension benefits regulated in this pension plan, the employee has access to information on sustainable investments and the opportunity to choose sustainable investment alternatives, within the framework of each form of management. The company's pension plan includes measuring and following up on how sustainable occupational pension capital is invested and the impact of saving from a sustainability point of view.

12. Transfer of pension capital

Employees within the company have the opportunity to transfer their pension capital in accordance with the rules that apply at each time according to the pension scheme to which the employee is covered.

- *Employees covered by ITP 1 eller ITPK*
The possibility to relocate or change insurance companies is in accordance with the rules of the collective agreement parties at which time they decide. Information, rules and application documents are available on Collectums website www.collectum.se
- *Employees covered by ITP 2*
There is no possibility of moving or switching insurance companies under the collective agreement.
- *Employees with current occupational pension and employees with alternative ITP*
The company has procured selectable insurance companies. It is possible to move and / or change insurance companies for occupational pensions owned by the company. If employees wish to relocate or change insurance companies, the employee should contact Söderberg & Partners who, on the company's assignment, helps the employee with information about the options the company offers. Söderberg & Partners also has the assignment to assist the employee in evaluating the pros and cons of the various alternatives offered, and to execute and administer the change / transfer at the employee's request. The service is free of charge for the employee and is part of the assignment given to Söderberg & Partners.
- *Employees who have private and / or occupational pension insurance through previous employers*
The company recommends and refers these employees to contact Söderberg & Partners. Söderberg & Partners can evaluate, provide advice, analyze, suitability and costs for the transfer of capital. Söderberg & Partners is not reimbursed with commissions, but performs this service to the employee for a fee. The cost of this service is regulated in a separate agreement and is paid by the employee.



- *Former employees*
Transfer can take place during employment and no later than two months after termination of employment. To ensure that the transfer takes place in a cost-effective manner that complies with the legal requirements for relocation and thus minimizes the risk for both the company and the employee, the transfer of pension capital must be made through the company's insurance adviser, currently Söderberg & Partners. For employees who have terminated their employment with the company, fees for handling the transfer, in addition to ordinary transfer fees, shall be borne by the employee. The transfer is at the employee's own risk and the company accepts no responsibility for any consequences for the employee.

13. Leave of absence

During periods when employees with Alternative ITP receive parental benefit, HHS pays premiums for a maximum of 11 months.

In the case of study leave, the protection is maintained for one month and in the case of other types of leave, the protection is maintained for a calendar month.

14. Information and counseling

The company uses Söderberg & Partners for advice and administration of the pension plan. The company informs employees via Portalen / HR, alternatively through Söderberg & Partners and their online service, about the company's current pension plan and its content.

15. Compensation to Söderberg & Partners

For pension premiums that are outside the collective agreement, Söderberg & Partners has procured a new pension plan with different insurance and fund fees depending on advisory and compensation alternatives. The employee chooses counseling and compensation alternatives in connection with the counseling meeting where the counselor presents the two different alternatives and shows how they affect the employee.

The employee also has the opportunity, after the first counseling meeting, to opt out of the counseling and be fully responsible for it himself. No compensation will then be charged for ongoing counseling and the pension premium will be invested in the selected insurance company.