

**STATUTES OF THE
NOTARIES' PENSION FUND
COLOGNE**

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I. ORGANISATION

Section 1 Legal nature, name, registered office

- (1) The Pension Fund of the Rhenish Chamber of Notaries is a public corporation. It bears the name "Notarversorgungswerk Köln".
- (2) The registered office of the Pension Fund is Cologne.

Section 2 Organs

The organs of the Pension Fund are the President, the Executive Board and the Assembly of Representatives.

Section 3 President

- (1) The President is appointed by the President of the Rhenish Chamber of Notaries on the proposal of the Executive Board for a period of four years.
- (2) The President must have held the office of a Notary of the Rhenish Chamber of Notaries appointed for life for at least five years and be a member of the Pension Fund. He may not be a member of the Executive Board at the same time.
- (3) The office of the President shall end by expiry of time, resignation or by dismissal for good cause by the President of the Rhenish Chamber of Notaries.
- (4) If the office of the President ends more than one year before the expiry of the term for which he/she is appointed, a new President shall be appointed for the remainder of the term by applying subsection 1 mutatis mutandis.

Section 4 Deputy of the President

- (1) The President of the Rhenish Chamber of Notaries appoints a Vice-President.
- (2) The Vice-President shall assume the legal position of the President during the latter's incapacity and, in the event of premature termination of the office of President, until the appointment of a new President.
- (3) The Vice-President shall have the right to attend the meetings of the Executive Board in an advisory capacity.
- (4) Section 3 shall apply accordingly.

Section 5 Duties of the President

- (1) The President shall conduct the business of the Pension Fund and execute the resolutions of the Executive Board.
- (2) He represents the Pension Fund judicially and extra-judicially.
- (3) He shall chair the meetings of the Executive Board and the Assembly of Representatives.
- (4) The President shall have the right to propose motions at meetings of the Executive Board.
- (5) The President shall consult the Executive Board before deciding on important matters.

Section 6 The Executive Board

- (1) The Executive Board consists of nine members, who are appointed from among the members of the Cologne Notaries' Pension Fund by the President of the Rhenish Chamber of Notaries for a period of four years on the proposal of the Chamber Assembly.
- (2) The President of the Rhenish Chamber of Notaries shall appoint nine substitute members at the same time on the proposal of the Chamber Assembly. The substitute members move up in the order determined by the Chamber Assembly when ordinary members retire.
- (3) Section 3 subsection 3 shall apply accordingly.

Section 7 Duties of the Executive Board

- (1) The Executive Board shall be responsible for supervising the management and, except in matters otherwise determined by law or the Statutes, for passing resolutions on:
 - a) the adoption of the annual accounts,
 - b) the principles for the investment of the assets,
 - c) the discharge of the President,
 - d) the determination of contributions and the assessment of benefits.It may refer other matters to itself, with the exception of amendments to the Statutes.
- (2) The Executive Board may appoint committees. These may also include persons who are not members of the Executive Board and/or the Pension Fund.

Section 8 Meetings of the Executive Board

- (1) The Executive Board shall be convened by the President as required. The place, time and type of meetings shall be determined by the President. Meetings may be held in person, by telephone or virtually, also in combined form. Further details shall be set out in the Rules of Procedure of the Executive Board. At least two meetings of the Executive Board shall be held annually. The Executive Board shall be convened if at least three of its members request such a meeting in writing or in text form, stating the subject to be discussed at the meeting.
- (2) The members of the Executive Board shall be invited to the meeting in writing or in text form at least two weeks before the day on which it is to take place, stating the agenda. The day on which the convocation is sent and the day of the meeting shall not be counted. In urgent cases, the President may convene the Executive Board with shorter notice.
- (3) The President of the Rhenish Chamber of Notaries is entitled to attend the meetings of the Executive Board.
- (4) The Executive Board may allow third parties to attend meetings.
- (5) Each member of the Executive Board is entitled to request clarification of all matters concerning the Pension Fund from the President at the meetings.

Section 9 Resolutions of the Executive Board

- (1) The Executive Board shall constitute a quorum if more than half of its members attend the meeting. If the quorum is not reached at a meeting, a new meeting with the same agenda shall be convened without delay, at which the Executive Board shall have a quorum irrespective of the number of participants.
- (2) The Executive Board shall adopt its resolutions by a simple majority of the votes cast, unless the Statutes provide otherwise. Abstentions shall be considered as votes not cast.
- (3) Proxy voting is not permitted.
- (4) Resolutions may also be passed outside a meeting of the Executive Board in writing or in text form - also in combined form - if all members of the Executive Board agree to this form of passing resolutions. They require a majority of at least six members.
- (5) Resolutions whose subject matter is not announced in the agenda may only be adopted by unanimity of the members of the Executive Board participating in the meeting.
- (6) Minutes shall be taken of the resolutions of the Executive Board, signed by the President, and copies shall be sent to the members of the Executive Board upon request. Copies of the minutes of resolutions passed in writing or in text form shall be sent to the members without being requested.

Section 10 Assembly of Representatives

- (1) The Assembly of Representatives shall consist of the President, the Vice-President, the members of the Executive Board and the substitute members of the Executive Board.
- (2) The Assembly of Representatives shall decide on amendments to the Statutes.
- (3) The Assembly of Representatives shall be convened by the President at least once a year. One third of the members of the Assembly of Representatives may demand its convocation at any time.
- (4) The Assembly of Representatives shall pass resolutions with a majority of two thirds of its members.

Section 11 Renewal of the term of office

If the office of an officer would end by lapse of time and a successor has not been appointed at that time, the officer shall continue in office until a successor takes office.

Section 12 Managing Director

- (1) The President may appoint one or more Managing Directors to deal with the day-to-day business of the Pension Fund. The Managing Directors may not be members of the Executive Board of the Pension Fund. They shall be bound by the instructions of the President. They shall attend the meetings of the Executive Board.
- (2) The appointment as Managing Director is revocable at any time. The appointment and revocation of the appointment as well as the conclusion of the service contract with the Managing Directors require the approval of the Executive Board.

Section 13 Duty of confidentiality

- (1) The President as well as the Vice-President are obliged to maintain secrecy against everyone about all matters of which they have gained knowledge due to their activity.
- (2) The same shall apply to the members of the Assembly of Representatives, the Executive Board and the committees.
- (3) The Managing Directors as well as the employees of the Pension Fund and other third parties shall be bound in writing to secrecy vis-à-vis everyone with regard to all matters of which they become aware in the course of their work for the Pension Fund.
- (4) The Executive Board may grant exemption from the obligation to maintain secrecy in individual cases.

Section 14 Honorary activity

The President, the Vice-President and the members of the Executive Board serve in an honorary capacity. They may be reimbursed for their expenses. The President may be granted an expense allowance by the Executive Board.

II. MEMBERSHIP

Section 15 Membership

Members of the Pension Fund are

- a) the members of the Rhenish Chamber of Notaries appointed to exercise their office as notaries on a full-time basis and the notarial assessors employed by the state of North Rhine-Westphalia. However, membership does not extend to those who have reached the age of 45;
- b) those who continue their membership in accordance with section 19. If the prerequisites of lit. a) reappear in the case of a member in the sense of lit. b), he/she shall again become a member in the sense of lit. a), irrespective of the age reached. If the conditions that led to a continuation of membership according to section 19 cease to exist without the conditions of lit. a) being met, membership according to lit. b) shall continue;
- c) those who maintain their vested rights after the condition mentioned under a), first clause, has ceased to apply;
- d) former members within the meaning of lit. a) who receive pensions due to retirement or occupational disability. If a member who is incapable of practising his/her profession is re-appointed as a notary or appointed as a notary assessor after his/her professional capacity has been restored, he/she again becomes a member within the meaning of lit. a), irrespective of the age he/she has reached.

Section 16 Exemption from membership

- (1) At his/her request, a person shall be exempt from membership who is entitled to a retirement, invalidity or survivor's pension on the basis of a service or similar employment relationship in accordance with civil service regulations or principles.
- (2) The application may only be made in writing and within six months of the occurrence of the prerequisite of membership according to section 15 lit. a). The exemption shall be retroactive to the time of the occurrence of the prerequisites. The Executive Board shall decide on the application.

Section 17 Waiver of exemption

- (1) (1) A person who is exempt from membership may, by written declaration, waive the exemption with effect from the beginning of the next month. This declaration shall be deemed to be an application for waiver, which may only be granted if a medical examination has been carried out by a doctor appointed by the Pension Fund at the expense of the applicant, which does not give rise to any reservations, and if the applicant has not yet reached the age of 45 at the time of application. Upon request, the Pension Fund shall reimburse half of the costs of the medical examination to the applicant.
- (2) The Executive Board shall decide on the applications.

Section 18 Termination of membership

Membership in the Pension Fund ends

- a) with the death of the member;
- b) if the member is no longer a member of the Rhenish Chamber of Notaries appointed to exercise his/her office as a notary on a full-time basis or is a notarial assessor in the service of the State of North Rhine-Westphalia, unless the requirements of section 15 lit. b), c) or d) apply.

Section 19 Continuation of membership

- (1) Membership - even after reaching the age of 45 – can be continued upon application by:
 - a) members who have retired from the office of notary or from notarial candidate service after at least 10 years of membership;
 - b) members who, after at least 5 years of membership, while maintaining their activity as a notary appointed to exercise their office on a full-time basis or as a notary assessor, move to the area of another Chamber;
 - c) members who have retired from the office of notary or from the Notarial Trainee Service and are in an employment relationship with the Cologne Notaries' Pension Fund, the Rhenish Chamber of Notaries, the Federal Chamber of Notaries or any other notarial professional organisation or its institutions;
 - d) members who have temporarily resigned from office with the approval of the Supervisory Authority
- (2) The application for continued membership may only be made in writing up to the expiry of six months after the conditions for continued membership have been met. The Executive Board shall decide on the application.
- (3) A membership continued in accordance with section 19 subsection 1 may be terminated upon application if the member pays contributions to an insurance or pension scheme prescribed by law or based on law for his occupational group or receives remuneration under civil service law. The Executive Board shall decide on the application which can only be filed within the first 6 months after the requirements were met.

III. BENEFITS

Section 20 Benefit types

- (1) The Pension Fund grants the following benefits:
- Retirement pension,
 - Occupational disability pension,
 - Survivor's pension,
 - Capital settlement,
- provided that at least one month's subscription has been paid, without prejudice to other statutory requirements.
- (2) There is a legal entitlement to the benefits.
- (3) Section 86 German Insurance Contract Act (VVG) shall apply accordingly.

Section 21 Retirement pension

- (1) Every member is entitled to a lifelong retirement pension when he or she retires from the office of notary and has reached the age of 68 (age limit).
- (2) On application, the retirement pension is granted on leaving the office of notary before reaching this age limit, but at the earliest from the completed 63rd year of life. As compensation for this, the amount of the retirement pension is reduced in accordance with section 23 by a deduction calculated according to actuarial principles in accordance with the following table:

Pension reductions according to the period before reaching the age of 68

Die Tabelle auf der Homepage enthält andere Werte!

Time span in months	Shortening in %	Time span in months	Shortening in %	Time span in months	Shortening in %
1	0.38	21	9.72	41	17.81
2	0.76	22	10.16	42	18.18
3	1.14	23	10.60	43	18.55
4	1.52	24	11.04	44	18.92
5	2.40	25	11.45	45	19.29
6	2.88	26	11.86	46	19.66
7	3.36	27	12.27	47	20.03
8	3.84	28	12.68	48	20.40
9	4.32	29	13.09	49	20.75
10	4.80	30	13.50	50	21.10
11	5.28	31	13.91	51	21.45
12	5.76	32	14.32	52	21.80
13	6.20	33	14.73	53	22.15
14	6.64	34	15.14	54	22.50
15	7.08	35	15.55	55	22.85
16	7.52	36	15.96	56	23.20
17	7.96	37	16.33	57	23.55
18	8.40	38	16.70	58	23.90
19	8.84	39	17.07	59	24.25
20	9.28	40	17.44	60	24.60

- (3) If a member remains in office beyond the age limit, the start of pension payments shall be deferred until the member leaves office, but for no longer than two years. As compensation for this, the amount of the retirement pension pursuant to section 23 shall be increased by a supplement calculated according to actuarial principles in accordance with the following table:

Pension supplement according to time period after reaching 68 years of age

Auch hier enthält die Tabelle auf der Homepage andere Werte!

Time span in months	Supplement in %	Time span in months	Supplement in %
1	0.42	13	5.22
2	0.84	14	5.64
3	1.26	15	6.06
4	1.60	16	6.48
5	2.00	17	6.90
6	2.40	18	7.32
7	2.80	19	7.74
8	3.20	20	8.16
9	3.60	21	8.58
10	4.00	22	9.00
11	4.40	23	9.42
12	4.80	24	9.84

- (4) The retirement pension shall be paid at the beginning of each month. Payment shall begin in the month following the month in which entitlement arises and shall end at the end of the month in which entitlement ceases. Benefits not yet paid for the month of death may be paid to the spouse or descendants of the deceased instead of to the heirs.

Section 22 Occupational disability pension

- (1) Any member who retires from the office of notary or the Notarial Candidate Service before reaching the age of 68 shall, on application, receive an occupational disability pension if he/she has become permanently incapable of exercising the office of notary or the Notarial Candidate Service as a result of physical infirmity or weakness of his/her physical or mental powers.
- (2) If the age limit is exceeded, the occupational disability pension shall be replaced by a retirement pension of the same amount. An occupational disability pension and an early retirement pension pursuant to section 21 subsection 2 may not be drawn in parallel; anyone drawing an early retirement pension may not claim an occupational disability pension in its place.
- (3) The Executive Board shall decide on the application. At the request of the Executive Board, the member shall be obliged to undergo a medical examination. The permanent incapacity to hold office shall be deemed to have been proven by the removal from office pursuant to section 50 subsection 1 number 7 German Federal Notarial Code (BNotO). The Pension Fund may demand a follow-up examination at its own expense at any time after the determination of the incapacity and appoint the expert for this purpose.
- (4) Payment shall commence with the month following the month in which the occupational disability occurred. If the application is submitted later than six months after the occurrence of the preconditions, payment shall commence with the month following the month in which the application was submitted.
- (5) The occupational disability pension is paid at the beginning of each month.
- (6) Payment shall cease
 - a) at the end of the month in which the member dies;
 - b) after restoration of professional capacity
 - aa) at the end of the month in which the member was reappointed as a notary or appointed as a notary assessor;
 - bb) in the case of notaries, irrespective of reappointment, at the latest on expiry of three years since restoration of professional capacity, provided the member had not yet reached the age of 55 at the time of restoration;
 - cc) in the case of notary assessors, irrespective of a reappointment, at the latest on expiry of six months since restoration of professional capacity.
- (7) If the beneficiary does not undergo an ordered follow-up examination, the pension payment may be discontinued. The Pension Fund must be notified immediately if the conditions for occupational disability within the meaning of subsection 1 cease to apply.

- (8) Anyone who intentionally becomes incapacitated for work shall not be entitled to an occupational disability pension.
- (9) If the actual conditions of occupational disability exist at the time of entry into the Pension Fund, there shall be no entitlement to benefits. The member shall leave the Pension Fund upon the determination of occupational disability. The contributions paid shall be refunded.

Section 23 Amount of the retirement and occupational disability pension

- (1) The monthly amount of the retirement or occupational disability pension is the product of the pension increase amount, the number of insurance years to be credited and the personal average contribution quotient. The retirement / and occupational disability pension calculated according to this provision is reduced by a generation factor which depends on the member's year of birth. Starting with the year of birth 1942, the amount of the reduction results from the following table:

Pension deduction due to generation factor

Year of birth	Generation factor in %	Year of birth	Generation factor in %
1942	0.25	1962	5.25
1943	0.50	1963	5.50
1944	0.75	1964	5.75
1945	1.00	1965	6.00
1946	1.25	1966	6.25
1947	1.50	1967	6.50
1948	1.75	1968	6.75
1949	2.00	1969	7.00
1950	2.25	1970	7.25
1951	2.50	1971	7.50
1952	2.75	1972	7.75
1953	3.00	1973	8.00
1954	3.25	1974	8.25
1955	3.50	1975	8.50
1956	3.75	1976	8.75
1957	4.00	1977	9.00
1958	4.25	1978	9.25
1959	4.50	1979	9.50
1960	4.75	1980	9.75
1961	5.00	as of 1981	10.00

- 2) The pension increase amount for pension cases in the financial years 1987 and 1988 is DM 109.00 in each case. The amount of the pension increase for pension cases after 31 December 1988 shall be determined annually by the Executive Board on the basis of the closing of accounts and the actuarial report of the penultimate financial year. The decision shall be published after approval by the supervisory authority.
- (3) Years of insurance to be credited are
- the years for which contributions have been paid or during which there was an obligation to pay contributions;
 - the years during which an occupational disability pension has been drawn, if an obligation to pay contributions has been re-established after this;
 - If the occupational disability occurs before the insured person reaches the age of 55, the years that lie between the time the occupational disability occurs and the insured person reaches the age of 55 (additional calculation period).

In the case of insurance years or part thereof, each month shall be deemed to be one twelfth of an insurance year; if contributions were only due for part of the month, this month shall be deemed to be a contribution month. In the case of members within the meaning of section 15 lit. c), the insurance years shall only be counted according to lit. a).

- (4) The personal average contribution quotient shall be determined as follows:

- a) First, the contributions paid or deemed to have been paid for a calendar year shall be distributed evenly over those months of the calendar year in question in which there was an obligation to pay contributions or for which contributions were paid (contribution months). The distribution shall be rounded down to full cents in each case, with any difference being made up in the case of the last contribution month of a calendar year.
 - b) For each contribution month, the quotient shall then be formed between the contribution determined for that month in accordance with a) above and the standard monthly contribution in accordance with section 32 subsection 2, whereby the calculation shall be made to four decimal places with commercial rounding. The sum of these quotients shall be divided by the sum of the contribution months. The result of this division is the personal average contribution quotient; it is calculated to four decimal places with commercial rounding.
- (5) Periods for which no contribution was payable due to exemption from contributions in accordance with section 32, subsection 7, clause 3 and clause 4 shall be part of the insurance years to be taken into account in accordance with subsection 3 a) and shall be considered as contribution months when calculating the personal average contribution quotient in accordance with subsection 4. If the consideration of these periods leads to a lower pension than the one that would result without these periods, these periods shall not be considered.

Section 24 Survivor's pension

- (1) Survivor's pensions are
 - a) Widow's pension,
 - b) Widower's pension,
 - c) Orphan's pension,
 - d) Half-orphan's pension.
- (2) Survivor's pensions shall be granted if the member already had an entitlement to a retirement or occupational disability pension or was receiving a retirement or occupational disability pension at the time of death. Anyone who has caused the death intentionally shall not be entitled to a pension.

Section 25 Widow's and widower's pension

- (1) After the death of the member, the widow shall receive a widow's pension and the widower a widower's pension.
- (2) Widow's or widower's pensions shall not be granted to
 - a) the widow or widower from a marriage contracted after the age of 65 and which did not last longer than one year,
 - b) the widow or widower if the marriage was contracted after the deceased became entitled to a pension. However, the pension shall be granted if a child was born of the marriage. It shall also be granted if the exclusion of the pension entitlement would cause undue hardship. The Executive Board shall decide on this.
- (3) If the widow or widower was more than 20 years younger and if no child was born of the marriage, the widow's or widower's pension shall be reduced by 5 per cent for each year or part thereof of the age difference over 20 years, but by a maximum of 50 per cent. After 5 years of marriage, 5% per cent of the pension is added to the reduced amount for each year or part thereof of further duration until the full amount is reached again.
- (4) Entitlement to a widow's or widower's pension shall cease at the end of the month in which the widow or widower remarried.

Section 26 Orphan's pension

- (1) Orphan's pensions shall be paid to the member's children after the member's death. This does not include stepchildren and foster children.
- (2) The orphan's pension is granted until the child reaches the age of 18. In addition, the orphan's pension shall be granted until the child reaches the age of 27 at the latest, if the child is in school or vocational training or is unable to support himself/herself at the age of 18 due to physical or mental infirmity for as long as this condition persists.
- (3) If school or vocational training is delayed due to the performance of compulsory military service, civilian alternative service or compulsory service in civil defence, the orphan's pension shall be granted for a period

corresponding to the time of the service in question beyond the age of 27, but at most for the period during which service was performed prior to reaching the age of 27.

Section 27 Amount of the survivor's pension

- (1) The survivor's pension shall amount to
- 60 per cent for widows or widowers
 - 15 per cent for half-orphans
 - 30 per cent for orphans

of the pension that the member was receiving at the time of his/her death. If the member was not yet receiving a pension, the survivor's pension shall be determined on the basis of the pension that the member would have received at the time of his/her death if the pension entitlement had arisen at that time, whereby the occupational disability pension shall be taken into account if the member died before reaching the age of 68. If there is no entitlement to a widow's or widower's pension in addition to the entitlement to a half-orphan's pension, the full orphan's pension rate shall be granted.

- (2) Survivor's pensions shall be granted for the first time for the month following the month in which the member dies and shall end with the month in which the survivor dies or with the month in which the relevant age is reached.

Section 28 Exclusion of assignment and transfer

Pension claims may neither be assigned nor pledged. Section 54 of the First Book of the German Social Code (SGB I) shall apply mutatis mutandis to the attachment.

Section 29 Capital settlement

- (1) The following shall be granted as a lump-sum settlement in the case of section 25 subsection 4
- a) in the event of remarriage before reaching the age of 35, 60 times the last monthly pension drawn,
 - b) in the event of remarriage up to the age of 45, 48 times the last monthly pension received,
 - c) in the event of remarriage after reaching the age of 45, 36 times the last monthly pension received.
- (2) The severance payment shall settle all claims of the beneficiary concerned against the Pension Fund.

Section 29 a Registered civil partners

The provisions on the provision for surviving dependants and on the equalisation of pensions shall apply mutatis mutandis to civil partners within the meaning of the German Civil Partnership Act.

Section 30 Recovery costs

Dunning, court or enforcement costs due to claims of the Pension Fund may - insofar as they have not been reimbursed by the time of the insured event - be deducted in reasonable partial amounts from the pension benefits until they have been repaid in full.

Section 31 Divorce

- (1) If, in connection with the divorce of a member, the pension equalisation is carried out in accordance with the German Pension Equalisation Act (VersAusglG), the change in the entitlements of a member shall be calculated as follows:

The product of the transferred entitlement and the pension increase amount at the time of calculation is divided by the pension increase amount at the end of the marriage period.

$$\text{Change amount} = \frac{\text{Transferred entitlement} \times \text{pension increase amount}}{\text{pension increase amount at the end of the marriage period}}$$

The amount thus determined shall be deducted from the expectancy or pension of the member liable to equalisation as it would result without taking into account the pension equalisation. If the person entitled to equalisation is or was a member of the Pension Fund, this amount shall be added to his/her entitlement or pension.

- (2) If the person entitled to equalisation is not or was not a member of the Pension Fund, an entitlement to a retirement pension in the amount of the equalisation value shall be established in his or her favour in

accordance with section 21 subsections 1 and 4. On application, an early retirement pension with deductions may be claimed from the age of 63 in accordance with section 21 subsection 2.

To compensate for the fact that the risk protection is limited to a retirement pension, the entitlement increases by a supplement applicable at the time the pension starts, according to the table below:

Age at the end of the marriage	Supplement for the Exclusion	Age at the end of the marriage	Supplement for the Exclusion
25	13.31 %	47	10.66 %
26	13.28 %	48	10.41 %
27	13.25 %	49	10.15 %
28	13.21 %	50	9.87 %
29	13.17 %	51	9.58 %
30	13.11 %	52	9.25 %
31	13.04 %	53	8.92 %
32	12.97 %	54	8.55 %
33	12.89 %	55	8.16 %
34	12.79 %	56	7.75 %
35	12.69 %	57	7.30 %
36	12.57 %	58	6.86 %
37	12.45 %	59	6.40 %
38	12.33 %	60	5.93 %
39	12.19 %	61	5.48 %
40	12.04 %	62	5.04 %
41	11.88 %	63	4.64 %
42	11.70 %	64	4.27 %
43	11.52 %	65	3.94 %
44	11.32 %	66	3.65 %
45	11.12 %	67	3.40 %
46	10.90 %	68	3.18 %

- (3) A member liable to pay contributions may compensate for the reduction of his/her pension entitlement or pension claims resulting from the pension equalisation in whole or in part by making a one-off special payment. This payment shall be made within a preclusive period of two calendar years from the date on which the decision on the pension equalisation becomes final and absolute, at the latest by the date on which the pension becomes payable.
- The amount of the special payment is calculated by dividing the product of the transferred entitlement and the annual standard contribution upon receipt of payment by the pension increase amount at the end of the marriage period. The special payment shall be marked as such.
- (4) Section 31 in the version applicable on 31 August 2009 shall continue to apply to proceedings on pension rights adjustment in which the previous law is applicable in accordance with section 48 VersAusglG.

IV. CONTRIBUTIONS

Section 32 Duty to contribute

- (1) Members within the meaning of section 15 lits a) and b) are entitled and obliged to pay dues. Members within the meaning of section 15 lit. c) who have been re-appointed as a notary or appointed as a notary assessor after reaching the age of 45 are only entitled and obliged to pay contributions on application if the age reached when the application was made, minus the previous period of compulsory contributions, results in an age of less than 45.

Section 19 subsection 2 shall apply accordingly.

- (2) The standard monthly contribution is a certain part of the contribution assessment ceiling in the statutory pension insurance. It corresponds to the maximum monthly contribution to the statutory pension insurance at the time the statutes come into force and is subsequently redefined annually by the Executive Board.
- (3) The obligation and the entitlement to pay contributions shall commence with the month in which the prerequisites of subsection 1 have occurred. Members within the meaning of section 19 may, however, pay contributions retroactively for the period from the month of application within three months of the continuation of membership.
- (4) By way of derogation, a monthly contribution of at least 70 per cent and at most 170 per cent of the standard contribution may be paid, but irrespective of this, an annual maximum of twelve times the contributions that would result from a contribution assessment basis amounting to twice the monthly contribution assessment ceiling in the general pension insurance. The respective minimum contribution is determined by benefit notice.

After 31 December of the calendar year in which the member reaches the age of 55, contributions in excess of 100 per cent of the standard contribution are only permissible in the amount corresponding to 1.15 times the average contribution quotient reached by the end of the calendar year in which the member reaches the age of 55 and determined in accordance with clauses 4 and 5, but in no case more than 170 per cent of the standard contribution.

For the determination of the average contribution quotient relevant according to clause 3, only those contribution months within the meaning of section 23 subsection 4 are taken into account which

- with effect from the date of appointment as a notary, but no later than 1 January following the attainment of the age of 40,
- but not earlier than 1 January 1988.

Other contribution months within the meaning of section 23 subsection 4 shall only be taken into account if their full consideration leads to an increase of the quotient determined according to the preceding sentence. Additional payments to top up the pension can only be made for the current calendar year, whereby the date of receipt by the Pension Fund is decisive.

- (5) The obligation to pay contributions shall be reduced on request
- a) in the case of a notary for the current year to 6 per cent of his/her last year's fee income, if he/she proves that 70 per cent of 12 times the standard contribution under subsection 2 exceeds 6 per cent of his/her last year's fee income from the notary's office in the year,
 - b) in the case of a notary assessor, to the amount corresponding to the contribution under SGB VI for the monthly remuneration in question,

but not less than 10 per cent of the standard contribution.

For the month in which membership begins in accordance with section 15 lit. a) the obligation of a notary assessor to pay contributions is reduced to the amount specified in the above lit. b), even without an application, whereby the minimum obligation to pay contributions of 10 per cent does not apply for this month.

The Pension Fund shall be entitled to make all determinations necessary for this purpose, in particular to inspect the member's books and files.

- (6) Members who are exempt in favour of the Pension Fund pursuant to section 6 subsection 1 number 1 SGB VI shall, for the duration of the exemption, pay at least the contribution which they would have to pay to the statutory pension insurance without the exemption.

- (7) Until 31 December 2011, 70 per cent of the respective monthly standard contribution shall be deemed to have been paid during periods of maternity or parental leave, provided and to the extent that contributions paid for the member in the month in question do not reach 70 per cent of the respective monthly standard contribution, however, in the case of periods of parental leave for a maximum period of 12 months; after expiry of this period, the general contribution regulations shall apply. Clause 1 shall not apply to members within the meaning of section 15 lit. c).
- Upon application, a member shall be exempt from the obligation to pay contributions from 1 January 2012 for the period of maternity leave and the subsequent parental leave period, provided that the member does not engage in gainful employment during the exemption period and is not entitled to statutory contribution payments against third parties.
- Exemption periods are:
- a) Periods during which there is, was or would have been a statutory ban on employment in accordance with section 3 subsection 2 and section 6 subsection 1 of the German Act on the Protection of Working Mothers (MuSchuG) if the person concerned had been employed,
 - b) periods during which the member claims to take over the care of his/her child until the end of the 3rd year after the day of birth of the child at the latest.
- The application has retroactive effect if it is submitted within two months of the cessation of employment. If both parents are members of the Notaries' Pension Fund, only one parent may claim the exemption under b) for the same period.
- (8) During compulsory military service, alternative civilian service or compulsory service in civil defence, members who are
- a) exempt from statutory pension insurance pursuant to section 6 subsection 1 number 1 SGB VI, the contribution pursuant to subsection 6 clause 1;
 - b) not exempt from statutory pension insurance pursuant to section 6 subsection 1 number 1 SGB VI, the standard contribution pursuant to subsection 2 or subsection 3.
- (9) The obligation and entitlement to pay contributions shall end with the month in which the prerequisites of subsection 1 cease to apply, but at the latest with the month in which the member reaches the age of 70. This also applies to contributions in arrears.
- However, after the death of a member, additional payments in excess of the maximum personal contribution for the month of death may no longer be made for the purpose of topping up.
- (10) The annual contributions may not exceed 15 times the contributions that would result from a contribution assessment basis amounting to twice the monthly contribution assessment ceiling in the statutory pension insurance.
- They don't need to exceed 12 times the minimum monthly contribution pursuant to subsection 4 clause 1 (in case of corresponding exemption pursuant to section 46 subsection 3) (annual minimum contribution), unless the contributions to be levied for the calendar year concerned pursuant to subsection 6 clause 1 exceed this annual minimum contribution.

Section 33 Contribution procedure

- (1) Contributions shall be paid monthly and must be received by the Pension Fund by the 15th of the month concerned. The Executive Board may decide on a different method of payment, but not in arrears, and in particular that contributions are to be paid half-yearly in advance. If, in such a case, the obligation to pay contributions ends before the end of the advance payment period for the payment of contributions, the proportionate share of the total contributions paid for the advance payment period shall be refunded for the month(s) no longer subject to contributions.
- (2) Members who are more than two weeks in arrears with the payment of contributions may be charged a one-off late payment surcharge of 2 per cent of the arrears. In addition, the costs incurred by the collection of contributions shall be borne by the member.
- (3) Contributions received more than three months late shall, in derogation of section 23 subsection 4, be related to the standard contribution applicable in the month of receipt of these contributions when determining the contribution quotient.

Section 34 (repealed)

Sect. 34 a Conclusion of reconciliation agreements

The Pension Fund may, with the consent of the Executive Board, cooperate with other professional Pension Funds. The Pension Funds shall conclude transitional agreements with the Pension Funds. They shall be based on the principle of reciprocity.

Section 34 b Reconciliation of contributions

- (1) If a member's obligation to pay contributions ends and the member becomes a member of a nother occupational pension scheme, the amount calculated in accordance with subsection 2 shall be transferred to the other occupational pension scheme on application if a transfer agreement exists with the latter.
- (2) Only the amounts actually received by the Pension Fund as contributions shall be transferred, i.e. e.g. no increase amounts in the case of subsequent insurance, no contributions deemed to have been paid within the meaning of section 32 subsection 6 clause 2 and no interest.
- (3) The application may only be made within six months of the commencement of membership in the other pension scheme. It may not be withdrawn by the beneficiary's heirs. Transitional agreements may provide for transitional periods after their entry into force.
- (4) With the transfer, all claims against the Pension Fund are settled.

Section 34 c Receipt of transferred contributions

- (1) Upon application, contributions paid for a member to another professional pension institution shall be assumed by the Pension Fund in accordance with the following provisions.
- (2) A prerequisite is that a transfer agreement exists between the two pension institutions.
- (3) The pension scheme shall accept the transferred contributions and treat them as if the contributions paid to the previously competent pension scheme had been paid to it during the same periods. However, if the consideration of transferred contributions leads to a lower pension than the one resulting without consideration of the transfer, the transfer as a whole shall not be considered. For transferred contributions paid for periods before 1 January 1988, section. 48 subsections. 2 and 3 shall apply accordingly with regard to the standard contribution.
- (4) The application for transfer may only be made within six months of the commencement of membership. It may not be withdrawn by the heirs of the beneficiary.
Transitional agreements may provide for transitional periods after their entry into force.
- (5) The transfer shall be excluded if the member is already occupationally incapacitated at the start of membership or has already applied to the previously competent pension scheme for the granting of an occupational disability pension.

Section 35 Subsequent insurance

- (1) If a member applies for supplementary insurance within the meaning of section 186 SGB VI, the supplementary insurance shall be carried out in accordance with the following provisions.
- (2) The application for supplementary insurance shall be granted if the formal and material requirements of the regulations on supplementary insurance with occupational Pension Funds contained in SGB VI are met.
- (3) The Pension Fund shall accept the supplementary insurance contributions and treat them - with deduction of an increase amount included in them in accordance with section 181 subsection 4 SGB VI - as if they had been paid in due time as contributions in accordance with section 32 during the period for which the supplementary insurance is carried out. However, if the consideration of supplementary insurance contributions leads to a lower pension than the one resulting without consideration of the supplementary insurance, the supplementary insurance as a whole shall not be considered.
- (4) The subsequently insured person shall be deemed to be a member of the Pension Fund retroactively to the date of commencement of the subsequent insurance period. The occurrence of the insured event shall not prevent the subsequent insurance.

V. USE OF FUNDS AND ACCOUNTING

Section 36 Application of funds, investment of assets

- (1) The Pension Fund provides its benefits exclusively from its own resources, i.e. primarily from members' contributions, from the proceeds of its assets and from any contributions from the Rhenish Chamber of Notaries.
- (2) The funds of the Pension Fund may only be used to pay the benefits provided for in these statutes, the necessary administrative costs and other expenses required for the fulfilment of the tasks of the Pension Fund as well as for the formation of the necessary reserves and provisions.
- (3) The assets of the Pension Fund shall be invested in accordance with the provisions of the Act on the Supervision of Insurance Companies and Pension Funds of the Liberal Professions in the State of North Rhine-Westphalia (VAG NRW) and the Ordinance on the Supervision of Insurance Companies and Pension Funds of the Liberal Professions in North Rhine-Westphalia (VersAufsVO NRW) issued in connection therewith as well as the guidelines of the Supervisory Authority issued in this regard, unless they are to be kept available to cover current expenses.
The Pension Fund shall report on its total investments, broken down into new investments and holdings, in the forms and within the time limits to be determined by the Insurance Supervisory Authority.

Section 37 Accounting, benefit improvements

- (1) After the end of the financial year, the Pension Fund shall prepare annual financial statements and a management report in accordance with the guidelines issued by the insurance supervisory authority. The annual financial statements, management report and actuarial report (subsection 3) shall be submitted to the supervisory authority.
- (2) The annual accounts shall be audited by an auditor, including the bookkeeping and the management report.
- (3) The Pension Fund shall form an actuarial reserve, the amount of which the Pension Fund shall have an actuarial report drawn up annually.
- (4) A loss reserve shall be formed to cover losses. At least 25 per cent of the gross surplus resulting from an annual actuarial report shall be allocated to this reserve until it has reached a percentage to be determined by the Executive Board, depending on the risk level of the Notaries' Pension Fund, which shall be at least 2.5 per cent and at most 6 per cent of the actuarial reserve. Any excess surplus is to be allocated to the reserve for statutory profit participation.
- (5) The provision for statutory profit participation shall - insofar as it is not used to cover a deficit - be used to improve the pension benefits. It may be used to strengthen actuarial provisions or to adjust calculation bases.
- (6) Any shortfall must first be covered from the statutory surplus participation. If this is not sufficient, the deficit shall be eliminated from the loss reserve or by other measures in the area of benefits or contributions. The Executive Board shall decide on the measures. The decision requires the approval of the Insurance Supervisory Authority.
- (7) The increase of the pension pursuant to section 23 subsection 2 as well as any other improvement of the pension entitlements may only be carried out if and to the extent that the actuarial report permits such measures. The improvements shall be decided by the Board of Administration. Subsection 6 clause 4 shall apply accordingly.
- (8) The adjustment of the current benefits shall be made annually on the basis of the actuarial report by resolution of the Executive Board. Subsection 6 clause 4 shall apply accordingly.

VI. FINAL PROVISIONS

Section 38 Place of performance

- (1) The place of performance for benefits provided by the Pension Fund shall be the domicile of the beneficiary, provided he/she resides in Germany, otherwise the registered office of the Pension Fund.
- (2) The place of performance for contributions shall be the registered office of the Pension Fund.

Section 39 Limitation

The provisions of the German Civil Code, Bürgerliches Gesetzbuch (BGB), shall apply mutatis mutandis to the statute of limitations for claims to benefits and contributions under the Statutes.

Section 40 Duty to inform

The Pension Fund is responsible for the general information of its members and other beneficiaries about their rights and obligations.

Section 41 Duty to provide information

- (1) The Pension Fund may request from members and other beneficiaries the information necessary to determine membership and the nature and extent of the obligation to pay contributions or the pension benefits.
- (2) Changes of residence and other changes of importance to the Pension Fund shall be notified without being requested to do so.

Section 42 Fiscal Year, Announcements

- (1) The financial year shall be the calendar year.
- (2) Announcements of the Pension Fund shall be made by publication in the official section of the Notices of the Rhenish Chamber of Notaries.

Section 43 Litigation

Administrative acts of the Pension Fund, in particular benefit and contribution notices, may be challenged in administrative court.

Section 44 (repealed)

Section 44 a Exemption by the Supervisory Authority

The Supervisory Authority may, at the request of the Pension Fund, grant exemption from individual provisions of these Statutes. The application requires the approval of the Assembly of Representatives.

VII. TRANSITIONAL PROVISIONS

Section 45 Ageing date at the time of entry into force of the Statutes

At the time of the entry into force of the Statutes, a member within the meaning of section 15 lit. a) shall be a person who has fulfilled its requirements on 28 November 1986.

Section 46 Exemptions upon entry into force of the Statutes

- (1) Upon the entry into force of the Statutes, in addition to section 16 subsection 1, anyone shall, upon application, be exempt from membership who proves that an equivalent retirement provision has been made elsewhere, in particular
 - a) by taking out endowment or annuity insurance on disability, survival and death, whereby the survival age is set at a minimum of 65 years and a maximum of 75 years;
 - b) through investment income.

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- (2) Irrespective of the above requirements, anyone who is compulsorily insured under the statutory pension insurance shall, upon application, be exempt from membership upon entry into force of the Statutes beyond section 16 subsection 1.
 - (3) Irrespective of the above preconditions, exemption from the obligation to pay contributions in the amount of 50 per cent of the standard contribution shall be granted upon application when the Statutes come into force. Section 32 subsection 6 clause 1 remains unaffected.
 - (4) The application may only be made in writing and within six months of the entry into force of the Statutes. The exemption shall have retroactive effect. The Executive Board shall decide on the application.
 - (5) Section 17 shall apply.

Section 47 Membership by virtue of accession, credited periods

- (1) By way of derogation from section 15, lit. a), clause 2, a person who had not reached the age of 68 on 28 November 1986 and who declares in writing that he/she wishes to join the Pension Fund within six months of the entry into force of the Statutes shall also become a member within the meaning of section 15, lit. a). An entitlement to a retirement or survivor's pension shall arise with the payment of one monthly contribution. However, an entitlement to an occupational disability pension pursuant to section 22 shall only arise if the member has been a member of the Pension Fund for at least two years prior to the occurrence of the conditions, unless the occupational disability is the result of an accident. In order to claim an early retirement pension in accordance with section 21 subsection 2, the member must have paid contributions for at least 60 months.
- (2) By way of derogation from section 23 subsection 3 lit. c), members who had reached the age of 45 on 1 April 1988 shall be credited with at least 10 insurance years in the event of occupational disability; in the event of occupational disability, members who acquired membership after reaching the age of 60 shall only be credited with the years between reaching the age of 70 and the age of entry (credited periods). In addition to these credited periods, insurance periods acquired through voluntary retroactive contributions (section 48 subsection 2) shall also be credited.
- (3) By way of derogation from section 32 subsection 4 clause 3, contributions exceeding 100 % of the standard contribution shall only be permissible to the following extent:
 - when joining between the age of 45 and 50 after 31 December of the calendar year, in which the member has reached the age of 52, only to the extent as up to this point in time;
 - when joining between the age of 50 and 55 after 31 December of the calendar year, in which the member has reached the age of 57, only to the extent as up to this point in time;
 - when joining between the age of 55 and 60 after 31 December of the calendar year, in which the member has reached the age of 62, only to the extent as up to this point in time;
 - on entry between the age of 60 and 65 after 31 December of the calendar year, in which the member has reached the age of 67, only to the extent as up to this point in time;
 - when joining between the age of 65 and 68 after 31 December. of the calendar year, in which the member has reached the age of 69, only to the extent as up to this point in time;the standard contribution was exceeded on average.
In this respect, section 32 subsection 4 clauses 4 and 5 shall apply accordingly.

Section 48 Contribution obligation and entitlement at the time of entry into force of the Statutes

- (1) Notwithstanding section 32 subsection. 3 clause 1, the obligation to pay contributions shall commence at the earliest on the 3rd day of the month following the entry into force of the Statutes.
- (2) Members shall be entitled to make voluntary contributions with retroactive effect from 1 December 1986 or any later first day of the month without intermediate non-contributory periods.
The standard monthly contribution (section 32 subsection 2) for such retroactive contributions shall be DM 1,075.20 for December 1986 and DM 1,065.90 for 1987; in 1988 it shall be equal to the maximum monthly contribution to the statutory employees' insurance. The voluntary contributions must be received by the Pension Fund within six months of the Statutes coming into force at the latest.
- (3) If subsequent insurance (section 35) is taken out for periods prior to 1 December 1986, the calculation of the personal average contribution quotient (section 23 subsection 4) shall be based on a standard contribution (section 32 subsection 2) in the amount of the respective maximum monthly contribution to the statutory employees' insurance.
- (4) The insurance years pursuant to section 23 subsection 3 shall commence pro rata with the month for which contributions were paid for the first time.

Section 49 Effectivity

The Statutes shall enter into force on the first day of the month following their publication by the Minister of Justice in the Justice Ministerial Gazette of the State of North Rhine-Westphalia, Justizministerialblatt des Landes Nordrhein-Westfalen (JMBl).

Section 50 Other transitional provisions

- (1) At the time of the entry into force of section 19 subsection 1 lit. (c) applications for continuation of membership already made under this provision may be granted without prejudice to the six-month period contained in section 19 subsection 2.
- (2) (repealed)
- (3) For members who have already reached the age of 70 on 1 January 2003, notwithstanding section 21 subsection 1, the age of 70 shall be deemed to be the age limit, whereby for these members, notwithstanding section 21 subsection 3 clause 1, the commencement of pension payments shall be deferred for a maximum period of five years from the date on which the age limit is reached.
As compensation for this, the amount of the retirement pension pursuant to section 23 shall be increased by 0.5% for each month of later claiming, notwithstanding section 21 subsection 3 clause 2.
- (4) Section 39 in the version in force since 1 May 2004 shall apply to claims existing on that date and not yet time-barred. Article 229 section 6 subsection 1 clause 2, subsections 3 and 4 of the Introductory Act to the Civil Code shall apply mutatis mutandis with the proviso that section 39 of this Statute shall replace the Civil Code and May 2004 shall replace 1 January 2002.
- (5) Section 32 subsection 4 as adopted on 29 January 2014 shall enter into force with retroactive effect from 1 January 2014.
- (6) The provisions in section 21 subsections 2 and 3 in the version adopted on 25 November 2020 shall enter into force on 1 January 2022. Notices issued on the basis of the version of the Statutes valid until then shall remain unaffected.

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