Understanding your benefits

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This brochure is purely for information purposes. It must be read in conjunction with the relevant rules and cannot therefore per se create entitlements in respect of current or future staff members of the European Investment Fund (EIF).
1. Your expatriate benefits package provides

When you join the EIF

- Relocation assistance to help meet housing needs and comply with certain administrative formalities.
- Moving and travel expenses to your place of employment unless reimbursed by previous employer.
- Installation allowance to help you settle at your place of employment.
- Expatriation allowance, subject to conditions.

If you are transferred to another place of employment

- Relocation assistance to help meet housing needs and comply with certain administrative formalities.
- Moving and travel expenses to new place of employment.
- Installation allowance to help you settle at your new place of employment.
- Geographical mobility allowance and flat-rate monthly meal and sports allowances.
- Review of expatriation allowance and entitlements.

If you are on secondment at the EIF’s request

- Moving and travel expenses to new place of employment.
- Installation allowance to help you settle at your new place of employment.
- Geographical mobility allowance.
- Review of expatriation allowance and entitlements.

If you take leave of absence on personal grounds or request secondment

- End of all allowances.

If you become disabled

- See your healthcare, insurance and pension benefits.

If you die while employed

- See your family, healthcare, insurance and pension benefits.

If you leave the EIF

- Moving and travel expenses to your new place of residence (within the European Union) unless reimbursed by new employer; payable within three years of leaving the EIF.

- Provided that you have completed three years’ service, resettlement allowance to help you settle at your new place of residence, unless dismissed for misconduct.

When you retire from the EIF

- Moving and travel expenses to your new place of residence (within the European Union).
• Resettlement allowance to help you settle at your new place of residence, unless dismissed for misconduct.

2. Your family benefits provide

When you join the EIF

• Travel expenses for spouse and dependent children to place of employment.
• Additional installation allowance for family members.
• Family allowance (5% of basic salary).
• Subject to conditions, dependent child allowance for each child, generally to age 18 (or up to age 26 if the child remains in full-time education).
• Subject to conditions, education allowance for dependent child, from primary school until completion of university studies (up to age 26 at the latest).
• Possibility to enrol your children, aged between 4 and 18 at the European School.
• Day-care at EIB Group subsidised crèche for children up to 4 years old, subject to availability and conditions.
• After-school care for children aged 3 to 13, for a fee, subject to availability and conditions.

If you are transferred to another place of employment

• Travel expenses for spouse and dependent children to your new place of employment.
• Additional installation allowance for family members.
• Continuation of family, dependent child and education allowances, on the same terms.

Transfer to Luxembourg:
• Possibility to enrol your children, aged between 4 and 18, at the European School, with paying fees.

Transfer to another office:
• Reimbursement of education expenses (up to a ceiling) for children attending primary or secondary school if the new place of employment does not have a European School.

If you are on secondment at the EIF’s request

• Travel expenses for spouse and dependent children to your new place of employment.
• Additional installation allowance for family members.
• Continuation of family, dependent child and education allowances, on the same terms.
• Possibility for your children to continue their education at a European School subject to availability (or reimbursement of expenses up to a ceiling for children attending primary or secondary school if the new place of employment does not have a European School).

If you take leave of absence on personal grounds or request secondment

• End of all family-related allowances.
• Possibility of enrolment to the European School, subject to availability and to payment of tuition fees (plus day-care and after-school care, for a fee), for any child already enrolled.

If you become disabled

• See your health care, insurance and pension benefits.
If you die while employed

- Travel and moving expenses for your family (spouse and/or dependent children) to their new place of residence, where applicable (within the European Union).
- Resettlement allowance.
- Lump-sum payment.

If you leave the EIF

- Travel expenses for your family (spouse and/or dependent children) to your new place of residence, where applicable (within the European Union).
- Resettlement allowance to help your family settle in at your new place of residence.

When you retire from the EIF

- Subject to conditions, continuation of family allowance.
- Subject to conditions, continuation of dependent child allowance for each child to age 18 (or age 26 if still in full-time education) in the form of a child pension.
- Continuation of education allowance for dependent children, from primary school until completion of university studies (up to age 26 at the latest).

3. Your health care benefits provide

When you join the EIF

- Subject to condition, primary health care insurance for you, your non-working spouse and children for whom you receive a dependent child’s allowance. Cover begins on your first day of service. For this insurance, you contribute 2.07% of basic salary and the EIF contributes twice that amount. Supplementary/complementary healthcare cover for an employed spouse whose primary health insurance is also applicable to any dependent children.

- Subject to condition, reimbursement of most or all of the cost of eligible medical expenses, including treatment of serious illnesses, hospital and doctor visits, prescription drugs, diagnostic tests, psychiatric treatment, dental care (including orthodontics), ophthalmic care (including spectacles and contact lenses).

- Freedom to consult any doctor or choose any health care facility worldwide.

- Preventive health care benefits for you and your family (under certain conditions), including annual basic medical examination, annual ophthalmological examination and periodic comprehensive medical examination (depending on your age).

- Insurance against work-related diseases.

If you are transferred to another place of employment

- Your health care benefits continue unchanged.

If you are on secondment at the EIF’s request

- Your health care benefits continue unchanged.
If you take leave of absence on personal grounds or request secondment

• Continuation of your healthcare cover provided that you make the appropriate contributions.

If you become disabled

• Continuation of health care insurance while you are disabled. For this insurance you contribute 2.07% of your disability pension and the EIF contributes twice that amount.
• Home health care, if you cannot care for yourself.

If you die while employed

• Continuation of health care insurance for eligible dependent family members, if they are not covered elsewhere. They contribute 2.07% of the survivor’s pension and the EIF contributes twice that amount.

If you leave the EIF

• Continuation of your health care cover for up to six months after termination of employment if you are not otherwise covered, provided that you make the appropriate contributions.

When you retire from the EIF

• Continuation of health care cover available at the same cost (minimum 2.07% of your retirement pension).

4. Your insurance benefits provide

When you join the EIF

• Insurance cover, at no cost to you, to protect you from the financial consequences of all work-related diseases, death from natural causes and most accidents.
• Lost luggage insurance during business travel.
• Emergency insurance; repatriation if you are posted to an external office or on official business travel.

Option to purchase on a voluntary basis:
• Additional life assurance cover
• Insurance covering the outstanding balance on a housing loan.

If you are transferred to another place of employment

• Your insurance cover continues unchanged.

If you are on secondment at the EIF’s request

• Your insurance cover continues unchanged.

If you take leave of absence on personal grounds or request secondment

• Continuation of your insurance cover provided that you make the appropriate contributions.
If you become disabled

• Reimbursement in full of eligible medical expenses resulting from an accident or work-related disease up to a certain amount; eligible expenses over that amount are covered by your health care insurance.
• Depending on the circumstances and level of disability, a capital sum of up to ten times your annual salary as defined by the EIF’s Pension Scheme.

If you die while employed

• If you die following an accident or work-related disease, a capital sum is paid to your beneficiaries equal to five times your annual salary as defined by the EIF’s Pension Scheme. This amount is increased to eight times your annual salary if death is caused by a traffic accident.
• If you die from natural causes, a capital sum is paid to your beneficiaries equal to nine times your monthly salary as defined by the EIF’s Pension Scheme.

If you leave the EIF

• Your insurance cover ends.

When you retire from the EIF

• You may continue the voluntary life assurance. You must apply before you leave the EIF.
• You may purchase voluntary accident insurance.

5. Your pension benefits provide

When you join the EIF

• Automatic participation in the Staff Pension Scheme, which provides financial income to you or your beneficiaries when you retire or if you become disabled or die. You contribute 8.9% of your salary to this plan and the EIF contributes twice that amount.
• Optional participation in the Supplementary Provident Scheme to finance additional income, through your own contributions, for you or your beneficiaries when you retire or die.

If you are transferred to another place of employment

• Continued participation in the Staff Pension Scheme and the Optional Supplementary Provident Scheme.

If you are on secondment at the EIF’s request

• Continued participation in the Staff Pension Scheme and the Optional Supplementary Provident Scheme.

If you take leave of absence on personal grounds or request secondment

• Continued participation in the Staff Pension Scheme and the Optional Supplementary Provident Scheme during absence if you make the appropriate contributions.
If you become disabled

• From the Pension Scheme a disability pension is paid to you, plus a child’s pension for each dependent child.
• You may withdraw from the Optional Supplementary Provident Scheme the capital sum accrued at the time of disability, terminate contributions or transfer the capital sum accrued with a view to purchasing additional insurance years in the basic scheme.

If you die while employed

• From the Pension Scheme a survivor’s pension is paid to your spouse and an orphan’s pension to each dependent child (a capital sum will be paid to your beneficiaries if no survivor’s or orphan’s pension is paid).
• From the Optional Supplementary Provident Scheme a supplementary pension is paid to your surviving spouse or, if no survivor’s pension is paid, a capital sum is payable to your children, or if you have no children, to the beneficiaries you have designated.

If you leave the EIF

• From the Pension Scheme a capital sum equivalent to the value of your accrued pension entitlements is paid if you have less than five years’ service; otherwise, your accrued entitlements will be maintained under the plan and paid in the form of a pension at retirement age. In both cases, you may transfer your accrued entitlements to another pension scheme.
• From the Optional Supplementary Provident Scheme you will be paid a supplementary retirement pension or a capital sum in lieu of pension. If you have less than five years’ service, the accrued capital sum will be paid to you.

When you retire from the EIF

• From the Pension Scheme a pension will be paid to you at age 65 (or an early retirement pension from the age of 55), plus a child’s pension for each dependent child.
• From the Optional Supplementary Provident Scheme you will be paid a supplementary retirement pension, or a capital sum in lieu of pension.

6. Other benefits

When you join the EIF

• 24 days’ annual leave.
• Subject to conditions, additional days off for specific family events and age.
• 17 public holidays a year.
• Subject to conditions, paid time off and travel expenses, on a flat-rate basis, for you and eligible family members to travel to your centre of interest twice a year, calculated according to the distance involved.
• Subject to conditions, housing loan interest subsidy.
• Subject to conditions, opportunity to take parental, family, sabbatical or study leave.
• Subject to conditions, opportunity to work part-time.
• Subject to conditions, opportunity to telework.
• Access to the EIB Group’s subsidised restaurants and cafeterias.
• Access to the EIB Group’s sports, conciergerie and library facilities.
• Access to the BCEE branch in the EIB main building
• Access to free legal advice in Luxembourg

If you are transferred to another place of employment

• Continuation of all above benefits under certain conditions (an allowance to contribute towards sports club membership may be offered in the case of certain external offices that do not have sports facilities).
• Flat-rate meals allowance, except for staff transferred to Brussels or Luxembourg.

If you are on secondment at the EIF’s request

• Travel expenses, on a flat-rate basis, for you and your eligible family members to travel to your centre of interest twice a year.
• Leave and public holidays according to the policy of your host organisation.

If you take leave of absence on personal grounds or request secondment

• Continued access to the EIB Group’s buildings and facilities.
• Continuation under certain conditions of housing loan subsidy (for up to three years in the case of leave on personal grounds).

If you become disabled

• Continued access to the EIB Group’s buildings and facilities.

If you die while employed

• Reimbursement of funeral expenses.

If you leave the EIF

• Most benefits end, unless otherwise indicated.

• If you leave at the end of a fixed-term contract, a termination allowance is payable, subject to certain conditions.

When you retire from the EIF

• Benefits end, unless otherwise indicated.
• Continued access to the EIB Group’s buildings and facilities.
• Continued access to free legal advice in Luxembourg.
• Membership of AABEI (Association des Anciens de la BEI).
Contacts

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