



# Pillar 3a maximum deductions in tax year 2024 – No increase in deductions

Employed persons who are affiliated to a pension fund can pay a maximum of CHF 7,056 into pillar 3a in 2024. In 2024, the maximum Pillar 3a amounts remain unchanged compared to 2023. The amount paid in can be deducted from income in the 2024 tax return. Employed persons who are not affiliated to a pension fund may pay in a maximum of 20% of their net income; the maximum amount is CHF 35,280.

## Who can pay into pillar 3a?

Employed persons who earn an income subject to AHV contributions in Switzerland are entitled to pay into Pillar 3a. Spouses are entitled to make payments into Pillar 3a independently of each other, provided they both earn an income subject to AHV contributions in Switzerland. Persons who remain employed beyond the normal retirement age and earn an income subject to AHV contributions can pay contributions for up to five years beyond the ordinary retirement age.

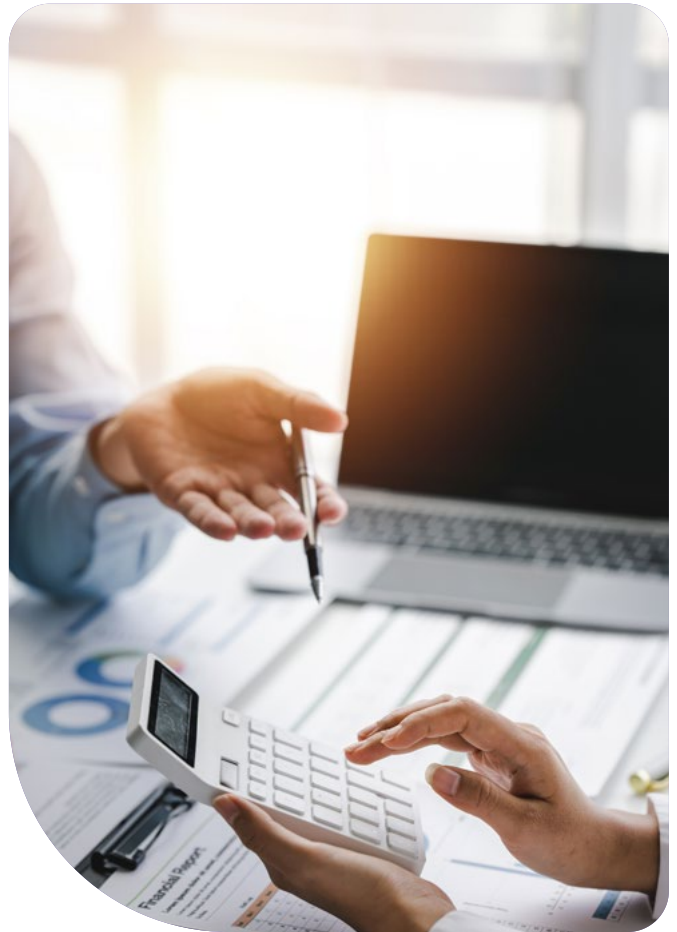
A payment can only be made in the corresponding calendar year; retroactive payments after the end of the calendar year are currently not possible. In future, persons who have paid no or only partial amounts into their tied pension scheme in certain years will be able to close contribution gaps by making retrospective purchases. The change only affects contribution gaps that have arisen since the new provision came into force. A purchase into pillar 3a should be permitted

annually in addition to the ordinary contribution in the amount of the so-called “small contribution” (CHF 7,056 in 2024) and should be fully tax-deductible like the ordinary annual contribution. At its meeting on 22 November 2023, the Federal Council submitted corresponding amendments to the Ordinance on the Tax Deductibility of Contributions to Recognised Pension Plans for consultation. This will last until 6 March 2024.

### Tax treatment

Payments into pillar 3a must be declared in the personal tax return and can be deducted from taxable income within the legally stipulated maximum amounts. Proof of payment is provided by the payment certificates issued by the bank or insurance company, which must be enclosed with the tax return.

Grant Thornton Switzerland/Liechtenstein will be happy to support you as a competent contact partner for any questions you may have. We look forward to hearing from you.



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