

Statutory social insurance contributions in Finland in 2019

The statutory social insurance contributions in Finland are:

- the earnings-related pension insurance contribution,
- the workers' compensation insurance contribution,
- the employee's group life insurance contribution,
- the unemployment insurance contribution, and
- the social and health insurance contribution.

Finnish statutory earnings-related pensions, as well as the workers' compensation insurance and the employees' group life insurance, are managed by private pension insurers. An employer can insure its employees with any of the pension providers or accident insurance companies listed at the end of this booklet.

The Employment Fund administers unemployment insurance.

Social insurance and health insurance contributions are paid to the tax authorities.

The employer and the employee pay for social security together.

Under law, the employer has to take out statutory social insurance for its employees. Alternatively, the employer can authorize its employee to take out statutory social insurance in Finland on its behalf. You can print out the model of the [power of attorney \(form 2148\)](#).

The employer must notify the wages it has paid to the [Incomes Register](#)

Pension contribution

The employer pays both its own and the employee's share of the earnings-related pension contribution to the pension insurance company of its choice.

The average total earnings-related pension insurance contribution rate is 24.4% of the employee's monthly gross wage.

In 2019, the employee's share of the contribution is 6.75% of the wage (for employees under 53 or over 62) or 8.25% (for employees between 53 and 62). The employer withholds the employee's share of the contribution in connection with paying out the wage. The employer pays an average contribution of 17.75% of the employee's wage.



For more information, please contact the Finnish Centre for Pensions, phone +358 29 411 2110, www.etk.fi, or the pension providers.

Workers' compensation insurance and employees' group life insurance contributions

The employer pays the workers' compensation insurance and the employees' group life insurance contributions to the insurance company of its choice.

The size of the employer's workers' compensation insurance contribution varies between 0.1 – 7%. In Finland, the contribution is determined based on the amount of the wages to be insured in Finland and the accident risk involved in the work. This contribution is paid in full by the employer.

In addition to the workers' compensation insurance contribution, the employer usually also pays an employees' group life insurance contribution to a life insurance company of its choice.

The average group life insurance is 0.07% of the employee's wage and is paid in full by the employer.

For more information on accident insurance, please contact the Finnish Workers' Compensation Center (TVK), phone +358 404 504 210, www.tvk.fi and the accident insurance companies.

For more information on employees' group life insurance, please contact the accident insurance companies or the Finnish Workers' Compensation Center (TVK), phone +358 409 222 900, www.tvk.fi

Unemployment insurance contribution

The employer pays both its own and the employee's share of the unemployment insurance contribution to the Employment Fund.

In 2019, the average employer's contribution is 1.5% of the wage sum. The employee's share of the unemployment insurance is 1.5% per cent of the wage as referred to in the Tax Prepayment Act. The employer withholds the employee's share from the employee's gross monthly wage.

For more information, please contact the Employment Fund, phone + 358 75 757 0500, www.tyollisyysrahasto.fi

Social security and sickness insurance contributions

The employer and the employee have to pay social security contributions to the tax authorities if the employee is insured in Finland according to the Sickness Insurance Act.



The employer's social security contribution (= health insurance) is 0.77% of the wage sum. The employee's share (= health insurance contribution, incl. medical care contribution and daily allowance contribution) is 1.54% of the monthly gross wage.

For more information, please contact the Finnish Tax Administration, International tax situations, phone +358 20 697 024, www.vero.fi

EARNINGS-RELATED PENSION PROVIDERS

Elo Mutual Pension Insurance Company
Phone +358 20 703 50
www.elo.fi

Varma Mutual Pension Insurance Company
Phone +358 10 2440
www.varma.fi

Ilmarinen
Mutual Pension Insurance Company
Phone +358 10 284 11
www.ilmarinen.fi

Veritas Pension Insurance
Phone +358 10 55 010
www.veritas.fi

ACCIDENT INSURANCE COMPANIES

A-Vakuutus Oy
Phone +358 10 253 000
www.a-vakuutus.fi

OP Insurance Ltd
Phone +358 10 253 1333
www.op.fi

Alandia Insurance
Phone +358 18 29 000
www.alandia.com

Pohjantähti Mutual Insurance Company
Phone +358 20 763 4010
www.pohjantahti.fi

Fennia Mutual Insurance Company
Phone + 358 10 5031
www.fennia.fi

Protector Forsikring ASA
www.protectorvakuutus.fi

Folksam Vahinkovakuutus Oy
Phone +358 10 550 2000
www.folksam.fi

Turva Mutual Insurance Company
Phone +358 10 19 5107
www.turva.fi

If P&C Insurance Ltd (publ),
branch in Finland
Phone +358 10 19 19 19
www.if.fi

Valion Keskinäinen Vakuutusyhtiö
Phone +358 10 381 171
www.valionelakekassa.fi

Local Tapiola General Mutual
Insurance Company
Phone +358 10 19 51 01
www.lahitapiola.fi

Ålands Ömsesidiga Försäkringsbolag
Phone +358 18 276 00
www.omsen.ax

