

Statutory social insurance contributions in Finland in 2018

The statutory social insurance contributions in Finland are:

- the earnings-related pension insurance contribution
- the workers' compensation insurance premium
- the employee's group life insurance contribution
- the unemployment insurance contribution
- 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.

Unemployment insurance contributions are paid to the Unemployment Insurance Fund while 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. The power of attorney ([form 2148](#)) is available on the website of the Finnish Centre for Pensions.

Pension contribution

The employer has to take out pension insurance for an employee within one month from paying the employee's wage for the first time. 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 per cent of the employee's monthly gross wage.

The employee's share of the contribution is 6.35 per cent of the salary for those under 53 years or over 62 of age and 7.85 per cent for those aged between 53 and 62. The employer's share of the contribution is 17.75 per cent.

For further information, please contact the Finnish Centre for Pensions, tel. +358 29 411 20, 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.

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

The average group life insurance is 0.06 per cent of the employee's wage and is paid in full by the employer.

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

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

The unemployment insurance contribution

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

The employer's average contribution is 2.40 per cent of the wage sum. The employee's share of the unemployment insurance is 1.90 % 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 further information, please contact the Unemployment Insurance Fund, tel. + 358 75 757 0500, www.tvr.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 0.86 per cent of the wage sum. The employee's share (= health insurance contribution, incl. medical care contribution and daily allowance contribution) is 1.53 per cent of the monthly gross wage.

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

EARNINGS-RELATED PENSION PROVIDERS

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

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

Varma Mutual Pension Insurance
Company
Phone +358 10 2440
<https://www.varma.fi/en/>

Veritas Pension Insurance
Phone +358 10 55010
www.veritas.fi

Pensions-Alandia
Phone +358 18 290 00
www.alandia.com



ACCIDENT INSURANCE COMPANIES

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

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

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

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

If P&C insurance
Phone +358 10 19 15 15
www.if.fi

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

OP Insurance Ltd
Phone +358 30 30 303
www.op.fi

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

Protector Forsikring ASA
Phone +358 20 741 4000
www.protectorvakuutus.fi

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

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

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

