

2025

# Employer's TyEL insurance guide



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## Employees in the private sector are insured for pension with a TyEL insurance policy

It is the duty of private sector employers to arrange statutory pension cover under the Employees Pensions Act (TyEL) for all employees with a TyEL insurance policy. TyEL insurance accrues pension for the employee and provides financial security when one's earned income ceases due to old age, work disability or the death of a family provider.

**This guide contains key information about TyEL insurance. For more information, visit Elo's website.**

[elo.fi/en/employer](https://elo.fi/en/employer)

An employer is obligated to take insurance for employees after the initial payment of salary or wages and before the due date by which the earnings information must be reported to the Incomes Register (essentially within 5 days from the salary payment day). The work is insured under TyEL insurance if the employee

- is employed within a contractual employment relationship
- is at least 17 years old and
- earns at least 70.08 euro per month.

The upper age limit of the obligation to insure depends on the employee's year of birth:

- 68 years for those born in 1957 or earlier
- 69 years for those born in 1958–1961 and
- 70 years for those born in 1962 or later.

The obligation to take TyEL insurance starts at the beginning of the month after the employee turns 17 and continues until the end of the month in which the employee reaches the upper age limit for the obligation to insure. Any paid work done alongside pension must also be insured, if the employee has not reached the upper age limit for the obligation to insure.

Generally, all work performed in Finland shall be insured. An exception may be an employee posted in Finland who has the relevant certificate. Further, the earnings of a person employed by a Finnish company and working abroad as a seconded employee are covered by the Finnish earnings-related pension insurance scheme.

### **Pension insurance for positions of trust**

Positions of trust include memberships of supervisory boards, advisory boards and management boards, as well as positions of trust in labour market organisations and non-profit-making organisations. A person in a position of trust who is at the same time employed by the payer of the remuneration must always be covered by a pension insurance also as regards to the position of trust. If a person in a position of trust is not in an employment relationship with the payer of the fee, the choice to cover that individual with TyEL insurance is voluntary and is handled through a separate TyEL policy.

For insuring a position of trust alone, a separate TyEL application must be filled out. The normal age and earnings limits applied to TyEL insurance policies are also applied to positions of trust. The payer also withholds the employee's share of the pension contribution from the remuneration paid for the position of trust.

### **Insuring an employee posted abroad by a Finnish company**

Before an employee goes on a secondment, the employee's and accompanying family members' Finnish social security cover should be established, which includes:

- work-based benefits, i.e., earnings-related pension insurance and employer's liability insurance
- residence-based benefits granted by the Social Insurance Institution (Kela), such as survivor's pension, maternity and paternity allowance, child allowance, sickness allowance, as well as costs of medical treatment.

The validity of social security benefits is affected, among other things, by:

- whether or not Finland has a social security agreement with the posting destination
- the duration of the secondment
- whether or not the employee can be considered as a seconded employee.

### **Pensionable earnings safeguard the pension level**

In employment abroad, the earnings forming the basis of pension are called pensionable earnings. Pensionable earnings are also the basis for pension contributions. Irrespective of the country of posting, it applies to the work of employees posted abroad from Finland and insured in accordance with the Finnish Employees Pensions Act and Employment Accidents Act.

The employer and the employee must jointly determine the amount of pensionable earnings before the start of the secondment. It is advisable to always specify the pensionable earnings in euros in the secondment agreement. The employer must notify the amount of pensionable earnings to Incomes Register by submitting payroll reports.

Pensionable earnings cannot be freely agreed on; they must be in accordance with the Employees Pensions Act. As a rule, pensionable earnings must be equivalent to the wages or salary that would be paid for similar work in Finland. The intention of this is to guarantee the employee a pension corresponding to the Finnish level.

You can find more information about insuring persons working abroad at [www.elo.fi/employer](http://www.elo.fi/employer).

### **Who is a contract employer and who is an occasional employer?**

An employer must enter into an insurance contract if it permanently employs at least one employee or if the total wages or salaries paid to fixed-term employees amount to at least 9,822 € in six months. A contract employer that has arranged an insurance contract with Elo is entitled to client bonus and Elo's discounts. The insurance contract can be made online at [www.elo.fi/buy-insurance](http://www.elo.fi/buy-insurance).

If an employer has no permanent staff and the total payroll over a six-month period is less than 10,038 €, the employer does not have to enter into an insurance contract (i.e., the employer may act as a so-called occasional employer).

The employer cannot simultaneously be both a contract and an occasional employer. A contract employer shall also report any temporary employments as included in the TyEL insurance policy.

## TyEL contributions in 2025

All insurance companies determine the TyEL contribution using the bases confirmed by the Ministry of Social Affairs and Health. The entire contribution is collected from the employer and the employer withholds the employees' shares of the contribution from their wages or salaries.

**For contract employers, the TyEL basic contribution is 25.28 % of the payroll amount. As of 1 January 2023 Elo's basic expense loading fee is added to the TyEL basic contribution.** The insurance contribution is reduced by a possible client bonus and Elo's discounts. Furthermore, if the employer's payroll for 2023 was a minimum of 2,337,000 €, the insurance contribution will be affected by the premium category for the disability contribution and the premium loss discount.

### Elo's expense loading fee as of 1 January 2025

Starting on 1 January 2023, the pension insurance industry made a shift to a company-specific TyEL expense loading component. The Ministry of Social Affairs and Health confirms the expense loading calculation grounds for each company in advance and these grounds will remain unchanged throughout the year in question.

### Elo's basic expense loading fee

Elo's basic expense loading fee is determined on the basis of the employer's payroll for the previous year. The basic expense loading fee is collected from all TyEL insurance policies in Elo.

### Large-scale company discount

If the 2024 payroll of an employer or Group insured by Elo was a minimum of 2,181,000 euro, that customer is entitled to Elo's large-scale company discount. The larger the total payroll in 2024, the greater the amount of the volume discount.

### Constancy discount

If an employer's insurance policy has been valid during the period of 1 January 2021–31 December 2024, and earnings have been reported to the Incomes Register for each year, the employer is entitled to Elo's constancy discount for long-term customers.

**For occasional employers, the TyEL contribution is 26.28 % of the payroll amount.**

## The employee's share of the TyEL contribution

Employees pay part of their own employment pension security. The employer withholds the employee's share from the monthly earnings.

The employee's share of the contribution for 2025 is

- 7.15% of the salary or wages for employees between the ages of 17–52 years
- 8.65% of the salary or wages for employees between the ages of 53–62 years
- 7.15% of the salary or wages for employees who have turned 63 years.

The employer withholds the employee's share of the TyEL contribution on behalf of all employees whom the employer is responsible for insuring on the date when the wages or salaries are paid. The date on which the wages or salaries are paid also determines the applicability of the higher payment percentage for the employee's share of the contribution. An employee shall pay the higher contribution percentage from the beginning of the calendar month following the month in which the individual reaches the age of 53 and continues until the end of the calendar month in which the individual turns 63. The employer also withholds the employee's share of the contribution from the wages or salaries of those working alongside pension.

An employer may withhold a pension contribution retroactively in connection with the following two wage or salary payments, but only if it has not been withheld earlier due to a clear error.

See the tables on pages 9–11 to find out which payments are included in the TyEL wages of your employees.

## How do employers submit their payroll reports?

All employers, including occasional and contract employers, must submit payroll reports to the Incomes Register within, as a rule, five days from the salary payment date (additional information at [www.incomesregister.fi](http://www.incomesregister.fi)). Elo will retrieve the payroll information from the Incomes Register for the purpose of calculating the TyEL contributions.

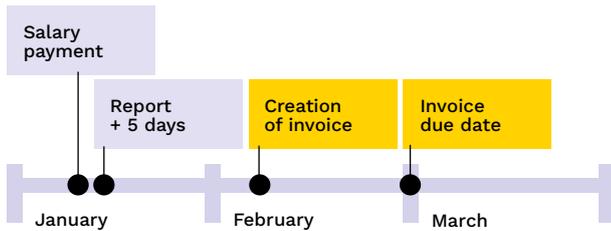
In order to submit the report, a contract employer will need:

- Elo's pension provider code, which is 54
- The pension policy number, which is the same as Elo's TyEL insurance policy number

In order to submit the report, an occasional employer will need:

- Elo's pension provider code, which is 54
- Depending on the reporting method, the employer may also need the technical pension policy number, which, at Elo, is 54–0000000U.

## Due dates and insurance contribution interest rate for TyEL contributions



For each salary payment month, the TyEL contributions have a theoretical due date, which is the last day of the month following the salary payment month.

Payments no later than the theoretical due date will not be affected by the insurance contribution interest rate (4.10 % in 2024).

Elo's invoices will also have a due date, which is the same as the theoretical due date, for each specific salary payment month.

For example, salary reports for January will carry a due date of 28 February, which is also the theoretical due date for all of January's invoices.

### TyEL invoice payment methods

TyEL contributions are generated on the basis of the payroll information submitted to the Incomes Register. Elo offers two ways to pay the invoices for TyEL contributions:

#### 1. One invoice per month

Elo's invoicing system will compile all the contributions for a particular month into a single invoice. This payment method is the default for all Elo's TyEL insurance policies.

#### 2. Invoices for each payroll report

An individual invoice will be sent for each report submitted to the Incomes Register.

The payment method can easily be changed in Elo's Online Service.

## The impact of changed company form or ownership on insurance

Changes in the form or ownership of the company can have an effect on the company's pension insurance policies. Elo should always be informed, in an informal notification, of any changes in the company.

### Change of company form

A change of company form refers to a situation in which

- a sole trader is turned into a company
- a partnership is turned into a limited partnership or a limited liability company,
- a limited partnership is turned into a limited liability company.

If the company's business ID changes, the existing TyEL insurance policy must be terminated. A new company that continues the business activities shall take a new insurance policy, if the company has no previously existing policy.

If the business ID does not change, Elo will update the company's details under the TyEL insurance policy as of the date of registration.

If your activities under a private trade name continue in the form of a company, you must take a new TyEL insurance policy. The employees will transfer to the employment of the new company.

### Changes in ownership

The TyEL insurance shall always be terminated when a private sole trader sells his or her business.

Elo must be informed of any changes concerning the partners in partnerships and limited partnerships. These changes will not, however, affect the validity of the insurance policy.

Changes concerning the shareholders of limited liability companies do not need to be reported, unless the change affects a company belonging to a group or a shareholder within the sphere of the YEL insurance.

### Mergers and demergers

The TyEL insurance policy shall be terminated when a limited liability company merges with another company. Employees are insured under the TyEL insurance policy of the receiving company after merger.

New TyEL insurance policies shall be initiated for companies formed from a demerger. Employees are insured under new TyEL insurance policies after demerger.

## Transferring TyEL insurance to Elo

An insurance policy with another pension insurance company can be transferred to Elo as of the first day of January, April, July or October by submitting a transfer application to our company three months before the said date. The insurance policy cannot, however, be transferred until the insurance has been valid in the previous pension insurance company for a minimum of one year. A transfer application form is available at [www.elo.fi/buy-insurance](http://www.elo.fi/buy-insurance).

If a company has TyEL insurance policies in several different companies, these policies can be transferred and combined into a single TyEL policy in Elo. This makes management of the insurance policies easier.

## Closure of business operations

An employer shall terminate the TyEL insurance policy when the company activities end or the employer no longer has employees that are insurable under TyEL. Insurance policies can be terminated easily in the Online Service at [www.elo.fi/online-service](http://www.elo.fi/online-service).

## Elo's services

Elo offers its client companies a diverse range of financing and work ability management services. The aim of vocational rehabilitation is to prevent work disability by facilitating the employee's ability to continue at work despite an illness, injury or other similar issue.

### Financing services

Together with other financiers, Elo offers its customer companies various financing solutions for company growth and internationalisation, corporate acquisitions and restructuring, as well as investments.

Elo's financing solutions include growth loans, loans for small and medium-sized companies and premium loans. We also offer mezzanine financing and direct equity investments. Elo works with its customers to find the optimal overall financing solution to suit their needs.

The loans may be granted with either a floating or fixed interest rate. The applicable reference rates include the daily-quoted TyEL reference rate, Euribor rates or, for TyEL premium loans, the TyEL loan interest rate.

The TyEL interest rate is the market interest rate quoted daily by Garantia Insurance Company, and it can be checked, for example, from Garantia's website at [www.garantia.fi](http://www.garantia.fi).

Additional information is available at [www.elo.fi/employer/corporate-financing-services](http://www.elo.fi/employer/corporate-financing-services).

## Work ability management services

The aim of Elo's work ability management services is to enhance the work ability of the personnel in our client companies and ensure that they are able to remain in working life as long as possible. We support companies' management and HR personnel in creating action models and processes that advance work ability, we further enhance our customers' competence and, above all, we increase knowledge and understanding concerning work ability matters.

Our services and expert support will help the company to better control costs due to sickness leaves and to reduce the risk of disability. Successful work ability management facilitates the personnel's capacity to function in a manner that contributes to the achievement of the company's overall business objectives.

Our work ability management services include:

- Work ability management tools in Elo's Online Service (for example survey of current status, project plan)
- Work ability risk indicator
- Work ability management training and webinars
- Work ability management guides

Through our work ability management services, we endeavour to have a positive impact, but it requires that the client company is also committed to the implementation and ongoing development of measures that promote work ability. We work closely with company management and HR to advance systematic HR management and develop the company's daily management and supervisory work.

Read more about our services at [www.elo.fi/employer/work-ability-management-services](http://www.elo.fi/employer/work-ability-management-services)

Contact our experts by sending email to [tyokykyjohtaminen@elo.fi](mailto:tyokykyjohtaminen@elo.fi)

## Vocational rehabilitation

Vocational rehabilitation will benefit both the employer and employee. The aim is to enable an employee to continue in working life despite a disability caused by an illness. Early recognition of the need for and timely initiation of rehabilitation may prevent or delay a person's retirement on disability pension. Correspondingly, the disability pension expenditure will reduce in the long run.

An employee insured under TyEL is entitled to vocational rehabilitation if he or she has a diagnosed illness, handicap or disability that threatens to lead to a disability pension in the near future (threat of disability). Furthermore, the insured should have earnings of a minimum of 42,048.18€ from the five calendar years preceding the application. In addition, during the preceding 36 months, he or she should have earnings or been absent from gainful employment due to the

care of a child under 3 years of age or an adopted child over 3 years of age. The assessment of the relevance of rehabilitation takes into account the employee's age, education, profession, earlier activities and whether the vocational rehabilitation is likely to lead to staying on at work or returning to work. In addition, we will assess whether vocational rehabilitation is appropriate.

An individual's right to vocational rehabilitation will be assessed on the basis of a relevant application and the required medical statement or, at the latest, in conjunction with the handling of the application for disability pension and/or continued rehabilitation benefit. If an employee is entitled to vocational rehabilitation and its implementation is considered currently relevant, the person will, after receiving the disability pension decision, also receive a preliminary decision concerning the rehabilitation without the need to submit a separate application.

### What is vocational rehabilitation?

Elo's vocational rehabilitation offers a range of means to support continuing in or returning to work. These methods include workplace rehabilitation, such as work trials and work coaching, support for entrepreneurship, and education. You can receive assistance from a job coach in selecting and planning the most suitable mean for you.

#### Examples of vocational rehabilitation

- work trials, when the suitability of a new job is being assessed or the rehabilitee is switching jobs, or when support is needed for returning to work after a long sick leave
- job coaching to learn a new job
- training, which may be a course, a vocational or basic qualification, or other retraining for a profession suitable for the person's health. The training can be implemented as an apprenticeship, a training agreement or as classroom or remote training.

For more information on vocational rehabilitation, please call +358 20 694 723.

## Employee's pension security

Earnings-related pension is an important part of the safety net of employees.

### Accrual of pension

Employees accrue pension from the annual earnings:

- 1.5% for those aged 17–53 years
- 1.7% for those aged 53–62 years (during the years 2017–2025) and
- 1.5% for those over 63 years

Pension is accrued from work done during pension at a rate of 1.5% of annual earnings, regardless of employee's age. This does not, however, concern those receiving partial old-age pension for whom pension accrues in accordance with age-related accrual percentages.

If the employee does not retire at the lowest pensionable age, the amount of the old-age pension will be increased by the increment for deferred retirement. The increase for deferred retirement equals 0.4% for each month that follows the minimum pensionable age. Additionally, the employee will receive the normal pension accrual from annual earnings up until the highest pensionable age.

In addition to working, subject to certain preconditions, pension is also accrued during unpaid periods, such as child care leave, unemployment, studies or illness. More information on the accrual of pension is available at [www.elo.fi](http://www.elo.fi).

### Pension types

The different types of pensions and their age limits are presented below. More information on pensions is available at [www.elo.fi/en/pension-and-rehabilitation](http://www.elo.fi/en/pension-and-rehabilitation).

#### Old-age pension

Once you have reached the earliest pensionable age for old-age pension, you will be free to choose the date of your retirement. The employment relationship must end before one begins to receive old-age pension.

#### Minimum pensionable age for the different age classes

<b>63 years, 3 months</b>	for those born in 1955
<b>63 years, 6 months</b>	for those born in 1956
<b>63 years, 9 months</b>	for those born in 1957
<b>64 years</b>	for those born in 1958
<b>64 years, 3 months</b>	for those born in 1959
<b>64 years, 6 months</b>	for those born in 1960
<b>64 years, 9 months</b>	for those born in 1961
<b>65 years</b>	for those born in 1962–1964

The pensionable age for those born in 1965 or later will be specified in the year when the individual turns 62.

While receiving an old-age pension, it is possible to work freely without any earnings limitations, but the work must be insured and it will accrue additional pension up until the maximum age for mandatory TyEL pension insurance coverage.

### Partial early old-age pension

At the age of 61, an employee may opt to have either 25% or 50% of the accrued pension paid out as partial early old-age pension.

The employee can independently decide whether or not to continue working alongside pension; the earned wages or amount of work done are not monitored and will not impact on the amount of partial early old-age pension.

### Disability pension

Employees are entitled to disability pension if they become ill and are unable to stay on at work despite rehabilitation. The employee's ability to work must have been reduced due to an illness, disability or handicap in such a way that he or she will be unable to work for a period of at least one year. A disability pension can be granted for a fixed period or until further notice. If the employee retains some ability to work, he or she can be granted a partial disability pension. Medical statement B must be enclosed with the disability pension application.

The possibilities for vocational rehabilitation are also always clarified in connection with the processing of a disability pension application. If the criteria for vocational rehabilitation are met, the applicant will be issued an advance decision on vocational rehabilitation in connection with the decision on the disability allowance or rehabilitation support.

### Career pension

Career pension enables those doing particularly strenuous work to retire at the age of 63, if such persons have been working a minimum of 38 years, with minimal exceptions, and they have a reduced work ability.

### Survivors' pension

Survivors' pension secures the livelihood of an employee's spouse and underage children upon the death of the entrepreneur. Survivors' pension can be paid to a spouse or common-law spouse, those in registered relationships and children under the age of 20.

### Working while on earnings-related pension

A person receiving an earnings-related pension can also work during retirement. Those on old-age pension do not have any earnings limits. Also those on other types of pension can work, as long as their income does not exceed the earnings limits specified below.

Pension type	Earnings limit 2023
Old-age pension	No earnings limit
Partial early old-age pension	No earnings limit
Disability pension	40% of the previous established average earnings (however, at least 976.59 € per month)
Partial disability pension	60% of the previous established average earnings (however, at least 976.59 € per month)
Years-of-service pension	976.59 € per month

### Applying for pension

Before applying for pension, it is a good idea for the employee to read about the different pension options and related requirements as well as about pension accrual from our website at [www.elo.fi/en/pension-and-rehabilitation](http://www.elo.fi/en/pension-and-rehabilitation).

The employee can obtain an estimate of the future pension amount from online service for private customers.

It is easy to apply for pension through Elo's Online Service. The employee should submit the application for pension approximately two weeks before the desired date of retirement. The same application form can be used to simultaneously apply for both an earnings-related pension and a national pension.

Log in to Elo's Online Pension Service at [www.elo.fi/en/login-to-services](http://www.elo.fi/en/login-to-services).

When an employee is retiring, the employer must notify the Incomes Register about the earnings and the end date of the employment relationship.

## Which payments are included in the TyEL earnings?

<b>Wages, salaries or other payments</b>	<b>Included in the TyEL earnings?</b>
<b>Initiative rewards</b>	
<ul style="list-style-type: none"> <li>connected with work included in the employment contract</li> </ul>	<b>Yes</b>
<ul style="list-style-type: none"> <li>separate from work performance, not connected with daily work, or is comparable to long-term development work or invention</li> </ul>	<b>No</b>
<b>Bonus, merit pay</b>	
<b>Earnings alongside a pension</b>	
<ul style="list-style-type: none"> <li>The earnings are reported up until the end of the month when the employee reaches the highest pensionable age.</li> </ul>	<b>Yes</b>
<b>Personnel benefits</b>	
<ul style="list-style-type: none"> <li>for example, personnel discounts, free or discounted travel, personnel loans granted at a reduced rate of interest, cultural, sports and recreational vouchers.</li> </ul>	<b>No</b>
<b>Personnel funds</b>	
<ul style="list-style-type: none"> <li>profit share payments made into the personnel fund and fund units drawn by a member; profit-share units drawn in cash</li> </ul>	<b>No</b>
<b>Pay during notice period, damages, compensation at the end of an employment relationship not based on law</b>	
<ul style="list-style-type: none"> <li>for the statutory period of notice (a maximum of six months)</li> </ul>	<b>Yes</b>
<ul style="list-style-type: none"> <li>special period of notice (bankruptcy and restructuring situations, 14 days)</li> </ul>	<b>Yes</b>
<ul style="list-style-type: none"> <li>period exceeding six months</li> </ul>	<b>No</b>
<ul style="list-style-type: none"> <li>compensation for failure to comply with the period of notice</li> </ul>	<b>No</b>
<ul style="list-style-type: none"> <li>compensation for wrongful dismissal</li> </ul>	<b>No</b>
<ul style="list-style-type: none"> <li>compensation for unlawful cancellation of an employment contract</li> </ul>	<b>No</b>
<ul style="list-style-type: none"> <li>compensation (corresponding to the notice period pay) to a person resigning or dismissed during a layoff (when the person is not working during the period of notice)</li> </ul>	<b>No</b>
<ul style="list-style-type: none"> <li>voluntary or contract-based compensation for terminating an employment contract</li> </ul>	<b>No</b>
<ul style="list-style-type: none"> <li>golden handshake or redundancy pay</li> </ul>	<b>No</b>
<b>House manager's fees</b>	
<ul style="list-style-type: none"> <li>The fees are reported on the property management company's annual notification even if they have been paid directly to the house manager by the housing company (substitute payer)</li> </ul>	<b>Yes</b>
<b>Inventions</b>	
<b>Writer's fees</b>	
<ul style="list-style-type: none"> <li>the employee has written for a publication or personnel magazine published by the employer</li> </ul>	<b>Yes</b>
<ul style="list-style-type: none"> <li>articles written independently for other magazines</li> </ul>	<b>No</b>
<b>Commission fee (broker's fee)</b>	
<b>Home care subsidy</b>	
<ul style="list-style-type: none"> <li>Wages paid by a family to a childminder in an employment relationship and private day care allowance paid directly by the Social Insurance Institution (Kela). If it has been contracted that the childminder's wages are partly comprised of the private day care allowance and the additional municipal supplement, the municipal supplement is included in the pensionable earnings, even if the municipality paid it directly to the childminder.</li> </ul>	<b>Yes</b>
<b>Compensation for expenses</b>	
<ul style="list-style-type: none"> <li>for example, daily allowances received for a business trip, compensation for meals, work clothes, work equipment, or moving costs</li> </ul>	<b>No</b>
<ul style="list-style-type: none"> <li>when the compensation paid exceeds the actual expenses and the excess is considered as wages in payroll taxation</li> </ul>	<b>Yes</b>

<b>Wages, salaries or other payments</b>	<b>Included in the TyEL earnings?</b>
<b>Profit share paid in cash</b>	
• paid to the entire personnel	<b>No</b>
• paid to a certain limited personnel group or certain individual workers	<b>Yes</b>
<b>Translation fees</b>	
• if the translator is in an employment relationship	<b>Yes</b>
• if the translator is not in an employment relationship	<b>No</b>
<b>Gifts</b>	
• customary gifts of an object or money (birthday or other personal reason)	<b>No</b>
• compensation or gift granted on the basis of service years	<b>Yes</b>
• money given as gifts or due to a special occasion, which the employer pays its employees in accordance with an agreement or established practice (e.g., Christmas bonus or 13th month's wages)	<b>Yes</b>
<b>Lecture and talk fees</b>	
• for work performed in an employment relationship	<b>Yes</b>
• individual fees that have not been received in an employment relationship	<b>No</b>
<b>Fringe benefits</b>	
<b>Fees for positions of trust</b>	
• the person is in an employment relationship with the company at the same time	<b>Yes</b>
• the person is not in an employment relationship with the company:	
- The employee has been insured voluntarily. In this case, employee's pension contribution is withheld from the fee.	<b>Yes</b>
- The employee does not have voluntary insurance cover.	<b>No</b>
Voluntary insurance can be taken out for the position of trust retroactively, at the earliest from the start of the preceding calendar year.	
<b>Waiting-period pay</b>	
• when an employee's wage payment has been delayed; a payment comparable to an interest	<b>No</b>
<b>Wage and salary receivables confirmed with a court judgement</b>	
• to the extent they would be taken into account if paid by the employer	<b>Yes</b>
<b>Graduate thesis, Master's thesis</b>	
• compiled during an employment relationship	<b>Yes</b>
• not compiled during an employment relationship	<b>No</b>
<b>Wages during apprenticeship or training</b>	
<b>Options</b>	
• right of option granted before 31 December 2020	<b>No</b>
• right of option received and exercised after 1 January 2021	<b>Yes</b>
<b>Equity issue</b>	
• if concerning the majority of the personnel	<b>No</b>
• if only concerning a part of the personnel (not a question of a personnel benefit but compensation for work performed)	<b>Yes</b>
<b>Share incentive</b>	
• compensation paid on the basis of share incentive schemes, if the share incentive scheme is comparable to other merit pay schemes as regards their criteria	<b>Yes</b>
• if the value of the benefit is dependent on the development of the share value and there is a minimum of one year between promising the reward and receiving it	<b>No</b>
<b>Dividends and profit shares</b>	
• profit share or dividend received by a shareholder covered by TyEL	<b>No</b>
• payments made as wages or salaries	<b>Yes</b>

<b>Wages, salaries or other payments</b>	<b>Included in the TyEL earnings?</b>
<b>Wage and salary increments and increases</b>	
• for example, seniority increment, increment for inconvenient working hours or conditions, extra compensation for shift work	<b>Yes</b>
• for example, compensation for years of service, weekly rest, stand-by, midweek holidays or free shifts	<b>Yes</b>
• days off paid in money	<b>Yes</b>
<b>Service charges, tips</b>	<b>Yes</b>
<b>Bike benefit</b>	
• paid as a fringe benefit, taxable share	<b>Yes</b>
• paid as part of overall wages, tax-exempt and taxable shares	<b>Yes</b>
<b>Basic wages or salary</b>	<b>Yes</b>
<b>Commission</b>	
• commission less expenses (i.e., taxable commission)	<b>Yes</b>
• A person working on commission only is not in an employment relationship but an entrepreneur	<b>No</b>
<b>Recruitment reward, tip reward</b>	
• paid to a person in an employment relationship with the company	<b>Yes</b>
• paid to an external provider of a tip	<b>No</b>
<b>Royalty, fee for a right of use</b>	<b>No</b>
<b>Sick pay and sickness allowance</b>	
• sick pay	<b>Yes</b>
• daily allowance in accordance with the Health Insurance Act	<b>No</b>
• supplementary daily allowance paid by the employee sickness fund	<b>Yes</b>
• continued daily allowance paid by the employee sickness fund	<b>No</b>
• sickness benefit (voluntary)	<b>No</b>
<b>Wages paid by a substitute payer</b>	
• bankruptcy estate, protection of wages authorities or other payer (the pay is reported under the factual employer's insurance policy)	<b>Yes</b>
<b>Settlement in an employment dispute</b>	
• non-itemised lump sum compensation	<b>No</b>
• wage or salary receivables have been itemised	<b>Yes</b>
<b>The proportion of life insurance endowment that is subject to withholding taxation</b>	<b>Yes</b>
<b>Dividend based on work input</b>	<b>Yes</b>
<b>Share of the profits</b>	<b>Yes</b>
<b>Employer-subsidised commuter ticket</b>	
• paid as a fringe benefit, taxable share	<b>Yes</b>
• paid as part of overall wages, tax-exempt and taxable shares	<b>Yes</b>
<b>Supplementary daily allowance (also tax-free)</b>	<b>Yes</b>
<b>Pensionable earnings from work performed abroad</b>	<b>Yes</b>
<b>Voluntary or individual pension insurance policy (paid by the employer)</b>	
• to the extent they are considered as wages or salary in taxation	<b>Yes</b>
<b>Profit shares, profit distribution payments, profit commissions</b>	
• if the Annual General Meeting decides to distribute a part of the limited company's profits to the employees	<b>No</b>
<b>Compensation relating to job alternation leave</b>	<b>No</b>
<b>Compensation relating to annual leave</b>	
• for example, pay during annual leave, holiday compensation, compensation for carried-over holiday entitlement not taken, various holiday bonuses	<b>Yes</b>

# Social insurance contributions in 2025

Employer's pension contribution   The contribution is a % of the payroll.	2025	2024
<ul style="list-style-type: none"> <li>An employee shall be insured under TyEL if the monthly earnings amount to at least</li> </ul>	<b>70.08 €/month</b>	68.57 €/month
<p><b>Basic TyEL contribution for contract employers</b> (includes the employee's share of the contribution)</p> <ul style="list-style-type: none"> <li>A contract employer has permanent employees or pays an employee payroll of at least EUR 10,038 (2025) over a period of six months (9,822 €/6 months 2024).</li> <li><b>The TyEL insurance contribution of contract employers is comprised of the basic contribution as well as a customer-specific expense loading fee.</b> The final TyEL contribution is also reduced by a possible client bonus.</li> <li>You can see an estimate of your TyEL contribution percentage from the estimation calculator in the Online Service.</li> <li>If the employer's payroll for 2023 was a minimum of EUR 2,337,500, the 2025 insurance contribution will also be affected by a disability contribution according to the premium category and the premium loss discount.</li> </ul>	<b>25.28 %</b>	25.12 %
<p><b>TyEL contribution of occasional employers</b> (includes employee's contribution.)</p> <ul style="list-style-type: none"> <li>An occasional employer does not have permanent employees and the payroll in 2025 is under 10,038 €/6 months (9,822 €/6 months in 2024).</li> </ul>	<b>26.12 %</b>	26.12 %
<p><b>Employee's share of TyEL contribution</b></p> <ul style="list-style-type: none"> <li>for employees between the ages of 17–52 years</li> <li>for employees between the ages of 53–62 years</li> <li>for employees who have turned 63 years</li> </ul> <p><a href="#">The upper age limit for the TyEL insurance contribution depends on the birth year of the individual in question &gt;</a></p>	<b>7.15 %</b> <b>8.65 %</b> <b>7.15 %</b>	7.15 % 8.65 % 7.15 %
Self-employed person's pension contribution   The contribution is a % of reported income.		
<p><b>YEL contribution</b></p> <ul style="list-style-type: none"> <li>for self-employed person between the ages of 18–52 years</li> <li>for self-employed person between the ages of 53–62 years</li> <li>as of the start of the calendar year following the year in which the self-employed person turns 63</li> <li>22% discount to new entrepreneurs for 48 months</li> <li>for self-employed person between the ages of 18–52 years</li> <li>for self-employed person between the ages of 53–62 years</li> <li>as of the start of the calendar year following the year in which the self-employed person turns 63</li> </ul>	<b>24.10 %</b> <b>25.60 %</b> <b>24.10 %</b>  <b>18.798 %</b> <b>19.968 %</b> <b>18.798 %</b>	24.10 % 25.60 % 24.10 %  18.798 % 19.968 % 18.798 %
<p><b>Limit amounts</b></p> <ul style="list-style-type: none"> <li>lower limit of reported YEL income, €/year</li> <li>upper limit of reported YEL income, €/year</li> <li>a self-employed person is entitled to unemployment security if the reported income is at least</li> </ul>	<b>9,208.43 €/year</b> <b>209,125.00 €/year</b> <b>15,128.00 €/year</b>	9,010.28 €/year 204,625.00 €/year 14,803.00 €/year
Farmer's pension contribution		
<p><b>MYEL contribution</b></p> <ul style="list-style-type: none"> <li>The cost of insurance premiums is calculated according to your age and your annual (MYEL) earnings. Further information from Farmers' Social Insurance Institution MELA.</li> </ul>		
Other social security contributions		
<p><b>Employer's health insurance contribution</b></p>	<b>1.87 %</b>	1.16 %
<p><b>Health insurance contribution of the insured</b></p> <ul style="list-style-type: none"> <li>Employee <ul style="list-style-type: none"> <li>Contribution for medical care coverage</li> <li>Contribution for daily allowance coverage, if person's salary, wages and YEL income are at least 16 862 €/year (2025). Otherwise 0.00%.</li> </ul> </li> <li>Self-employed person <ul style="list-style-type: none"> <li>Contribution for medical care coverage</li> <li>Contribution for daily allowance coverage, if person's salary, wages and YEL income are at least 16 862 €/year (2025). Otherwise 0.00%.</li> </ul> </li> <li>Pensioner</li> </ul>	<b>1.06 %</b>  <b>0.84 %</b>  <b>1.06 %</b>  <b>0.80 %</b> <b>1.45 %</b>	0.51 %  1.01 %  0.51 %  1.01 % 1.48 %
<p><b>Statutory workers' compensation insurance contribution</b></p> <ul style="list-style-type: none"> <li>The contribution is affected e.g. by payroll and risks at work. Further information from your own workers' compensation insurance company.</li> </ul>		
<p><b>Unemployment insurance contribution</b> (collected by the Employment Fund)</p> <ul style="list-style-type: none"> <li>For payroll of a maximum of 2,455,500 €/year (2025)</li> <li>For part of payroll that exceeds 2,455,500 €/year (2025)</li> <li>Contribution for partial owner paid by the employer</li> <li>Employee's contribution</li> <li>Partial owner's contribution</li> </ul>	<b>0.20 %</b> <b>0.80 %</b> <b>0.20 %</b> <b>0.59 %</b> <b>0.30 %</b>	0.27 % 1.09 % 0.27 % 0.79 % 0.43 %
<p><b>Employees' group life insurance contribution</b></p> <p>Collected in connection with the workers' compensation insurance contribution. Further information from your own workers' compensation insurance company.</p>		
Indices		
<ul style="list-style-type: none"> <li>Wage coefficient</li> <li>Earnings-related pension index</li> </ul>	<b>1.673</b> <b>3077</b>	1.637 3037
Interest rates   Adjusted every six months on 1 January and 1 July.		
<ul style="list-style-type: none"> <li>Premium interest rate</li> <li>Valid 1 Jan–30 June and 1 July–31 Dec under TyEL and 1 Jan–31 Dec under YEL</li> <li>Interest for late payment</li> </ul>	<b>2.65 %</b> (1 Jan–30 June) <b>2.10 %</b> (1 July–31 Dec) <b>11.50 %</b> (1 Jan–30 June) <b>10.50 %</b> (1 July–31 Dec)	4.10 % (1 Jan–30 June) 3.75 % (1 July–31 Dec) 12.50 % (1 Jan–30 June) 12.50 % (1 July–31 Dec)

Employer's statutory social insurance contributions are earnings-related pension, accident, unemployment and group life insurance contributions and the health insurance contribution. | YEL insurance is statutory for self-employed persons.

# Elo's contact information

## Online services

### New insurance policies

- Take TyEL or YEL insurance at [www.elo.fi/buy-insurance](http://www.elo.fi/buy-insurance)

### Online Service for company customers

- Whether you are an entrepreneur, employer or accounting firm representative, the Online Service provides you with everything you need to manage employment pension insurance matters.
- Employee rehabilitation and pension information
- The Online Service also provides large-scale employers with tools intended to prevent and manage work disability risks and the related costs.
- Log in at [www.elo.fi/online-service](http://www.elo.fi/online-service).

### Online Service for private customers

- The Pension Service provides you with an easy and convenient way to manage your own pension and benefit matters.
- The Pension Service enables you to, for example, get an estimate of your future pension amount and apply for pension.
- Log in to the Pension Service using your personal online banking codes at [www.elo.fi/en/login-to-services](http://www.elo.fi/en/login-to-services).

### Elo's wage calculator

- You can estimate the overall cost of hiring one or more employees.  
Go to [www.elo.fi/wagecalculator](http://www.elo.fi/wagecalculator) and, with only a few clicks, the calculator will provide you with an estimate of the TyEL insurance contributions and indirect labour costs.

### Information on pension insurances and earnings-related pension

- Further information on TyEL and YEL insurance and pension security is available at [www.elo.fi](http://www.elo.fi).

## Customer Service for TyEL and YEL insurance policies

Telephone +358 20 694 733

Business reply address (Elo will pay the postage):

Elo Mutual Pension Insurance Company

Insurance services

Code 5010419

FI-00003 Vastauslähetys Finland

## Customer Service for pension and rehabilitation matters

Telephone +358 20 694 717