

Social insurance contributions and limits 2023

| TyEL contribution rates | 2023 | 2022 |
|--|--|---------------|
| Temporary employer The payroll for six months is less than €9,348 € or there are no permanent employees. | 26.20% | 25.85% |
| Contract employer If the employer has at least one permanent employee or the payroll is at minimum €9,348/6 months. Average contribution 24.84% (includes client bonus). Log in to the employer's service, you will see the TyEL contribution and client bonus. | Small employer's contribution approx. 25.55% | 25.85% |
| Large employer When your payroll for 2021 was at least €2,197,500, the contribution is impacted by the client bonus and premium loss discount. The contribution is also affected by the disability pensions granted to your employees. Read more ilmarinen.fi/tyel-contribution . Log in to the employer's service to see the discount reduce. | | |
| Employee's pension contribution The employee's share is included in the total contribution. The employer withholds the contribution from the salary or wages. In 2017–2025, due to the transitional provision, 53–62-year-olds contribution is higher. They accrue 1.7 per cent pension for the same period instead of 1.5 per cent. | | |
| 17–52-year-olds | 7.15% | 7.15% |
| 53–62-year-olds (transitional provision 2017–2025) | 8.65% | 8.65% |
| 63–67-year-olds | 7.15% | 7.15% |
| Lower limit for monthly earnings of employee covered by TyEL | 65.26 €/month | 62.88 €/month |

| YEL contribution rates | 2023 | 2022 |
|--|-----------------|-----------------|
| 18–52-year-olds | 24.10% | 24.10% |
| 53–62-year-olds (transitional provision 2017–2025) | 25.60% | 25.60% |
| 63–67-year-olds | 24.10% | 24.10% |
| In 2017–2025, due to the transitional provision, 53–62-year-olds contribution is higher. They accrue 1.7 per cent pension for the same period instead of 1.5 per cent. The YEL contribution changes at the start of the year after the year the entrepreneur turns 53 or 63. | | |
| Newly self-employed (22 per cent discount) | | |
| 18–52-year-olds | 18.80% | 18.80% |
| 53–62-year-olds (transitional provision 2017–2025) | 19.97% | 19.97% |
| 63–67-year-olds | 18.80% | 18.80% |
| Lower limit of YEL confirmed income | 8,575.45 €/year | 8,261.71 €/year |
| Upper limit of YEL confirmed income | 194,750 €/year | 187,625 €/year |
| YEL confirmed income accruing minimum employment requirement for unemployment security | 14,088 €/year | 13,573 €/year |
| Maximum monthly earnings of the disability pension recipient | 922.42 € | 855.48 € |

| MYEL contribution rates | 2023 | 2022 |
|---|------------|------------|
| under 53 years of age | 13.014% | 13.014% |
| start of the year after the year the person turns 53 | 13.8240* % | 13.8240* % |
| for the part of income exceeding €47,208.51 | | |
| under 53 years of age | 24.10% | 24.10% |
| start of the year after the year the person turns 53 | 25.60% | 25.60% |
| The contribution percentage increases steadily between €30,041.73–47,208.51 | | |
| *As of 2017, 53–62-year-olds are subject to the increased contribution. | | |

| Other social insurance contributions | 2023 | 2022 |
|---|-------|-------|
| Health insurance contribution | | |
| Employer's health insurance contribution = health insurance contribution, for employees aged between 16–67. The social security contribution is paid to the Tax Administration when settling withholding tax. Further information: www.vero.fi | 1.53% | 1.34% |
| The insured's health insurance contribution The contribution is included in the withholding rate, it is not separately withheld from the salary. | | |
| Self-employed person's health insurance contribution | 1.59% | 1.32% |
| Self-employed person's daily allowance contribution * | 1.36% | 1.18% |
| Self-employed person's medical care contribution | 0.60% | 0.53% |
| Self-employed person's additional funding contribution | 0.23% | 0.14% |
| Employee's health insurance contribution | 1.96% | 1.71% |
| Employee's daily allowance contribution * | 1.36% | 1.18% |
| Employee's medical care contribution | 0.60% | 0.53% |
| Pension recipient's health insurance contribution | 1.57% | 1.50% |
| * If the total earned income and confirmed income remains under €15,703, the daily allowance contribution is 0.00 per cent. | | |

| Accident, group life and unemployment insurance contributions | 2023 | 2022 |
|---|-------|-------|
| Accident insurance contribution (average) Contribution based on payroll and work-related accident risk. Accident insurance companies take care of accident insurance. | 0.70% | 0.70% |
| Average group life insurance contribution The accident insurance company collects the contribution in conjunction with the accident insurance contribution. | 0.06% | 0.06% |
| Employer's unemployment insurance contribution The Unemployment Insurance Fund collects contributions for an employee aged 17–64. From August 18, 2022 for an 18-year-old employee. | | |
| For a payroll that is at most €2,251,500 | 0.52% | 0.50% |
| For a payroll component that exceeds €2,251,500 | 2.06% | 2.05% |
| Employee's contribution | 1.50% | 1.50% |
| Part-owner | | |
| Employer's contribution paid for the part-owner | 0.52% | 0.50% |
| TyEL-insured part-owner's contribution | 0.75% | 0.74% |

| Interest rates | 2023 | 2022 |
|--|-------------|-------------|
| Insurance contribution interest 1 Jan.–30 Jun. | 2.45% | 2.00% |
| Insurance contribution interest 1 Jul.–31 Dec. | 3.85% | 2.00% |
| Late payment interest 1 Jan.–30 Jun. | 10.5% | 8.00% |
| Late payment interest 1 Jul.–31 Dec. | 12.0% | 8.00% |
| Interest rates are fixed semi-annually entering into effect on 1 Jan. and 1 Jul. | | |

| Indexes and life expectancy coefficient | 2023 | 2022 |
|--|-------------|-------------|
| Wage coefficient | 1.558 | 1.501 |
| Earnings-related pension index | 2874 | 2691 |
| Life expectancy coefficient | 0.94419 | 0.94659 |

The wage coefficient is used to calculate the future earnings-related pension. It is used to adjust the annual earnings to the level of the pension's starting year. In the wage coefficient, the portion of change in wages accounts for 80 per cent and the change in prices for 20 per cent.

The earnings-related pension index is used to adjust the paid earnings-related pensions. When calculating the earnings-related pension index, the portion of change in wages accounts for 20 per cent and the change in prices for 80 per cent.