

## Social security contributions and limits 2024

Earnings-related pension contributions	2024	2023
Limit for TyEL earned income	€68.57/month	€65.26/month
Temporary employer (only temporary employees and payroll less than € 9 822/6 months)	26.12%	26.20%
Contract employer (permanent employees or payroll over €9 822/6 months)		
Basic TyEL contribution excl. administrative cost contribution and client bonus, differing by pension insurance company. Incl. premium loss discount.		
2022 payroll under €2 251 500	25.12%	25.30%
2022 payroll €2 251 500–36 024 000	24.98%	25.14%
2022 payroll over €36 024 000	24.95%	25.11%
Employee's share of TyEL contribution 17-52y and over 62y	7.15%	7.15%
Employee's share of TyEL contribution 53-62y	8.65%	8.65%
Lower limit for YEL income	€9 010.28/year	€8 575.45/year
Upper limit for YEL income	€204 625/year	€194 750/year
Unemployment: entitled to Kela's unemployment allowance when YEL income is at least	€14 803/year	€14 088/year
Entrepreneur can join an unemployment fund when YEL income is at least	€14 803/year	€14 088/year
YEL contribution 18-52y and over 62y	24.10%	24.10%
YEL contribution 53–62y	25.60%	25.60%
The rate for those over 53 applies from the beginning of the year following the year in which they turn 53 until the end of the calendar year in which they turn 63.		
New entrepreneur's discount	22%	22%
<b>Interest</b>	<b>2024</b>	<b>2023</b>
Premium interest rate (1 Jan – 30 Jun)	4.10%	2.45%
Premium interest rate (1 Jul – 31 Dec)	3.75%	3.85%
The insurance contribution interest rate for TyEL insurance is adjusted every six months and for YEL insurance once a year on 1 January.		
Penalty interest for insurance contributions (1 Jan – 30 Jun)	12.50%	10.50%
Penalty interest for insurance contributions (1 Jul – 31 Dec)	12.50%	12.00%

<b>Employer's sickness insurance contribution</b>	<b>2024</b>	<b>2023</b>
	1.16%	1.53%
<b>Insured person's contribution for daily allowance</b>	<b>2024</b>	<b>2023</b>
Employee, salary below €16 499 p.a.	0.00%	0.00%
Employee, salary above €16 499 p.a.	1.01%	1.36%
YEL entrepreneur, earnings below € 16 499p.a.	0.00%	0.00%
YEL entrepreneur, earnings above €16 499 p.a.	1.23%	1.59%
<b>Unemployment insurance contribution</b>	<b>2024</b>	<b>2023</b>
Of payroll which is no more than €2 337 000 in 2024	0.27%	0.52%
Of part of payroll which exceeds €2 337 000 in 2024	1.09%	2.06%
Employee's contribution	0.79%	1.50%
Employer's contribution for TyEL-insured part-owner	0.27%	0.52%
TyEL-insured part-owner's contribution	0.43%	0.75%
<b>Employee's group life insurance contribution</b>	<b>2024</b>	<b>2023</b>
On average	0.059%	0.061%
<b>Accident insurance contribution</b>	<b>2024</b>	<b>2023</b>
According to accident risk at work and insurance company's tariffs (average)	0.70%	0.70%
<b>Earnings-related pension indexes</b>	<b>2024</b>	<b>2023</b>
Wage coefficient	1.637	1.558
Earnings-related pension index	3 037	2 874
<b>Life expectancy coefficient</b>	<b>2024</b>	<b>2023</b>
	0.94692	0.94419