

19.11.2020

Grounds for amendment to the specific principles according to the EC Act on the transfer of pension rights

The principles according to the EC Act on the transfer of pension rights are applied when an official, an employee or a self-employed person transfers to the employment of the European Communities and the capital value, including interest, of the pension rights they have accrued is transferred to the pension scheme of the European Communities. The principles are also applied when the capital value transferred to the European Communities is returned after the official or employee leaves the employment in the European Communities.

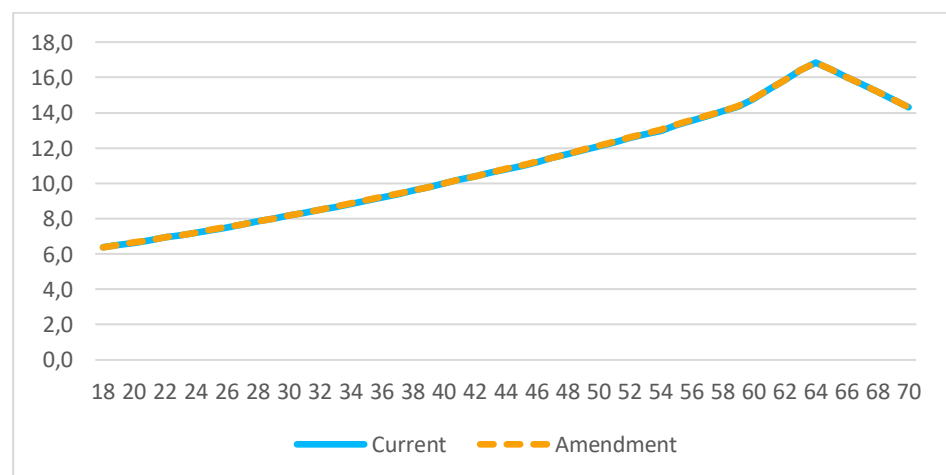
The Act on the transfer of pension rights between the Finnish earnings-related pension scheme and the pension scheme of the European Communities (165/1999) came into force on 1 March 1999. The most recent amendments to the Act came into force on 1 January 2017 (1264/2016).

Amendments

The combined effects of the amendments do not have a significant impact on the transfer factors compared to the current ones.

The life expectancy coefficient and retirement age per age group figures in appendix B would be adjusted according to the presumptions of the general actuarial principles.

Figure 1: Value of transfer factors under current principles and the amended principles in 2021. The vertical axis describes the values of the factors on an annual basis and the horizontal axis describes the person's age.



Entry into force

The principle is to be applied to the transfers and returns of pension rights that have been applied for on 1 January 2021 or later.