

Basis for award of employment pension/earnings-related pension/supplementary pension, 2023

Link to relevant page:

<https://nhwstat.org/welfare/old-age/special-and-partial-old-age-pensions>

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Country	Denmark	Finland	Iceland	Norway	Sweden ⁷⁾
National terminology	Efterløn	Arbetspension	Lífeyrir frá lífeyrissjóðum	Tilleggspensjon og inntektspensjon	Tilläggspension och Inkomstpension
Pensionable age	63,5-66 ¹⁾	4 years and 3 months ³⁾	65 ⁴⁾	62 ⁵⁾	63 ⁸⁾
Higher pension if pensioning is postponed?	Yes	Yes	Yes	Yes	Yes
Full pension awarded on the following conditions	"Full pension" does not exist	"Full pension" does not exist	Contribution period of 40 years	40 years of employment / no "full pension" ⁶⁾	"Full pension" does not exist
Basis of pension calculation	Paid contributions	Agedependent accumulation rate and total income from work from the age of 17.	Duration of membership and contributions paid, credited pension points.	earningsrelated pension (old): amount of year with sufficient income and the best credited pension-points, life expectancy. Income pension (new): all income, life expectancy.	Total income from all working years, time of pensioning, life expectancy.
Accrued periods	None	When incomerelated parental, sickness, rehabilitation, unemployment benefits or study grants are received, and when exams are passed.	None	Years of minding children under 6 years, nursing of a disabled, ill or elderly person; other income-related activities.	Minding of infants, military service or similar, studies, income-related activities / sickness benefits.
<i>Indexation</i>					
Indexation before pensioning	No ²⁾	Wage index 80% + price index 20%.	Wage index	Wage index	Change in Income index
Indexation after pensioning	No ²⁾	Price index 80% + wages/salaries 20%.	Price index In older funds for public employees: wages/salaries	Half of wage and price growth.	Change in Income index minus 1,6 %

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Pension adjusted for life expectancy for the first time	Adjusted regularly	2010	.	2011	2001

Source

Denmark: Ministry of Employment

Finland: Finnish Center for Pensions

Iceland: N/A

Norway: Ministry of Labour and Social Inclusion

Sweden: Swedish Pensions Agency

Notes

1) Increases to 65-67 years in the period from 2019-2031

2) Adjusted when there are sufficient means.

3) 64 years and 3 months for those born in 1959, increases by 3 months per year. 68 years for those born in 1962.

4) Varies from 65 to 67 years.

5) Varies from 62 if achieved sufficient pension right, otherwise from 67.

6) For "earningsrelated pension" (tilleggspensjon): 40 years of sufficient employment. For "income-pension": "full pension" does not exist, total income counts.

7) The income related pension payable to people born 1937 and earlier consists of tilleggspension. Between 1938 and 1953, the income related pension consists of tilleggspension and inkomstpension. For people born 1954 and, the income related pension consists of inkomstpension. People born 1938 and later also get premiepension.

8) Minimum age is 63 years. 66 years to get Garantipension. You have the right to work to 69 years.