



Unemployment Insurance Fund
REMUNERATION REPORT



2017

Unemployment Insurance Fund Remuneration Report 2017

The Unemployment Insurance Fund Remuneration Report 2017 has been drawn up in compliance with the Corporate Governance Code 2015 (www.cgfinland.fi), published by the Securities Market Association. The Remuneration Report provides information on the salaries and fees paid to the members of the Supervisory Board, the Board of Directors, the Managing Director and other key management personnel between 1 January and 31 December 2017. This Remuneration Report was made public at the same time with the Unemployment Insurance Fund's 2017 Financial Statements, Annual Review and the Corporate Governance Report.

Fees and other benefits of the members of the Supervisory Board

On 27 November 2013, based on the proposal of the labour market parties, the Government appointed the members of the Supervisory Board for the term from 1 January 2014 to 31 December 2016. The term of the Supervisory Board was extended until the end of 2017 by the provision regarding the entry into force of the Act on the Financing of Unemployment Benefits (18.11.2016/973).

The Ministry of Social Affairs and Health decides the remuneration for meetings for the Supervisory Board and the principles of compensation for travelling expenses. On 17 January 2012, the Ministry of Social Affairs and Health decided that the fees for the members of the Supervisory Board are as follows: chairman EUR 120 per month and EUR 230 per meeting, vice chairman and other members EUR 140 per meeting.

The Supervisory Board assembled 2 times in 2017, and held one meeting via e-mail. No fee is paid for the e-mail meeting.

In 2017, the fees for the members of the Supervisory Board were paid as follows

Name	Meeting fee of member of the Supervisory Board	Monthly fee of Chairman of the Supervisory Board	Compensation for travelling expenses	31 Dec 2017 Total EUR
Rauno Vesivalo, Chairman	460	1,440		1,900
George Berner, Vice Chairman	280			280
Riku Aalto	140			140
Teija Asara-Laaksonen	280		10	290
Jorma Haapanen	280		134	414
Kimmo Hovi	280		183	463
Tauno Kekäle	-			-
Lauri Kivekäs	280			280
Salla Luomanmäki	-			-
Jorma Malinen	-			-
Ilkka Mäkelä	280		166	446
Harri Ojanperä	280			280
Ann Selin	140			140
Ari Svensk	280			280
Liisa Talvitie	280		258	538
Ritva Viljanen	140			140
Jaana Ylä-Mononen	280		284	564
Antti Zitting	280		54	334
Total	3,960	1,440	1,098	6,498

Fees and other benefits of the members of the Board of Directors

The Supervisory Board decides the remuneration of the Board of Directors.

On 30 August 2016, the Supervisory Board decided that the fees for the members of the Board of Directors are as follows:

	Fee EUR/month	Fee EUR/meeting
Chairman of the Board of Directors	730	270
Vice Chairman of the Board of Directors	575	165
Other member of the Board of Directors	330	125

No other remuneration or supplementary pension arrangements are in place for the members of the Board of Directors.

The Board of Directors assembled 11 times in 2017.

In 2017, the fees for the members of the Board of Directors were paid as follows:

Name	Annual fees	Meeting fees	31 Dec 2017 Total (EUR)
Rantahalvari Vesa pj	8,760	2,970	11,730
Siekinen Saana vpj	6,900	1,650	8,550
Fjäder Sture	3,960	625	4,585
Hollmén Jyrki	3,960	625	4,585
Inkeroinen Eeva-Liisa	3,960	1,250	5,210
Jalonen Markku	3,960	1,250	5,210
Palola Antti	3,960	1,250	5,210
Palola Jorma	3,960	1,375	5,335
Piekkala Vuokko	3,960	1,000	4,960
Rekola Veli-Matti	3,960	1,125	5,085
Urrila Penna	3,960	1,250	5,210
Väänänen Pirjo	3,960	1,375	5,335
Total	55,260	15,745	71,005

Remuneration of the Managing Director and key management personnel of the Fund

As from 2016, a separate bonus system approved by the Board will apply to the Managing Director. The Board of Directors decides annually on the payment of bonuses, if any. Other key management personnel have a bonus system approved by the Board of Directors. Based on the proposal of the Managing Director and in accordance with confirmed bonus criteria, the Board of Directors decides on the payment of bonuses, if any, to the key management personnel.

Salaries and other benefits and fees of the Managing Director and the Management Group for 2017 are provided in the following table. Social security contributions are excluded.

Position	Salaries and other benefits	Variable performance pay	1 Jan - 31 Dec 2017	1 Jan - 31 Dec 2016
Managing Director	144,492.56	10,671	155,163.56	140,471
Management Group	398,312.35	17,093	415,405.35	498,196
Total	542,805	27,764	570,569	638,667

Terms of the service contract of the Managing Director

The terms of the employment contract of the Managing Director have been determined by a decision of the Board of Directors and verified with a written agreement.

The retirement age and pension accrual of the Managing Director is based on general employment pension legislation. The Fund has not provided a supplementary pension arrangement for the Managing Director.

The notice period of the Managing Director is based on employment contract act, on each side.



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