

EFÍA – FÍA

Pension Fund



What you need to know about your pension fund

- The fund is open to all members of FÍA
- Fund members can apply for mortgage loans from the fund
- Fund members can get premium banking terms at Arion Bank
- Contributions to the funds are specified in FÍA wage agreements
 - Total contribution = 20%*
 - Employee's contribution = 4%
 - Employer's contribution = 16%

**You can choose to pay part of your contribution into private pension*

Payouts

- Fund members can choose to start receiving pension at the age of 60
- Fund members who have disability rated 50% or more can apply for a disability and children's pension from the fund
- In the event of a death of a fund member the spouse and children are entitled to spouse's and children's pension. Application can be found on efia.is
- Fund members can share pension rights and/or payments with their spouse

Main benefits of EFÍA

- High contribution from employer
- Premium banking terms
- Good mortgage rates
- Lifelong spouse's pension
- Option to pay into private pension

Non-EEA countries

Foreign nationals from non-EEA countries can apply for reimbursement of their contributions to the fund's co-insurance fund, excluding interest but including inflation compensation, when they leave Iceland.

EEA countries and United States

Foreign nationals from EEA countries and the United States cannot have their contributions to the co-insurance fund reimbursed when they leave Iceland. They can apply to the state social security institute of their home country for pension payments.

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