

## **New unemployment fund with 190,000 members starts at the turn of the year**

### **The Unemployment Fund of Finnish Industrial Workers and the Unemployment Fund of the Construction Sector decided to merge into a new unemployment fund.**

The decision to start the operations of Avoin työttömyyskassa, or A-kassa in short and yet unnamed in English, was made on Tuesday 15 of June in the representative bodies of both unemployment funds. The third unemployment fund to join the merger, Unemployment Fund Finka, had already confirmed the decision in April.

The new unemployment fund will start its operations on 1 of January 2022. A-kassa will be one of the biggest unemployment funds in Finland with its 190,000 members.

- Establishing A-kassa is excellent news for the members of the three unemployment funds, because the new unemployment fund enables even better service and a solid basis to act. A cross-sectoral and big unemployment fund will balance the unemployment peaks during seasons and in different sectors, says the Head of Unemployment Fund of Finnish Industrial Workers **Irene Niskanen**.

The merger of the unemployment funds does not require any measures from the members of the founding unemployment funds as the memberships will automatically be transferred to the new unemployment fund. A fixed membership fee will be introduced in the A-kassa and it will be set to a competitive level.

Avoin työttömyyskassa (directly translated as "open unemployment fund"), according to its name, is open to wage-earners in all sectors and will actively aim to increase the number of its members. In 2020, together the three unemployment funds paid benefits for approximately 421 million euros.

#### **For more information:**

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