



AMENDMENT TO THE ACT ON SOCIAL INSURANCE IN SLOVAKIA

2014 vs. 2015

The main changes brought by the amendment to the Act on social insurance, which comes into force as of January 1st 2015.

2014



2015

Students' exemption from pension insurance contributions increases

Under the current wording the limit for students under 18 years is EUR 68 and for students older than 18 years is insurance 159.

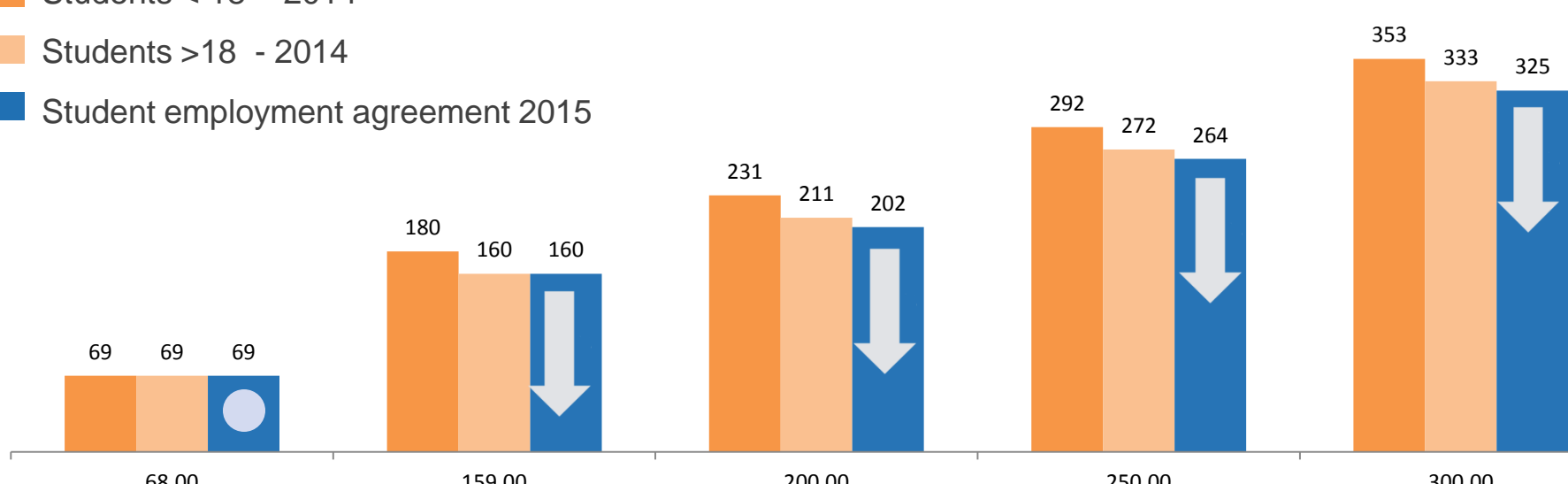
From January 2015, the exemption will increase to EUR 200 per month, regardless of the age of employee.

Total cost of work supported by the employer 2014 vs. 2015

■ Students < 18 - 2014

■ Students >18 - 2014

■ Student employment agreement 2015



Scenarios per gross income levels (euro)
All amounts are rounded

Changes in sickness compensation calculation



The reference period for calculation of sickness compensation is the period starting from the inception of insurance till the end of the previous year.

As of January 2015 not only the previous year will be the reference period. Current year to the end of the month preceding entitlement to sickness compensation will be taken into consideration. This provision aims to prevent any abuse of sickness compensations.



Old-age pension increase without request

Under the current wording of the law, an employee may request a pension recalculation once a year if the employee is working while receiving a pension.



After the amendment, the pension is recalculated automatically by



the Social Security Agency, starting as of January 2015. The recalculation should always be done by the end of March of the relevant year.