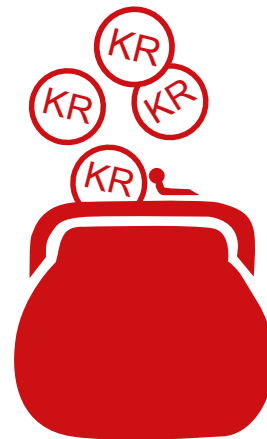


# Wage increases in 2018



## Employees in the private sector

- On the 1st May, wages and wage-related items **will increase** by 3%.
- The **minimum wage** for full-time employment, 18 years or older, after 6 months of employment, shall be ISK 300,000 from the 1st May 2018.
- Employees will receive ISK 48,000 as a **vacation bonus** on the 1st June, based on full-time employment.
- The contribution of employers to the **pension fund increases to** 11.5% on the 1st July 2018.
- Employees will receive ISK 89,000 as a **December bonus** on the 15th December, based on full-time employment.

## Municipal employees

- On the 1st June 2018, wages **will increase** by 2%.
- The **minimum wage** for full-time employment, 18 years or older, after 4 months of employment, shall be ISK 300,000 from the 1st June 2018.
- Employees will receive ISK 48,000, as a **vacation bonus** on the 1st June, based on full-time employment.
- Employees will receive ISK 113,000 as a **December bonus** on the 1st December, based on full-time employment.

## Government employees

- On the 1st June, wages will **increase** by 3%.
- The **minimum wage** for full-time employment, 18 years or older, after 4 months of employment, shall be ISK 300,000 from the 1st June 2018.
- Employees will receive ISK 48,000 as a **vacation bonus** on the 1st June, based on full-time employment.
- Employees will receive ISK 89,000 as a **December bonus** on the 1st December, based on full-time employment.



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