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Articles of Association of Frjálsi Pension Fund

1. Name of the Fund and its address

1.1. The name of the Fund is Frjálsi Pension Fund [Icelandic name: Frjálsi lífeyrissjóðurinn]. Its domicile and venue are in Reykjavík.

2. Role of the Fund

2.1. The purpose of the Fund is to invest members' pension contributions and provide pensions to members, their surviving spouses and children in accordance with the provisions of these Articles of Association.

2.2. The Pension Fund operates in accordance with Act No. 129/1997 on Mandatory Pension Insurance and the Activities of Pension Funds. The Pension Fund shall not engage in any activities other than those necessary for fulfilling its purpose and may not make contributions for any other purpose.

3. Fund Members

3.1. Any individual is eligible to become a member of the Fund.

3.2. No individual may be refused membership of the Pension Fund on the basis of their health, age, marital status, family size or gender.

3.3. Persons with funds in the private savings division and/or rights in the insurance division are considered members of the Fund. Persons receiving an old age or disability pension from the Fund are also considered members. Membership of the Fund shall cease if a member's rights or funds are paid out in full.

3.4. Contributions, together with the rights arising from them, may be transferred between pension funds when the member starts drawing a pension.

3.5. Frjálsi Pension Fund may accept transfers of specified, open and restricted private pension savings and supplementary pension insurance coverage from other pension funds in respect of individuals who choose to transfer their balance from other funds.

3.6. The Board of the Fund may, in consultation with the Fund's operator, enter into agreements with the boards of other pension funds concerning their merger with the Pension Fund. The Board shall ensure that members' rights are not reduced as a result of the merger and, likewise, that they are not enhanced at the expense of members of the other funds.

4. Board of Directors

4.1. The Board of the Fund shall comprise seven fund members and three alternate members, elected by the fund members. Two or three principal Board members, as applicable, shall be elected for a term of three years at a time. One alternate member shall be elected by the fund members for a term of three years at a time. The Board may decide that Board elections are to be conducted electronically, in which case this shall be stated in the notice convening the meeting. The notice shall also specify the rules governing electronic voting in Board elections. Electronic voting shall remain open for one week prior to the Annual General Meeting, and the results shall be announced at the Annual General Meeting. In accordance with the fourth paragraph of Article 29 of Act No. 129/1997, both genders shall be represented on the Board where the Board comprises three members, and where the Board comprises more than three members, it shall be ensured that the proportion of either gender is not less than 40%. The same shall apply to the gender balance among alternate members, although the gender balance of the Board and the alternate members as a whole shall be as equal as possible. The results of the Board election shall be subject to the gender-balance requirement.

4.2. Candidacy for election to the Board shall be notified to the Fund in a verifiable manner at least 14 days in advance.

4.3. The Board of the Fund is responsible for ensuring that the Fund's activities comply with Act No. 129/1997, regulations issued pursuant to the Act and these Articles of Association, cf. Article 29 of Act No. 129/1997.

4.4. The eligibility of Board members shall comply with Article 31 of Act No. 129/1997.

4.5. The Board of the Fund shall elect a Chair from among its members and otherwise allocate responsibilities among themselves. The Chair shall convene meetings of the Board, and a meeting shall be held if requested by any Board member. Minutes shall be kept of proceedings at Board meetings and shall be signed by those attending the meeting.

4.6. The Board of the Fund is responsible for appointing an Audit Committee in accordance with the second paragraph of Article 108 a. of the Annual Accounts Act No. 3/2006.

4.7. The Board of the Fund shall have a quorum when a majority of Board members attend a meeting or alternate members attend in their place. However, no important decision may be taken unless all Board members have had an opportunity to consider the matter, where practicable. Decisions at Board meetings shall be determined by a simple majority of votes.

4.8. The Board of the Fund shall represent the Fund and may bind it. The Board may authorise Board members or other persons to bind the Fund in accordance with its current investment policy.

4.9. The Board of the Fund shall appoint the Managing Director, determine their salary and other terms of employment, and establish rules governing their duties. The Managing Director is not eligible for election to the Board of the Fund.

4.10. The Managing Director shall be responsible for the day-to-day management of the Fund and shall, in that capacity, comply with the provisions of law and the Fund's Articles of Association, as well as the policies and instructions issued by the Board of the Fund. The Managing Director shall hire employees of the Fund. The Managing Director may not engage in any other business activities without the permission of the Board.

4.11. The day-to-day management of the Fund shall not include measures that are unusual or of major significance. The Managing Director may only take such measures pursuant to specific authorization from the Board of the Fund, unless it is not possible to await the Board's authorisation without causing significant inconvenience to the Fund's operations. In such cases, the Board of the Fund shall be notified of the measure without delay.

4.12. The Board of the Fund may enter into an operating agreement with a financial undertaking or another qualified party concerning the day-to-day operation of the Fund, in whole or in part, with the exception of the Fund's executive management. The operating agreement shall contain specific provisions concerning the supervision by the Board and the Managing Director of the performance of the agreement. The operating agreement shall be published on the Fund's website. However, in exceptional circumstances and where compelling reasons exist, the Board may exclude provisions that could concern significant commercial interests of either party to the agreement, provided that fund members are informed of the substance of the provisions that have been excluded. The operating agreement shall be submitted to the relevant authority for information.

4.13. If the Board intends to make changes to the Fund's operating arrangements in this respect or to change the choice of operator, such proposal shall be submitted to the fund members and shall only take effect if approved by at least two-thirds of the votes cast, as applies to amendments to the Articles of Association pursuant to Article 21.1.

5. Annual General Meeting

5.1. The Annual General Meeting of the Fund shall be held before the end of June each year. Fund members, members of the Board of the Fund and representatives of parties with which the Fund has entered into cooperation agreements shall be entitled to attend the Annual General Meeting. The Board shall convene the meeting in a verifiable manner with at least four weeks' notice. Where applicable, the notice convening the meeting shall specify the rules governing electronic voting in Board elections and electronic voting on amendments to the Articles of Association. The Annual General Meeting shall be duly constituted if it has been duly convened. The Board shall be required to convene an Extraordinary General Meeting if a majority of the Board considers there to be grounds for doing so, or if fund members holding an aggregate of 10% of the voting rights in the Fund request this in writing and specify the business of the meeting. An Extraordinary General Meeting shall be convened in the same manner as the Annual General Meeting. The same rules regarding attendance and voting rights shall apply to Extraordinary General Meetings as to the Annual General Meeting.

5.2. Fund members shall have voting rights at Annual General Meetings. The number of votes held by each member shall be determined by their balance in the individual savings division as at the end of the preceding month and their proportionate balance in the insurance division as at the end of the preceding year. For this purpose, the proportionate balance in the insurance division means the proportionate allocation of the assets of the insurance division based on the accrued rights of fund members. Voting rights at an Annual General Meeting in matters concerning individual divisions of the Fund shall be limited to persons who have rights or a balance in the relevant division.

5.3. If fund members are unable to attend a meeting of fund members, they may authorise another person to attend the meeting on their behalf. The proxy shall be limited to a specific meeting, be in writing and either witnessed by two witnesses or signed using valid electronic identification.

5.4. **Agenda of the Annual General Meeting:**

5.4.1. Report of the Board.

5.4.2. Presentation of the annual financial statements.

5.4.3. Election of Board members and/or announcement of the results of electronic Board elections, where applicable.

5.4.4. Presentation of the actuarial valuation.

5.4.5. Presentation of the Fund's investment policy.

5.4.6. Election of an auditor. Proposals for the appointment of an auditor must be submitted to the Board of the Fund no later than one week before the Annual General Meeting.

5.4.7. Proposals for amendments to the Fund's Articles of Association, where such proposals have been submitted. Proposals for amendments to the Fund's Articles of Association shall be governed by the provisions of Article 21.

5.4.8. Remuneration of Board members.

5.4.9. Other business. Proposals for resolutions to be considered at the Annual General Meeting must be submitted to the Board of the Fund no later than one week before the Annual General Meeting.

5.5. The Board may decide that voting on the appointment of the auditor and the remuneration of Board members shall be conducted electronically, in which case this shall be stated in the notice convening the Annual General Meeting or Extraordinary General Meeting. The notice shall specify the rules governing electronic voting on the appointment of the auditor and the remuneration of Board members.

5.6. The Fund's financial year shall be the calendar year. The accounts shall be audited by a certified public accountant in accordance with the Auditors Act No. 79/2008, and the annual financial statements shall be prepared in accordance with applicable laws, rules and generally accepted accounting principles.

5.7. The Fund shall have an Audit Committee. It shall comprise at least three members and shall be appointed no later than one month after the Annual General Meeting. The Audit Committee shall operate in accordance with Articles 108 a–d of the Annual Accounts Act No. 3/2006.

6. Actuarial Valuation

6.1. The Board of the Pension Fund shall annually arrange for an actuarial valuation of the Fund's financial position, and the results of the valuation shall form part of the Pension Fund's annual financial statements at the end of each year, cf. Article 39 of Act No. 129/1997. The valuation shall be carried out by an actuary or another person authorized by the Financial Supervisory Authority to perform such work. The actuarial valuation shall be submitted to the Financial Supervisory Authority by 15 May each year.

6.2. The net assets of the Pension Fund available for the payment of pensions, together with the present value of future contributions, shall equal the present value of expected pension payments arising from contributions already paid and future contributions. Estimates of future contributions and expected pension payments shall be based on the fund members at the date to which the actuarial valuation relates.

6.3. If an actuarial valuation of the insurance division reveals a difference of more than 10% between assets and pension liabilities pursuant to Article 6.2, the Board of the Pension Fund shall be required to make the necessary amendments to the Fund's Articles of Association. The same shall apply if the difference between assets and pension liabilities according to actuarial valuations has remained greater than 5% for five consecutive years.

6.4. If, according to an actuarial valuation, the assets of the Fund's insurance division intended to provide minimum insurance protection exceed the accrued liabilities pursuant to Article 6.2, the Board of the Fund may allocate up to the amount of the difference to an increase in open private pension savings. However, no such allocation of surplus shall result in the Fund's actuarial position pursuant to Article 6.2 becoming negative. The first allocation of surplus shall be made following the 2001 financial year and every five years thereafter.

6.5. If the assets of the insurance division, including revaluation and less estimated investment expenses, are more than 10% lower than accrued liabilities in actuarial valuations for two consecutive years, the Board of the Fund may reduce fund members' accrued rights and pension payments proportionately, on the recommendation of the Fund's actuary. Child's pensions shall not, however, be reduced.

6.6. Measures pursuant to Articles 6.3, 6.4 and 6.5 shall be presented at the Annual General Meeting and recorded in an appendix to the Articles of Association.

7. Investment Policy

7.1. The Board of the Pension Fund shall formulate and publish an investment policy for the Fund and its individual divisions and shall invest the Fund's assets in accordance with and within the limits specified in Act No. 129/1997 on Mandatory Pension Insurance and the Activities of Pension Funds.

7.2. The Board of the Fund may divide the Fund into divisions with different investment policies, provided that the investment policy of each division falls within the framework laid down in this Article and that each fund member may choose the division or divisions in which their balance is invested. A fund member may transfer their balance between divisions, and the Fund may charge a fee for such transfers in accordance with the Fund's list of fees and charges.

7.3. If a new fund member does not select a division with a specific investment policy, they shall automatically be placed in Lifeline, under which contributions and balances are transferred between divisions according to age and, subsequently, upon the first withdrawal, without charge. Transfers under Lifeline shall be made by transferring the balance between divisions in equal instalments over a five-year period, except that the balance of fund members who begin withdrawing their individual pension savings shall be transferred in full. Contributions received after the transfer of a balance between divisions has commenced shall be allocated in full to the division to which the balance is being transferred.

7.4. The Board of the Fund may establish specific rules governing loans to fund members.

8. Insurance Protection

8.1. Frjálsi Pension Fund operates a private pension division and an insurance division. The divisions are financially separate. Both divisions are governed by the same Board. The payment of benefits and accrual of rights shall be governed by Chapters II and III of Act No. 129/1997.

8.2. Frjálsi Pension Fund offers two mandatory savings options for the provision of minimum insurance protection. Fund members may choose between these options upon joining the Fund and may subsequently change their mandatory savings option in respect of future contributions. If a new fund member does not select a specific mandatory savings option, they shall automatically be placed in the Freedom Path.

- **Inheritance Path:** minimum insurance protection is provided through a combination of individual savings and collective pension insurance. Payment of old age pensions from the insurance division shall commence when the fund member reaches the age of 82–85, cf. Article 8.6.
- **Freedom Path**: minimum insurance protection is provided solely through co-insurance.

8.3. Fund members shall pay to the Fund the minimum contribution required by the Fund to provide minimum insurance protection in accordance with the mandatory savings option selected, cf. Articles 8.2 and 9.1. Fund members may pay contributions to the Fund in excess of the minimum contribution, which shall be allocated to open private pension savings.

8.4. Contributions to Frjálsi Pension Fund shall be allocated to open private pension savings, restricted private pension savings and the insurance division. The fund member's choice of mandatory savings option for minimum insurance protection, cf. Article 8.2, shall determine how their contributions are allocated.

8.5. Individuals may enter into an agreement for the payment of supplementary contributions to the Fund's private pension savings division. Open private pension individual savings are accumulated from supplementary contributions allocated to private pension savings. Open private pension savings are entirely the property of the fund member and shall be inherited in accordance with inheritance law. Open private pension savings become available for withdrawal from the age of 60. However, withdrawals may not commence until two years after the first contribution has been paid.

8.6. Restricted private pension savings are accumulated from the portion of contributions for minimum insurance protection that is allocated to private savings under the Inheritance Path. Restricted private pension savings are entirely the property of the fund member and shall be inherited in accordance with inheritance law. These savings shall be paid out in equal instalments from pensionable age until the age of 82–85, as selected by the fund member, after which payments from the insurance division shall commence and continue for life. If a fund member elects for payments of restricted private pension savings to end before reaching the age of 85, the amount of the monthly old age pension from the insurance division shall be reduced, cf. Table T4.

8.7. Contributions paid to the insurance division of Frjálsi Pension Fund confer rights in accordance with the provisions of Chapter III of Act No. 129/1997. The reference age for the accrual of old age pension rights from the insurance division is 70 years under the Freedom Path and 85 years under the Inheritance Path, with pension payments continuing for life. The accrual of rights in the insurance division is determined by the fund member's age when the contribution is paid, the amount of the contribution, the duration of contribution payments and the date on which pension payments commence. Tables T1 and T2 specify the rights accrued through the payment of contributions and shall be deemed part of these Articles of Association. The accrual of rights pursuant to Table T1 is based on the fund member's year of birth and age at the end of the salary month in respect of which the contribution is paid to the Pension Fund. The rights are index-linked and shall change in line with changes in the Consumer Price Index for indexation from the salary month in respect of which the contribution is paid to the Consumer Price Index for indexation for the month in respect of which the pension is paid. Contributions shall at all ages be sufficient to fund the rights provided for in the Fund's rights tables, based on the assumptions used in the Fund's actuarial valuation. If a discrepancy arises due to changes in the actuarial assumptions, the Board of the Fund shall, in consultation with the Fund's actuary, propose new rights tables. Amendments to the Articles of Association shall specify the effective date of the new tables, and any such amendment to the rights tables shall not affect rights accrued prior to the effective date of the new tables.

8.8. Once pension payments have commenced, payments from the insurance division shall be adjusted in line with changes in the Consumer Price Index for indexation.

9. Contributions

9.1. The contribution rate to Frjálsi Pension Fund is flexible, but the minimum contribution (currently 15.5%) is specified in Article 2 of Act No. 129/1997, subject, however, to Temporary Provision V of Act No. 129/1997, cf. Act No. 167/2006. The contribution required to provide minimum insurance protection shall be determined by the fund member's choice of mandatory savings option pursuant to Article 8.2.

- **Inheritance Path:** 3.70% to co-insurance and 6.55% to restricted private pension.
- **Freedom Path:** 8.75% to co-insurance.

Minimum insurance protection is based on contributions commencing at the age of 20.

9.2. Fund members may allocate contributions paid in excess of the contribution required for minimum insurance protection to pension savings and supplementary insurance coverage, cf. Article 5 of Act No. 129/1997.

9.3. The minimum contribution pursuant to Article 9.1 shall be calculated on the total amount of wages paid and remuneration for any type of work, employment or service. The contribution base shall comprise all types of wages or remuneration for work that are taxable pursuant to the first paragraph of item 1(A) of Article 7 of Act No. 90/2003 on Income Tax. However, benefits in kind, such as clothing, food and accommodation, and payments intended to reimburse expenses incurred, such as car allowances, per diem allowances and meal allowances, shall not be included in the contribution base. Reference is otherwise made to Article 3 of Act No. 129/1997.

9.4. The contribution base for an individual in respect of work performed in their own business or as a self-employed person shall be equal to the amount determined pursuant to the second paragraph of item 1(A) of Article 7 of the Income Tax Act No. 90/2003, cf. Article 58 of that Act.

9.5. Employers shall withhold their employees' contributions and remit them monthly together with the employer's contribution. Contributions for each month shall fall due on the 10th day of the following month. If payment is not

made within that month, default interest shall be charged at the maximum rate permitted by the Central Bank of Iceland for deposit institutions, from the due date until the date of payment. Employers and self-employed persons shall notify the Pension Fund if they are no longer required to remit pension contributions because they have ceased operations or their employees have left their employment.

9.6. Fund members shall not be liable for the obligations of the Fund beyond their contributions.

9.7. Contributions of a fund member that an employer has demonstrably withheld from the member's wages but has failed to remit to the Fund, together with the employer's matching contribution, shall, notwithstanding such default, be fully recognized for the purpose of determining the pension rights of the fund member concerned, provided that the Fund was aware of the default, cf. Articles 9.8 and 9.9. However, the Pension Fund shall not be liable for a fund member's rights in respect of contributions lost as a result of bankruptcy and for which the Wage Guarantee Fund is not liable pursuant to Act No. 88/2003 on the Wage Guarantee Fund. (This applies to board members and managers of a bankrupt undertaking, their spouses and relatives, in accordance with more detailed rules issued by the Board of the Wage Guarantee Fund.)

9.8. At least every six months, fund members shall be sent a statement of contributions paid on their behalf. The statement shall be accompanied by a request that fund members notify the Fund without delay if any failure to remit contributions is identified. If comments from a fund member, substantiated by payslips, have not been received by the Fund within 60 days of the date of the statement and the Fund was not aware of the claim for contributions, the Fund shall only be liable for rights based on such contributions to the extent that they are recovered. Together with this statement, and at least once a year, fund members shall be provided with information on their accrued and projected pension rights, the Fund's operations and financial position, and amendments to the Articles of Association. The same information shall be provided to fund members who have reached retirement age. The Pension Fund shall also provide new fund members with information on the principal rights accrued through the payment of contributions, together with information on the Fund's organization and policies. The Pension Fund may provide statements and information pursuant to this Article electronically where electronic identification of fund members is required. However, electronic identification need not be required for the electronic publication of information of a general nature. Fund members shall nevertheless always be entitled to request the above documents and information in paper form free of charge.

9.9. A final notice shall be sent to employers if contributions reported in contribution statements submitted by them have remained unpaid for three months after the final due date. Formal collection proceedings shall commence within 15 days of the final notice being sent.

9.10. Overdue contributions that can be substantiated by submitted payslips shall be collected in the same manner as contributions reported in employers' contribution statements. A final notice shall be sent to the employer within 90 days of the date of the statement referred to in Article 9.8.

9.11. The Board of the Fund may, upon the written request of individual fund members, deduct from their contributions an amount corresponding to the cost, for the member and their spouse, of personal insurance, i.e. accident, critical illness and/or health insurance, with a recognised insurance company. Such deductions shall never reduce the contribution required for minimum insurance protection. The Board of the Fund may also continue to allocate contributions for supplementary insurance coverage towards the purchase of life insurance under agreements entered into by fund members for that purpose before 1 November 2012. Payments shall be governed by Article 11 of Act No. 129/1997.

9.12. The Board of Frjálsi Pension Fund may, on behalf of the Fund, purchase reinsurance from a recognized insurance company and/or enter into a cooperation agreement with another pension fund for the purpose of risk diversification.

9.13. Frjálsi Pension Fund may offer agreements on individual pension savings and supplementary insurance coverage in accordance with Act No. 129/1997 and regulations issued pursuant thereto.

9.14. Where a fund member pays contributions to the Fund based on annual wages exceeding ISK 12 million, the portion of their contributions paid towards projected disability and spouse's pension coverage in excess of the applicable threshold shall be refunded to the fund member's open private pension savings, cf. Article 11.3 and Table T3. The refund shall be made before the end of July and shall be based on contributions received in respect of contribution periods in the preceding year. The above wage threshold shall be adjusted at the beginning of each year in line with changes in the Consumer Price Index for indexation from its January 2007 value of 266.2.

10. Old Age Pension

10.1. The monthly old age pension shall be paid from the age of 70 for the remainder of the fund member's life under both the Freedom Path and the Inheritance Path. Where a fund member has selected the Inheritance Path, cf. Article 8.2, payments from the insurance division shall not commence until payments from restricted private pension savings have ended, subject, however, to Article 11.13. The accrual of rights shall be determined by the contributions paid and the fund member's age at the time the contributions are paid, cf. the accompanying Table T1. Entitlement to an old age pension shall cease upon death.

10.2. A fund member who has selected the Freedom Path may bring forward the commencement of old age pension payments from the insurance division to as early as age 60 or defer them until as late as age 80, in which case the amount of the monthly old age pension shall be reduced or increased, respectively, cf. Table T2. A fund member who has selected the Inheritance Path may bring forward the commencement of old age pension payments from restricted individual savings to as early as age 60 or defer them until as late as age 85. If a fund member has not applied for payment of an old age pension upon reaching the reference age pursuant to Article 10.1, the fund member shall be deemed to have elected to defer commencement of the pension.

10.3. Contributions paid after pension payments have commenced shall confer rights in accordance with the provisions applicable to the option selected by the fund member, and the pension shall be recalculated at the age of 70.

10.4. Where a fund member begins drawing an old age pension under the Freedom Path before the age of 70, the fund member shall thereby make a final disposition of their old age and disability pension rights and shall therefore have no separate rights to a disability pension thereafter. If the fund member has accrued additional old age pension rights through contributions paid after commencing to draw a pension, the old age pension shall be recalculated if the fund member suffers a loss of working capacity of 50% or more.

10.5. A fund member who has not commenced drawing an old age pension from the Fund's restricted private pension savings or insurance division may elect, at any time after reaching the age of 60, to commence drawing 50% of their old age pension. The fund member shall then be deemed to have made a disposition of that proportion of their old age pension rights, cf. Article 10.4. Article 10.2 shall apply to the proportion drawn before or after the reference age applicable to the relevant mandatory savings option.

11. Disability Pension

11.1. A fund member shall be entitled to a disability pension until the age of 70 under both the Inheritance Path and the Freedom Path if the member suffers a loss of working capacity assessed at 50% or more, has paid contributions to a pension fund for at least two years and has suffered a loss of income as a result of the loss of working capacity. The disability pension rights shall be equal to the accrued old age pension rights. If the fund member meets all of the following conditions, projected rights shall accrue pursuant to Article 11.3.

11.1.1. The fund member has fulfilled the obligation to obtain minimum insurance protection by paying contributions to the Fund for at least three of the preceding four years and has paid a minimum contribution to the Fund of no less than ISK 35,000 in each year. This amount is index-linked, based on a Consumer Price Index reference value of 173.5.

11.1.2. The fund member has fulfilled the obligation to obtain minimum insurance protection by paying contributions to the Fund for at least six months during the preceding twelve-month period.

11.1.3. The loss of working capacity must not be attributable to excessive consumption of alcohol, medicines or drugs.

11.2. Where a fund member has acquired rights to projected benefits which has lapsed due to a temporary absence from the labour market as a result of working abroad, studies, leave from employment, childbirth or comparable reasons, rights to projected benefits shall be reinstated no later than six months after the member resumes employment and payment of the minimum contribution to the fund.

11.3. If a fund member is entitled to projected benefits, the old age pension rights that the member would have accrued from the date of the loss of working capacity through the payment of contributions until the age of 65 shall be calculated and added to the accrued disability pension rights. For the purposes of projecting the accrual of rights, the calculation shall be based on the average contributions paid towards minimum insurance protection and allocated to the insurance division during the three years preceding the year in which the loss of working capacity occurred. If the fund member paid contributions under more than one mandatory savings option during the three-year period, the projected rights shall be allocated proportionately between the options based on the contributions paid to each. If the

fund member's three-year average is unfavourable due to illness, accidents, studies, childbirth and/or unemployment, the average for the eight calendar years preceding the loss of working capacity may instead be used, excluding both the least favourable and the most favourable calendar year. If the fund member paid contributions for fewer than eight years prior to the loss of working capacity, the calculation shall be based on the corresponding number of years. For the purpose of calculating the average, however, contributions shall not be taken into account to the extent that they exceed the contributions that would have been paid on annual wages of ISK 12 million, cf. Article 9.14. The reference amount for wages shall be adjusted at the beginning of each year in line with changes in the Consumer Price Index for indexation from its January 2007 value of 266.2. A full disability pension shall be paid in the case of 100% disability, while pension payments shall be proportionate where the loss of working capacity is between 50% and 100%.

11.4. A disability pension shall be paid if the Fund's medical officer assesses the loss of working capacity at no less than 50%. No rights to a disability pension shall arise if the fund member has not suffered a loss of income as a result of the disability.

11.5. The disability assessment shall be medical in nature and, for the first two years, shall be based on the fund member's inability to perform the work they were engaged in when they became disabled and for which they have the relevant education or experience. At the end of that period, the loss of working capacity shall be reassessed with regard to the fund member's inability to perform work in general, new information concerning their health and employment, and the outcome of rehabilitation.

11.6. The degree of disability shall be determined on the basis of information concerning the applicant's medical history and information concerning their employment and capacity to earn employment income as at the assessment date. The assessment of loss of working capacity shall be based on changes in the fund member's health occurring after the member began paying the minimum contribution to the Fund.

11.7. Disability shall generally be reassessed at least every two years, or more frequently if requested by the Board of the Fund or the disability pension recipient. The Fund shall reduce or discontinue the disability pension of recipients who regain their working capacity in part or in full. Likewise, the Fund shall increase the disability pension if the degree of disability increases substantially through no fault of the recipient compared with the degree determined in previous assessments

11.8. The aggregate disability pension and child's pension shall never exceed the loss of income suffered by the fund member as a result of the disability, as assessed pursuant to the provisions of this Article. In assessing loss of income, account shall be taken of employment income, pension and benefit payments from social security and other pension funds, as well as benefits under collective agreement-based insurance schemes received by the fund member as a result of the disability. For verification purposes, the Fund may require certificates from the tax authorities, the employer, etc. For the purpose of determining whether a loss of income has occurred as a result of the disability, the fund member's reference income shall be the average of their income during the three calendar years preceding the loss of working capacity, adjusted for inflation to the date of determination. If the fund member's three-year average is unfavourable due to illness, accidents, studies, childbirth and/or unemployment, the average for the eight calendar years preceding the loss of working capacity may instead be used, excluding both the least favourable and the most favourable calendar year. If the fund member paid contributions for fewer than eight years prior to the loss of working capacity, the calculation shall be based on the corresponding number of years. The reference income shall be adjusted from the date of determination in line with changes in the wage index. The Fund may likewise disregard individual payments during the reference period that do not form part of ordinary wage payments. This includes, for example, lump-sum payments under termination agreements or other payments that differ substantially from the amount of the payments forming the basis for contributions to the Fund during the reference period. In such cases, a period of up to five years preceding the loss of working capacity may be taken into account.

11.9. Subject to the opinion of the Fund's doctor, payment of a disability pension may be made conditional upon the fund member undergoing rehabilitation that could improve their health, provided that such rehabilitation is available to the member and their circumstances allow them to participate in it. The Fund's doctor or, as applicable, another specialist service provider selected by the Fund shall assess whether organised rehabilitation is likely to be successful and, if so, prepare a rehabilitation plan and determine its scope. The loss of working capacity shall be reassessed upon completion of the rehabilitation.

11.10. A fund member who applies for or receives a disability pension from the Fund shall be required to provide the Fund with all information concerning their health and employment income that is necessary to determine their entitlement to a disability pension and, where necessary, undergo a medical examination by the Fund's doctor. If the fund member fails to provide satisfactory documentation and information and does not comply with the Fund's requests in this regard, their application shall be dismissed. Disability pension recipients shall also be required to notify the Fund of

any changes in their circumstances that may affect their entitlement to a disability pension or the amount thereof, including changes relating to their health or income.

11.11. A disability pension shall not be paid for the first three months following the loss of working capacity, or if the disability lasts for less than six months.

11.12. A disability pension shall cease upon early commencement of an old age pension from the insurance division, cf. Article 10.2, upon reaching the standard retirement age under the mandatory savings option to which the fund member most recently paid contributions, when the degree of disability is assessed at less than 50%, or when the fund member no longer suffers a loss of income, cf. Articles 11.4 and 11.8.

11.13. The accrued old age pension rights of a disability pension recipient shall at any given time comprise the rights accrued at the time of the initial disability determination, together with rights:

a) arising from contributions paid after the initial disability determination, but only in respect of the portion of the contributions exceeding the amount on which the projection of rights was based, calculated in proportion to the fund member's degree of disability at the time the contribution was paid.
b) arising from contributions paid after the age of 65, which shall be recognised in full for the accrual of old age pension rights.
c) arising from the projection of rights under all mandatory savings options, cf. Article 11.3, whereby the fund member's projected rights shall be calculated as if contributions had been paid to the Freedom Path at the contribution rate applicable to that option. The fund member shall accrue such old age pension rights under the Freedom Path in proportion to their degree of disability during the period to which the projection relates.

If accrued old age pension rights, together with projected rights where applicable, change after payment of a disability pension has commenced, this shall result in a corresponding increase or reduction in the rights provided for under this Article.

12. Spouse's Pension

12.1. If a fund member who was receiving an old age pension or disability pension from the Fund, or who had paid contributions to the Fund for at least 24 months or had acquired rights to projected benefits, dies leaving a spouse, the surviving spouse shall be entitled to a pension from the Fund.

12.2. Upon the death of a fund member, a spouse's pension shall be paid to the surviving spouse. A full spouse's pension shall never be paid for less than 24 months. However, if the spouse has a dependent child under the age of 18 who was supported by the fund member prior to their death, or if the spouse is at least 50% disabled and under the age of 67, a full spouse's pension shall be paid for as long as those circumstances continue.

12.3. A full spouse's pension shall amount to 50% of the fund member's accrued old age pension at the time of death. Where the conditions concerning the contribution period under Article 11.1 are met, 50% of the old age pension rights that the fund member could have been expected to accrue until the age of 65, calculated in accordance with Article 11.3, shall be added to the accrued old age pension rights. If the fund member was receiving a disability pension from the insurance division at the time of death, the conditions of Article 11.1 shall be assessed by reference to the date from which the loss of working capacity was calculated.

12.4. For the purposes of this Article, a spouse means a person who, at the time of the fund member's death, was married to the fund member or cohabiting with the fund member without being married, provided that the couple's financial relationship had not been terminated prior to the fund member's death. Unmarried cohabitation means the cohabitation of two individuals who share the same legal domicile, live together and have a child together, are expecting a child together, or have cohabited continuously for at least two years. Entitlement to a spouse's pension shall cease if the spouse remarries or enters into cohabitation comparable to marriage, unless otherwise provided for in the Articles of Association.

13. Child's Pension

13.1. If a fund member dies who has fulfilled the obligation to obtain minimum insurance protection by paying contributions to the Fund for at least 24 months during the preceding 36 months, has acquired rights to projected benefits, or was receiving an old age or disability pension at the time of death, the member's children and adopted children under the age of 18 shall be entitled to a pension until the age of 18. The same entitlement to a pension shall apply to children born or adopted before the loss of working capacity of a fund member receiving a full disability pension. If the degree

of disability is assessed at less than 100%, the children's pension shall be reduced proportionately. A children's pension paid on account of a fund member's disability shall not cease even if the fund member begins drawing an old age pension from the insurance division.

13.2. A full child's pension shall amount to at least ISK 5,500 per month for each child of a disability pension recipient. Upon the death of a fund member, the child's pension shall amount to at least ISK 7,500 for each child. These amounts shall be adjusted annually in proportion to changes in the Consumer Price Index, based on a reference index of 173.5 points. A child's pension shall be paid in respect of each child of a deceased fund member until the age of 18.

13.3. Foster children and stepchildren who were supported wholly or mainly by a fund member shall be entitled to a child's pension. Pension payments by the Fund in respect of such children shall be the same as they would be in respect of the fund member's children or adopted children.

13.4. A child's pension shall be paid to the person supporting the child.

13.5. A full child's pension shall be paid if the annual minimum contributions during the two calendar years preceding the loss of working capacity or death amounted to at least ISK 50,000. If the annual minimum contributions were lower, the child's pension shall be reduced proportionately and shall cease to be payable if the annual minimum contributions were less than ISK 25,000. These amounts shall be adjusted annually in proportion to changes in the Consumer Price Index, based on a reference index of 173.5 points.

14. Preserved Rights

14.1. Fund members who held rights in Bolungarvík Pension Fund on 31 December 2005 have preserved rights in the insurance division. These rights shall be governed by the last Articles of Association of Bolungarvík Pension Fund. However, the effect of deferring or bringing forward pension payments on the amount of pension based on rights accrued as of 31 December 2005 shall be governed by the provisions applicable to the Insurance Path, cf. Table T2 of the Articles of Association in force at any given time.

14.2. Fund members who have paid contributions under the Insurance Path of Frjálsi Pension Fund have preserved rights in the insurance division, cf. Appendix 1.c. These rights shall be governed by the Articles of Association of Frjálsi Pension Fund approved by the Ministry of Finance on 16 June 2016, which entered into force on 1 July of that year. However, the effect of deferring or bringing forward pension payments on the amount of pension based on rights accrued under the Insurance Path shall be governed by Table T2 of the Articles of Association in force at any given time. The duration of spouse's pension payments shall likewise be governed by Article 12.2 of the Articles of Association in force at any given time.

14.3. The provisions of Articles 10.5–10.7 concerning a 50% pension shall also apply, as appropriate, to preserved rights, cf. Articles 14.1 and 14.2.

14.4. Fund members who held rights in the Pension Fund of the Icelandic Dental Association on 31 December 2025 have preserved rights in the insurance division. These rights shall be governed by the last Articles of Association of the Pension Fund of the Icelandic Dental Association.

15. Division of Rights and Funds between Fund Members and Spouses

15.1. A fund member may decide to divide pension rights between themselves and their spouse in accordance with Article 14 of Act No. 129/1997 on Mandatory Pension Insurance and the Activities of Pension Funds.

15.1.1. Up to one half of the old age pension payments payable to the fund member may instead be paid to their spouse or former spouse. The Pension Fund shall divide the payments in accordance with the fund member's decision, but such payments shall cease upon the fund member's death. If, however, the spouse or former spouse receiving such payments dies before the fund member, all payments shall thereafter be made to the fund member.

15.1.2. Before pension payments commence, but no later than before the age of 65, and provided that illness or health conditions do not reduce life expectancy, the fund member may decide that up to one half of the value of their accrued old age pension rights shall be transferred to establish independent old age pension rights for their spouse or former spouse, with the fund member's own rights being reduced accordingly. The total liability of the Pension Fund shall not increase as a result of the fund member's decision.

15.1.3 The fund member may decide that up to one half of the contributions paid on their behalf for the accrual of pension rights shall instead be used to establish independent rights for their spouse. When allocating

contributions towards minimum insurance protection and supplementary insurance coverage, the fund member's contribution base shall be deemed to have been divided between the fund member and their spouse in the same proportion as the contributions.

15.2. Funds or rights under an agreement on supplementary insurance protection or individual pension rights with Frjálsi Pension Fund may not be assigned, pledged or otherwise disposed of, cf. Article 8 of Act No. 129/1997, except by agreement pursuant to items 1–3 of Article 14 of the same Act.

16. Arrangement of Pension Payments

16.1. A fund member's application for payment of a pension shall be submitted in the form specified by the Fund at any given time.

16.2. Pensions from the pension insurance division and restricted private pension savings shall be paid monthly in arrears. Old age pension shall be paid for full months after the application is received by the Fund and shall not be paid retroactively. However, an old age pension may be paid for the same month in which the application is received by the Fund. The final payment of old age, disability, spouse's and child's pensions shall be made for the month in which entitlement to the pension ceases. Upon reaching the maximum age pursuant to Article 10.2, the Fund shall commence payment of an old-age pension for the following month, provided that the Fund has the necessary information for this purpose. Under no circumstances shall the Fund be obliged to award disability, spouse's or child's pensions retroactively for a period exceeding two years, calculated from the beginning of the month in which the application is received by the Fund. If accrued pension rights amount to less than ISK 1,500 per month, the Fund may pay the pension recipient, in a single payment, an amount corresponding to the actuarial value of the pension rights. This amount shall be adjusted monthly in proportion to changes in the Consumer Price Index for indexation purposes, based on a base index of 230. If a fund member's restricted private pension savings amount to less than ISK 500,000, the fund member may have the entire amount paid out as a lump sum. This amount shall be adjusted annually in proportion to changes in the Consumer Price Index, based on a base index of 173.5 points.

16.3. Once a fund member has reached the age of 60, payment of pension savings from open private pension savings may commence. However, payments may not commence until two years after the first contribution. If a fund member becomes disabled and suffers a 100% loss of working capacity, the fund member shall be entitled to have their unrestricted private pension savings, together with interest, paid out in equal annual payments over seven years. Equal payments shall mean that each year the fund member receives the proportion of their balance, including income accrued thereon, corresponding to the number of years remaining of the repayment period. If the degree of disability is less than 100%, the annual payment shall be reduced in proportion to the lower degree of disability and the withdrawal period shall be extended correspondingly. If a fund member's balance is less than ISK 500,000, the payments shall be spread over a period shorter than seven years if the fund member so requests in writing. This reference amount shall change in proportion to changes in the Consumer Price Index, based on a base index of 173.5.

16.4. Members of Frjálsi Pension Fund may transfer up to 3.5% of the contribution base from open private pension savings to specified private pension savings for use towards tax-free withdrawals of private pension savings, cf. Act No. 111/2016 on Support for the Purchase of a First Home. Fund members may commence withdrawals from specified private pension savings upon reaching the age of 62, and the payments shall be spread over equal monthly instalments from the time the pension recipient requests payment of the specified private pension savings until reaching the age of 67. Once a fund member reaches the age of 67, the specified private pension savings may be paid out as a lump sum unless the fund member requests otherwise.

16.5. If a member of another pension fund chooses to allocate part of their contribution to specified or restricted private pension savings with Frjálsi Pension Fund, cf. the first paragraph of Article 5 of Act No. 129/1997, the same rules shall apply to the payment of such private pension savings as would apply to the private pension savings portion in the pension fund to which the member pays the co-insurance portion of the minimum contribution, cf. the second paragraph of Article 7 of Regulation No. 698/1998. The same shall apply if a member chooses to transfer specified or restricted private pension savings from another pension savings custodian to Frjálsi Pension Fund. If the pension fund to which the member pays the co-insurance portion of the minimum contribution does not have rules governing payments from specified private pension savings, the same rules shall apply to payments of pension savings from specified private pension savings as apply to members of Frjálsi Pension Fund, cf. Article 16.4. The same rules shall apply to the payment of a member's funds due to disability and to funds of less than ISK 500,000 as apply to open private pension savings pursuant to Article 16.3.

16.6. If a member dies before the private pension savings have been paid out in full, the remaining balance shall pass to the

member's heirs and be distributed among them in accordance with the rules of inheritance law. If the member leaves neither a spouse nor a child, the balance shall pass to the member's estate. For the purposes of this Article, a spouse shall mean a person who was married to the member at the time of the member's death, in accordance with the rules of inheritance law. For the purposes of this Article, children shall mean the member's children and adopted children within the meaning of inheritance law.

16.7. Members may transfer specified, restricted and open private pension savings to other pension savings custodians. The cost of transferring specified, restricted and unrestricted private pension savings shall be in accordance with Frjálsi Pension Fund's list of fees and charges.

16.8. Agreements on supplementary pension savings may be terminated at two months' notice. Termination of an agreement on private pension savings or supplementary insurance cover shall not confer any right to payment of the balance or accrued rights.

17. Reimbursement of Premiums

17.1. Upon application, the private pension savings and accrued rights of foreign nationals may be refunded upon their emigration from Iceland, provided that such refund is not prohibited under international agreements to which Iceland is a party. The cost of insurance cover from which the fund member has benefited, as well as administration costs as assessed by an actuary, may be deducted from the refunded contributions plus interest. For example, under applicable international agreements, contributions may not be refunded to nationals of other states within the European Economic Area (EEA).

18. Prohibition on the Transfer and Pledging of Pension Rights

18.1. Pension rights may not be assigned or pledged as security.

19. Procedure and Arbitration

19.1. The provisions of the Administrative Procedures Act No. 37/1993 shall apply, as appropriate, to the handling of disputes between fund members and the Pension Fund, including provisions concerning notification of decisions, reasoning and reopening of cases.

19.2. If a fund member is unwilling to accept a decision of the Fund's Board in a matter referred to it by the member, the member may refer the matter to arbitration within three months of being notified of the decision. The arbitration tribunal shall comprise three members: one appointed by the fund member, one by the Pension Fund and a chair appointed by the Financial Supervisory Authority. The arbitration tribunal shall decide the matter on the basis of the claims, evidence, grounds and other information that were before the Fund's Board when it made its decision in the matter. If new claims, evidence or grounds are presented during the proceedings before the arbitration tribunal, the matter shall be referred back to the Fund's Board for reconsideration. The Fund's Board shall then be obliged to reopen the matter and issue a new decision. The decision of the arbitration tribunal shall be binding on both parties. The costs of the arbitration proceedings shall be apportioned between the parties as determined by the arbitration tribunal, provided, however, that the fund member shall not be required to pay more than one third of those costs. In all other respects, proceedings before the arbitration tribunal shall be governed by the Act on Contractual Arbitration.

20. Supervision

20.1. The Financial Supervisory Authority supervises the activities of the Pension Fund in accordance with Acts No. 129/1997 and 87/1998.

21. Amendments to the Articles of Association

21.1. Amendments to these Articles shall only take effect if they have been approved by at least two thirds of the votes cast by fund members at the Fund's Annual General Meeting or an Extraordinary General Meeting and have been confirmed by the Ministry of Finance. The Board may decide that voting on amendments to the Articles shall be conducted electronically, in which case this shall be stated in the notice convening the Annual General Meeting or Extraordinary General Meeting. In electronic voting on amendments to the Articles, amendments shall only take

effect if they have been approved by at least two thirds of the votes cast by those voting on the amendments. The Board shall specify in the notice convening the meeting the rules governing electronic voting on amendments to the Articles.

21.2. Proposals for amendments to the Articles must be submitted to the Fund's Board in writing two weeks before the Annual General Meeting. The proposals shall be published on the Fund's website two weeks before the Annual General Meeting.

21.3. The Fund's Board may derogate from Articles 21.1–21.2 and make amendments to the Articles that result directly from legislation or are necessary for the Fund to retain its operating licence.

22. Entry into Force

22.1. These Articles have been in force since 1 July 1999, as subsequently amended, most recently in June 2026 pursuant to the approval of the Annual General Meeting on 3 June 2026. The amendments shall take effect on the first day of the month following their confirmation by the Ministry of Finance. The Fund's Board may, however, determine a different effective date, which shall be announced at the Fund's Annual General Meeting.

Annex

1. a.

Decision of the Board on the reduction of fund members' pension rights and pensions pursuant to Article 6.5 of the Articles of Association of Frjálsi Pension Fund, presented at the Fund's Annual General Meeting on 13 April 2011, cf. Article 6.6.

Pension rights accrued in 2010 and earlier, and pensions based on rights accrued in 2010 and earlier, shall be reduced by 0.75% per month for the 12 months following confirmation by the Ministry of Finance of the entry into force of the decision, or until a balance is achieved between the Fund's assets and accrued liabilities, should this occur earlier.

1. b.

Changes to rights in Insurance Division 2 and Insurance Division 3

From 1999 to 2001, Frjálsi Pension Fund offered four mandatory pension savings options. Two of these, Insurance Division 2 and Insurance Division 3, were discontinued on 1 January 2002 following an amendment to the Articles of Association. The options were structured so that Insurance Division 2 paid a pension from the co-insurance scheme from the age of 75 and Insurance Division 3 from the age of 80, while from the age of 70 until pension payments from the co-insurance scheme commenced, a pension was paid from restricted private pension savings..

Under this amendment, the rights of fund members who contributed to Insurance Division 2 and Insurance Division 3 are consolidated with rights under the Freedom Path and the Inheritance Path. Fund members may choose which of the two options their rights are allocated to. If no choice is made, the rights shall be allocated to the option to which the fund member contributed after 1 January 2002. If the fund member has not contributed to the Fund since 1 January 2002, their rights shall be allocated to the Freedom Path. The rights shall be allocated no later than 1 September 2015. Under this amendment, the rights of fund members who contributed to Insurance Division 2 and Insurance Division 3 are consolidated with rights under the Freedom Path and the Inheritance Path.

Transfer of rights from Insurance Divisions 2 and 3 to the Freedom Path

Rights in restricted private pension savings shall be transferred to unrestricted private pension savings. Co-insurance rights shall be converted into co-insurance rights under the Freedom Path using the factors set out in Table A, available on the Fund's website.

Transfer of rights from Insurance Divisions 2 and 3 to the Inheritance Path

Co-insurance rights shall remain unchanged from the rights accrued through contributions to Pension Insurance Divisions 2 and 3, but the pensionable age shall be increased in accordance with the Inheritance Path. Payments shall be made from the Insurance division into the fund member's restricted private pension savings in accordance with the member's accrued rights under the relevant option and the factors set out in Table B, available on the Fund's website.

1. c.

Discontinuation of the option to obtain minimum insurance cover through contributions to the Insurance Path

Under the amendment to the Articles of Association dated 29 June 2017, the option for fund members to obtain minimum insurance cover by paying the minimum contribution into the Insurance Path is discontinued. Fund members contributing to the Insurance Path may, however, continue to contribute to the option for a maximum of two months after the amendments take effect, during which time they are given the opportunity to choose whether to obtain minimum insurance cover under the Freedom Path or the Inheritance Path. Contributions from fund members who do not select an option shall be allocated to the Freedom Path. The amendment shall take effect on the first day of the month following confirmation by the Ministry of Finance, cf. Article 22.

Fund members who have accrued rights through contributions to the Insurance Path shall retain their accrued rights under the option after contributions to it are no longer permitted and shall therefore retain deferred rights in the Insurance division. The accrual of rights under the Insurance Path is based on old-age pension being paid from the age of 67, although commencement of pension payments may be brought forward or deferred, cf. Table T2.

1. d.

The Board of Frjálsi Pension Fund has approved the merger of Lífeyrissjóður bænda and Frjálsi Pension Fund pursuant to Article 3.6.

Upon the merger, the assets and accrued rights of members of Lífeyrissjóður bænda (Farmers' Pension Fund – LSB) shall be transferred to a separate Insurance division within Frjálsi Pension Fund, the LSB Pension Insurance Division (merger step 1).

The LSB Insurance Division shall be established on a temporary basis and shall be financially separate from the other divisions of Frjálsi Pension Fund. A separate actuarial valuation of the division shall be carried out in accordance with Article 6.

The LSB Insurance Division shall be closed to future contributions and new members. Contributions by members of LSB that are paid to Frjálsi Pension Fund following the merger of the funds shall be allocated to the Fund's mandatory pension savings options, cf. Article 8.2 of the Articles of Association of Frjálsi Pension Fund.

The LSB Insurance Division shall be merged with Frjálsi Pension Fund's pension insurance division in accordance with the timetable set out in the merger agreement between Frjálsi Pension Fund and LSB concerning the establishment of a potential disability fund (merger step 2). If a disability fund is established, the merger of the pension insurance divisions shall take place no later than the end of the year following the establishment of the potential disability fund.

The accrued rights of LSB members in the LSB Insurance Division shall be governed by the Articles of Association of LSB as in force at merger step 1, while the Articles of Association of Frjálsi Pension Fund shall apply, as appropriate, to the operation of the division.

This temporary provision was approved at the Annual General Meeting of Frjálsi Pension Fund on 3 June 2026 and shall take effect provided that the members' meeting of LSB approves the merger at its Annual General Meeting in June 2026, that the Icelandic Competition Authority approves the merger, and that the amendments to the Articles of Association of the funds are confirmed by the Ministry of Finance and Economic Affairs. This temporary provision shall cease to apply upon merger step 2.

Table T1

Pension rights table for the insurance division pursuant to Articles 8.7 and 10 of the Articles of Association of Frjálsi Pension Fund

The pension rights tables shall take effect on 1 January 2023. They shall apply to contributions paid after that date, including contributions paid in respect of periods prior to 1 January 2023.

FREEDOM PATH

Old age pension rights based on an ISK 10,000 contribution to the insurance division
Contribution to the insurance division, cf. Article 9.1: 8.75%
Reference retirement age: 70 years

Age/Birth year	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962
16	4,251	4,236	4,221	4,206	4,191	4,176	4,161	4,146	4,131	4,116	4,101
17	4,027	4,013	3,999	3,985	3,971	3,957	3,943	3,929	3,915	3,901	3,887
18	3,823	3,810	3,796	3,783	3,770	3,757	3,743	3,730	3,717	3,704	3,691
19	3,635	3,623	3,610	3,598	3,585	3,573	3,561	3,548	3,536	3,524	3,512
20	3,462	3,450	3,439	3,427	3,415	3,404	3,392	3,380	3,369	3,357	3,346
21	3,302	3,291	3,280	3,269	3,258	3,247	3,236	3,225	3,214	3,203	3,192
22	3,153	3,142	3,132	3,122	3,111	3,101	3,090	3,080	3,069	3,059	3,049
23	3,013	3,004	2,994	2,984	2,974	2,964	2,954	2,944	2,934	2,925	2,915
24	2,883	2,874	2,865	2,855	2,846	2,836	2,827	2,818	2,808	2,799	2,790
25	2,761	2,753	2,744	2,735	2,726	2,717	2,708	2,699	2,690	2,681	2,672
26	2,647	2,639	2,631	2,622	2,613	2,605	2,596	2,588	2,579	2,571	2,562
27	2,541	2,533	2,525	2,517	2,509	2,500	2,492	2,484	2,476	2,468	2,460
28	2,442	2,434	2,426	2,418	2,410	2,403	2,395	2,387	2,379	2,371	2,363
29	2,349	2,341	2,334	2,326	2,319	2,311	2,303	2,296	2,288	2,281	2,273
30	2,262	2,254	2,247	2,240	2,233	2,225	2,218	2,211	2,203	2,196	2,189
31	2,180	2,174	2,167	2,160	2,152	2,145	2,138	2,131	2,124	2,117	2,110
32	2,105	2,098	2,092	2,085	2,078	2,071	2,064	2,057	2,050	2,044	2,037
33	2,035	2,028	2,022	2,015	2,008	2,002	1,995	1,988	1,982	1,975	1,969
34	1,969	1,963	1,956	1,950	1,943	1,937	1,930	1,924	1,917	1,911	1,905
35	1,908	1,902	1,895	1,889	1,883	1,877	1,870	1,864	1,858	1,851	1,845
36	1,851	1,845	1,839	1,833	1,826	1,820	1,814	1,808	1,802	1,796	1,789
37	1,798	1,792	1,786	1,780	1,774	1,768	1,761	1,755	1,749	1,743	1,738
38	1,748	1,742	1,736	1,730	1,724	1,718	1,712	1,706	1,701	1,695	1,689
39	1,701	1,695	1,690	1,684	1,678	1,672	1,666	1,660	1,655	1,649	1,643
40	1,657	1,651	1,646	1,640	1,634	1,629	1,623	1,617	1,611	1,606	1,600
41	1,615	1,610	1,604	1,599	1,593	1,587	1,582	1,576	1,570	1,565	1,559
42	1,576	1,571	1,565	1,560	1,554	1,548	1,543	1,537	1,532	1,526	1,521
43	1,538	1,533	1,528	1,522	1,517	1,511	1,506	1,500	1,495	1,489	1,484
44	1,502	1,497	1,492	1,486	1,481	1,475	1,470	1,464	1,459	1,454	1,448
45	1,467	1,462	1,457	1,452	1,446	1,441	1,436	1,430	1,425	1,420	1,414
46	1,434	1,429	1,423	1,418	1,413	1,408	1,402	1,397	1,392	1,387	1,381
47	1,401	1,396	1,391	1,386	1,380	1,375	1,370	1,365	1,360	1,354	1,349
48	1,369	1,364	1,359	1,354	1,349	1,344	1,339	1,333	1,328	1,323	1,318
49	1,338	1,333	1,328	1,323	1,318	1,313	1,308	1,303	1,298	1,293	1,288
50	1,308	1,303	1,298	1,293	1,288	1,283	1,278	1,273	1,268	1,263	1,258

FREEDOM PATH

Old age pension rights based on an ISK 10,000 contribution to the insurance division
Contribution to the insurance division, cf. Article 9.1: 8.75%
Reference retirement age: 70 years

Age/Birth year	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962
51	1,278	1,273	1,268	1,263	1,258	1,253	1,248	1,243	1,238	1,234	1,229
52	1,249	1,244	1,239	1,234	1,229	1,224	1,219	1,214	1,210	1,205	1,200
53	1,220	1,215	1,210	1,205	1,200	1,196	1,191	1,186	1,181	1,177	1,172
54	1,191	1,186	1,182	1,177	1,172	1,167	1,163	1,158	1,153	1,149	1,144
55	1,163	1,158	1,154	1,149	1,144	1,140	1,135	1,130	1,126	1,121	1,117
56	1,135	1,131	1,126	1,122	1,117	1,112	1,108	1,103	1,099	1,095	1,090
57	1,108	1,104	1,099	1,095	1,090	1,086	1,081	1,077	1,073	1,068	1,064
58	1,081	1,077	1,073	1,068	1,064	1,059	1,055	1,051	1,047	1,043	1,039
59	1,055	1,051	1,046	1,042	1,038	1,033	1,029	1,025	1,021	1,017	1,014
60	1,029	1,025	1,021	1,016	1,012	1,008	1,004	1,000	996	993	989
61	1,004	1,000	995	991	987	983	980	976	972	968	965
62	979	975	971	967	963	959	955	952	948	945	941
63	954	950	946	942	939	935	932	928	925	922	918
64	919	915	912	908	905	902	899	895	892	889	887
65	903	900	896	893	889	886	883	880	877	874	871
66	869	866	863	860	857	854	851	848	845	842	839
67	836	833	830	827	824	821	819	816	813	811	808
68	803	800	797	794	792	789	787	784	782	779	777
69	769	766	764	761	759	757	754	752	750	748	746

FREEDOM PATH

Old age pension rights based on an ISK 10,000 contribution to the insurance division
Contribution to the insurance division, cf. Article 9.1: 8.75%
Reference retirement age: 70 years

Age/Birth year	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973
16	4,087	4,072	4,058	4,045	4,031	4,018	4,005	3,992	3,980	3,968	3,956
17	3,874	3,860	3,847	3,834	3,822	3,809	3,797	3,785	3,774	3,763	3,752
18	3,679	3,666	3,654	3,642	3,630	3,618	3,607	3,596	3,585	3,574	3,564
19	3,500	3,488	3,476	3,465	3,454	3,443	3,432	3,422	3,412	3,402	3,392
20	3,335	3,324	3,313	3,302	3,291	3,281	3,271	3,261	3,251	3,242	3,233
21	3,182	3,171	3,161	3,151	3,141	3,131	3,121	3,112	3,103	3,094	3,085
22	3,039	3,029	3,019	3,010	3,000	2,991	2,982	2,973	2,964	2,956	2,948
23	2,905	2,896	2,887	2,878	2,869	2,860	2,851	2,843	2,835	2,827	2,819
24	2,781	2,772	2,763	2,754	2,746	2,737	2,729	2,721	2,713	2,705	2,698
25	2,664	2,655	2,647	2,638	2,630	2,622	2,614	2,607	2,599	2,592	2,585
26	2,554	2,546	2,538	2,530	2,522	2,514	2,507	2,500	2,492	2,485	2,479
27	2,452	2,444	2,436	2,428	2,421	2,414	2,406	2,399	2,392	2,386	2,379
28	2,356	2,348	2,341	2,333	2,326	2,319	2,312	2,306	2,299	2,292	2,286
29	2,266	2,259	2,252	2,244	2,238	2,231	2,224	2,218	2,211	2,205	2,199
30	2,182	2,175	2,168	2,161	2,154	2,148	2,142	2,135	2,129	2,123	2,117
31	2,103	2,097	2,090	2,083	2,077	2,071	2,064	2,058	2,052	2,047	2,041
32	2,030	2,024	2,017	2,011	2,005	1,998	1,992	1,987	1,981	1,975	1,970
33	1,962	1,956	1,949	1,943	1,937	1,931	1,925	1,920	1,914	1,909	1,903
34	1,898	1,892	1,886	1,880	1,874	1,868	1,863	1,857	1,852	1,846	1,841
35	1,839	1,833	1,827	1,821	1,815	1,810	1,804	1,799	1,793	1,788	1,783
36	1,783	1,778	1,772	1,766	1,760	1,755	1,749	1,744	1,739	1,734	1,729
37	1,732	1,726	1,720	1,715	1,709	1,704	1,698	1,693	1,688	1,683	1,678
38	1,683	1,677	1,672	1,666	1,661	1,656	1,650	1,645	1,640	1,635	1,631
39	1,638	1,632	1,626	1,621	1,616	1,611	1,605	1,600	1,595	1,591	1,586
40	1,595	1,589	1,584	1,578	1,573	1,568	1,563	1,558	1,553	1,549	1,544
41	1,554	1,549	1,543	1,538	1,533	1,528	1,523	1,518	1,513	1,509	1,504
42	1,515	1,510	1,505	1,500	1,495	1,490	1,485	1,480	1,475	1,471	1,466
43	1,479	1,473	1,468	1,463	1,458	1,453	1,448	1,444	1,439	1,435	1,430
44	1,443	1,438	1,433	1,428	1,423	1,418	1,414	1,409	1,404	1,400	1,396
45	1,409	1,404	1,399	1,394	1,389	1,385	1,380	1,375	1,371	1,367	1,363
46	1,376	1,371	1,366	1,361	1,357	1,352	1,347	1,343	1,339	1,335	1,331
47	1,344	1,339	1,335	1,330	1,325	1,320	1,316	1,312	1,308	1,304	1,300
48	1,313	1,308	1,304	1,299	1,294	1,290	1,286	1,281	1,278	1,274	1,270
49	1,283	1,278	1,273	1,269	1,264	1,260	1,256	1,252	1,248	1,244	1,241
50	1,253	1,248	1,244	1,239	1,235	1,231	1,227	1,223	1,219	1,216	1,212
51	1,224	1,219	1,215	1,211	1,206	1,202	1,198	1,195	1,191	1,187	1,184
52	1,195	1,191	1,187	1,182	1,178	1,174	1,171	1,167	1,163	1,160	1,156
53	1,167	1,163	1,159	1,155	1,151	1,147	1,143	1,140	1,136	1,133	1,129

FREEDOM PATH

Old age pension rights based on an ISK 10,000 contribution to the insurance division
Contribution to the insurance division, cf. Article 9.1: 8.75%
Reference retirement age: 70 years

Age/Birth year	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973
54	1,140	1,136	1,132	1,128	1,124	1,120	1,116	1,113	1,109	1,106	1,103
55	1,113	1,109	1,105	1,101	1,097	1,094	1,090	1,087	1,083	1,080	1,077
56	1,086	1,082	1,079	1,075	1,071	1,068	1,064	1,061	1,058	1,054	1,051
57	1,060	1,057	1,053	1,049	1,046	1,042	1,039	1,036	1,032	1,029	1,026
58	1,035	1,031	1,028	1,024	1,021	1,017	1,014	1,011	1,008	1,005	1,002
59	1,010	1,006	1,003	999	996	993	990	987	984	981	978
60	985	982	979	975	972	969	966	963	960	957	955
61	962	958	955	952	949	946	943	940	937	935	932
62	938	935	932	929	926	923	920	917	915	912	910
63	915	912	909	906	903	901	898	895	893	890	888
64	884	881	878	876	873	871	868	866	863	861	859
65	868	865	862	860	857	855	852	850	848	846	843
66	837	834	832	829	827	824	822	820	818	816	814
67	806	803	801	799	796	794	792	790	788	786	784
68	775	772	770	768	766	764	762	760	759	757	755
69	744	741	740	738	736	734	732	730	729	727	726

FREEDOM PATH

Old age pension rights based on an ISK 10,000 contribution to the insurance division
Contribution to the insurance division, cf. Article 9.1: 8.75%
Reference retirement age: 70 years

Age/Birth year	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984
16	3,945	3,934	3,923	3,912	3,902	3,892	3,883	3,873	3,864	3,855	3,846
17	3,741	3,730	3,720	3,711	3,701	3,692	3,683	3,674	3,665	3,657	3,649
18	3,554	3,544	3,535	3,526	3,517	3,508	3,499	3,491	3,483	3,475	3,468
19	3,382	3,373	3,364	3,356	3,347	3,339	3,331	3,323	3,315	3,308	3,301
20	3,224	3,215	3,207	3,199	3,191	3,183	3,175	3,168	3,161	3,154	3,147
21	3,077	3,069	3,061	3,053	3,045	3,038	3,031	3,024	3,017	3,010	3,004
22	2,940	2,932	2,924	2,917	2,909	2,902	2,896	2,889	2,882	2,876	2,870
23	2,811	2,804	2,796	2,789	2,782	2,776	2,769	2,763	2,757	2,751	2,745
24	2,691	2,684	2,677	2,670	2,663	2,657	2,651	2,645	2,639	2,633	2,627
25	2,578	2,571	2,564	2,558	2,552	2,545	2,540	2,534	2,528	2,523	2,517
26	2,472	2,465	2,459	2,453	2,447	2,441	2,435	2,430	2,424	2,419	2,414
27	2,373	2,367	2,360	2,355	2,349	2,343	2,338	2,332	2,327	2,322	2,317
28	2,280	2,274	2,268	2,262	2,257	2,252	2,246	2,241	2,236	2,231	2,226
29	2,193	2,187	2,182	2,176	2,171	2,166	2,160	2,155	2,151	2,146	2,141
30	2,111	2,106	2,100	2,095	2,090	2,085	2,080	2,075	2,071	2,066	2,062
31	2,035	2,030	2,025	2,020	2,015	2,010	2,005	2,000	1,996	1,991	1,987
32	1,964	1,959	1,954	1,949	1,944	1,939	1,935	1,930	1,926	1,922	1,917
33	1,898	1,893	1,888	1,883	1,878	1,874	1,869	1,865	1,861	1,857	1,853
34	1,836	1,831	1,826	1,822	1,817	1,812	1,808	1,804	1,800	1,796	1,793
35	1,778	1,773	1,769	1,764	1,759	1,755	1,751	1,747	1,743	1,740	1,736
36	1,724	1,719	1,715	1,710	1,706	1,702	1,697	1,694	1,690	1,687	1,684
37	1,673	1,669	1,664	1,660	1,656	1,651	1,648	1,644	1,641	1,638	1,634
38	1,626	1,621	1,617	1,613	1,609	1,605	1,601	1,598	1,595	1,591	1,588
39	1,581	1,577	1,573	1,568	1,565	1,561	1,558	1,554	1,551	1,548	1,545
40	1,539	1,535	1,531	1,527	1,523	1,520	1,517	1,513	1,510	1,507	1,504
41	1,500	1,495	1,492	1,488	1,484	1,481	1,478	1,474	1,471	1,468	1,465
42	1,462	1,458	1,454	1,451	1,447	1,444	1,441	1,437	1,434	1,431	1,428
43	1,426	1,423	1,419	1,415	1,412	1,408	1,405	1,402	1,399	1,396	1,393
44	1,392	1,388	1,385	1,381	1,378	1,374	1,371	1,368	1,365	1,362	1,359
45	1,359	1,355	1,352	1,348	1,345	1,342	1,339	1,336	1,333	1,330	1,327
46	1,327	1,324	1,320	1,317	1,313	1,310	1,307	1,304	1,301	1,299	1,296
47	1,296	1,293	1,289	1,286	1,283	1,280	1,277	1,274	1,271	1,268	1,266
48	1,266	1,263	1,260	1,256	1,253	1,250	1,247	1,244	1,241	1,239	1,236
49	1,237	1,234	1,230	1,227	1,224	1,221	1,218	1,215	1,213	1,210	1,208
50	1,209	1,205	1,202	1,199	1,196	1,193	1,190	1,187	1,185	1,182	1,180
51	1,181	1,177	1,174	1,171	1,168	1,165	1,162	1,160	1,157	1,155	1,152
52	1,153	1,150	1,147	1,144	1,141	1,138	1,135	1,133	1,130	1,128	1,125
53	1,126	1,123	1,120	1,117	1,114	1,112	1,109	1,106	1,104	1,102	1,099
54	1,100	1,097	1,094	1,091	1,088	1,086	1,083	1,080	1,078	1,076	1,073

FREEDOM PATH

Old age pension rights based on an ISK 10,000 contribution to the insurance division
Contribution to the insurance division, cf. Article 9.1: 8.75%
Reference retirement age: 70 years

Age/Birth year	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984
55	1,074	1,071	1,068	1,065	1,063	1,060	1,058	1,055	1,053	1,050	1,048
56	1,048	1,046	1,043	1,040	1,038	1,035	1,033	1,030	1,028	1,026	1,024
57	1,024	1,021	1,018	1,016	1,013	1,011	1,008	1,006	1,004	1,001	999
58	999	997	994	991	989	987	984	982	980	978	976
59	975	973	970	968	965	963	961	959	957	955	953
60	952	950	947	945	943	940	938	936	934	932	930
61	930	927	925	923	920	918	916	914	912	910	908
62	907	905	903	901	899	897	895	893	891	889	887
63	886	884	881	879	877	875	873	872	870	868	866
64	857	855	853	851	849	847	846	844	842	841	839
65	841	839	837	835	834	832	830	828	827	825	824
66	812	810	808	806	805	803	801	800	798	797	795
67	782	781	779	777	776	774	773	771	770	768	767
68	753	752	750	749	747	746	744	743	741	740	739
69	724	723	721	720	718	717	716	714	713	712	711

FREEDOM PATH

Old age pension rights based on an ISK 10,000 contribution to the insurance division
Contribution to the insurance division, cf. Article 9.1: 8.75%
Reference retirement age: 70 years

Age/Birth year	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
16	3,838	3,830	3,822	3,814	3,806	3,799	3,791	3,784	3,777	3,770	3,763
17	3,641	3,633	3,626	3,618	3,611	3,604	3,597	3,590	3,583	3,577	3,570
18	3,460	3,453	3,446	3,439	3,432	3,425	3,419	3,412	3,406	3,399	3,393
19	3,294	3,287	3,280	3,274	3,267	3,261	3,254	3,248	3,242	3,236	3,230
20	3,140	3,133	3,127	3,121	3,115	3,109	3,103	3,097	3,091	3,086	3,080
21	2,997	2,991	2,985	2,979	2,973	2,967	2,962	2,956	2,951	2,945	2,940
22	2,864	2,858	2,852	2,847	2,841	2,836	2,830	2,825	2,820	2,815	2,810
23	2,739	2,733	2,728	2,722	2,717	2,712	2,707	2,702	2,697	2,692	2,687
24	2,622	2,616	2,611	2,606	2,601	2,596	2,591	2,586	2,582	2,577	2,573
25	2,512	2,507	2,502	2,497	2,492	2,487	2,482	2,478	2,474	2,470	2,466
26	2,409	2,404	2,399	2,394	2,390	2,385	2,381	2,377	2,373	2,369	2,365
27	2,312	2,308	2,303	2,298	2,294	2,290	2,286	2,282	2,278	2,274	2,271
28	2,222	2,217	2,213	2,208	2,204	2,201	2,197	2,193	2,190	2,186	2,182
29	2,137	2,132	2,128	2,124	2,121	2,117	2,113	2,110	2,106	2,103	2,100
30	2,057	2,053	2,049	2,046	2,042	2,039	2,035	2,032	2,029	2,025	2,022
31	1,983	1,979	1,976	1,972	1,969	1,965	1,962	1,959	1,956	1,953	1,950
32	1,914	1,910	1,907	1,904	1,900	1,897	1,894	1,891	1,888	1,885	1,882
33	1,849	1,846	1,843	1,839	1,836	1,833	1,830	1,827	1,824	1,822	1,819
34	1,789	1,786	1,783	1,780	1,777	1,774	1,771	1,768	1,765	1,762	1,760
35	1,733	1,730	1,727	1,724	1,721	1,718	1,715	1,712	1,709	1,707	1,704
36	1,680	1,677	1,674	1,671	1,668	1,666	1,663	1,660	1,657	1,655	1,652
37	1,631	1,628	1,625	1,622	1,620	1,617	1,614	1,611	1,609	1,606	1,604
38	1,585	1,582	1,579	1,576	1,574	1,571	1,568	1,566	1,563	1,561	1,558
39	1,542	1,539	1,536	1,533	1,531	1,528	1,525	1,523	1,520	1,518	1,515
40	1,501	1,498	1,495	1,492	1,490	1,487	1,485	1,482	1,480	1,477	1,475
41	1,462	1,459	1,457	1,454	1,451	1,449	1,446	1,444	1,441	1,439	1,437
42	1,425	1,423	1,420	1,417	1,415	1,412	1,410	1,407	1,405	1,403	1,400
43	1,390	1,388	1,385	1,382	1,380	1,377	1,375	1,373	1,370	1,368	1,366
44	1,357	1,354	1,351	1,349	1,346	1,344	1,342	1,339	1,337	1,335	1,332
45	1,324	1,322	1,319	1,316	1,314	1,312	1,309	1,307	1,305	1,303	1,300
46	1,293	1,291	1,288	1,286	1,283	1,281	1,279	1,276	1,274	1,272	1,270
47	1,263	1,260	1,258	1,256	1,253	1,251	1,249	1,246	1,244	1,242	1,240
48	1,234	1,231	1,229	1,226	1,224	1,222	1,220	1,217	1,215	1,213	1,211
49	1,205	1,203	1,200	1,198	1,196	1,193	1,191	1,189	1,187	1,185	1,183
50	1,177	1,175	1,172	1,170	1,168	1,166	1,164	1,162	1,160	1,158	1,156
51	1,150	1,147	1,145	1,143	1,141	1,139	1,137	1,135	1,133	1,131	1,129
52	1,123	1,121	1,119	1,116	1,114	1,112	1,110	1,108	1,106	1,104	1,102
53	1,097	1,095	1,092	1,090	1,088	1,086	1,084	1,082	1,080	1,078	1,077

FREEDOM PATH

Old age pension rights based on an ISK 10,000 contribution to the insurance division
Contribution to the insurance division, cf. Article 9.1: 8.75%
Reference retirement age: 70 years

Age/Birth year	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
54	1,071	1,069	1,067	1,065	1,063	1,061	1,059	1,057	1,055	1,053	1,051
55	1,046	1,044	1,042	1,040	1,038	1,036	1,034	1,032	1,030	1,028	1,027
56	1,021	1,019	1,017	1,015	1,013	1,012	1,010	1,008	1,006	1,004	1,003
57	997	995	993	991	990	988	986	984	982	981	979
58	974	972	970	968	966	964	963	961	959	958	956
59	951	949	947	945	943	942	940	938	937	935	933
60	928	927	925	923	921	920	918	916	915	913	912
61	907	905	903	901	900	898	896	895	893	892	890
62	885	884	882	880	879	877	876	874	873	871	870
63	865	863	861	860	858	857	855	854	852	851	849
64	837	836	834	833	832	830	829	827	826	825	823
65	822	820	819	818	816	815	813	812	811	809	808
66	794	792	791	789	788	787	785	784	783	781	780
67	765	764	763	761	760	759	758	756	755	754	753
68	737	736	735	734	733	731	730	729	728	727	726
69	709	708	707	706	705	704	703	702	701	699	698

FREEDOM PATH

Old age pension rights based on an ISK 10,000 contribution to the insurance division
Contribution to the insurance division, cf. Article 9.1: 8.75%
Reference retirement age: 70 years

Age/Birth year	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
16	3,756	3,749	3,742	3,736	3,729	3,722	3,716	3,710	3,704	3,697	3,691
17	3,563	3,557	3,551	3,544	3,538	3,532	3,526	3,520	3,514	3,509	3,503
18	3,387	3,381	3,375	3,369	3,363	3,358	3,352	3,346	3,341	3,335	3,330
19	3,225	3,219	3,213	3,208	3,202	3,197	3,192	3,186	3,181	3,176	3,171
20	3,074	3,069	3,064	3,059	3,053	3,048	3,043	3,038	3,033	3,029	3,024
21	2,935	2,930	2,925	2,920	2,915	2,910	2,906	2,901	2,896	2,892	2,887
22	2,805	2,800	2,795	2,791	2,786	2,782	2,777	2,773	2,768	2,764	2,760
23	2,683	2,678	2,674	2,670	2,665	2,661	2,657	2,653	2,648	2,644	2,640
24	2,569	2,564	2,560	2,556	2,552	2,548	2,544	2,540	2,536	2,532	2,529
25	2,462	2,458	2,454	2,450	2,446	2,442	2,438	2,435	2,431	2,427	2,424
26	2,361	2,357	2,354	2,350	2,346	2,343	2,339	2,336	2,332	2,329	2,326
27	2,267	2,264	2,260	2,257	2,253	2,250	2,246	2,243	2,240	2,237	2,234
28	2,179	2,176	2,172	2,169	2,166	2,163	2,159	2,156	2,153	2,150	2,147
29	2,096	2,093	2,090	2,087	2,084	2,081	2,078	2,075	2,072	2,069	2,066
30	2,019	2,016	2,013	2,010	2,007	2,004	2,001	1,999	1,996	1,993	1,990
31	1,947	1,944	1,941	1,938	1,935	1,932	1,930	1,927	1,924	1,922	1,919
32	1,879	1,876	1,874	1,871	1,868	1,865	1,863	1,860	1,858	1,855	1,853
33	1,816	1,813	1,811	1,808	1,805	1,803	1,800	1,798	1,795	1,793	1,790
34	1,757	1,754	1,752	1,749	1,747	1,744	1,742	1,739	1,737	1,734	1,732
35	1,702	1,699	1,697	1,694	1,692	1,689	1,687	1,684	1,682	1,680	1,678
36	1,650	1,647	1,645	1,642	1,640	1,638	1,635	1,633	1,631	1,629	1,626
37	1,601	1,599	1,597	1,594	1,592	1,590	1,587	1,585	1,583	1,581	1,578
38	1,556	1,554	1,551	1,549	1,547	1,544	1,542	1,540	1,538	1,536	1,533
39	1,513	1,511	1,508	1,506	1,504	1,502	1,500	1,497	1,495	1,493	1,491
40	1,473	1,470	1,468	1,466	1,464	1,462	1,459	1,457	1,455	1,453	1,451
41	1,435	1,432	1,430	1,428	1,426	1,424	1,421	1,419	1,417	1,415	1,413
42	1,398	1,396	1,394	1,392	1,390	1,387	1,385	1,383	1,381	1,379	1,377
43	1,364	1,361	1,359	1,357	1,355	1,353	1,351	1,349	1,347	1,345	1,343
44	1,330	1,328	1,326	1,324	1,322	1,320	1,318	1,316	1,314	1,312	1,310
45	1,298	1,296	1,294	1,292	1,290	1,288	1,286	1,284	1,282	1,280	1,278
46	1,268	1,266	1,264	1,262	1,260	1,258	1,256	1,254	1,252	1,250	1,248
47	1,238	1,236	1,234	1,232	1,230	1,228	1,226	1,224	1,222	1,221	1,219
48	1,209	1,207	1,205	1,203	1,201	1,199	1,197	1,196	1,194	1,192	1,190
49	1,181	1,179	1,177	1,175	1,173	1,171	1,170	1,168	1,166	1,164	1,162
50	1,154	1,152	1,150	1,148	1,146	1,144	1,142	1,141	1,139	1,137	1,135
51	1,127	1,125	1,123	1,121	1,119	1,117	1,116	1,114	1,112	1,110	1,109
52	1,100	1,099	1,097	1,095	1,093	1,091	1,090	1,088	1,086	1,084	1,083
53	1,075	1,073	1,071	1,069	1,068	1,066	1,064	1,062	1,061	1,059	1,057

FREEDOM PATH

Old age pension rights based on an ISK 10,000 contribution to the insurance division
Contribution to the insurance division, cf. Article 9.1: 8.75%
Reference retirement age: 70 years

Age/Birth year	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
54	1,050	1,048	1,046	1,044	1,043	1,041	1,039	1,037	1,036	1,034	1,033
55	1,025	1,023	1,021	1,020	1,018	1,016	1,015	1,013	1,011	1,010	1,008
56	1,001	999	997	996	994	992	991	989	988	986	984
57	977	976	974	972	971	969	967	966	964	963	961
58	954	953	951	949	948	946	945	943	942	940	939
59	932	930	929	927	926	924	923	921	920	918	917
60	910	908	907	905	904	902	901	899	898	897	895
61	889	887	886	884	883	881	880	879	877	876	874
62	868	867	865	864	862	861	860	858	857	855	854
63	848	847	845	844	842	841	840	838	837	836	834
64	822	820	819	818	817	815	814	813	811	810	809
65	807	805	804	803	801	800	799	798	796	795	794
66	779	778	776	775	774	773	772	770	769	768	767
67	752	750	749	748	747	746	745	744	742	741	740
68	725	723	722	721	720	719	718	717	716	715	714
69	697	696	695	694	693	692	691	690	689	688	687

FREEDOM PATH

Old age pension rights based on an ISK 10,000 contribution to the insurance division
Contribution to the insurance division, cf. Article 9.1: 8.75%
Reference retirement age: 70 years

Age/Birth year	2007	2008	2009	2010	2011	2012	2013	2014	2015
16	3,685	3,679	3,673	3,667	3,662	3,656	3,650	3,644	3,639
17	3,497	3,492	3,486	3,480	3,475	3,470	3,464	3,459	3,454
18	3,325	3,319	3,314	3,309	3,304	3,299	3,294	3,289	3,284
19	3,166	3,161	3,156	3,151	3,146	3,141	3,137	3,132	3,127
20	3,019	3,014	3,010	3,005	3,000	2,996	2,991	2,987	2,983
21	2,883	2,878	2,874	2,869	2,865	2,861	2,857	2,852	2,848
22	2,755	2,751	2,747	2,743	2,739	2,735	2,731	2,727	2,723
23	2,636	2,632	2,629	2,625	2,621	2,617	2,613	2,610	2,606
24	2,525	2,521	2,518	2,514	2,510	2,507	2,503	2,500	2,496
25	2,420	2,417	2,413	2,410	2,407	2,403	2,400	2,397	2,393
26	2,322	2,319	2,316	2,312	2,309	2,306	2,303	2,300	2,297
27	2,230	2,227	2,224	2,221	2,218	2,215	2,212	2,209	2,206
28	2,144	2,141	2,138	2,135	2,133	2,130	2,127	2,124	2,121
29	2,063	2,061	2,058	2,055	2,052	2,050	2,047	2,044	2,041
30	1,988	1,985	1,982	1,980	1,977	1,974	1,972	1,969	1,967
31	1,917	1,914	1,911	1,909	1,906	1,904	1,901	1,899	1,896
32	1,850	1,848	1,845	1,843	1,840	1,838	1,836	1,833	1,831
33	1,788	1,786	1,783	1,781	1,779	1,776	1,774	1,772	1,769
34	1,730	1,727	1,725	1,723	1,721	1,718	1,716	1,714	1,712
35	1,675	1,673	1,671	1,669	1,666	1,664	1,662	1,660	1,658
36	1,624	1,622	1,620	1,618	1,616	1,613	1,611	1,609	1,607
37	1,576	1,574	1,572	1,570	1,568	1,566	1,564	1,562	1,560
38	1,531	1,529	1,527	1,525	1,523	1,521	1,519	1,517	1,515
39	1,489	1,487	1,485	1,483	1,481	1,479	1,477	1,475	1,473
40	1,449	1,447	1,445	1,443	1,441	1,439	1,437	1,435	1,433
41	1,411	1,409	1,407	1,405	1,403	1,401	1,400	1,398	1,396
42	1,375	1,373	1,371	1,369	1,368	1,366	1,364	1,362	1,360
43	1,341	1,339	1,337	1,335	1,333	1,332	1,330	1,328	1,326
44	1,308	1,306	1,304	1,302	1,301	1,299	1,297	1,295	1,293
45	1,276	1,275	1,273	1,271	1,269	1,267	1,265	1,264	1,262
46	1,246	1,244	1,243	1,241	1,239	1,237	1,235	1,234	1,232
47	1,217	1,215	1,213	1,211	1,210	1,208	1,206	1,204	1,203
48	1,188	1,187	1,185	1,183	1,181	1,180	1,178	1,176	1,174
49	1,161	1,159	1,157	1,155	1,154	1,152	1,150	1,148	1,147
50	1,133	1,132	1,130	1,128	1,127	1,125	1,123	1,122	1,120
51	1,107	1,105	1,104	1,102	1,100	1,099	1,097	1,095	1,094
52	1,081	1,079	1,078	1,076	1,074	1,073	1,071	1,070	1,068

FREEDOM PATH

Old age pension rights based on an ISK 10,000 contribution to the insurance division
Contribution to the insurance division, cf. Article 9.1: 8.75%
Reference retirement age: 70 years

Age/Birth year	2007	2008	2009	2010	2011	2012	2013	2014	2015
53	1,056	1,054	1,052	1,051	1,049	1,048	1,046	1,044	1,043
54	1,031	1,029	1,028	1,026	1,025	1,023	1,021	1,020	1,018
55	1,007	1,005	1,003	1,002	1,000	999	997	996	994
56	983	981	980	978	977	975	974	972	971
57	960	958	957	955	954	952	951	949	948
58	937	936	934	933	931	930	928	927	926
59	915	914	912	911	909	908	907	905	904
60	894	892	891	890	888	887	885	884	883
61	873	872	870	869	868	866	865	864	862
62	853	851	850	849	847	846	845	844	842
63	833	832	831	829	828	827	826	824	823
64	808	807	805	804	803	802	801	799	798
65	793	791	790	789	788	787	786	784	783
66	766	765	763	762	761	760	759	758	757
67	739	738	737	736	735	734	733	732	731
68	713	712	711	710	709	708	707	706	705
69	686	685	684	683	683	682	681	680	679

INHERITANCE PATH

Old age pension rights based on an ISK 10,000 contribution to the insurance division
Contribution to the insurance division, cf. Article 9.1: 3.70%
Reference retirement age from insurance division/co-insurance: 85 years

Age/Birth year	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962
16	11,711	11,667	11,623	11,578	11,534	11,489	11,445	11,401	11,357	11,313	11,270
17	10,774	10,735	10,696	10,657	10,617	10,578	10,539	10,500	10,461	10,422	10,383
18	9,954	9,919	9,884	9,849	9,815	9,780	9,745	9,710	9,675	9,640	9,606
19	9,232	9,201	9,170	9,139	9,108	9,076	9,045	9,014	8,983	8,952	8,921
20	8,593	8,565	8,537	8,509	8,481	8,453	8,425	8,397	8,369	8,341	8,313
21	8,022	7,997	7,972	7,947	7,922	7,897	7,871	7,846	7,821	7,796	7,770
22	7,509	7,486	7,464	7,441	7,418	7,395	7,372	7,349	7,327	7,304	7,281
23	7,044	7,024	7,004	6,983	6,963	6,942	6,921	6,900	6,880	6,859	6,838
24	6,624	6,606	6,588	6,569	6,550	6,531	6,513	6,494	6,475	6,456	6,437
25	6,243	6,227	6,210	6,193	6,176	6,159	6,142	6,125	6,107	6,090	6,073
26	5,899	5,884	5,869	5,853	5,838	5,822	5,806	5,791	5,775	5,759	5,743
27	5,590	5,576	5,562	5,548	5,534	5,519	5,505	5,490	5,476	5,461	5,446
28	5,311	5,298	5,285	5,272	5,259	5,246	5,233	5,219	5,206	5,192	5,179
29	5,059	5,048	5,036	5,024	5,012	5,000	4,987	4,975	4,962	4,950	4,937
30	4,833	4,822	4,811	4,800	4,789	4,777	4,766	4,754	4,743	4,731	4,719
31	4,631	4,621	4,611	4,600	4,590	4,579	4,568	4,558	4,547	4,536	4,525
32	4,453	4,444	4,434	4,424	4,414	4,404	4,394	4,384	4,374	4,363	4,353
33	4,296	4,287	4,278	4,269	4,260	4,250	4,240	4,231	4,221	4,211	4,201
34	4,158	4,150	4,141	4,132	4,123	4,114	4,105	4,095	4,086	4,076	4,066
35	4,038	4,030	4,021	4,013	4,004	3,995	3,986	3,977	3,967	3,958	3,949
36	3,934	3,926	3,918	3,909	3,901	3,892	3,883	3,874	3,865	3,856	3,847
37	3,846	3,838	3,830	3,822	3,814	3,805	3,796	3,787	3,778	3,769	3,760
38	3,773	3,765	3,757	3,749	3,740	3,732	3,723	3,714	3,705	3,696	3,687
39	3,712	3,705	3,696	3,688	3,680	3,671	3,662	3,653	3,644	3,635	3,625
40	3,664	3,656	3,648	3,639	3,630	3,622	3,613	3,603	3,594	3,585	3,575
41	3,626	3,618	3,609	3,601	3,592	3,583	3,573	3,564	3,554	3,545	3,535
42	3,598	3,590	3,581	3,572	3,563	3,553	3,544	3,534	3,524	3,514	3,504
43	3,580	3,571	3,562	3,552	3,543	3,533	3,523	3,513	3,502	3,492	3,481
44	3,569	3,559	3,550	3,540	3,530	3,520	3,509	3,499	3,488	3,477	3,466
45	3,565	3,555	3,545	3,535	3,524	3,513	3,502	3,491	3,480	3,469	3,457
46	3,568	3,558	3,547	3,536	3,525	3,513	3,502	3,490	3,478	3,466	3,454
47	3,578	3,566	3,555	3,543	3,531	3,519	3,507	3,495	3,482	3,470	3,457
48	3,593	3,581	3,568	3,556	3,543	3,530	3,517	3,504	3,491	3,478	3,464
49	3,613	3,600	3,587	3,573	3,560	3,546	3,532	3,519	3,504	3,490	3,476
50	3,638	3,624	3,610	3,596	3,581	3,567	3,552	3,537	3,522	3,508	3,493
51	3,668	3,653	3,638	3,623	3,607	3,592	3,576	3,560	3,545	3,529	3,513
52	3,702	3,686	3,670	3,654	3,637	3,621	3,604	3,587	3,571	3,554	3,537
53	3,741	3,724	3,707	3,689	3,672	3,654	3,636	3,618	3,601	3,583	3,565

INHERITANCE PATH

Old age pension rights based on an ISK 10,000 contribution to the insurance division
Contribution to the insurance division, cf. Article 9.1: 3.70%
Reference retirement age from insurance division/co-insurance: 85 years

Age/Birth year	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962
54	3,785	3,766	3,748	3,729	3,710	3,691	3,672	3,653	3,634	3,616	3,597
55	3,833	3,813	3,793	3,773	3,753	3,733	3,712	3,692	3,672	3,652	3,634
56	3,885	3,864	3,843	3,821	3,800	3,778	3,757	3,735	3,714	3,694	3,675
57	3,943	3,920	3,897	3,874	3,851	3,828	3,805	3,782	3,761	3,741	3,720
58	4,005	3,980	3,956	3,931	3,907	3,882	3,858	3,835	3,813	3,791	3,770
59	4,072	4,046	4,020	3,994	3,967	3,941	3,917	3,893	3,869	3,846	3,824
60	4,145	4,117	4,089	4,061	4,033	4,006	3,981	3,955	3,930	3,906	3,882
61	4,221	4,191	4,161	4,132	4,103	4,075	4,048	4,021	3,995	3,969	3,944
62	4,302	4,270	4,238	4,208	4,178	4,148	4,119	4,091	4,063	4,036	4,009
63	4,365	4,332	4,300	4,268	4,237	4,207	4,177	4,147	4,119	4,091	4,063
64	4,715	4,673	4,633	4,593	4,554	4,516	4,479	4,442	4,407	4,372	4,338
65	4,492	4,456	4,420	4,386	4,351	4,318	4,285	4,253	4,222	4,191	4,162
66	4,382	4,346	4,311	4,277	4,244	4,211	4,179	4,147	4,117	4,087	4,057
67	4,258	4,224	4,190	4,157	4,124	4,092	4,061	4,030	4,000	3,971	3,943
68	4,120	4,087	4,054	4,022	3,991	3,960	3,930	3,900	3,872	3,843	3,816
69	3,953	3,921	3,890	3,860	3,830	3,801	3,772	3,744	3,717	3,690	3,665

INHERITANCE PATH

Old age pension rights based on an ISK 10,000 contribution to the insurance division
Contribution to the insurance division, cf. Article 9.1: 3.70%
Reference retirement age from insurance division/co-insurance: 85 years

Age/Birth year	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973
16	11,227	11,184	11,142	11,100	11,059	11,018	10,978	10,939	10,900	10,862	10,825
17	10,345	10,307	10,270	10,233	10,196	10,160	10,124	10,089	10,055	10,021	9,988
18	9,572	9,538	9,505	9,472	9,439	9,407	9,375	9,343	9,312	9,282	9,252
19	8,890	8,860	8,830	8,800	8,771	8,742	8,713	8,685	8,657	8,630	8,603
20	8,286	8,258	8,231	8,205	8,178	8,152	8,126	8,100	8,075	8,050	8,026
21	7,746	7,721	7,696	7,672	7,648	7,624	7,600	7,577	7,554	7,532	7,510
22	7,258	7,236	7,214	7,191	7,170	7,148	7,126	7,105	7,084	7,064	7,043
23	6,818	6,797	6,777	6,757	6,737	6,717	6,697	6,678	6,659	6,640	6,621
24	6,418	6,399	6,381	6,362	6,344	6,326	6,308	6,290	6,273	6,255	6,238
25	6,056	6,038	6,021	6,004	5,988	5,971	5,954	5,938	5,922	5,906	5,890
26	5,727	5,712	5,696	5,680	5,665	5,649	5,634	5,619	5,604	5,589	5,575
27	5,432	5,417	5,403	5,388	5,374	5,360	5,346	5,332	5,318	5,304	5,290
28	5,165	5,152	5,138	5,125	5,112	5,098	5,085	5,072	5,059	5,046	5,033
29	4,925	4,912	4,899	4,887	4,874	4,862	4,850	4,837	4,825	4,813	4,801
30	4,707	4,696	4,684	4,672	4,660	4,648	4,637	4,625	4,614	4,602	4,591
31	4,513	4,502	4,491	4,480	4,469	4,458	4,447	4,435	4,425	4,414	4,403
32	4,342	4,331	4,321	4,310	4,299	4,289	4,278	4,268	4,257	4,247	4,236
33	4,190	4,180	4,170	4,160	4,149	4,139	4,129	4,119	4,109	4,099	4,089
34	4,057	4,047	4,037	4,027	4,017	4,007	3,997	3,987	3,977	3,967	3,958
35	3,939	3,929	3,920	3,910	3,900	3,891	3,881	3,871	3,861	3,852	3,842
36	3,837	3,828	3,818	3,809	3,799	3,789	3,780	3,770	3,761	3,751	3,742
37	3,751	3,741	3,732	3,722	3,713	3,703	3,693	3,684	3,674	3,665	3,655
38	3,677	3,668	3,658	3,649	3,639	3,630	3,620	3,610	3,601	3,591	3,582
39	3,616	3,606	3,597	3,587	3,577	3,568	3,558	3,548	3,538	3,529	3,519
40	3,565	3,556	3,546	3,536	3,526	3,516	3,506	3,496	3,487	3,477	3,467
41	3,525	3,515	3,505	3,495	3,485	3,475	3,465	3,454	3,444	3,434	3,424
42	3,494	3,484	3,473	3,463	3,452	3,442	3,431	3,421	3,411	3,400	3,390
43	3,471	3,460	3,449	3,439	3,428	3,417	3,406	3,395	3,385	3,374	3,363
44	3,455	3,444	3,433	3,421	3,410	3,399	3,388	3,377	3,365	3,354	3,345
45	3,446	3,434	3,422	3,411	3,399	3,387	3,375	3,364	3,352	3,342	3,333
46	3,442	3,430	3,418	3,405	3,393	3,381	3,369	3,357	3,346	3,336	3,326
47	3,444	3,431	3,418	3,406	3,393	3,380	3,367	3,356	3,346	3,335	3,325
48	3,451	3,437	3,424	3,410	3,397	3,383	3,372	3,361	3,349	3,338	3,328
49	3,462	3,448	3,434	3,419	3,405	3,393	3,381	3,369	3,358	3,346	3,335
50	3,478	3,463	3,448	3,433	3,420	3,407	3,394	3,382	3,370	3,358	3,346
51	3,497	3,481	3,465	3,451	3,438	3,424	3,411	3,398	3,386	3,373	3,361
52	3,520	3,503	3,489	3,474	3,460	3,446	3,432	3,418	3,405	3,392	3,379
53	3,547	3,531	3,516	3,500	3,485	3,471	3,456	3,442	3,428	3,414	3,401
54	3,580	3,563	3,546	3,530	3,514	3,499	3,484	3,469	3,454	3,440	3,426

INHERITANCE PATH

Old age pension rights based on an ISK 10,000 contribution to the insurance division
Contribution to the insurance division, cf. Article 9.1: 3.70%
Reference retirement age from insurance division/co-insurance: 85 years

Age/Birth year	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973
55	3,616	3,598	3,581	3,564	3,547	3,531	3,515	3,499	3,484	3,469	3,454
56	3,656	3,637	3,619	3,601	3,584	3,567	3,550	3,534	3,517	3,502	3,486
57	3,700	3,681	3,662	3,643	3,624	3,606	3,589	3,571	3,554	3,538	3,522
58	3,749	3,728	3,708	3,688	3,669	3,650	3,631	3,613	3,595	3,578	3,561
59	3,802	3,780	3,759	3,738	3,717	3,697	3,678	3,659	3,640	3,622	3,604
60	3,859	3,836	3,813	3,791	3,770	3,749	3,728	3,708	3,689	3,670	3,651
61	3,919	3,895	3,872	3,849	3,826	3,804	3,782	3,761	3,741	3,721	3,701
62	3,983	3,958	3,933	3,909	3,885	3,862	3,839	3,817	3,796	3,775	3,754
63	4,036	4,010	3,985	3,960	3,935	3,911	3,888	3,865	3,843	3,821	3,800
64	4,305	4,273	4,242	4,211	4,182	4,153	4,125	4,097	4,071	4,045	4,019
65	4,132	4,104	4,076	4,049	4,023	3,997	3,972	3,947	3,923	3,900	3,877
66	4,029	4,001	3,974	3,947	3,921	3,896	3,871	3,847	3,824	3,801	3,779
67	3,915	3,888	3,861	3,836	3,810	3,786	3,762	3,739	3,716	3,694	3,672
68	3,789	3,763	3,738	3,713	3,688	3,665	3,642	3,619	3,597	3,576	3,555
69	3,639	3,614	3,590	3,567	3,544	3,521	3,500	3,478	3,457	3,437	3,417

INHERITANCE PATH

Old age pension rights based on an ISK 10,000 contribution to the insurance division
Contribution to the insurance division, cf. Article 9.1: 3.70%
Reference retirement age from insurance division/co-insurance: 85 years

Age/Birth year	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984
16	10,788	10,752	10,717	10,682	10,648	10,615	10,582	10,550	10,519	10,488	10,457
17	9,955	9,923	9,891	9,860	9,830	9,800	9,771	9,742	9,714	9,686	9,659
18	9,223	9,194	9,166	9,138	9,111	9,084	9,058	9,032	9,006	8,981	8,957
19	8,576	8,550	8,525	8,499	8,475	8,451	8,427	8,404	8,381	8,358	8,336
20	8,002	7,978	7,955	7,932	7,910	7,888	7,866	7,845	7,824	7,804	7,783
21	7,488	7,466	7,445	7,424	7,404	7,384	7,364	7,345	7,325	7,307	7,288
22	7,024	7,004	6,985	6,965	6,947	6,928	6,910	6,892	6,875	6,858	6,841
23	6,603	6,585	6,567	6,550	6,533	6,516	6,499	6,483	6,466	6,451	6,435
24	6,221	6,205	6,188	6,172	6,157	6,141	6,126	6,110	6,095	6,081	6,066
25	5,875	5,859	5,844	5,829	5,815	5,800	5,786	5,772	5,758	5,744	5,731
26	5,560	5,546	5,532	5,518	5,505	5,491	5,478	5,465	5,452	5,439	5,426
27	5,277	5,264	5,251	5,238	5,225	5,212	5,200	5,188	5,175	5,163	5,152
28	5,021	5,008	4,996	4,984	4,972	4,960	4,949	4,937	4,926	4,914	4,903
29	4,789	4,777	4,766	4,754	4,743	4,732	4,721	4,710	4,699	4,688	4,678
30	4,580	4,569	4,558	4,547	4,536	4,525	4,515	4,504	4,494	4,484	4,474
31	4,392	4,382	4,371	4,361	4,350	4,340	4,330	4,320	4,310	4,300	4,291
32	4,226	4,216	4,206	4,196	4,186	4,176	4,166	4,157	4,147	4,138	4,128
33	4,079	4,069	4,059	4,049	4,040	4,030	4,021	4,011	4,002	3,993	3,986
34	3,948	3,938	3,929	3,919	3,910	3,900	3,891	3,882	3,873	3,866	3,860
35	3,833	3,823	3,814	3,804	3,795	3,786	3,777	3,768	3,761	3,755	3,748
36	3,732	3,723	3,713	3,704	3,695	3,686	3,677	3,670	3,664	3,657	3,651
37	3,646	3,637	3,627	3,618	3,609	3,600	3,593	3,586	3,580	3,573	3,567
38	3,572	3,563	3,553	3,544	3,535	3,528	3,521	3,514	3,508	3,501	3,495
39	3,510	3,500	3,491	3,481	3,474	3,467	3,460	3,453	3,447	3,440	3,434
40	3,457	3,448	3,438	3,430	3,423	3,416	3,409	3,402	3,395	3,388	3,382
41	3,414	3,404	3,396	3,389	3,381	3,374	3,367	3,360	3,353	3,346	3,339
42	3,380	3,372	3,363	3,356	3,348	3,340	3,333	3,325	3,318	3,311	3,304
43	3,355	3,346	3,338	3,330	3,322	3,314	3,306	3,298	3,291	3,284	3,276
44	3,336	3,327	3,319	3,310	3,302	3,293	3,285	3,278	3,270	3,262	3,255
45	3,323	3,314	3,305	3,296	3,288	3,279	3,271	3,262	3,254	3,247	3,239
46	3,317	3,307	3,298	3,288	3,279	3,271	3,262	3,254	3,245	3,237	3,229
47	3,315	3,305	3,295	3,286	3,276	3,267	3,258	3,249	3,241	3,232	3,224
48	3,317	3,307	3,297	3,287	3,277	3,268	3,259	3,250	3,241	3,232	3,223
49	3,324	3,313	3,303	3,293	3,282	3,273	3,263	3,253	3,244	3,235	3,226
50	3,335	3,324	3,313	3,302	3,291	3,281	3,271	3,261	3,251	3,242	3,233
51	3,349	3,337	3,326	3,315	3,304	3,293	3,282	3,272	3,262	3,252	3,242
52	3,367	3,354	3,342	3,331	3,319	3,308	3,297	3,286	3,276	3,265	3,255
53	3,388	3,375	3,362	3,350	3,338	3,326	3,315	3,304	3,292	3,282	3,271

INHERITANCE PATH

Old age pension rights based on an ISK 10,000 contribution to the insurance division
Contribution to the insurance division, cf. Article 9.1: 3.70%
Reference retirement age from insurance division/co-insurance: 85 years

Age/Birth year	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984
54	3,412	3,399	3,386	3,373	3,360	3,348	3,336	3,324	3,312	3,301	3,290
55	3,440	3,426	3,412	3,399	3,385	3,373	3,360	3,348	3,335	3,324	3,312
56	3,471	3,456	3,442	3,428	3,414	3,401	3,387	3,374	3,362	3,349	3,337
57	3,506	3,490	3,475	3,461	3,446	3,432	3,418	3,405	3,391	3,378	3,365
58	3,544	3,528	3,512	3,497	3,482	3,467	3,452	3,438	3,424	3,410	3,397
59	3,587	3,570	3,553	3,537	3,521	3,505	3,490	3,475	3,460	3,446	3,432
60	3,633	3,615	3,597	3,580	3,564	3,547	3,531	3,516	3,500	3,485	3,470
61	3,682	3,663	3,645	3,627	3,609	3,592	3,576	3,559	3,543	3,527	3,512
62	3,734	3,714	3,695	3,676	3,658	3,640	3,623	3,605	3,589	3,572	3,556
63	3,779	3,759	3,739	3,720	3,701	3,682	3,664	3,646	3,629	3,612	3,595
64	3,994	3,970	3,947	3,924	3,901	3,880	3,858	3,837	3,817	3,797	3,777
65	3,855	3,833	3,812	3,791	3,771	3,751	3,731	3,712	3,694	3,675	3,657
66	3,757	3,736	3,715	3,695	3,675	3,655	3,636	3,618	3,600	3,582	3,564
67	3,651	3,630	3,610	3,590	3,571	3,552	3,534	3,515	3,498	3,480	3,463
68	3,535	3,515	3,495	3,476	3,457	3,439	3,421	3,404	3,387	3,370	3,353
69	3,398	3,379	3,360	3,342	3,325	3,307	3,290	3,274	3,257	3,241	3,226

INHERITANCE PATH

Old age pension rights based on an ISK 10,000 contribution to the insurance division
Contribution to the insurance division, cf. Article 9.1: 3.70%
Reference retirement age from insurance division/co-insurance: 85 years

Age/Birth year	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
16	10,427	10,398	10,369	10,341	10,313	10,285	10,258	10,231	10,204	10,178	10,152
17	9,632	9,606	9,580	9,555	9,529	9,505	9,480	9,456	9,432	9,408	9,384
18	8,933	8,909	8,886	8,863	8,840	8,817	8,795	8,773	8,751	8,730	8,708
19	8,314	8,292	8,271	8,250	8,229	8,209	8,189	8,169	8,149	8,129	8,110
20	7,763	7,744	7,724	7,705	7,686	7,667	7,649	7,631	7,612	7,594	7,577
21	7,270	7,252	7,234	7,216	7,199	7,182	7,165	7,148	7,131	7,115	7,098
22	6,824	6,807	6,791	6,775	6,759	6,743	6,727	6,711	6,696	6,681	6,666
23	6,419	6,404	6,389	6,374	6,359	6,344	6,330	6,315	6,301	6,287	6,274
24	6,052	6,038	6,024	6,010	5,996	5,982	5,969	5,955	5,943	5,930	5,918
25	5,717	5,704	5,691	5,678	5,665	5,652	5,640	5,628	5,617	5,606	5,595
26	5,414	5,402	5,389	5,377	5,365	5,353	5,343	5,332	5,322	5,312	5,302
27	5,140	5,128	5,117	5,105	5,094	5,084	5,075	5,065	5,056	5,047	5,038
28	4,892	4,881	4,870	4,859	4,850	4,841	4,833	4,824	4,816	4,807	4,799
29	4,667	4,657	4,646	4,638	4,630	4,622	4,614	4,606	4,598	4,590	4,582
30	4,464	4,454	4,446	4,438	4,430	4,423	4,416	4,408	4,401	4,394	4,387
31	4,281	4,274	4,266	4,259	4,252	4,245	4,238	4,231	4,225	4,218	4,211
32	4,121	4,114	4,107	4,100	4,094	4,087	4,081	4,074	4,068	4,061	4,055
33	3,979	3,972	3,966	3,959	3,953	3,947	3,940	3,934	3,928	3,922	3,916
34	3,853	3,847	3,840	3,834	3,828	3,822	3,816	3,810	3,804	3,798	3,792
35	3,742	3,736	3,729	3,723	3,717	3,711	3,706	3,700	3,694	3,688	3,683
36	3,645	3,638	3,632	3,626	3,621	3,615	3,609	3,603	3,598	3,592	3,587
37	3,561	3,555	3,549	3,543	3,537	3,531	3,525	3,520	3,514	3,508	3,503
38	3,489	3,483	3,477	3,471	3,465	3,459	3,453	3,447	3,442	3,436	3,431
39	3,427	3,421	3,415	3,409	3,403	3,397	3,391	3,385	3,380	3,374	3,369
40	3,375	3,369	3,363	3,357	3,350	3,344	3,339	3,333	3,327	3,321	3,316
41	3,332	3,326	3,319	3,313	3,307	3,301	3,295	3,289	3,283	3,277	3,271
42	3,297	3,291	3,284	3,277	3,271	3,265	3,259	3,252	3,246	3,240	3,234
43	3,269	3,262	3,256	3,249	3,242	3,236	3,229	3,223	3,217	3,211	3,204
44	3,247	3,240	3,233	3,226	3,219	3,213	3,206	3,199	3,193	3,187	3,180
45	3,231	3,224	3,216	3,209	3,202	3,195	3,188	3,181	3,175	3,168	3,161
46	3,221	3,214	3,206	3,199	3,191	3,184	3,177	3,170	3,163	3,156	3,149
47	3,216	3,208	3,200	3,192	3,185	3,177	3,170	3,163	3,155	3,148	3,141
48	3,215	3,206	3,198	3,190	3,182	3,175	3,167	3,159	3,152	3,144	3,137
49	3,217	3,209	3,200	3,192	3,183	3,175	3,167	3,159	3,151	3,144	3,136
50	3,223	3,214	3,206	3,197	3,188	3,180	3,171	3,163	3,155	3,146	3,138
51	3,233	3,223	3,214	3,205	3,196	3,187	3,178	3,169	3,161	3,152	3,144
52	3,245	3,235	3,225	3,216	3,206	3,197	3,188	3,179	3,170	3,161	3,152
53	3,260	3,250	3,240	3,230	3,220	3,210	3,201	3,191	3,182	3,172	3,163

INHERITANCE PATH

Old age pension rights based on an ISK 10,000 contribution to the insurance division
Contribution to the insurance division, cf. Article 9.1: 3.70%
Reference retirement age from insurance division/co-insurance: 85 years

Age/Birth year	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
54	3,279	3,268	3,257	3,247	3,236	3,226	3,216	3,206	3,196	3,186	3,177
55	3,300	3,289	3,278	3,267	3,256	3,245	3,234	3,224	3,214	3,203	3,193
56	3,325	3,313	3,301	3,290	3,278	3,267	3,256	3,245	3,234	3,223	3,213
57	3,353	3,340	3,328	3,316	3,304	3,292	3,280	3,269	3,257	3,246	3,235
58	3,383	3,370	3,358	3,345	3,332	3,320	3,308	3,296	3,284	3,272	3,260
59	3,418	3,404	3,391	3,377	3,364	3,351	3,338	3,326	3,313	3,301	3,289
60	3,456	3,441	3,427	3,413	3,399	3,386	3,372	3,359	3,346	3,333	3,320
61	3,496	3,481	3,466	3,452	3,437	3,423	3,409	3,395	3,381	3,368	3,354
62	3,540	3,524	3,508	3,493	3,478	3,463	3,448	3,434	3,420	3,405	3,391
63	3,578	3,562	3,546	3,530	3,515	3,499	3,484	3,469	3,454	3,440	3,425
64	3,757	3,738	3,720	3,701	3,683	3,665	3,647	3,630	3,612	3,595	3,578
65	3,640	3,622	3,605	3,588	3,572	3,555	3,539	3,523	3,507	3,491	3,476
66	3,547	3,530	3,513	3,496	3,480	3,464	3,448	3,432	3,417	3,401	3,386
67	3,446	3,430	3,413	3,397	3,381	3,366	3,350	3,335	3,320	3,305	3,290
68	3,337	3,321	3,305	3,290	3,274	3,259	3,244	3,229	3,215	3,200	3,186
69	3,210	3,195	3,180	3,165	3,150	3,136	3,121	3,107	3,093	3,079	3,066

INHERITANCE PATH

Old age pension rights based on an ISK 10,000 contribution to the insurance division
Contribution to the insurance division, cf. Article 9.1: 3.70%
Reference retirement age from insurance division/co-insurance: 85 years

Age/Birth year	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
16	10,126	10,100	10,075	10,050	10,025	10,000	9,976	9,952	9,928	9,904	9,881
17	9,361	9,338	9,315	9,292	9,270	9,248	9,226	9,204	9,183	9,161	9,140
18	8,687	8,666	8,645	8,625	8,605	8,585	8,565	8,545	8,525	8,506	8,487
19	8,090	8,071	8,052	8,034	8,015	7,997	7,979	7,961	7,943	7,926	7,908
20	7,559	7,541	7,524	7,507	7,491	7,474	7,457	7,441	7,425	7,409	7,393
21	7,082	7,066	7,051	7,035	7,020	7,005	6,990	6,975	6,960	6,946	6,931
22	6,651	6,637	6,623	6,609	6,595	6,581	6,567	6,554	6,540	6,527	6,514
23	6,261	6,248	6,235	6,222	6,209	6,197	6,184	6,172	6,160	6,148	6,136
24	5,906	5,895	5,883	5,871	5,860	5,848	5,837	5,826	5,815	5,804	5,793
25	5,584	5,573	5,563	5,552	5,542	5,532	5,521	5,511	5,501	5,491	5,481
26	5,292	5,282	5,273	5,263	5,254	5,244	5,235	5,226	5,217	5,208	5,199
27	5,029	5,020	5,011	5,002	4,994	4,985	4,977	4,968	4,960	4,952	4,943
28	4,791	4,782	4,774	4,766	4,758	4,751	4,743	4,735	4,727	4,720	4,712
29	4,575	4,567	4,560	4,553	4,545	4,538	4,531	4,524	4,517	4,510	4,503
30	4,380	4,373	4,366	4,359	4,352	4,346	4,339	4,332	4,326	4,319	4,313
31	4,205	4,198	4,192	4,186	4,179	4,173	4,167	4,161	4,155	4,148	4,142
32	4,049	4,043	4,037	4,031	4,025	4,019	4,013	4,007	4,002	3,996	3,990
33	3,910	3,904	3,899	3,893	3,887	3,882	3,876	3,871	3,865	3,860	3,854
34	3,787	3,781	3,776	3,770	3,765	3,759	3,754	3,748	3,743	3,738	3,733
35	3,677	3,672	3,666	3,661	3,656	3,650	3,645	3,640	3,635	3,630	3,624
36	3,581	3,576	3,570	3,565	3,560	3,555	3,550	3,545	3,539	3,534	3,529
37	3,498	3,492	3,487	3,482	3,477	3,471	3,466	3,461	3,456	3,451	3,446
38	3,425	3,420	3,415	3,410	3,404	3,399	3,394	3,389	3,384	3,379	3,374
39	3,363	3,358	3,352	3,347	3,342	3,337	3,331	3,326	3,321	3,316	3,311
40	3,310	3,305	3,299	3,294	3,288	3,283	3,278	3,273	3,267	3,262	3,257
41	3,266	3,260	3,254	3,249	3,243	3,238	3,233	3,227	3,222	3,217	3,211
42	3,229	3,223	3,217	3,211	3,206	3,200	3,195	3,189	3,184	3,178	3,173
43	3,198	3,192	3,187	3,181	3,175	3,169	3,163	3,158	3,152	3,146	3,141
44	3,174	3,168	3,162	3,156	3,150	3,144	3,138	3,132	3,126	3,120	3,114
45	3,155	3,148	3,142	3,136	3,130	3,123	3,117	3,111	3,105	3,099	3,093
46	3,142	3,136	3,129	3,123	3,116	3,110	3,103	3,097	3,091	3,084	3,078
47	3,134	3,127	3,120	3,114	3,107	3,100	3,093	3,087	3,080	3,074	3,067
48	3,130	3,122	3,115	3,108	3,101	3,094	3,087	3,080	3,073	3,067	3,060
49	3,128	3,121	3,113	3,106	3,099	3,091	3,084	3,077	3,070	3,063	3,056
50	3,130	3,123	3,115	3,107	3,099	3,092	3,084	3,077	3,069	3,062	3,054
51	3,135	3,127	3,119	3,111	3,103	3,095	3,087	3,079	3,071	3,063	3,056
52	3,143	3,135	3,126	3,118	3,109	3,101	3,092	3,084	3,076	3,068	3,060
53	3,154	3,145	3,136	3,127	3,118	3,109	3,101	3,092	3,083	3,075	3,067

INHERITANCE PATH

Old age pension rights based on an ISK 10,000 contribution to the insurance division
Contribution to the insurance division, cf. Article 9.1: 3.70%
Reference retirement age from insurance division/co-insurance: 85 years

Age/Birth year	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
54	3,167	3,158	3,148	3,139	3,130	3,120	3,111	3,102	3,093	3,085	3,076
55	3,183	3,173	3,163	3,154	3,144	3,134	3,125	3,115	3,106	3,097	3,087
56	3,202	3,192	3,181	3,171	3,161	3,151	3,141	3,131	3,121	3,111	3,102
57	3,224	3,213	3,202	3,191	3,181	3,170	3,160	3,149	3,139	3,129	3,119
58	3,249	3,237	3,226	3,215	3,203	3,192	3,181	3,171	3,160	3,149	3,139
59	3,276	3,264	3,253	3,241	3,229	3,218	3,206	3,195	3,184	3,173	3,162
60	3,307	3,295	3,282	3,270	3,258	3,246	3,234	3,222	3,210	3,199	3,187
61	3,341	3,328	3,315	3,302	3,290	3,277	3,264	3,252	3,240	3,228	3,216
62	3,377	3,364	3,350	3,337	3,323	3,310	3,297	3,284	3,272	3,259	3,247
63	3,411	3,397	3,382	3,369	3,355	3,341	3,328	3,315	3,301	3,288	3,276
64	3,562	3,545	3,529	3,513	3,497	3,481	3,466	3,450	3,435	3,420	3,406
65	3,461	3,446	3,431	3,416	3,401	3,387	3,373	3,358	3,344	3,331	3,317
66	3,371	3,357	3,342	3,327	3,313	3,299	3,285	3,271	3,257	3,244	3,231
67	3,275	3,261	3,247	3,233	3,219	3,205	3,191	3,178	3,165	3,151	3,138
68	3,172	3,158	3,144	3,130	3,117	3,104	3,090	3,077	3,065	3,052	3,039
69	3,052	3,039	3,026	3,013	3,000	2,987	2,974	2,962	2,950	2,938	2,926

INHERITANCE PATH

Old age pension rights based on an ISK 10,000 contribution to the insurance division
Contribution to the insurance division, cf. Article 9.1: 3.70%
Reference retirement age from insurance division/co-insurance: 85 years

Age/Birth year	2007	2008	2009	2010	2011	2012	2013	2014	2015
16	9,857	9,834	9,811	9,789	9,766	9,744	9,722	9,700	9,678
17	9,119	9,098	9,077	9,057	9,037	9,016	8,996	8,977	8,957
18	8,468	8,449	8,430	8,412	8,393	8,375	8,357	8,339	8,321
19	7,891	7,874	7,857	7,840	7,823	7,806	7,790	7,774	7,757
20	7,377	7,362	7,346	7,331	7,315	7,300	7,285	7,270	7,255
21	6,917	6,902	6,888	6,874	6,860	6,846	6,833	6,819	6,805
22	6,501	6,488	6,475	6,462	6,449	6,437	6,424	6,412	6,399
23	6,124	6,112	6,100	6,088	6,077	6,065	6,054	6,043	6,032
24	5,782	5,771	5,761	5,750	5,739	5,729	5,718	5,708	5,698
25	5,471	5,462	5,452	5,442	5,432	5,423	5,414	5,404	5,395
26	5,190	5,181	5,172	5,163	5,154	5,146	5,137	5,128	5,120
27	4,935	4,927	4,919	4,911	4,903	4,895	4,887	4,879	4,871
28	4,705	4,697	4,690	4,682	4,675	4,667	4,660	4,653	4,645
29	4,496	4,489	4,482	4,475	4,468	4,461	4,454	4,447	4,441
30	4,307	4,300	4,294	4,287	4,281	4,274	4,268	4,261	4,255
31	4,136	4,130	4,124	4,118	4,112	4,106	4,100	4,094	4,088
32	3,984	3,979	3,973	3,967	3,961	3,955	3,950	3,944	3,938
33	3,849	3,843	3,838	3,832	3,826	3,821	3,815	3,810	3,804
34	3,727	3,722	3,717	3,711	3,706	3,700	3,695	3,690	3,684
35	3,619	3,614	3,609	3,603	3,598	3,593	3,588	3,583	3,577
36	3,524	3,519	3,514	3,508	3,503	3,498	3,493	3,488	3,483
37	3,441	3,436	3,431	3,425	3,420	3,415	3,410	3,405	3,400
38	3,369	3,364	3,359	3,353	3,348	3,343	3,337	3,332	3,327
39	3,306	3,301	3,296	3,290	3,285	3,280	3,274	3,269	3,264
40	3,252	3,247	3,242	3,236	3,230	3,225	3,220	3,215	3,209
41	3,206	3,201	3,196	3,189	3,184	3,179	3,173	3,168	3,163
42	3,167	3,162	3,157	3,150	3,145	3,139	3,134	3,129	3,123
43	3,135	3,130	3,124	3,118	3,112	3,106	3,101	3,095	3,090
44	3,109	3,103	3,097	3,091	3,085	3,079	3,073	3,067	3,062
45	3,087	3,081	3,075	3,068	3,062	3,056	3,050	3,044	3,039
46	3,072	3,066	3,060	3,053	3,046	3,040	3,034	3,028	3,022
47	3,061	3,055	3,048	3,041	3,034	3,028	3,021	3,015	3,008
48	3,053	3,046	3,040	3,032	3,025	3,018	3,012	3,005	2,998
49	3,049	3,042	3,035	3,027	3,019	3,012	3,005	2,998	2,991
50	3,047	3,040	3,033	3,024	3,017	3,009	3,002	2,995	2,987
51	3,048	3,041	3,033	3,024	3,016	3,009	3,001	2,994	2,986
52	3,052	3,044	3,036	3,027	3,019	3,011	3,003	2,995	2,987

INHERITANCE PATH

Old age pension rights based on an ISK 10,000 contribution to the insurance division
Contribution to the insurance division, cf. Article 9.1: 3.70%
Reference retirement age from insurance division/co-insurance: 85 years

Age/Birth year	2007	2008	2009	2010	2011	2012	2013	2014	2015
53	3,058	3,050	3,042	3,032	3,024	3,015	3,007	2,999	2,991
54	3,067	3,058	3,050	3,040	3,031	3,022	3,014	3,005	2,997
55	3,078	3,069	3,060	3,050	3,041	3,032	3,023	3,014	3,005
56	3,092	3,083	3,073	3,063	3,053	3,044	3,035	3,025	3,016
57	3,109	3,099	3,089	3,078	3,068	3,059	3,049	3,039	3,030
58	3,128	3,118	3,108	3,096	3,086	3,076	3,066	3,056	3,046
59	3,151	3,140	3,129	3,118	3,107	3,096	3,086	3,075	3,065
60	3,176	3,165	3,154	3,142	3,130	3,119	3,108	3,098	3,087
61	3,204	3,192	3,181	3,168	3,157	3,145	3,134	3,123	3,112
62	3,234	3,222	3,210	3,197	3,185	3,173	3,162	3,150	3,139
63	3,263	3,250	3,238	3,225	3,213	3,200	3,188	3,176	3,165
64	3,391	3,377	3,362	3,348	3,334	3,320	3,306	3,293	3,279
65	3,304	3,290	3,277	3,264	3,251	3,238	3,226	3,213	3,201
66	3,217	3,204	3,191	3,179	3,166	3,154	3,141	3,129	3,117
67	3,125	3,113	3,100	3,088	3,075	3,063	3,051	3,040	3,028
68	3,027	3,014	3,002	2,990	2,978	2,967	2,955	2,944	2,932
69	2,914	2,902	2,890	2,879	2,867	2,856	2,845	2,834	2,823

Table T2

Pension rights table for the insurance division pursuant to Articles 8.7, 10 and 14.1 of the Articles of Association of Frjálsi Pension Fund

Adjustment of old age pension rights where commencement of an old-age pension is deferred or brought forward for members of the Freedom Path and the Insurance Patch. The tables show the proportional adjustment to the pension from the co-insurance scheme for each month by which commencement of the pension is deferred or brought forward.

FREEDOM PATH

Reduction of pension for each month by which commencement of pension is brought forward.

Birth year/Age	60-	61-	62-	63-	64-	65-	66-	67-	68-	69-
1953										0.64%
1954									0.56%	0.64%
1955								0.50%	0.56%	0.63%
1956							0.44%	0.50%	0.56%	0.63%
1957						0.40%	0.44%	0.50%	0.56%	0.63%
1958					0.36%	0.40%	0.44%	0.49%	0.55%	0.63%
1959				0.33%	0.36%	0.40%	0.44%	0.49%	0.55%	0.62%
1960			0.30%	0.33%	0.36%	0.40%	0.44%	0.49%	0.55%	0.62%
1961		0.27%	0.30%	0.32%	0.36%	0.40%	0.44%	0.49%	0.55%	0.62%
1962	0.25%	0.27%	0.30%	0.32%	0.36%	0.39%	0.44%	0.49%	0.55%	0.62%
1963	0.25%	0.27%	0.30%	0.32%	0.36%	0.39%	0.44%	0.49%	0.55%	0.62%
1964	0.25%	0.27%	0.30%	0.32%	0.36%	0.39%	0.44%	0.49%	0.55%	0.62%
1965	0.25%	0.27%	0.29%	0.32%	0.36%	0.39%	0.44%	0.49%	0.54%	0.61%
1966	0.25%	0.27%	0.29%	0.32%	0.35%	0.39%	0.43%	0.48%	0.54%	0.61%
1967	0.25%	0.27%	0.29%	0.32%	0.35%	0.39%	0.43%	0.48%	0.54%	0.61%
1968	0.25%	0.27%	0.29%	0.32%	0.35%	0.39%	0.43%	0.48%	0.54%	0.61%
1969	0.25%	0.27%	0.29%	0.32%	0.35%	0.39%	0.43%	0.48%	0.54%	0.61%
1970	0.25%	0.27%	0.29%	0.32%	0.35%	0.39%	0.43%	0.48%	0.54%	0.61%
1971	0.25%	0.27%	0.29%	0.32%	0.35%	0.39%	0.43%	0.48%	0.54%	0.60%
1972	0.25%	0.27%	0.29%	0.32%	0.35%	0.39%	0.43%	0.48%	0.54%	0.60%
1973	0.25%	0.27%	0.29%	0.32%	0.35%	0.39%	0.43%	0.48%	0.53%	0.60%
1974	0.25%	0.27%	0.29%	0.32%	0.35%	0.39%	0.43%	0.48%	0.53%	0.60%
1975	0.25%	0.27%	0.29%	0.32%	0.35%	0.39%	0.43%	0.48%	0.53%	0.60%
1976	0.25%	0.27%	0.29%	0.32%	0.35%	0.39%	0.43%	0.47%	0.53%	0.60%
1977	0.25%	0.27%	0.29%	0.32%	0.35%	0.39%	0.43%	0.47%	0.53%	0.60%
1978	0.25%	0.27%	0.29%	0.32%	0.35%	0.38%	0.43%	0.47%	0.53%	0.59%
1979	0.25%	0.27%	0.29%	0.32%	0.35%	0.38%	0.42%	0.47%	0.53%	0.59%
1980	0.25%	0.27%	0.29%	0.32%	0.35%	0.38%	0.42%	0.47%	0.53%	0.59%
1981	0.25%	0.27%	0.29%	0.32%	0.35%	0.38%	0.42%	0.47%	0.53%	0.59%
1982	0.25%	0.27%	0.29%	0.32%	0.35%	0.38%	0.42%	0.47%	0.53%	0.59%
1983	0.25%	0.27%	0.29%	0.32%	0.35%	0.38%	0.42%	0.47%	0.52%	0.59%
1984	0.25%	0.27%	0.29%	0.32%	0.35%	0.38%	0.42%	0.47%	0.52%	0.59%
1985	0.25%	0.27%	0.29%	0.32%	0.35%	0.38%	0.42%	0.47%	0.52%	0.59%
1986	0.25%	0.27%	0.29%	0.32%	0.35%	0.38%	0.42%	0.47%	0.52%	0.59%
1987	0.25%	0.27%	0.29%	0.32%	0.35%	0.38%	0.42%	0.47%	0.52%	0.58%
1988	0.25%	0.27%	0.29%	0.32%	0.35%	0.38%	0.42%	0.47%	0.52%	0.58%
1989	0.25%	0.27%	0.29%	0.32%	0.35%	0.38%	0.42%	0.47%	0.52%	0.58%

1990	0.24%	0.27%	0.29%	0.32%	0.35%	0.38%	0.42%	0.47%	0.52%	0.58%

Birth year/Age	**60-**	**61-**	**62-**	**63-**	**64-**	**65-**	**66-**	**67-**	**68-**	**69-**
1991	0.24%	0.27%	0.29%	0.31%	0.34%	0.38%	0.42%	0.46%	0.52%	0.58%
1992	0.24%	0.27%	0.29%	0.31%	0.34%	0.38%	0.42%	0.46%	0.52%	0.58%
1993	0.24%	0.27%	0.29%	0.31%	0.34%	0.38%	0.42%	0.46%	0.52%	0.58%
1994	0.24%	0.27%	0.29%	0.31%	0.34%	0.38%	0.42%	0.46%	0.52%	0.58%
1995	0.24%	0.27%	0.29%	0.31%	0.34%	0.38%	0.42%	0.46%	0.52%	0.58%
1996	0.24%	0.26%	0.29%	0.31%	0.34%	0.38%	0.42%	0.46%	0.51%	0.58%
1997	0.24%	0.26%	0.29%	0.31%	0.34%	0.38%	0.42%	0.46%	0.51%	0.58%
1998	0.24%	0.26%	0.29%	0.31%	0.34%	0.38%	0.42%	0.46%	0.51%	0.57%
1999	0.24%	0.26%	0.29%	0.31%	0.34%	0.38%	0.42%	0.46%	0.51%	0.57%
2000	0.24%	0.26%	0.29%	0.31%	0.34%	0.38%	0.41%	0.46%	0.51%	0.57%
2001	0.24%	0.26%	0.29%	0.31%	0.34%	0.38%	0.41%	0.46%	0.51%	0.57%
2002	0.24%	0.26%	0.29%	0.31%	0.34%	0.38%	0.41%	0.46%	0.51%	0.57%
2003	0.24%	0.26%	0.29%	0.31%	0.34%	0.38%	0.41%	0.46%	0.51%	0.57%
2004	0.24%	0.26%	0.29%	0.31%	0.34%	0.37%	0.41%	0.46%	0.51%	0.57%
2005	0.24%	0.26%	0.29%	0.31%	0.34%	0.37%	0.41%	0.46%	0.51%	0.57%
2006	0.24%	0.26%	0.29%	0.31%	0.34%	0.37%	0.41%	0.46%	0.51%	0.57%
2007	0.24%	0.26%	0.29%	0.31%	0.34%	0.37%	0.41%	0.46%	0.51%	0.57%
2008	0.24%	0.26%	0.29%	0.31%	0.34%	0.37%	0.41%	0.46%	0.51%	0.57%
2009	0.24%	0.26%	0.29%	0.31%	0.34%	0.37%	0.41%	0.45%	0.51%	0.57%
2010	0.24%	0.26%	0.29%	0.31%	0.34%	0.37%	0.41%	0.45%	0.51%	0.56%
2011	0.24%	0.26%	0.29%	0.31%	0.34%	0.37%	0.41%	0.45%	0.50%	0.56%
2012	0.24%	0.26%	0.29%	0.31%	0.34%	0.37%	0.41%	0.45%	0.50%	0.56%
2013	0.24%	0.26%	0.29%	0.31%	0.34%	0.37%	0.41%	0.45%	0.50%	0.56%
2014	0.24%	0.26%	0.29%	0.31%	0.34%	0.37%	0.41%	0.45%	0.50%	0.56%
2015	0.24%	0.26%	0.29%	0.31%	0.34%	0.37%	0.41%	0.45%	0.50%	0.56%

FREEDOM PATH

Increase in pension for each month by which commencement of pension is deferred.

Birth year/Age	70-	71-	72-	73-	74-	75-	76-	77-	78-	79-
1952 and earlier	0.68%	0.77%	0.87%	0.99%	1.13%	1.30%	1.50%	1.75%	2.06%	2.45%
1953	0.68%	0.77%	0.87%	0.98%	1.12%	1.29%	1.50%	1.74%	2.05%	2.43%
1954	0.68%	0.76%	0.86%	0.98%	1.12%	1.29%	1.49%	1.73%	2.04%	2.41%
1955	0.68%	0.76%	0.86%	0.98%	1.11%	1.28%	1.48%	1.72%	2.03%	2.40%
1956	0.68%	0.76%	0.86%	0.97%	1.11%	1.27%	1.47%	1.72%	2.01%	2.38%
1957	0.67%	0.76%	0.85%	0.97%	1.10%	1.27%	1.47%	1.71%	2.00%	2.37%
1958	0.67%	0.75%	0.85%	0.96%	1.10%	1.26%	1.46%	1.70%	1.99%	2.35%
1959	0.67%	0.75%	0.85%	0.96%	1.10%	1.26%	1.45%	1.69%	1.98%	2.34%
1960	0.67%	0.75%	0.84%	0.96%	1.09%	1.25%	1.44%	1.68%	1.97%	2.33%
1961	0.67%	0.75%	0.84%	0.95%	1.09%	1.25%	1.44%	1.67%	1.96%	2.31%
1962	0.66%	0.74%	0.84%	0.95%	1.08%	1.24%	1.43%	1.66%	1.95%	2.30%
1963	0.66%	0.74%	0.84%	0.95%	1.08%	1.23%	1.42%	1.65%	1.94%	2.29%
1964	0.66%	0.74%	0.83%	0.94%	1.07%	1.23%	1.42%	1.65%	1.93%	2.27%
1965	0.66%	0.74%	0.83%	0.94%	1.07%	1.22%	1.41%	1.64%	1.92%	2.26%
1966	0.66%	0.74%	0.83%	0.94%	1.07%	1.22%	1.40%	1.63%	1.91%	2.25%
1967	0.66%	0.73%	0.83%	0.93%	1.06%	1.21%	1.40%	1.62%	1.90%	2.24%
1968	0.65%	0.73%	0.82%	0.93%	1.06%	1.21%	1.39%	1.62%	1.89%	2.23%
1969	0.65%	0.73%	0.82%	0.93%	1.05%	1.21%	1.39%	1.61%	1.88%	2.21%
1970	0.65%	0.73%	0.82%	0.92%	1.05%	1.20%	1.38%	1.60%	1.87%	2.20%
1971	0.65%	0.73%	0.82%	0.92%	1.05%	1.20%	1.38%	1.59%	1.86%	2.19%
1972	0.65%	0.72%	0.81%	0.92%	1.04%	1.19%	1.37%	1.59%	1.85%	2.18%
1973	0.65%	0.72%	0.81%	0.92%	1.04%	1.19%	1.37%	1.58%	1.85%	2.17%
1974	0.64%	0.72%	0.81%	0.91%	1.04%	1.18%	1.36%	1.57%	1.84%	2.16%
1975	0.64%	0.72%	0.81%	0.91%	1.03%	1.18%	1.36%	1.57%	1.83%	2.15%
1976	0.64%	0.72%	0.80%	0.91%	1.03%	1.18%	1.35%	1.56%	1.82%	2.14%
1977	0.64%	0.72%	0.80%	0.91%	1.03%	1.17%	1.35%	1.56%	1.81%	2.13%
1978	0.64%	0.71%	0.80%	0.90%	1.02%	1.17%	1.34%	1.55%	1.81%	2.12%
1979	0.64%	0.71%	0.80%	0.90%	1.02%	1.16%	1.34%	1.54%	1.80%	2.11%
1980	0.64%	0.71%	0.80%	0.90%	1.02%	1.16%	1.33%	1.54%	1.79%	2.10%
1981	0.64%	0.71%	0.79%	0.90%	1.02%	1.16%	1.33%	1.53%	1.78%	2.09%
1982	0.63%	0.71%	0.79%	0.89%	1.01%	1.15%	1.32%	1.53%	1.78%	2.09%
1983	0.63%	0.71%	0.79%	0.89%	1.01%	1.15%	1.32%	1.52%	1.77%	2.08%
1984	0.63%	0.70%	0.79%	0.89%	1.01%	1.15%	1.31%	1.52%	1.76%	2.07%
1985	0.63%	0.70%	0.79%	0.89%	1.00%	1.14%	1.31%	1.51%	1.76%	2.06%
1986	0.63%	0.70%	0.79%	0.88%	1.00%	1.14%	1.31%	1.51%	1.75%	2.05%
1987	0.63%	0.70%	0.78%	0.88%	1.00%	1.14%	1.30%	1.50%	1.74%	2.04%
1988	0.63%	0.70%	0.78%	0.88%	1.00%	1.13%	1.30%	1.50%	1.74%	2.03%
1989	0.63%	0.70%	0.78%	0.88%	0.99%	1.13%	1.29%	1.49%	1.73%	2.03%
1990	0.63%	0.70%	0.78%	0.88%	0.99%	1.13%	1.29%	1.49%	1.72%	2.02%
1991	0.62%	0.70%	0.78%	0.87%	0.99%	1.12%	1.29%	1.48%	1.72%	2.01%
1992	0.62%	0.69%	0.78%	0.87%	0.99%	1.12%	1.28%	1.48%	1.71%	2.00%

Birth year/Age	70-	71-	72-	73-	74-	75-	76-	77-	78-	79-
1993	0.62%	0.69%	0.77%	0.87%	0.98%	1.12%	1.28%	1.47%	1.71%	1.99%
1994	0.62%	0.69%	0.77%	0.87%	0.98%	1.11%	1.27%	1.47%	1.70%	1.99%
1995	0.62%	0.69%	0.77%	0.87%	0.98%	1.11%	1.27%	1.46%	1.69%	1.98%
1996	0.62%	0.69%	0.77%	0.86%	0.98%	1.11%	1.27%	1.46%	1.69%	1.97%
1997	0.62%	0.69%	0.77%	0.86%	0.97%	1.11%	1.26%	1.45%	1.68%	1.96%
1998	0.62%	0.69%	0.77%	0.86%	0.97%	1.10%	1.26%	1.45%	1.68%	1.96%
1999	0.62%	0.68%	0.77%	0.86%	0.97%	1.10%	1.26%	1.44%	1.67%	1.95%
2000	0.61%	0.68%	0.76%	0.86%	0.97%	1.10%	1.25%	1.44%	1.66%	1.94%
2001	0.61%	0.68%	0.76%	0.86%	0.96%	1.09%	1.25%	1.43%	1.66%	1.93%
2002	0.61%	0.68%	0.76%	0.85%	0.96%	1.09%	1.24%	1.43%	1.65%	1.93%
2003	0.61%	0.68%	0.76%	0.85%	0.96%	1.09%	1.24%	1.42%	1.65%	1.92%
2004	0.61%	0.68%	0.76%	0.85%	0.96%	1.09%	1.24%	1.42%	1.64%	1.91%
2005	0.61%	0.68%	0.76%	0.85%	0.96%	1.08%	1.23%	1.42%	1.64%	1.91%
2006	0.61%	0.68%	0.75%	0.85%	0.95%	1.08%	1.23%	1.41%	1.63%	1.90%
2007	0.61%	0.68%	0.75%	0.84%	0.95%	1.08%	1.23%	1.41%	1.63%	1.89%
2008	0.61%	0.67%	0.75%	0.84%	0.95%	1.07%	1.22%	1.40%	1.62%	1.89%
2009	0.61%	0.67%	0.75%	0.84%	0.95%	1.07%	1.22%	1.40%	1.62%	1.88%
2010	0.61%	0.67%	0.75%	0.84%	0.94%	1.07%	1.22%	1.39%	1.61%	1.87%
2011	0.60%	0.67%	0.75%	0.84%	0.94%	1.07%	1.21%	1.39%	1.60%	1.87%
2012	0.60%	0.67%	0.75%	0.84%	0.94%	1.06%	1.21%	1.39%	1.60%	1.86%
2013	0.60%	0.67%	0.75%	0.83%	0.94%	1.06%	1.21%	1.38%	1.59%	1.85%
2014	0.60%	0.67%	0.74%	0.83%	0.94%	1.06%	1.20%	1.38%	1.59%	1.85%
2015	0.60%	0.67%	0.74%	0.83%	0.93%	1.06%	1.20%	1.37%	1.58%	1.84%

INSURANCE PATH AND PRESERVED RIGHTS FROM BOLUNGARVÍK PENSION FUND

Reduction of pension for each month by which commencement of pension is brought forward.

Birth year/Age	60-	61-	62-	63-	64-	65-	66-
1956							0.57%
1957						0.51%	0.57%
1958					0.46%	0.51%	0.57%
1959				0.42%	0.46%	0.51%	0.57%
1960			0.38%	0.42%	0.46%	0.51%	0.57%
1961		0.35%	0.38%	0.42%	0.46%	0.51%	0.56%
1962	0.32%	0.34%	0.38%	0.41%	0.46%	0.51%	0.56%
1963	0.32%	0.34%	0.38%	0.41%	0.46%	0.50%	0.56%
1964	0.32%	0.34%	0.38%	0.41%	0.45%	0.50%	0.56%
1965	0.31%	0.34%	0.38%	0.41%	0.45%	0.50%	0.56%
1966	0.31%	0.34%	0.37%	0.41%	0.45%	0.50%	0.56%
1967	0.31%	0.34%	0.37%	0.41%	0.45%	0.50%	0.56%
1968	0.31%	0.34%	0.37%	0.41%	0.45%	0.50%	0.55%
1969	0.31%	0.34%	0.37%	0.41%	0.45%	0.50%	0.55%
1970	0.31%	0.34%	0.37%	0.41%	0.45%	0.50%	0.55%
1971	0.31%	0.34%	0.37%	0.41%	0.45%	0.50%	0.55%
1972	0.31%	0.34%	0.37%	0.41%	0.45%	0.49%	0.55%
1973	0.31%	0.34%	0.37%	0.41%	0.45%	0.49%	0.55%
1974	0.31%	0.34%	0.37%	0.41%	0.45%	0.49%	0.55%
1975	0.31%	0.34%	0.37%	0.40%	0.45%	0.49%	0.55%
1976	0.31%	0.34%	0.37%	0.40%	0.44%	0.49%	0.54%
1977	0.31%	0.34%	0.37%	0.40%	0.44%	0.49%	0.54%
1978	0.31%	0.34%	0.37%	0.40%	0.44%	0.49%	0.54%
1979	0.31%	0.34%	0.37%	0.40%	0.44%	0.49%	0.54%
1980	0.31%	0.34%	0.37%	0.40%	0.44%	0.49%	0.54%
1981	0.31%	0.34%	0.37%	0.40%	0.44%	0.49%	0.54%
1982	0.31%	0.34%	0.37%	0.40%	0.44%	0.49%	0.54%
1983	0.31%	0.34%	0.37%	0.40%	0.44%	0.49%	0.54%
1984	0.31%	0.34%	0.37%	0.40%	0.44%	0.48%	0.54%
1985	0.31%	0.34%	0.37%	0.40%	0.44%	0.48%	0.54%
1986	0.31%	0.33%	0.36%	0.40%	0.44%	0.48%	0.53%
1987	0.31%	0.33%	0.36%	0.40%	0.44%	0.48%	0.53%
1988	0.31%	0.33%	0.36%	0.40%	0.44%	0.48%	0.53%
1989	0.31%	0.33%	0.36%	0.40%	0.44%	0.48%	0.53%
1990	0.31%	0.33%	0.36%	0.40%	0.44%	0.48%	0.53%
1991	0.31%	0.33%	0.36%	0.40%	0.44%	0.48%	0.53%
1992	0.31%	0.33%	0.36%	0.40%	0.44%	0.48%	0.53%
1993	0.31%	0.33%	0.36%	0.40%	0.43%	0.48%	0.53%
1994	0.31%	0.33%	0.36%	0.40%	0.43%	0.48%	0.53%
1995	0.31%	0.33%	0.36%	0.40%	0.43%	0.48%	0.53%
1996	0.31%	0.33%	0.36%	0.40%	0.43%	0.48%	0.53%

Birth year/Age	60-	61-	62-	63-	64-	65-	66-
1997	0.31%	0.33%	0.36%	0.39%	0.43%	0.48%	0.53%
1998	0.31%	0.33%	0.36%	0.39%	0.43%	0.48%	0.53%
1999	0.31%	0.33%	0.36%	0.39%	0.43%	0.48%	0.53%
2000	0.31%	0.33%	0.36%	0.39%	0.43%	0.47%	0.52%
2001	0.31%	0.33%	0.36%	0.39%	0.43%	0.47%	0.52%
2002	0.31%	0.33%	0.36%	0.39%	0.43%	0.47%	0.52%
2003	0.30%	0.33%	0.36%	0.39%	0.43%	0.47%	0.52%
2004	0.30%	0.33%	0.36%	0.39%	0.43%	0.47%	0.52%
2005	0.30%	0.33%	0.36%	0.39%	0.43%	0.47%	0.52%
2006	0.30%	0.33%	0.36%	0.39%	0.43%	0.47%	0.52%
2007	0.30%	0.33%	0.36%	0.39%	0.43%	0.47%	0.52%
2008	0.30%	0.33%	0.36%	0.39%	0.43%	0.47%	0.52%
2009	0.30%	0.33%	0.36%	0.39%	0.43%	0.47%	0.52%
2010	0.30%	0.33%	0.36%	0.39%	0.43%	0.47%	0.52%
2011	0.30%	0.33%	0.36%	0.39%	0.43%	0.47%	0.52%
2012	0.30%	0.33%	0.36%	0.39%	0.43%	0.47%	0.52%
2013	0.30%	0.33%	0.36%	0.39%	0.43%	0.47%	0.52%
2014	0.30%	0.33%	0.36%	0.39%	0.43%	0.47%	0.52%
2015	0.30%	0.33%	0.36%	0.39%	0.42%	0.47%	0.51%

INSURANCE PATH AND PRESERVED RIGHTS FROM BOLUNGARVÍK PENSION FUND

Increase in pension for each month by which commencement of pension is deferred.

Birth year/Age	67-	68-	69-	70-	71-	72-	73-	74-	75-	76-	77-	78-	79-
1952 and earlier	0.62%	0.69%	0.76%	0.85%	0.96%	1.09%	1.23%	1.41%	1.62%	1.88%	2.19%	2.57%	3.05%
1953	0.62%	0.68%	0.76%	0.85%	0.96%	1.08%	1.23%	1.40%	1.61%	1.87%	2.18%	2.56%	3.03%
1954	0.61%	0.68%	0.76%	0.85%	0.95%	1.08%	1.22%	1.40%	1.60%	1.85%	2.16%	2.54%	3.01%
1955	0.61%	0.68%	0.76%	0.84%	0.95%	1.07%	1.22%	1.39%	1.59%	1.84%	2.15%	2.52%	2.99%
1956	0.61%	0.68%	0.75%	0.84%	0.95%	1.07%	1.21%	1.38%	1.59%	1.83%	2.14%	2.51%	2.97%
1957	0.61%	0.67%	0.75%	0.84%	0.94%	1.06%	1.20%	1.37%	1.58%	1.82%	2.12%	2.49%	2.95%
1958	0.61%	0.67%	0.75%	0.84%	0.94%	1.06%	1.20%	1.37%	1.57%	1.81%	2.11%	2.47%	2.93%
1959	0.60%	0.67%	0.75%	0.83%	0.93%	1.05%	1.19%	1.36%	1.56%	1.80%	2.10%	2.46%	2.91%
1960	0.60%	0.67%	0.74%	0.83%	0.93%	1.05%	1.19%	1.35%	1.55%	1.79%	2.08%	2.44%	2.89%
1961	0.60%	0.67%	0.74%	0.83%	0.93%	1.04%	1.18%	1.35%	1.55%	1.78%	2.07%	2.43%	2.87%
1962	0.60%	0.66%	0.74%	0.82%	0.92%	1.04%	1.18%	1.34%	1.54%	1.77%	2.06%	2.41%	2.85%
1963	0.60%	0.66%	0.74%	0.82%	0.92%	1.04%	1.17%	1.34%	1.53%	1.76%	2.05%	2.40%	2.83%
1964	0.60%	0.66%	0.73%	0.82%	0.92%	1.03%	1.17%	1.33%	1.52%	1.76%	2.04%	2.39%	2.82%
1965	0.60%	0.66%	0.73%	0.82%	0.91%	1.03%	1.16%	1.32%	1.52%	1.75%	2.03%	2.37%	2.80%
1966	0.59%	0.66%	0.73%	0.81%	0.91%	1.02%	1.16%	1.32%	1.51%	1.74%	2.02%	2.36%	2.78%
1967	0.59%	0.66%	0.73%	0.81%	0.91%	1.02%	1.15%	1.31%	1.50%	1.73%	2.01%	2.35%	2.77%
1968	0.59%	0.65%	0.73%	0.81%	0.90%	1.02%	1.15%	1.31%	1.50%	1.72%	2.00%	2.33%	2.75%
1969	0.59%	0.65%	0.72%	0.81%	0.90%	1.01%	1.15%	1.30%	1.49%	1.71%	1.99%	2.32%	2.74%
1970	0.59%	0.65%	0.72%	0.80%	0.90%	1.01%	1.14%	1.30%	1.48%	1.71%	1.98%	2.31%	2.72%
1971	0.59%	0.65%	0.72%	0.80%	0.90%	1.01%	1.14%	1.29%	1.48%	1.70%	1.97%	2.30%	2.71%
1972	0.59%	0.65%	0.72%	0.80%	0.89%	1.00%	1.13%	1.29%	1.47%	1.69%	1.96%	2.29%	2.69%
1973	0.58%	0.65%	0.72%	0.80%	0.89%	1.00%	1.13%	1.28%	1.46%	1.68%	1.95%	2.28%	2.68%
1974	0.58%	0.64%	0.71%	0.79%	0.89%	1.00%	1.13%	1.28%	1.46%	1.68%	1.94%	2.27%	2.66%
1975	0.58%	0.64%	0.71%	0.79%	0.89%	0.99%	1.12%	1.27%	1.45%	1.67%	1.93%	2.25%	2.65%
1976	0.58%	0.64%	0.71%	0.79%	0.88%	0.99%	1.12%	1.27%	1.45%	1.66%	1.92%	2.24%	2.64%
1977	0.58%	0.64%	0.71%	0.79%	0.88%	0.99%	1.11%	1.26%	1.44%	1.66%	1.92%	2.23%	2.62%
1978	0.58%	0.64%	0.71%	0.79%	0.88%	0.99%	1.11%	1.26%	1.44%	1.65%	1.91%	2.22%	2.61%
1979	0.58%	0.64%	0.71%	0.78%	0.88%	0.98%	1.11%	1.26%	1.43%	1.64%	1.90%	2.21%	2.60%
1980	0.58%	0.64%	0.70%	0.78%	0.87%	0.98%	1.10%	1.25%	1.43%	1.64%	1.89%	2.20%	2.59%
1981	0.58%	0.64%	0.70%	0.78%	0.87%	0.98%	1.10%	1.25%	1.42%	1.63%	1.89%	2.19%	2.58%
1982	0.57%	0.63%	0.70%	0.78%	0.87%	0.97%	1.10%	1.24%	1.42%	1.63%	1.88%	2.18%	2.56%
1983	0.57%	0.63%	0.70%	0.78%	0.87%	0.97%	1.10%	1.24%	1.41%	1.62%	1.87%	2.18%	2.55%
1984	0.57%	0.63%	0.70%	0.78%	0.87%	0.97%	1.09%	1.24%	1.41%	1.61%	1.86%	2.17%	2.54%
1985	0.57%	0.63%	0.70%	0.77%	0.86%	0.97%	1.09%	1.23%	1.40%	1.61%	1.86%	2.16%	2.53%
1986	0.57%	0.63%	0.70%	0.77%	0.86%	0.96%	1.09%	1.23%	1.40%	1.60%	1.85%	2.15%	2.52%
1987	0.57%	0.63%	0.69%	0.77%	0.86%	0.96%	1.08%	1.23%	1.39%	1.60%	1.84%	2.14%	2.51%
1988	0.57%	0.63%	0.69%	0.77%	0.86%	0.96%	1.08%	1.22%	1.39%	1.59%	1.84%	2.13%	2.50%
1989	0.57%	0.63%	0.69%	0.77%	0.86%	0.96%	1.08%	1.22%	1.39%	1.59%	1.83%	2.12%	2.48%
1990	0.57%	0.63%	0.69%	0.77%	0.85%	0.96%	1.07%	1.21%	1.38%	1.58%	1.82%	2.11%	2.47%
1991	0.57%	0.62%	0.69%	0.76%	0.85%	0.95%	1.07%	1.21%	1.38%	1.58%	1.81%	2.11%	2.46%

1992	0.57%	0.62%	0.69%	0.76%	0.85%	0.95%	1.07%	1.21%	1.37%	1.57%	1.81%	2.10%	2.45%

Birth year/Age	**67-**	**68-**	**69-**	**70-**	**71-**	**72-**	**73-**	**74-**	**75-**	**76-**	**77-**	**78-**	**79-**
1993	0.57%	0.62%	0.69%	0.76%	0.85%	0.95%	1.07%	1.20%	1.37%	1.57%	1.80%	2.09%	2.44%
1994	0.56%	0.62%	0.69%	0.76%	0.85%	0.95%	1.06%	1.20%	1.36%	1.56%	1.80%	2.08%	2.43%
1995	0.56%	0.62%	0.68%	0.76%	0.84%	0.94%	1.06%	1.20%	1.36%	1.55%	1.79%	2.07%	2.42%
1996	0.56%	0.62%	0.68%	0.76%	0.84%	0.94%	1.06%	1.19%	1.36%	1.55%	1.78%	2.07%	2.41%
1997	0.56%	0.62%	0.68%	0.76%	0.84%	0.94%	1.06%	1.19%	1.35%	1.54%	1.78%	2.06%	2.40%
1998	0.56%	0.62%	0.68%	0.75%	0.84%	0.94%	1.05%	1.19%	1.35%	1.54%	1.77%	2.05%	2.39%
1999	0.56%	0.62%	0.68%	0.75%	0.84%	0.94%	1.05%	1.18%	1.34%	1.53%	1.76%	2.04%	2.38%
2000	0.56%	0.62%	0.68%	0.75%	0.84%	0.93%	1.05%	1.18%	1.34%	1.53%	1.76%	2.03%	2.37%
2001	0.56%	0.61%	0.68%	0.75%	0.83%	0.93%	1.05%	1.18%	1.34%	1.53%	1.75%	2.03%	2.36%
2002	0.56%	0.61%	0.68%	0.75%	0.83%	0.93%	1.04%	1.18%	1.33%	1.52%	1.75%	2.02%	2.35%
2003	0.56%	0.61%	0.68%	0.75%	0.83%	0.93%	1.04%	1.17%	1.33%	1.52%	1.74%	2.01%	2.35%
2004	0.56%	0.61%	0.67%	0.75%	0.83%	0.93%	1.04%	1.17%	1.33%	1.51%	1.73%	2.00%	2.34%
2005	0.56%	0.61%	0.67%	0.74%	0.83%	0.92%	1.03%	1.17%	1.32%	1.51%	1.73%	2.00%	2.33%
2006	0.56%	0.61%	0.67%	0.74%	0.83%	0.92%	1.03%	1.16%	1.32%	1.50%	1.72%	1.99%	2.32%
2007	0.55%	0.61%	0.67%	0.74%	0.82%	0.92%	1.03%	1.16%	1.31%	1.50%	1.72%	1.98%	2.31%
2008	0.55%	0.61%	0.67%	0.74%	0.82%	0.92%	1.03%	1.16%	1.31%	1.49%	1.71%	1.98%	2.30%
2009	0.55%	0.61%	0.67%	0.74%	0.82%	0.92%	1.03%	1.15%	1.31%	1.49%	1.71%	1.97%	2.29%
2010	0.55%	0.61%	0.67%	0.74%	0.82%	0.91%	1.02%	1.15%	1.30%	1.48%	1.70%	1.96%	2.28%
2011	0.55%	0.61%	0.67%	0.74%	0.82%	0.91%	1.02%	1.15%	1.30%	1.48%	1.70%	1.96%	2.27%
2012	0.55%	0.60%	0.67%	0.74%	0.82%	0.91%	1.02%	1.15%	1.30%	1.48%	1.69%	1.95%	2.27%
2013	0.55%	0.60%	0.66%	0.73%	0.81%	0.91%	1.02%	1.14%	1.29%	1.47%	1.68%	1.94%	2.26%
2014	0.55%	0.60%	0.66%	0.73%	0.81%	0.91%	1.01%	1.14%	1.29%	1.47%	1.68%	1.94%	2.25%
2015	0.55%	0.60%	0.66%	0.73%	0.81%	0.90%	1.01%	1.14%	1.29%	1.46%	1.67%	1.93%	2.24%

Table T3

Refund table pursuant to Article 11.3 of the Articles of Association of Frjálsi Pension Fund

The table shows the proportion of contributions exceeding the maximum specified in Article 11.3 that is paid into open private pension savings.

Age	Freedom Path	Inheritance Path
16	0.0055	0.0137
17	0.0093	0.0231
18	0.0156	0.0389
19	0.0263	0.0654
20	0.0443	0.1102
21	0.0605	0.1507
22	0.0752	0.1876
23	0.0885	0.2211
24	0.1003	0.2515
25	0.1109	0.2791
26	0.1202	0.3039
27	0.1283	0.3261
28	0.1353	0.3459
29	0.1412	0.3634
30	0.1461	0.3789
31	0.1502	0.3923
32	0.1533	0.4038
33	0.1556	0.4135
34	0.1572	0.4214
35	0.1581	0.4278
36	0.1583	0.4326
37	0.1578	0.4359
38	0.1568	0.4378
39	0.1552	0.4383
40	0.1532	0.4375
41	0.1506	0.4354
42	0.1477	0.432
43	0.1443	0.4274
44	0.1405	0.4217
45	0.1364	0.4147
46	0.1319	0.4065
47	0.1271	0.397
48	0.122	0.3864
49	0.1166	0.3747
50	0.1109	0.3617
51	0.1051	0.3476
52	0.0989	0.3323
53	0.0926	0.3158
54	0.086	0.298
55	0.0793	0.2789

56	0.0723	0.2584

Age	Freedom Path	Inheritance Path
57	0.065	0.2364
58	0.0576	0.2129
59	0.0499	0.1877
60	0.042	0.1608
61	0.0339	0.1321
62	0.0256	0.1017
63	0.0171	0.0695
64	0.0085	0.0359

Table T4

Rights table of insurance division pursuant Article 8.6

Adjustment of old age pension rights where a fund member chooses to have payments from restricted private pension savings end before the age of 85 under the Inheritance Path, after which old age pension payments from the insurance division continue for life. The table shows the proportional reduction in the pension from the co-insurance scheme for each month by which the commencement of pension payments is brought forward.

INHERITANCE PATH

Birth year/Age	82	83	84
1939			1.3882%
1940		1.0169%	1.3840%
1941	0.7667%	1.0142%	1.3798%
1942	0.7649%	1.0115%	1.3756%
1943	0.7632%	1.0088%	1.3715%
1944	0.7614%	1.0061%	1.3674%
1945	0.7597%	1.0035%	1.3633%
1946	0.7579%	1.0008%	1.3593%
1947	0.7562%	0.9982%	1.3552%
1948	0.7545%	0.9956%	1.3512%
1949	0.7528%	0.9930%	1.3494%
1950	0.7511%	0.9905%	1.3433%
1951	0.7494%	0.9879%	1.3394%
1952	0.7477%	0.9854%	1.3356%
1953	0.7460%	0.9829%	1.3317%
1954	0.7444%	0.9804%	1.3279%
1955	0.7428%	0.9780%	1.3241%
1956	0.7412%	0.9755%	1.3204%
1957	0.7396%	0.9731%	1.3167%
1958	0.7380%	0.9707%	1.3130%
1959	0.7364%	0.9683%	1.3093%
1960	0.7349%	0.9660%	1.3057%
1961	0.7334%	0.9637%	1.3021%
1962	0.7319%	0.9613%	1.2985%
1963	0.7304%	0.9591%	1.2950%
1964	0.7289%	0.9568%	1.2915%
1965	0.7274%	0.9545%	1.2880%
1966	0.7260%	0.9523%	1.2845%
1967	0.7246%	0.9501%	1.2811%
1968	0.7231%	0.9479%	1.2777%
1969	0.7217%	0.9457%	1.2743%
1970	0.7204%	0.9436%	1.2710%
1971	0.7190%	0.9415%	1.2676%
1972	0.7176%	0.9393%	1.2643%
1973	0.7163%	0.9372%	1.2611%
1974	0.7150%	0.9352%	1.2578%

1975	0.7136%	0.9331%	1.2546%
1976	0.7123%	0.9311%	1.2514%

Birth year/Age	82	83	84
1977	0.7111%	0.9290%	1.2482%
1978	0.7098%	0.9270%	1.2451%
1979	0.7085%	0.9250%	1.2420%
1980	0.7072%	0.9230%	1.2389%
1981	0.7060%	0.9211%	1.2358%
1982	0.7047%	0.9191%	1.2327%
1983	0.7035%	0.9172%	1.2297%
1984	0.7023%	0.9152%	1.2267%
1985	0.7010%	0.9133%	1.2237%
1986	0.6998%	0.9114%	1.2207%
1987	0.6986%	0.9095%	1.2178%
1988	0.6974%	0.9076%	1.2149%
1989	0.6962%	0.9058%	1.2119%
1990	0.6950%	0.9039%	1.2091%
1991	0.6938%	0.9021%	1.2062%
1992	0.6926%	0.9002%	1.2034%
1993	0.6915%	0.8984%	1.2005%
1994	0.6903%	0.8966%	1.1977%
1995	0.6891%	0.8948%	1.1950%
1996	0.6880%	0.8930%	1.1922%
1997	0.6868%	0.8912%	1.1895%
1998	0.6857%	0.8895%	1.1867%
1999	0.6846%	0.8877%	1.1840%
2000	0.6835%	0.8860%	1.1813%
2001	0.6823%	0.8843%	1.1787%
2002	0.6812%	0.8825%	1.1760%
2003	0.6801%	0.8808%	1.1734%
2004	0.6790%	0.8791%	1.1708%
2005	0.6779%	0.8775%	1.1682%
2006	0.6768%	0.8758%	1.1656%
2007	0.6758%	0.8741%	1.1631%
2008	0.6747%	0.8725%	1.1606%
2009	0.6736%	0.8708%	1.1580%
2010	0.6726%	0.8692%	1.1555%
2011	0.6715%	0.8676%	1.1531%
2012	0.6705%	0.8660%	1.1506%
2013	0.6694%	0.8644%	1.1482%
2014	0.6684%	0.8628%	1.1457%
2015	0.6674%	0.8612%	1.1433%

Table T5

Temporary provision on disability pension

In respect of loss of capacity to work occurring during the years 2023–2025, the result of the projected disability pension rights calculation pursuant to Article 11.3 shall be multiplied by the factors set out in the tables below and added to the pension awarded.

FREEDOM PATH

Birth year	Addition to projected rights	Monthly reduction in addition
1971 and earlier	6%	0.150%
1972 up to and including 1980	8%	0.200%
1981 and later	10%	0.250%

INHERITANCE PATH

Birth year	Addition to projected rights	Monthly reduction in addition
1965 and earlier	12%	0.300%
1966 up to and including 1971	9%	0.225%
1972 up to and including 1989	7%	0.175%
1990 up to and including 1997	6%	0.150%
1998 up to and including 2002	5%	0.125%
2003 up to and including 2006	4%	0.100%
2007 and later	3%	0.075%

In confirmation of the above this document is signed with a valid electronic signature. The electronic signature of this document is in accordance with the Electronic Identification and Trust Services for Electronic Transactions Act No. 55/2019.

Board of Directors of Frjálsi Pension Fund:

Ásdís Eva Hannesdóttir, Chair of the Board
Elías Jónatansson
Björn Ingi Victorsson
Magnús Pálmi Skúlason
Elín Þórðardóttir
Haraldur Pálsson
Hólmfríður Einarsdóttir