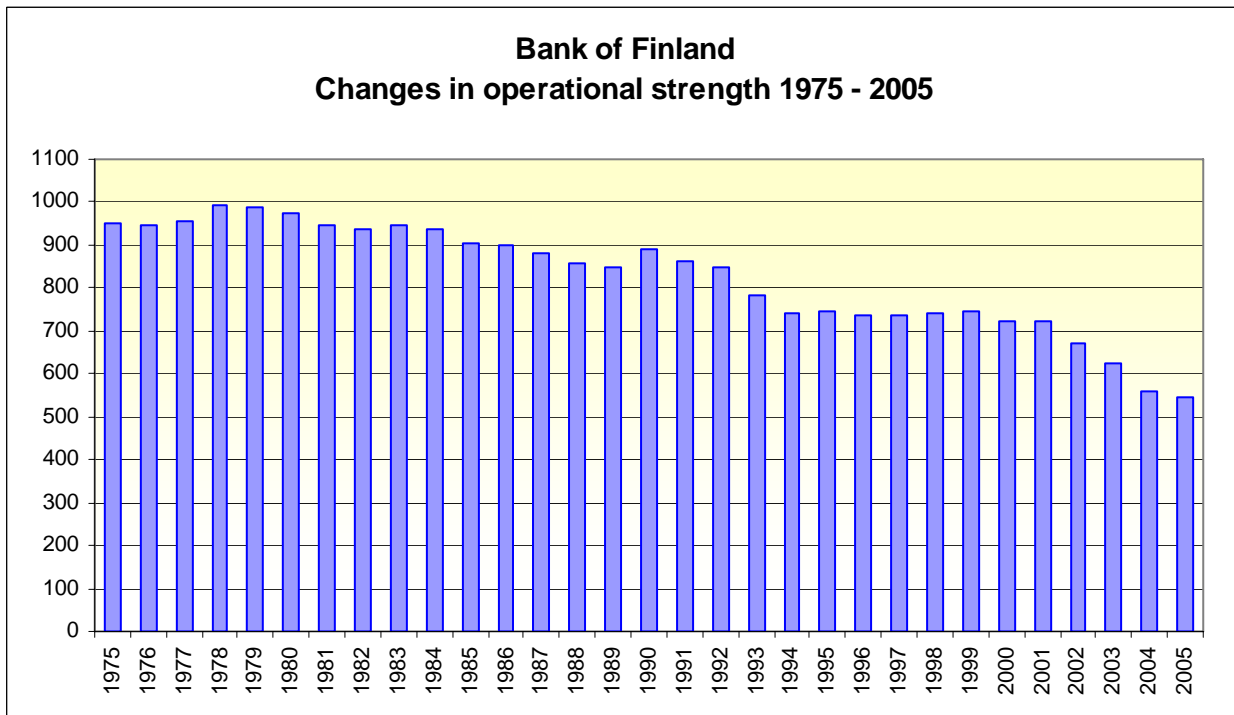


Bank of Finland Personnel Audit 2005



Contents

PERSONNEL AUDIT 2005

	Introduction	5
1.	MANAGEMENT SYSTEMS	7
	Strategy of the Bank of Finland	7
	Management system	7
	Organisation	8
	Human resource management evaluation, 2005	8
	Collective civil service agreements and shop stewards	9
2.	STAFF EFFICIENCY	10
	Working hours	10
	Additional and overtime work	10
	Holiday bank	10
	Labour costs	11
	Purchased staff resources	11
3.	PAY AND BONUSES	12
	Pay increases and bonuses, 2005	12
4.	STAFF STRUCTURE	13
	Staff size	13
	Age composition of employees	14
	Staff by period of service, 2001–2005	15
	Staff by gender and organisational level	16
5.	RECRUITMENT	17
	Appointments and staff turnover	17
	Employer image	17
6.	STAFF COMPETENCE AND DEVELOPMENT	18
	Competence development priorities	18
	Other professional development	19
7.	WELLNESS AT WORK	20
	Job satisfaction index	20
	Occupational health service	21
	Absence from work due to sick leave	21
8.	PENSIONS	23
	Bank of Finland pension fund	23
	Number of pensioners	23
	Retired employees and employees reaching pensionable age	23
9.	KEY FIGURES OF THE BANK OF FINLAND PERSONNEL AUDIT, 2002–2005	25

PEERSONNEL AUDIT 2005

Introduction

Skilled staff appropriately geared to requirements, a motivating and healthy working community as well as efficiency and effectiveness on top of an atmosphere of activity are the key features of the Bank of Finland's human resources work.

By analysing key personnel figures, an assessment can be made of how successfully the human resources management function has performed. As in previous years, the 2005 personnel audit can be employed in developing the Bank of Finland's strategic work relating to personnel, since it enables cross-comparison and analysis of its key figures with those of other Finnish organisations.

The 2005 personnel audit of the Bank of Finland is the tenth of its kind. The same key figures have been used over successive years. Work has been done to present them in a more straightforward and accessible form.

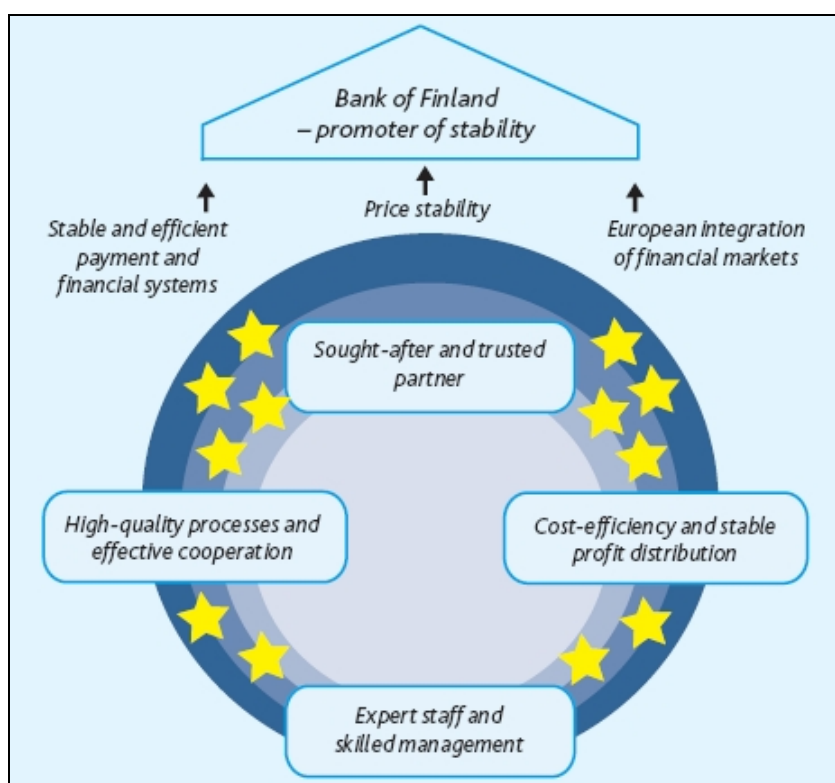


Head of personnel

1. MANAGEMENT SYSTEMS

Strategy of the Bank of Finland

The Bank of Finland's strategy was revised in 2005. The new strategy takes the form of a development programme and it is built around the objectives and results framework applied to the governance of the Bank. The revised strategy aims at being more concrete in nature: the strategic goal is more detailed, the Bank's influence objectives have been determined by interest groups, objectives relating to resources, balance sheet policy and the development of internal processes have been concretised with research, training and leadership being included as targets for development.

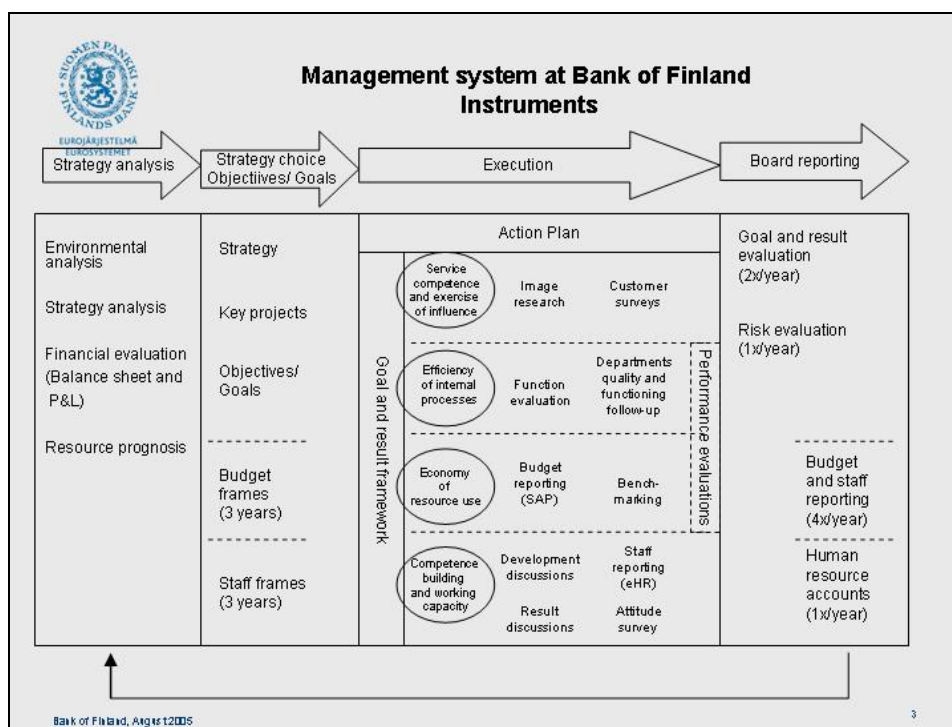


Management system

The Bank of Finland's management system underwent major changes during 2005. Strategy, staffing ceilings, budgetary framework, action planning, overall risk evaluation and goals achievement evaluation feature prominently in the Bank's management system. Performance and appraisal discussions with the employees, conducted every spring and autumn, are also an integral part of the management system.

Through the strategy and the operational goals set in the objectives and results framework, each department is set a binding staff ceiling and budgetary framework prior to the commencement of departmental action planning. As with the staff ceilings and budgetary framework, action planning accordant with the objectives and results framework is also conducted on a medium-term basis, ie every three years. The medium-term evaluation horizon strengthens action planning through changing situations in particular, and brings constancy to the development of the Bank's activities.

Departments report to the Bank's Board on the accomplishment of operational goals on a six-monthly basis using the objectives and results framework. Status reports on the implementation of the budgetary framework and staffing ceilings and the Bank's performance and balance sheet are prepared on a quarterly basis.



Organisation

In February 2005, the Bank's Board confirmed the Bank's new organisation and division of responsibilities of the Board, effective as of 1 March 2005. Under the new organisation, operations have been divided into more comprehensive departments than before. The objective is to enhance implementation of the strategy and use of resources as well as improve cooperation and information flow. Bigger departments clarify the management system and the allocation of responsibilities. The new organisation is composed of six departments and an internal audit unit.

Human resource management evaluation, 2005

Employment and personnel policy framework

At the end of 2005, collective bargaining negotiations were initiated, aimed at reaching a two-year collective civil service agreement for the years 2006–2008 and further developing holiday and unemployment benefit practices. The agreement was in line with the general incomes policy settlement. Studies and discussions on the Bank's vacation and unemployment benefit practices roused wide and lively personnel policy discussions at the Bank.

An employee satisfaction survey carried out at the end of 2005 and feedback sessions in early 2006 have activated the internal discussion culture relating to personnel policy and human resource management.

Number of personnel

As part of the European System of Central Banks, the objective behind the Bank of Finland's personnel policy is to be a small, competent and efficient central bank. Since joining the monetary union, the Bank's operational strength has decreased by 200 persons (27% in 1999–2005). The number of personnel has dropped owing to retirement, recruitment policy and the use of purchased services. Decreases have mainly been directed at currency supply operations and administrative tasks.

Enhanced human resources work

Payroll management was outsourced to Personec Oy, with effect from 1 September 2005. Purchased payroll management services cover the personnel of the Bank of Finland and the Financial Supervision Authority, in all about 700 employees.

With effect from 1 January 2005, a public-sector pension reform was implemented at the Bank of Finland in accordance with the amendments to the State Employees' Pension Act, where applicable. At the same time, work continued to transfer the Bank's pension administration to the State Treasury Office.

In support of the decentralisation of the human resource (HR) management functions, the Bank introduced a SAP-based electronic HR database known as eHR, with effect from the beginning of the year. The portal enables supervisors to access and handle information on their subordinates and to run HR management processes. New functionalities will be incorporated into the system gradually. For instance, at the turn of 2006, new procedures in working time management were introduced for the entire personnel.

Common organisational principles were defined for all euro area central banks that are also responsible for their implementation. In connection with their implementation, a discussion on the need to develop 'Common Corporate Culture' was launched. Over the years, common corporate culture has been promoted by staff exchange, introductory courses and supervisory training in the field of monitoring and comparison of personnel costs.

Collective civil service agreements and shop stewards

Collective civil service agreements are concluded between the Bank of Finland and the Employees Association representing the Bank's staff. In addition to a full-time union secretary, the Bank has a full-time chief shop steward and 5 part-time shop stewards. Shop stewards also represent staff in the occupational safety and health scheme.

2. STAFF EFFICIENCY

Working hours

The daily regular working hours at the Bank of Finland are 7 hours 40 minutes. The majority of staff is covered by the flexitime scheme. Annual holiday rights amount to 32 – 40 days, depending on years of service.

The following table sets out changes in the number of man-years¹ by regular working hours.

Man-years	2004 man-years	2005 man-years	change /m-y 2004-2005
Permanent	551.3	518.38	-32.9
Fixed-term	24.1	26.1	2.0
Sub-total	575.4	544.5	-30.9
Holiday substitutes	19.5	15.2	-4.3
Trainees	4.3	3.4	-0.9
Employees paid by the hour	2.0	2.3	0.3
Total	601.21	565.41	-35.8

Additional and overtime work

The amount of additional and overtime work decreased by 7,091 hours (30%) in comparison with the previous year.

Amount of additional and overtime work and related costs, 2005

Year	Overtime worked		Overtime compensation	
	Hours, total	Employees, No.	Hours in lieu	EUR
2001	29365	478	1653	856.741
2002	26644	483	1805	758.495
2003	19334	407	1534	627.554
2004	23630	484	904	816.424
2005	16539	310	831	541.617

Holiday bank

The number of holiday days and days to be taken as overtime or flexitime leave entered in the holiday bank increased by 0.8% (121 days) in 2005. The total days held in the holiday bank correspond to about 55.5 man-years. The average banked is 33 days/person, which corresponds to 1.5 working months.

Changes in the days held in the holiday bank, 2001–2005

	2001	2002	2003	2004	2005
Persons	400	394	394	427	430
Total days held in the holiday bank	11 562	12 089	12 345	13 951	14 072

¹ Man-year: all wage-earners and salaried staff converted into whole working years.

Labour costs

The Bank of Finland's labour costs for 2005 totalled about. EUR 39 million/565.4 man-years (EUR 64,976/man-year). Labour costs include wages and salaries paid, indirect wages and salaries, statutory social security costs and other indirect costs arising eg from personnel training, labour protection, optional social security and occupational health care.

Labour costs	€	% of pay for hours worked	% of payroll 2005
I. PAYROLL	28,923,607	139.4	100.0
II. PAY FOR HOURS WORKED	20,754,494	100.0	71.8
A. INDIRECT PAY			
Holiday pay	4,159,408	20.0	14.4
Holiday bonus	2,282,296	11.0	7.9
Sick pay	1,283,146	6.2	4.4
Pay for training periods	485,072	2.3	1.7
Other paid days off	32,958	0.2	0.1
Pay during accident-related absence	9,099	0.0	0.0
Pay related to maternity leave and child care	96,246	0.5	0.3
Daily allowances under sickness insurance	-179,112		
Total	8,169,113	39.4	28.2
B. STATUTORY SOCIAL SECURITY			
Employer social security contributions	1,971,433	9.5	6.8
Unemployment insurance contributions	815,646	3.9	2.8
Imputed pension insurance contributions less employee's share	5,347,638	25.8	19.0
Statutory occupational health service	304,055	1.5	1.1
Compensations by the Social Insurance Institution	-85,050		
Other statutory contributions	61,001	0.3	0.2
Total	8,414,723	40.5	29.1
C. OTHER INDIRECT EXPENSES			
Training	932,630	4.5	3.2
Health and safety at work	13,582	0.1	0.0
Voluntary social security contributions	693,837		
Total	1,640,049	7.9	5.7
III. INDIRECT LABOUR COSTS	18,223,885	87.8	63.0
IV. TOTAL LABOUR COSTS	38,978,379	187.8	134.8

Purchased staff resources

Purchased staff resources in 2005 represented 43 man-years, with the costs for purchased services representing EUR 2 million. Purchased staff was mainly engaged in administration services. EUR 2.6 million was spent on consultancy services that were used for example in economist and research services, IT consulting, human resources, auditing and legal services.

3. PAY AND BONUSES

All of the posts at the Bank of Finland have been subjected to the Hay point-factor job evaluation system when determining wage and pay levels. The objective behind the Bank's pay policy is to establish that the average target wage level is set according to market median, derived from the Hay pay comparison (basic pay + benefits). The Bank has also in place a discretionary bonus scheme covering all employees. The fringe benefits provided by the Bank included meals (EUR 100,80/month), use of a mobile telephone (EUR 20/month), housing and car benefits. Every bank employee has the right to meals, while other benefits are accorded to individual employees on the basis of their duties.

Pay increases and bonuses, 2005

The current two-year collective civil service agreement (2004 – 2006) includes an overall pay rise of 2.55%. A sectoral allowance of 0.4% was awarded as a personal pay increase. The amount allocated for bonuses accounted for 0.23% of the annual payroll. The results of a market place comparison undertaken in July 2005 showed that the Bank of Finland and the Financial Supervision Authority were slightly above the average set as the pay policy objective.

Average monetary pay (basic pay + fixed supplements) by organisational level

	2001 EUR	2002 EUR	2003 EUR	2004 EUR	2005 EUR
Supervisors	5,469	5,676	5,825	6,239	6,503
Experts	3,562	3,728	3,852	3,966	4,015
Support staff	2,058	2,189	2,264	2,361	2,447
Total	2,873	3,075	3,200	3,419	3,568

Average pay (basic pay + fixed supplements) by skills category

Skills category	2004			2005		
	No.	Average pay for men and women EUR	Average pay women/Average pay men %	No.	Average pay for men and women EUR	Average pay women/Average pay men %
22	3	8,194	-	5	8,466	-
21	11	7,371	94	9	7,668	94
20	10	6,693	-	9	7,044	-
19	25	5,762	107	24	5,799	103
18	28	5,188	101	36	5,148	99
17	76	4,365	98	71	4,510	99
16	68	3,815	98	71	3,929	99
15	52	3,341	100	56	3,382	103
14	34	2,807	104	38	2,886	103
13	58	2,582	104	53	2,736	98
12	75	2,491	101	67	2,539	101
11	68	2,276	98	61	2,334	98
10	34	2,188	97	29	2,244	96
9	14	2,012	92	12	2,060	92
8	11	1,824	-	10	1,861	-

Analysis shows a high degree of equality in the ratio of average pay for women to average pay for men of equivalent skills levels; the ratio is 99% on average, with a maximum variation by skills category of +/- 10%. The ratio of women's to men's pay levels, not calculated by skill category, is 82%.

4. STAFF STRUCTURE

The share of full-time employees at the Bank of Finland was 98%. In 2005 there were 16 persons working on a part-time basis or on contracts involving reduced working days. Persons paid on an hourly basis were generally employed in service functions to help relieve pressure during rush periods.

The majority of the Bank's staff consists of permanent employees. Fixed-term employees accounted for 5% of all staff. At the end of the year, 21 persons, or 4% of staff, were on leaves of absence. Of these, 12 persons were employed by the European Central Bank.

Staff size

At the end of 2005, the Bank's total staff strength numbered 565 persons. The supervisor to employee ratio, ie the average number of employees per supervisor, is around 12 within the Bank's organisation.

Breakdown of staff size by category, 31 Dec 2005

	Full-time		Part-time		Total	%
	Permanent	Fixed-term	Permanent	Fixed-term		
Support staff	224	5	7.5	1	238	42
Experts	256	18	4	0	278	49
Supervisors	45	0	0	0	45	8
Senior management	0	4	0	0	4	1
Total staff strength	525	27	11.5	1	565	100
On leave of absence	-21		0	0	-21	
Operational strength	504	27	11.5	1	544	

Those working shorter hours, having a part-time post or drawing a part-time pension qualify as part-time employees. The table shows part-time employees as a proportion of agreed working hours to total and operational strength².

Changes in operational staff strength, 2001–2005

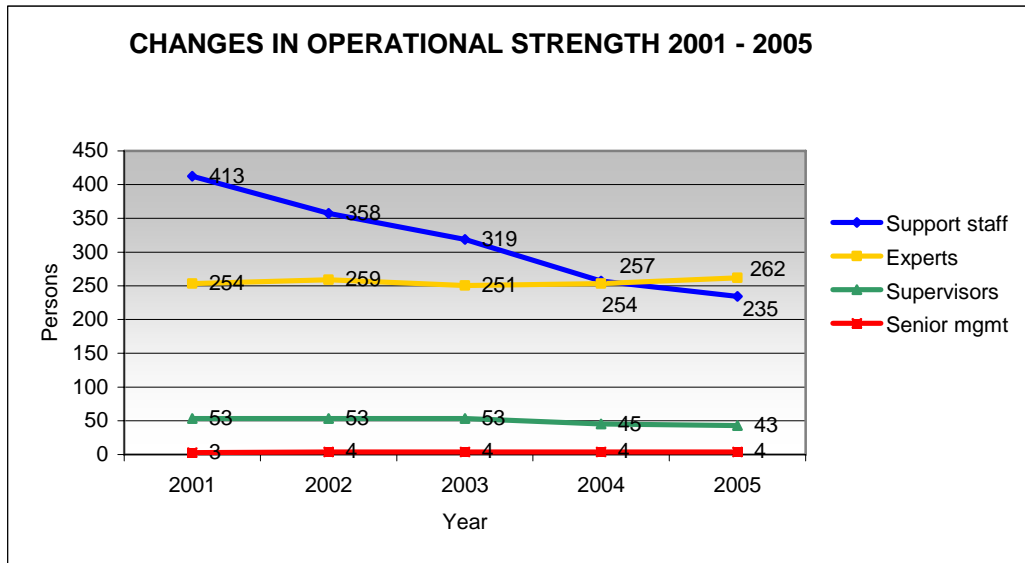
	2001			2002			2003			2004			2005		
	Perm.	Fixed	Total	Perm.	Fixed	Total	Perm.	Fixed	Total	Perm.	Fixed	Total	Perm.	Fixed	Total
Support staff	361	52	413	340	18	358	302	17	319	246	11	257	229	6	235
Experts	229	25	254	240	19	259	239	12	251	241	13	254	244	18	262
Supervisors	53	0	53	53	0	53	53	0	53	45	0	45	43	0	43
Senior mgmt	0	3	3		4	4		4	4	0	4	4	0	4	4
Total	642	80	722	633	41	674	594	33	627	531.5	28	560	515.5	28	544

In the period under review (2001–2005), the number of employees in attendance has reduced by 25%. At the end of 2005, support and service staff accounted for 43% and experts and supervisors (incl. senior management) for about 57%. The ratio of experts to other staff has been growing steadily over the last few years. In the period under review, the ratio of supervisors was about 8% and the ratio of senior management about 1%.

² Total strength: permanent and fixed-term employees in attendance and those on leaves of absence. Excludes trainees and holiday substitutes.

Operational strength: permanent and fixed-term employees in attendance, excluding those on leave of absence, trainees and holiday substitutes.

Changes in operational strength, 2001–2005

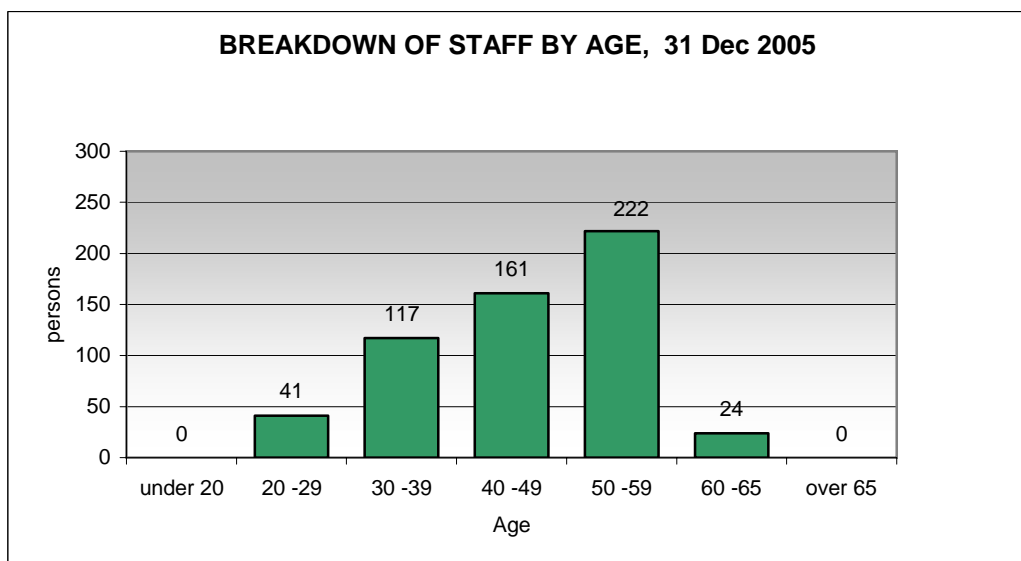


Objectives set for the organisational structure are in sight. The relative ratio of experts (incl. supervisors) has risen by 14% in the review period.

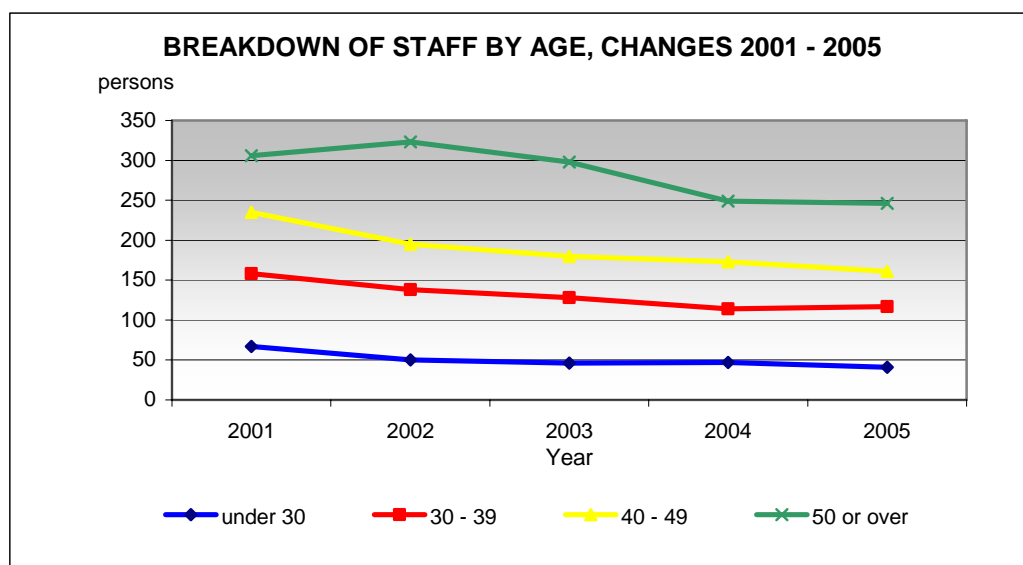
Age composition of employees

The average age of the employees was 45.8 years (46 for women and 45.4 for men). In 2004, the corresponding figure was 46 years (45.9 for women and 45.2 for men). Of the Bank's employees, 44% are over 50.

Breakdown of staff by age, 31 Dec 2005



Changes in breakdown of staff by age, 2001–2005



Staff by period of service, 2001–2005

Of the Bank's employees, 45% have been in the Bank of Finland's service for more than 20 years. The proportion of employees with more than 30 years' service has increased slightly from 2004.

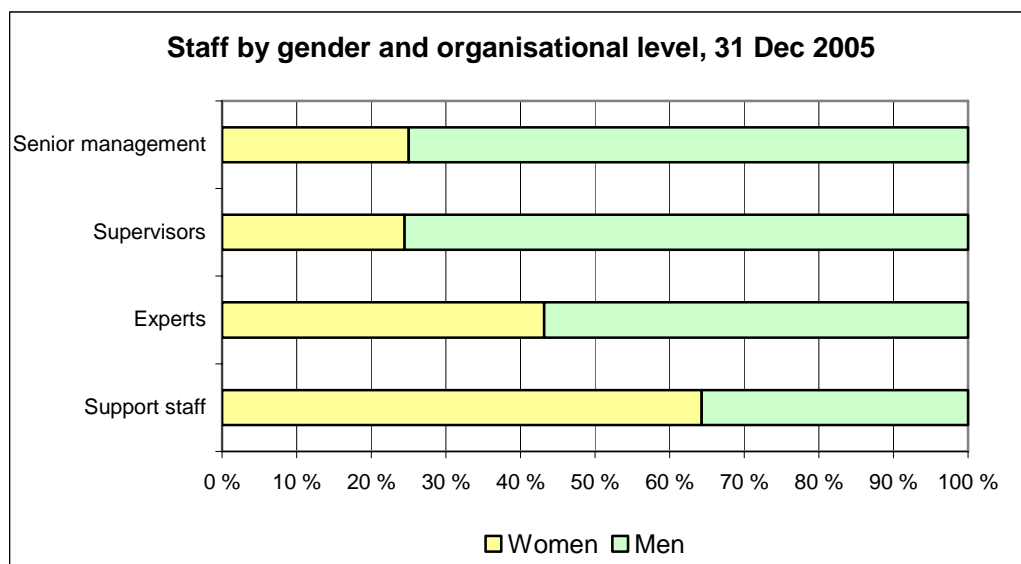
Period of service at BoF, years	2001 % breakdown by period of service	2002 % breakdown by period of service	2003 % breakdown by period of service	2004 % breakdown by period of service	2005 % breakdown by period of service
0-1 yrs	5	6	4	6	6
2-5 yrs	12	15	17	15	13
6-10 yrs	10	9	11	13	16
11-19 yrs	18	18	18	20	20
20-30 yrs	45	40	38	33	29
over 30 yrs	9	12	12	13	16
Total	100	100	100	100	100

Staff by gender and organisational level

Staff by gender and organisational level, 31 Dec 2005

	Women		Men		Total	
	persons	%	persons	%	persons	%
Support staff	153	54	85	30	238	42
Experts	120	42	158	57	278	49
Supervisors	11	4	34	12	45	8
Senior management	1	0	3	1	4	1
Total	285	100	280	100	565	100

Of the Bank's staff, 50% were women and 50% men. In developing an egalitarian organisation, the Bank will continue to focus its attention on the gender spread of the most demanding expert and supervisory appointments as well as in the external recruitment process.



Changes in breakdown of staff by gender, 2001–2005

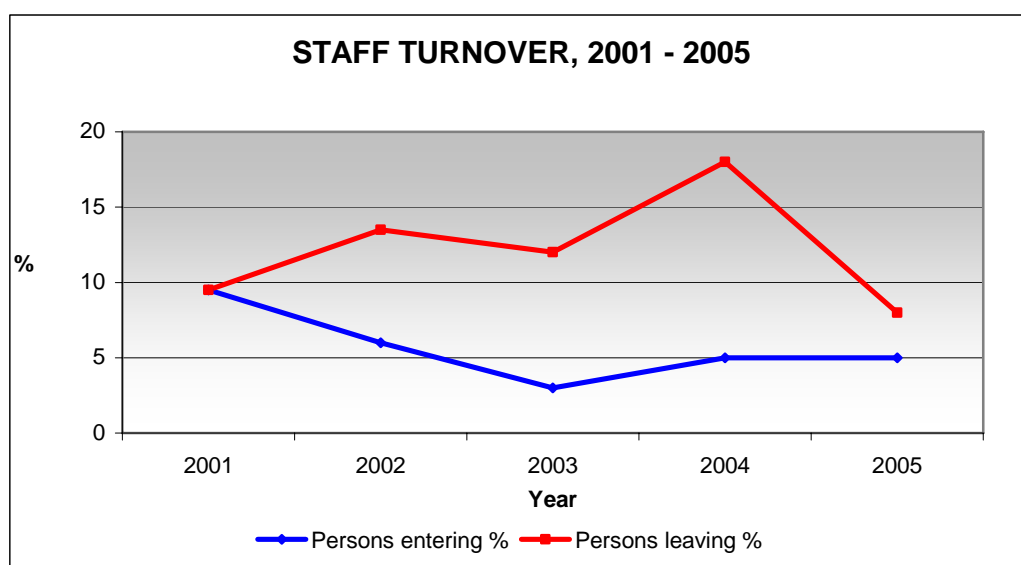
Bank of Finland	2001		2002		2003		2004		2005		%
	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men	
Support staff	69	31	69	31	66	34	64	36	64	36	100
Experts	42	58	43	57	43	57	43	57	43	57	100
Supervisors	28	72	27	73	36	64	33	67	24	76	100
Senior management					25	75	25	75	25	75	100

5. RECRUITMENT

There were 39 appointments in all (53 in 2004), of which 12 were made internally and 27 externally. A total of 55 persons were recruited as summer holiday substitutes.

Appointments and staff turnover

The turnover rate of those leaving the Bank fell clearly from a year earlier and was 8% in 2005. Due to tight recruitment policy, the turnover rate of those entering the Bank continued to remain at a fairly low level (5%). It had reached record levels in 2004, at 18%, and resulted mainly from the number of leaving on retirement. The internal mobility rate for 2005 was 8% (including internal appointments through open internal recruitment process and appointments by senior management). Internal recruitment was mainly focused on filling permanent positions. The emphasis in the external recruitment process was placed on work experience gained in the labour market. The average age of externally recruited employees was 31 years.



Employer image

Since 1997 the Bank of Finland has participated in a student survey conducted by Universum Communications which has mirrored the Bank's appeal as employer among university students. The survey, conducted among students of economics and business studies, has revealed that the Bank of Finland has ranked among the 10 most sought-after employers in the country over the past 5 years. In 2005 the Bank of Finland's popularity as employer dropped to the 16th position. The central banks of the other Nordic Countries ranked in respective studies in each country as follows: Sveriges Riksbank: 40th position, Danmarks Nationalbank: 40th position and Norges Bank: 16th position.

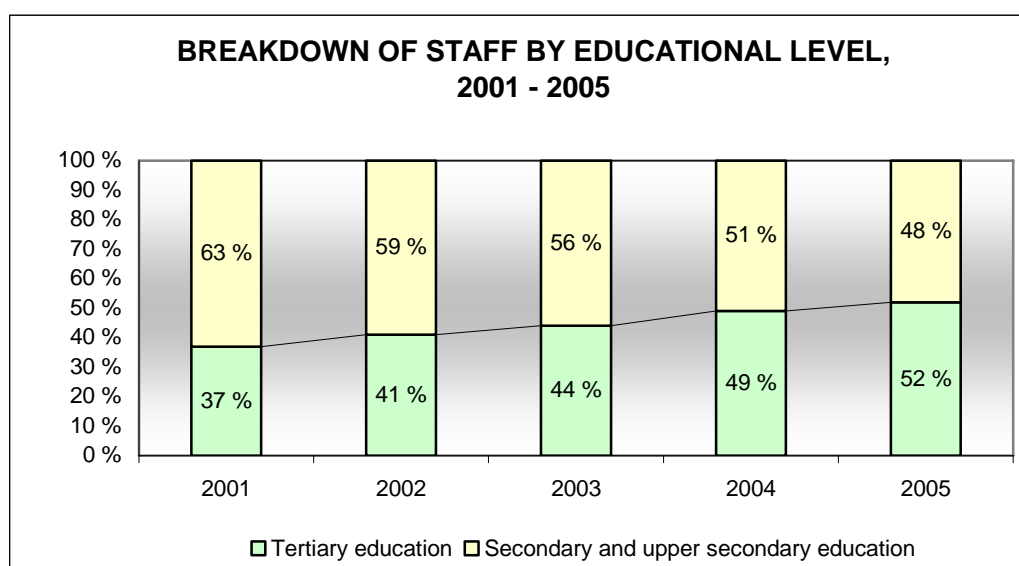
6. STAFF COMPETENCE AND DEVELOPMENT

The Bank of Finland's educational level index is 5.4 on a scale from 1 to 8, for the whole staff (5.3 in 2004). For those in expert position the index was 6.4 (6.5 in 2005). The basic educational background of the staff has risen in the past few years and 52% had qualifications from some kind of institute of higher education or university.

Educational background, 2005

	Persons			% breakdown by educational level
	Women	Men	Total	
Secondary education	20	42	62	11
Upper secondary education	52	50	102	18
Lowest tertiary ed.	85	24	109	19
Lower-degree level tertiary ed.	41	18.5	59.5	11
Higher-degree level tertiary ed.	77	108	185	33
Doctorate or equivalent ed.	10	37	47	8
Total	285	279.5	564.5	100
Educational level index			5.4	

Staff breakdown by educational level, 2001–2005



Competence development priorities

In 2005, training costs amounted to EUR 0.9 million (3.2% of the total payroll). Of the training budget, 61% was allocated to experts, 22% to support staff, 13% to supervisors and 4% was spent on training directed at all staff categories.

Breakdown of time and costs allocated to training, 2001–2005

	2001	2002	2003	2004	2005
Time allocation, days	4343	3035	3581	2996	2399
Days/man-years	6.1	4.3	5.6	5.2	4.4
% working time	2.4	1.7	2.2	2.0	1.7

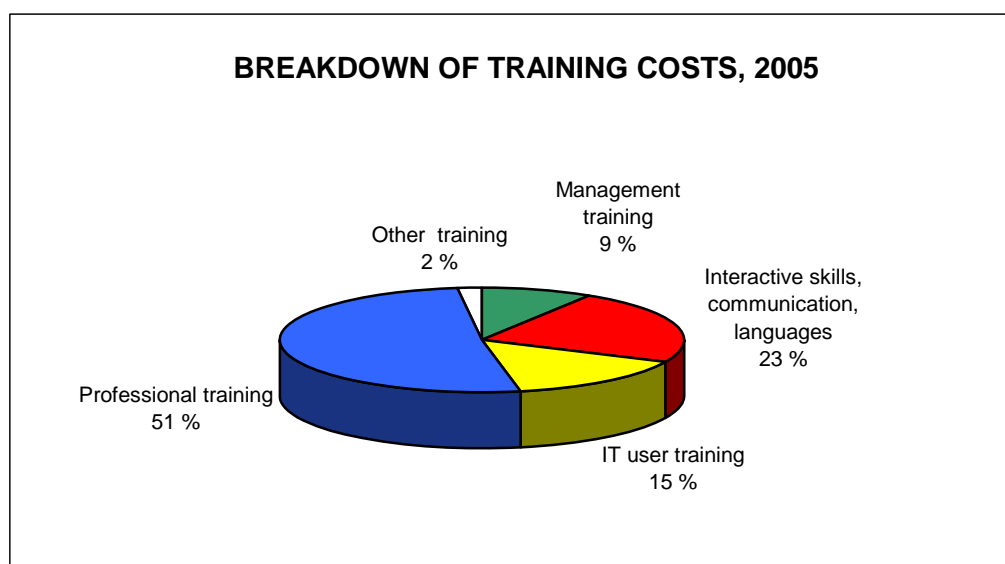
Total expenses, EUR million	1.36	1.18	1.26	1.08	0.93
EUR/man-years	1.917	1.684	1.967	1.884	1.713
% of payroll	4.6	3.8	4.2	3.7	3.2

*) Does not include record of all days of external training

Breakdown of training costs by staff category, 2001–2005

	2001 %	2002 %	2003 %	2004 %	2005 %
Supervisors	17	16	12	13	13
Experts	53	58	49	55	61
Support staff	19	18	17	20	22
Bank-wide training	11	8	22	12	4

Breakdown of training costs, 2005



Other professional development

In 2005, as many as 27 articles and books by the Bank's expert staff were published in widely-cited professional journals. The development of cutting-edge skills among experts was reflected for instance in academic research studies. In 2005, 3 of the research projects undertaken in the Bank of Finland's Research Unit were regarded as such academic research studies, representing approximately 1.5 man-years. The number of these research studies has been decreasing already for several years. In all, 25 mainly foreign visiting scholars worked in projects of different durations within programmes for visiting scholars of the Bank's Research Unit and the Institute for Economies in Transition. The total work input of visiting scholars was at the same level as in previous years, ie about 7 man-years.

7. WELLNESS AT WORK

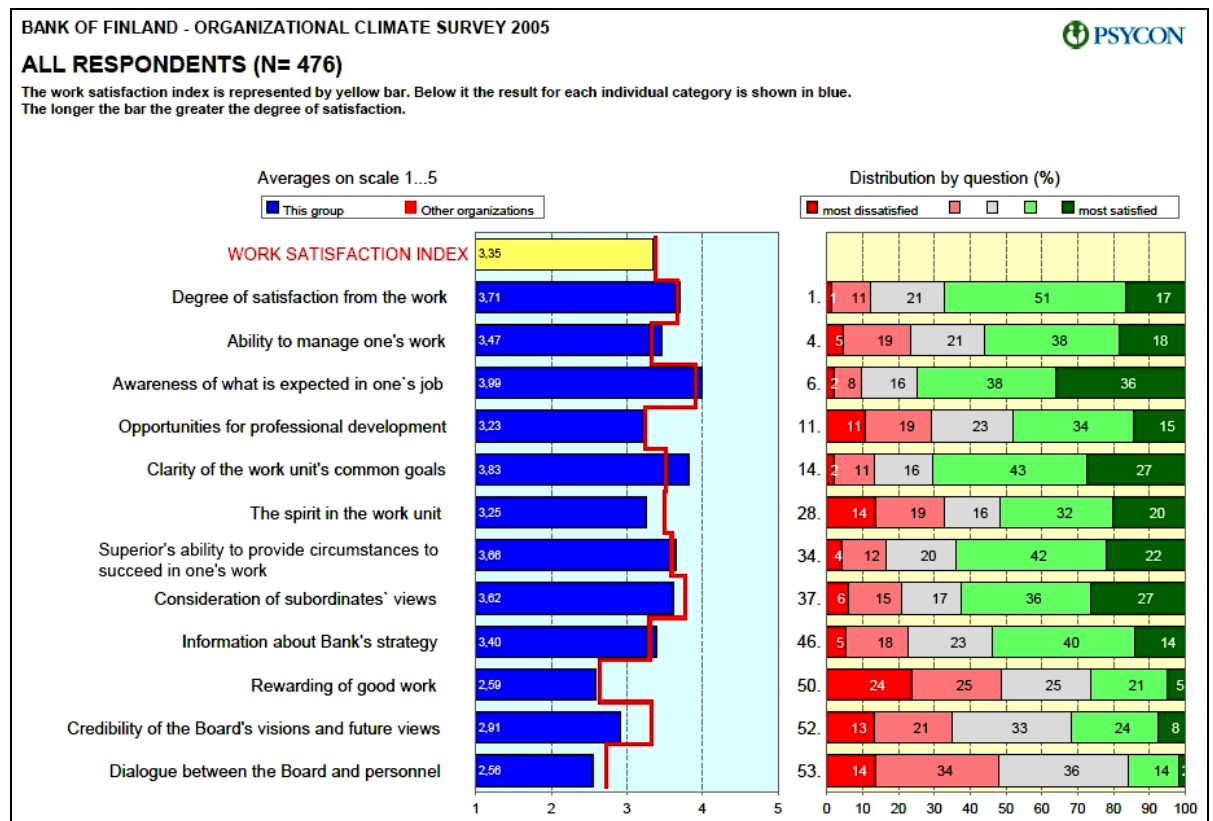
The Bank of Finland caters for the health and wellbeing of its staff in many different ways, for example by providing catering, sports and equivalent services and occupational health services, in addition to other activities designed to promote working capacity. With a view to contributing to employees' ability to cope with work stress and promoting the conditions for a balanced life, the Bank also supports hobby activities, library services and leisure services and facilities. Bank staff has access to sports hall and club facilities in Kruununhaka, Helsinki, a villa at Vuosaari in Helsinki and holiday cottage facilities in Saariselkä, Lapland. The facilities are also used for training, meeting and representation purposes. There are 16 hobby clubs at the Bank to which the Bank allocates a small grant annually. Some of the clubs also charge a membership fee.

Job satisfaction index

In November 2005, an employee satisfaction survey was carried out at the Bank of Finland and the Financial Supervision Authority (FIN-FSA) in cooperation with Psycon Oy. The response rate was high, 88.3% for the Bank of Finland and 88.0% for the FIN-FSA. The results of the survey will be used in management and organisational development activities.

The job satisfaction index for the Bank of Finland was constructed of 12 key questions among the survey question series. The selected questions are directly connected with the Bank's goals regarding renewal and wellness at work.

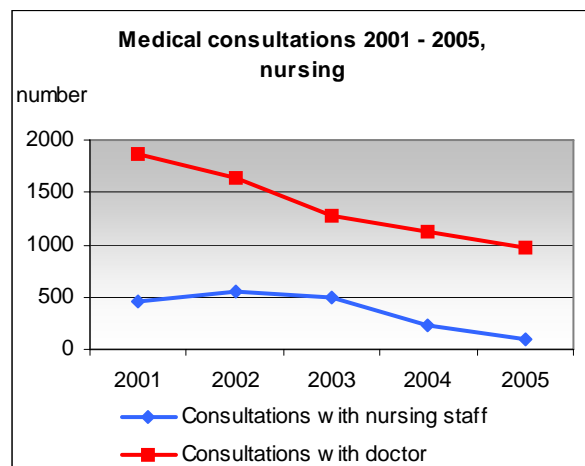
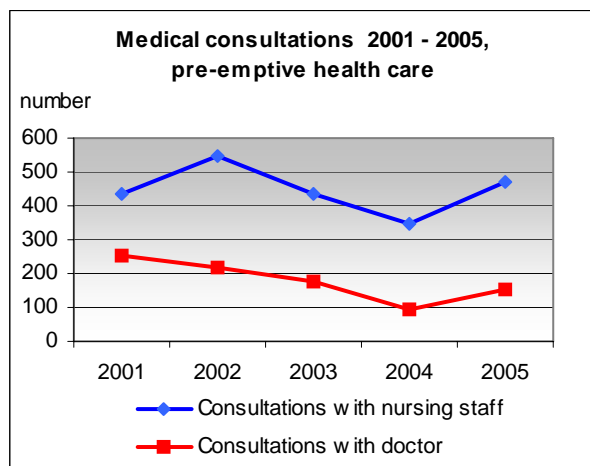
The job satisfaction index was 3.35 (on a scale from 1 to 5).



Occupational health service

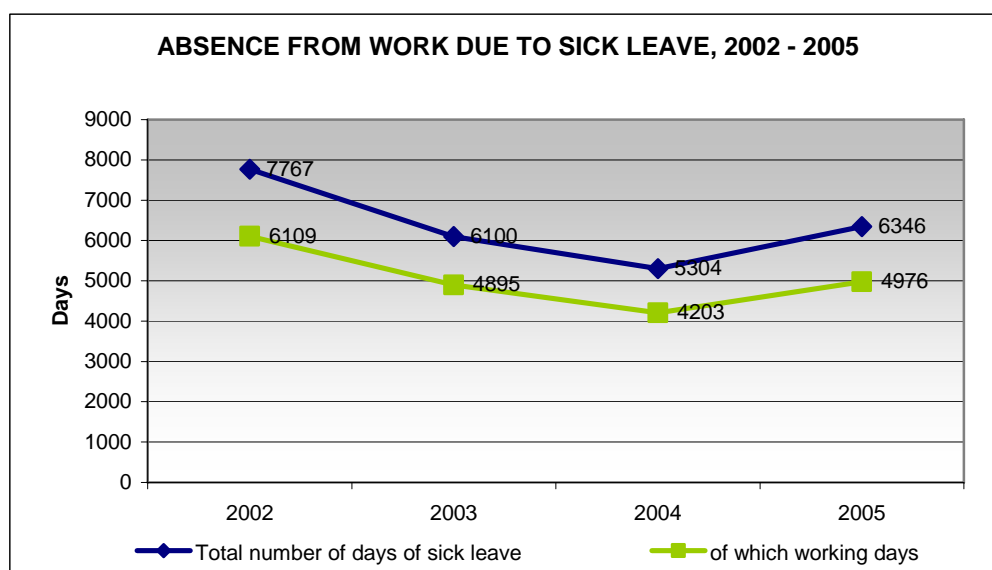
Occupational health services focus on improving pre-emptive health care, and the Bank has put particular emphasis on early rehabilitation and developed cooperation with a sports service provider. The Bank's occupational health service scheme also covers dental care costs, subject to a fixed annual ceiling.

The emphasis put on pre-emptive health care can be seen eg in the increasing number of consultations. Pre-emptive care includes medical examinations upon service entry and age-related check-ups as well as assessments of working capacity, including follow-up. Consultations because of illness have continued to reduce in number.



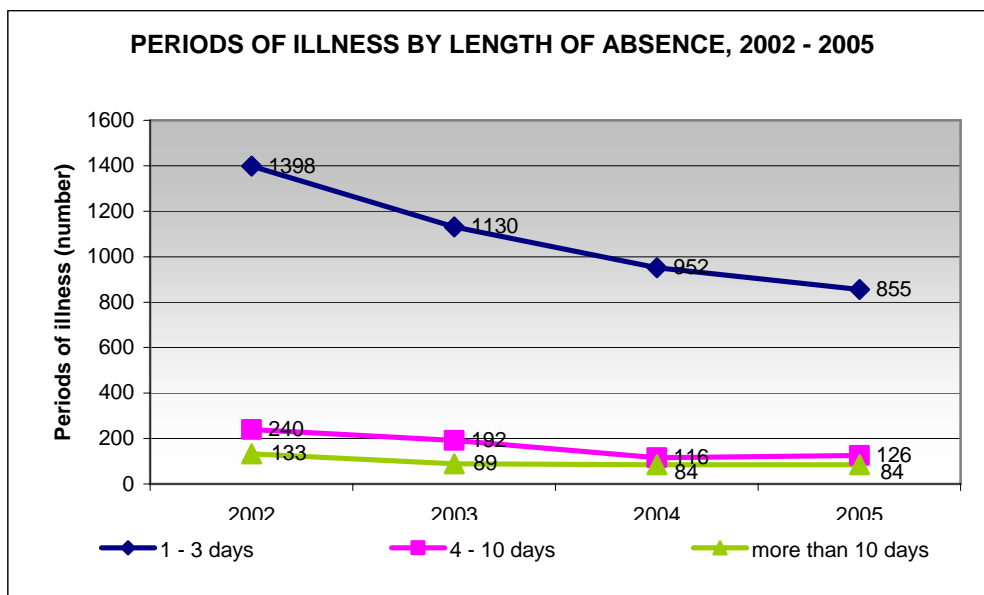
Absence from work due to sick leave

The number of days of sick leave totalled 6,346 (of which 4,976 working days) and involved 464 members of staff. The total number of days of absence due to illness is up 20% from the previous year.



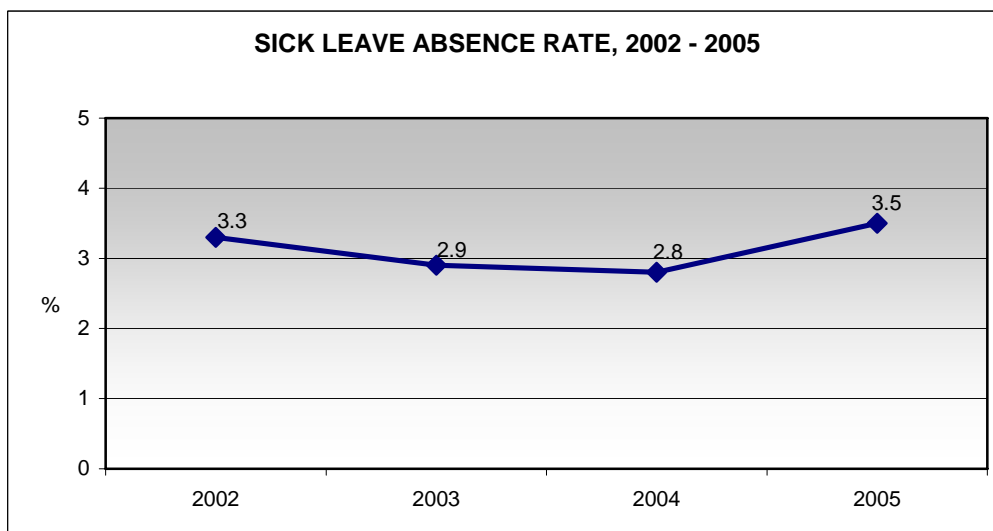
Short-term absences accounted for 80.3% of the total, having fallen somewhat from the previous year. A total of 121 members of staff took no days of sick leave (down from 148 the previous year) giving a health rate of 22.2%, which was 4.2% lower than the year before.

Periods of illness by length of absence, 2002–2005



Sick leave as a percentage of total working days was 3.5% or 0.7 percentage points higher than in 2004. The absence rate is calculated using a ratio of regular working days based on man-years.

Sick leave absence rate, 2002–2005



8. PENSIONS

Bank of Finland pension fund

The Bank of Finland operates an independent pension fund that provides retirement benefits in line with the State Employees' Pension Scheme. From 1 January 2005, the Finnish State Treasury has taken over the disability pension determination procedure and pension decision-making process. The Bank of Finland is responsible for the financing of the employees' pension.

Number of pensioners

As of 31 December 2005, the Bank of Finland paid pensions to 917 persons.

Breakdown of retirement benefits in 2005:

Retirement benefit	Number of persons	Payment, EUR
Retirement pensions	675	13,991,230
Disability pensions	79	553,038
Unemployment pensions	20	28,556
Survivors' pensions	99	1,346,635
Early old-age pensions	39	604,481
Individual early retirement pensions	2	14,746
Part-time pensions	3	40,807
Total	917	16,579,493

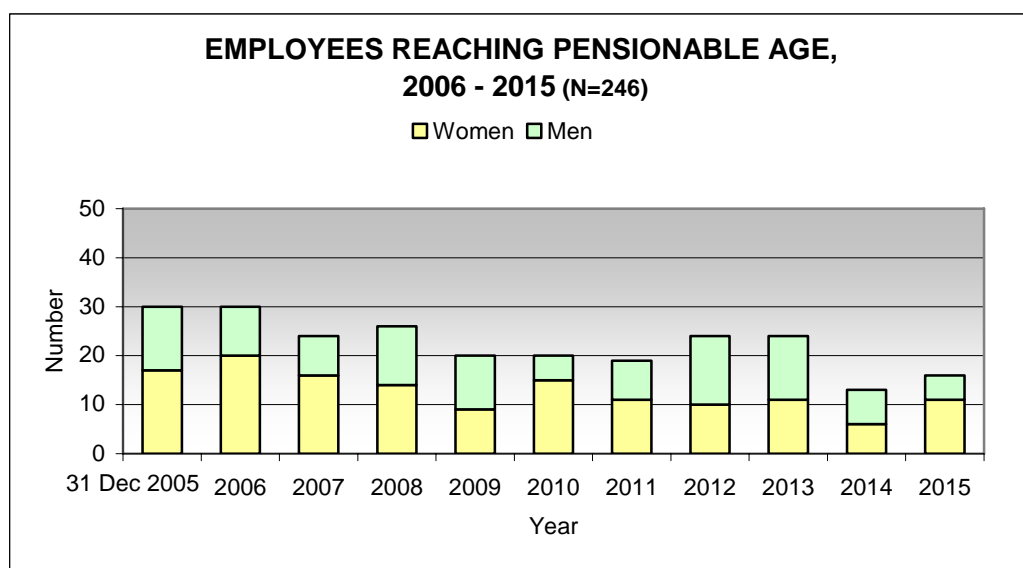
Retired employees and employees reaching pensionable age

Over the year, the number of people retiring from the Bank totalled 25. The average effective retirement age was 57 years.

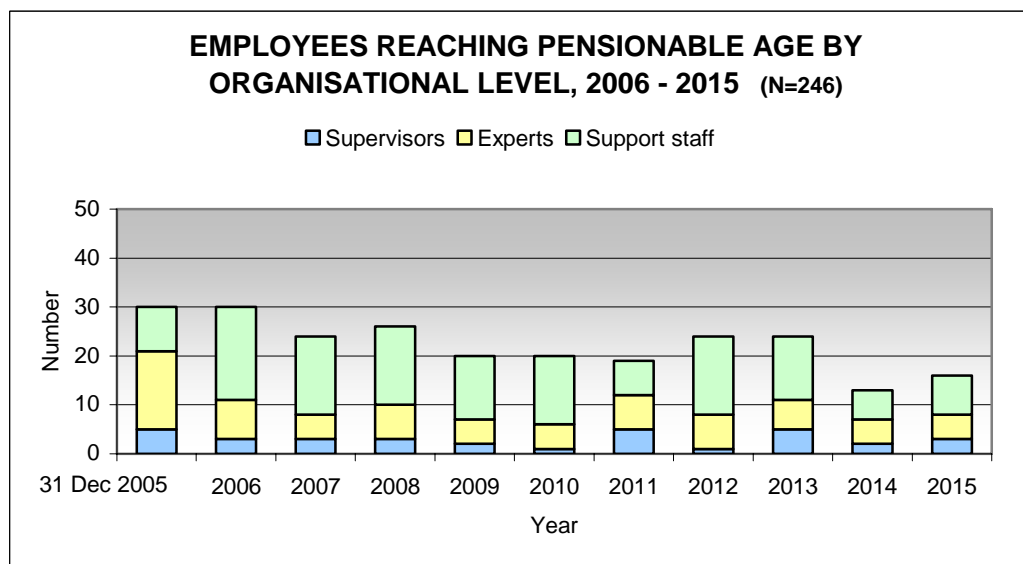
Employees reaching pensionable age, 2006–2015

Year	Women	Men	Total	Cumulative
31 Dec 2005	17	13	30	30
2006	20	10	30	60
2007	16	8	24	84
2008	14	12	26	110
2009	9	11	20	130
2010	15	5	20	150
2011	11	8	19	169
2012	10	14	24	193
2013	11	13	24	217
2014	6	7	13	230
2015	11	5	16	246

Employees reaching pensionable age, 2006–2015



Employees reaching pensionable age by organisational level, 2006–2015



9. KEY FIGURES OF THE BANK OF FINLAND PERSONNEL AUDIT, 2002–2005¹

	2002	2003	2004	2005
STAFF SIZE				
Total strength	705	652	582	565
Operational strength	674	627	560	544
Turnover rate (Incoming)	6 %	3 %	5 %	5 %
Turnover (Outgoing)	13.5 %	12 %	18 %	8 %
Internal mobility	6 %	6,5 %	7 %	8 %
External recruitment, No.	30	20	29	27
Staff on leave of absence	31	25	22	21
TOTAL MAN-YEARS				
Bank's own staff	734.5 man-years	674.3 man-years	601.2 man-years	565,4 man-years
Purchased staff resources	35 man-years	45 man-years	42.9 man-years	43 man-years
STAFF STRUCTURE				
Average age of staff	45.9 years	46 years	45.6 years	45.8 years
Proportion of female staff	-	53 %	51 %	50 %
Proportion of support staff	52 %	51 %	45 %	43 %
Proportion of supervisors and senior management	48 %	49 %	55 %	57 %
Proportion of fixed-term staff	6 %	5 %	5 %	5 %
SALARIES AND BONUSES				
Total wages and salaries	EUR 30.7million	EUR 30.1 million	EUR 29.4 million	EUR 28.9 million
Bonus as proportion of salaries	0.76 %	0.25 %	0.64 %	0.23 %
Salaries related to market pay levels (total remuneration ²)	-	104.8 %	101.8 %	102.0 %
Salaries related to market pay levels (basic pay + benefits ³)	-	107.7 %	106.1 %	105.9 %
Average pay women/average pay men	-	99.6 %	99.6 %	98.8 %
STAFF COMPETENCE				
Training costs	EUR 1.18 million	EUR 1.26 million	EUR 1.08 million	EUR 0.93 million
Training costs/wages and salaries	3.8 %	4.2 %	3.7 %	3.2 %
Educational level index	4.9	5.0	5.3	5.4
WELLNESS AT WORK				
Total days sick leave	7767 days	6100 days	5304 days	6346 days
Sick leave as percentage of working days	3,3 %	2,9 %	2,8 %	3,5 %
Health rate	26.4 %	30.7 %	26.4 %	22.2 %
STAFF-RELATED EXPENSES				
Bank's own staff	EUR 43.2 million	EUR 42.6 million	EUR 41.1 million	EUR 39 million
PENSIONS				
Pensions paid	EUR 13.7 million	EUR 14.5 million	EUR 15.7 million	EUR 16.6 million
No. Retiring from service	29	51	36	25
Average age at retirement	56.2 years	57 years	57 years	57 years
No. receiving pension	796	838	875	917

¹ Figures excluding the Financial Supervision Authority for which an own personnel audit is prepared.

² Total remuneration includes basic pay + benefits and discretionary bonus (incentive pay), if any.

³ Basic pay + benefits also includes fringe benefits (meals, cars, housing and mobile phone).

