

(Translation. Only the Faroese version has legal validity.)

Declaration under Maritime Labour Convention's (MLC) Standard A 2.5.2 on Parliamentary Act on Employees Guarantee Fund etc. (*Trygdargrunnurin fyri avreiðingar og lønir v.m.*)

The purpose of the Employees Guarantee Fund is to ensure the wage earner's claim for wages in case the employer is unable to pay the claim. It has to be proven that the employer is gone bankrupt or that the company is terminated and that the employer is unable to pay the claim.

The Employees Guarantee Fund can cover wage claims earned within the last 90 days within the deadline, however, the maximum is DKK 60.000. The Fund can also pay holiday allowance earned within the last six months within the deadline. The Fund does not cover payment in lieu of notice.

All employees in the Faroe Islands are covered by the Employees Guarantee Fund

Application for wage claims must be received no later than four weeks after the deadline, otherwise the application will not be considered. It is the employee himself who has to apply for wage claims with the Employees Guarantee Fund.

The application form with guidelines is available on the homepage taks.fo/oydbløð trygdargrunnurin. Evidence for the wage claim, such as for instance time sheets, pay slips etc. has to be enclosed with the application

The provisions on the Employees Guarantee Fund are stipulated in Parliamentary Act No 68 of 9 June 1988 on the Employees Guarantee Fund etc.