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## Increase in Social Security Contributions

Keeping you in the know



Since 2008, the Social Security Commission has periodically increased the benefits paid under the maternity leave, sick leave and death benefit fund without any corresponding adjustments to the contributions payable. According to the Social Security Commission this is not financially sustainable and it was therefore decided to increase the wage contribution ceiling from the current N\$6 000 to N\$9 000 per month with effect from **1 March 2013**.

The current maximum contribution of N\$ 108 (N\$ 54 per employee and N\$ 54 per employer) will increase to N\$ 162 (N\$ 81 per employee and N\$ 81 per employer) for employees whose monthly earnings are above N\$ 9 000. For employees earning below N\$ 9 000 per month, the monthly employee and employer contributions will be calculated at 0.9% of the monthly basic wage. We have illustrated the change with a few examples:

Monthly wage	Previous monthly SSC contribution	New monthly SSC contribution
5 000	45	45
6 000	54	54
7 000	54	63
9 000	54	81
15 000	54	81

## Contact us

For more information on the topic covered in this newsletter please do not hesitate to contact our Deloitte Namibia Tax team:

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