



ANTIGUA & BARBUDA SOCIAL SECURITY BOARD

NOTICE

INCREASE IN CONTRIBUTION RATE

The Antigua & Barbuda Social Security Board wishes to remind the general public that amendments to the contribution rate have taken effect as at February 1, 2017. Pursuant to Statutory Instrument 2016 No. 60, **Social Security (Collections of Contributions) (Amendment) Regulations**, the contribution rate has increased from 10% to 12% for private sector employees; and from 9% to 11% for public sector employees. The maximum insurable earnings remain at \$6,500.00. The following Table shows the schedule in the movement of the contribution rate.

YEAR	PUBLIC		TOTAL	PRIVATE		TOTAL
	EMPLOYEE	EMPLOYER		EMPLOYEE	EMPLOYER	
2017	4%	7%	11%	5%	7%	12%
2018	4 ¼ %	7 ¼ %	11.5%	5 ¼ %	7 ¼ %	12.5%
2019	4 ½ %	7 ½ %	12%	5 ½ %	7 ½ %	13%
2020	4 ¾ %	7 ¾ %	12.5%	5 ¾ %	7 ¾ %	13.5%
2021	5%	8%	13%	6%	8%	14%
2022	5 ¼ %	8 ¼ %	13.5%	6 ¼ %	8 ¼ %	14.5%
2023	5 ½ %	8 ½ %	14 %	6 ½ %	8 ½ %	15%
2024	5 ¾ %	8 ¾ %	14.5%	6 ¾ %	8 ¾ %	15.5%
2025	6 %	9 %	15%	7 %	9 %	16%

The decision to increase the contribution rate was based on the recommendations of the 10th and 11th Actuarial Reviews; and, is expected to improve the fund solvency in the long-term.

Please be guided accordingly.

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