ANTIGUA & BARBUDA SOCIAL SECURITY BOARD

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NOTICE

INCREASE IN CONTRIBUTION RATE

The Antigua & Barbuda Social Security Board wishes to remind the public that pursuant to Statutory Instrument 2016 No. 60, **Social Security (Collections of Contributions) (Amendment) Regulations**, the contribution rate for 2021 has increased to **14%** for private sector employees; and **13%** 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	5½%	8½ %	**14 %**	6 ½%	8½%	**15%**
2024	5¾ %	8¾ %	**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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