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Malay Mail - EPF Contribution Reverts To 11 Per Cent From January

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🕒 Friday, Dec 22 2017



EPF contribution reverts to 11 per cent from January

Malay Mail 22/12

KUALA LUMPUR — The statutory Employees Provident Fund (EPF) contribution rate by employees will revert to the original 11 per cent for members aged below 60, and 5.5 per cent for those 60 and above, effective from next month's salary for the February 2018 contribution.

In a statement yesterday, the EPF said employers should ensure the right amount of contribution was deducted from their employees' salary and remitted in accordance with the new rate.

"The contribution rates for employees and employers can be obtained by referring to the Third Schedule of the EPF Act 1991," it said.

The government had announced a reduction in the employees' contribution rate in 2016, following the tabling of the revision of Budget 2016 by Prime Minister Datuk Seri Najib Razak.

The EPF said the reduction of the statutory contribution rate for employees' share to eight per cent, which started in March 2016, would end this month.

It also said members who wished to contribute more than the statutory rate of 11 per cent or 5.5 per cent may do so, by completing the Form KWSP 17A (AHL) or Form KWSP 17AA (AHL).

More information may be obtained by visiting www.kwsp.gov.my or calling the EPF Contact Management Centre at 03-8922 6000 or visiting the nearest EPF branch. — Bernama



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Ministry of Finance Malaysia
No. 5 Persiaran Perdana Presint 2,
Federal Government Administrative Centre,
62592 WP PUTRAJAYA

☎ 03-8000 8000

📠 03-88823893 / 03-88823894

✉ [pro\[at\]treasury\[dot\]gov\[dot\]my](mailto:pro[at]treasury[dot]gov[dot]my)



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