

The National Insurance Board
Of Trinidad and Tobago
P.O. Box 1195
Head Office
Cipriani Place
2A Cipriani Boulevard
Port of Spain
Trinidad, W.I.

December 30th, 2011

Dear Employer,

Re: Implementation of Changes to NIS Contribution Rates

In January 2008, a three phase schedule of contribution rate increases was approved for the National Insurance System of Trinidad and Tobago. Phase one of these changes took effect on January 7th, 2008 and Phase 2 took effect on January 4th, 2010.

The increase in the value of income protected by the NIS is of great value to the employed person. Such improvement keeps benefits paid in step with the realistic value of earnings in the country and ensure that the benefits received continue to be realistic. The sixteen-class structure introduced on 7th January 2008 provided workers with coverage of up to a maximum of \$8,300.00 of their earnings; an 89.63% increase in income covered.

The third phase of increases in contribution rates will take effect on January 2nd, 2012. The contribution rate will increase to 11.4% of insurable earnings.

As we embark upon the third phase of the rate increases on January 2nd, 2012 we enclose for your ease of reference, a copy of the new Contribution Rate Schedule, which will guide you in modifying your payroll system/software in paying contributions. Please note that these new contribution payments become due from January 31st, 2012.

Please feel free to visit our website at www.nibtt.net or call us at 663-4647 (4NIS).

We thank you and look forward to your full cooperation.

Sincerely,



LORNA CHARLES
EXECUTIVE DIRECTOR
The National Insurance Board of
Trinidad and Tobago

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National Insurance Contributions effective January 2nd, 2012

EARNINGS CLASS	WEEKLY EARNINGS	MONTHLY EARNINGS	ASSUMED AVERAGE WEEKLY EARNINGS	EMPLOYEE'S WEEKLY CONTRIBUTION	EMPLOYER'S WEEKLY CONTRIBUTION	TOTAL WEEKLY CONTRIBUTION	CLASS Z WEEKLY
	\$	\$	\$	\$	\$	\$	\$
Class I	120.00 - 199.99	520.00 - 866.99	160.00	6.08	12.16	18.24	1.23
Class II	200.00 - 269.99	867.00 - 1169.99	235.00	8.93	17.86	26.79	1.81
Class III	270.00 - 359.99	1170.00 - 1559.99	315.00	11.97	23.94	35.91	2.43
Class IV	360.00 - 449.99	1560.00 - 1949.99	405.00	15.39	30.78	46.17	3.12
Class V	450.00 - 549.99	1950.00 - 2382.99	500.00	19.00	38.00	57.00	3.85
Class VI	550.00 - 659.99	2383.00 - 2859.99	605.00	22.99	45.98	68.97	4.66
Class VII	660.00 - 769.99	2860.00 - 3336.99	715.00	27.17	54.34	81.51	5.51
Class VIII	770.00 - 879.99	3337.00 - 3812.99	825.00	31.35	62.70	94.05	6.36
Class IX	880.00 - 1009.99	3813.00 - 4376.99	945.00	35.91	71.82	107.73	7.28
Class X	1010.00 - 1129.99	4377.00 - 4896.99	1070.00	40.66	81.32	121.98	8.25
Class XI	1130.00 - 1259.99	4897.00 - 5459.99	1195.00	45.41	90.82	136.23	9.21
Class XII	1260.00 - 1399.99	5460.00 - 6066.99	1330.00	50.54	101.08	151.62	10.25
Class XIII	1400.00 - 1549.99	6067.00 - 6716.99	1475.00	56.05	112.10	168.15	11.37
Class XIV	1550.00 - 1719.99	6717.00 - 7452.99	1635.00	62.13	124.26	186.39	12.60
Class XV	1720.00 - 1914.99	7453.00 - 8299.99	1818.00	69.07	138.13	207.20	14.01
Class XVI	1915.00 and over	8300.00 and over	1915.00	72.77	145.54	218.31	14.76

NB.

- Contributions payable by an employer in respect of injury for an employed person who has not yet attained the age of sixteen (16) years or who has attained the age of sixty-five (65) years, shall be set out in Class Z, and for an unpaid apprentice shall be \$1.00 per week.
- The employer of a recipient of a National Insurance (NI) Retirement Benefit (Pension or Grant) referred to in sub-regulation (7) of the 2008 NI Regulations (Benefit amendments), shall be required to pay contributions on behalf of the recipient in Class Z to cover him for payment of injury for the duration of his employment.