



**CIRCULAR 08/2009  
To ALL MEMBERS**

<b>DATE</b>	<b>09 MARCH 2009</b>
<b>AUTHORS</b>	<b>MEHRAN EFTEKHAR - RONNY VERHOEVEN</b>
<b>SUBJECT</b>	<b>INCREASE OF SOCIAL INSURANCE CONTRIBUTIONS</b>

Dear Members,

On 05 March 2009 the House of Representatives approved a government bill increasing the Social Insurance Contributions in an effort to ensure the viability of the fund for the next 40 years.

From 01 April 2009 until 01 January 2039 contributions will gradually be increased by 1,30% every five years. This increase is borne by the employees and the employers for 0,50% each and the balance of 0,30% by the State.

In this way the contributions, which stand currently at 16,60% will gradually go up to reach 25,70 % by the year 2039.

Practically this means that from 01/04/2009 (i.e. salaries for the month of April 2009 onwards) contributions to be paid to the local Social Insurance offices will amount to:

6,80% payable by the employee  
6,80% payable by the employer  
4,30% payable by the State

These contributions will be levied up to a maximum amount of insurable earnings fixed at 4.004 Euro/month or 48.048 Euro/year for the year 2009. This means that on the portion of a salary above the said amount, no social insurance contributions are due.

We remind every one of our Members' Meeting on 18 March 2009 (17:30h. Four Seasons Hotel) on the benefits provided by the Social Insurance Fund and we urge you to return your attendance confirmation the soonest possible (if not already done so).

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