



ENGINEERING INDUSTRIES PENSION FUND / METAL INDUSTRIES PROVIDENT FUND

13 June 2023

To: All Participating Employers

Subject: Increase in contribution rate – Metal Industries Provident Fund/Engineering Industries Pension Fund

Attention: Financial manager/Payroll administrator

Please note that as per the Rules of the Metal Industries Provident Fund and the Engineering Industries Pension Fund as ratified by the Parties of the Metal & Engineering Bargaining Council the contribution rate for both Funds, Metal Industries Provident Fund and Engineering Industries Pension Fund, will increase **AS FROM 1 JULY 2023.**

The contribution rate for employer will increase from the current **7.7% to 7.9%** **of pensionable remuneration.**

The contribution rate for employees remains unchanged at 7.5%.

Please ensure that your monthly return for the month of **July 2023** reflects this new contribution rate.

Please inform your payroll service provider of the change.

Yours faithfully

Contributions Department