



Metal Industries Benefit Funds Administrators

Association Incorporated Under Section 21: Reg. No 94 01481/08

ENGINEERING INDUSTRIES PENSION FUND / METAL INDUSTRIES PROVIDENT FUND

18 June 2020

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 2020**

The contribution rate for both employee and employer will increase from the current **7.4% to 7.5% of pensionable remuneration.**

Please ensure that your monthly return for the month of **July 2020** reflects this new contribution rate.

Please inform your payroll service provider of the change.

Yours faithfully

Contributions Department