



# **Metal Industries Benefit Funds Administrators**

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

## **ENGINEERING INDUSTRIES PENSION FUND / METAL INDUSTRIES PROVIDENT FUND**

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**8 June 2021**

**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 2021**

The contribution rate for employees remains unchanged at **7.5%** and employer contributions will increase from the current **7.5% to 7.6% of pensionable remuneration.**

Please ensure that your monthly return for the month of **July 2021** reflects this new contribution rate.

Please inform your payroll service provider of the change.

Yours faithfully

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**Contributions Department**