

**Kingdom of Cambodia  
Nation Religion King**

**Royal Government of Cambodia**

No: 32 OrNKR.BK

**Sub-decree**

**On**

**Social Security Scheme on Pension for Persons Defined by the Provisions of the Labour Law**

**Royal Government of Cambodia**

- Having seen the Constitution of the Kingdom of Cambodia
- Having seen Royal Decree NS/RKT/0918/925 dated 6 September 2018 on Appointment of Royal Government of the Kingdom of Cambodia
- Having seen Royal Decree NS/RKT/0320/421 dated 30 March 2020 on Appointment and Adjustment to the Composition of the Royal Government of the Kingdom of Cambodia
- Having seen Royal Code NS/RKM/0618/012 dated 28 June 2018 promulgating the Law on Organization and Functioning of the Council of Ministers
- Having seen Royal Code NS/RKM/0196/18 dated 24 January 1996 promulgating the Law on Establishment of Ministry of Economy and Finance
- Having seen Royal Code NS/RKM/0105/003 dated 17 January 2005 promulgating the Law on Establishment of Ministry of Labour and Vocational Training
- Having seen Royal Code NS/RKM/1119/018 dated 2 November 2019 promulgating the Law on Social Security Schemes
- Having seen Royal Code NS/RKM/0297/03 dated 24 February 1997 promulgating the Law on Taxation
- Having seen Royal Code NS/RKM/0303/010 dated 31 March 2003 promulgating the Law on Amendment to the Law on Taxation
- Having seen Royal Decree NS/RKM/0617/488 dated 15 June 2017 on Establishment of National Social Protection Council
- Having seen Royal Decree NS/RKT/0520/582 dated 30 May 2020 on Establishment of National Social Security Fund as a public administrative institution
- Having seen Sub-decree 488 OrNKR.BK dated 16 October 2013 on Organization and Functioning of Ministry of Economy and Finance
- Having seen Sub-decree 75 OrNKR.BK dated 25 May 2017 on Adjustment to Sub-decree 488 OrNKR.BK dated 16 October 2013 on Organization and Functioning of Ministry of Economy and Finance
- Having seen Sub-decree 283 OrNKR.BK dated 14 November 2014 on Organization and Functioning of Ministry of Labour and Vocational Training
- Having seen Sub-decree 196 OrNKR.BK dated 31 November 2020 on Organization and Functioning of National Social Security Fund
- According to the request of the Ministry of Labour and Vocational Training and Minister of Economy and Finance;



**Decide  
Chapter 1  
General Provisions**

**Article 1:**

The purpose of this Sub-decree is to launch the Social Security Scheme on Pension for persons defined by the provisions of the Labour Law through the establishment of mechanisms, conditions, formalities and procedures for registration, contribution payment, contribution rate, accrual rate, claim and benefits.

**Article 2:**

This Sub-decree shall apply to persons defined by the provisions of the Labour Law including persons who have 2 (two) or more jobs.

**Article 3:**

Terminologies used in this Sub-decree have the following definitions:

**Worker/employee** : refers to all kinds of workers/employees and all nationalities of the formal sector including persons defined by the provisions of the Labour Law.

**Average wages that have been paid as contribution** : refers to the division of the average contributory wages of no more than the last 120 (one hundred twenty) months before the date of entitlement to pension benefits.

**Contributory wage** : refers to the wages before tax of workers/employees to be calculated for contribution payment.

**Amount requested to be contributory** : refers to the amount that a NSSF member requests for the calculation of contribution for the pension scheme under voluntary contribution scheme.

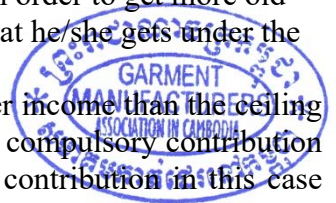
**Pension contribution** : refers to the fund that NSSF members and employers pay to the NSSF in accordance with the provisions of this Sub-decree which generally is calculated in percent of the wage of each member and kept for the expenses on the provision of benefits to each member and operating expenses of the social security scheme on pension.

**Inheritance** : property that a person (deceased) leaves after he/she dies.

**Deceased** : a person who has died. Deceased in this Sub-decree refers to an old age pensioner, invalidity pensioner or NSSF member who has died.

**Social security scheme on pension under voluntary contribution** refers to the social security scheme on pension that an obliged member in the compulsory contribution scheme voluntarily pays in the event that:

- 1) The NSSF member who has lost his/her paid job before the age of 60 (sixty) and can afford to continue.
- 2) The NSSF member is 60 (sixty) years old and wishes to continue to pay the contribution in order to get more old age pension than the actual one that he/she gets under the compulsory contribution scheme.
- 3) The NSSF member has a higher income than the ceiling wage that he/she is obliged in the compulsory contribution scheme and that the payment of contribution in this case



shall apply to only the portion of the wage that is higher than the ceiling wage through the comprehensive financial system in the NSSF or can join other operators.

- Old age allowance** : refers to a lump sum allowance provided only one time to an NSSF member when he/she cannot meet the requirement for old age pension.
- Successor** : refers to a person who receives the rights and obligations of the deceased through succession that is stipulated in the form of voluntary participation request via comprehensive financial system.
- Succession** : the transfer of rights and obligations of the deceased to one or more successors by will as stipulated in this Sub-decree.
- Arrears** : benefits missed to claim in case of act of God.

## **Chapter 2 Competent Authorities**

### **Article 4**

The National Social Security Fund, abbreviated to NSSF, is the only operator that has the authority to administer the social security scheme on pension as stipulated in this Sub-decree.

## **Chapter 3 Conditions and Procedures for Registration with Social Security Scheme on Pension under Compulsory Contribution**

### **Article 5**

All employers or owners of enterprises/establishments employing 1 (one) or more workers/employees shall have an obligation to register with the NSSF for the pension scheme no later than 30 (thirty) days after this Sub-decree takes effect except enterprises/establishments that have been registered with the social security schemes on health care and occupational risk.

The form and formalities for registration of enterprises/establishments shall be determined by a Prakas of the Minister of Labour and Vocational Training.

### **Article 6**

Employers or owners of enterprises/establishments as stipulated in Article 5 of this Sub-decree shall have an obligation to register their workers/employees with the NSSF no later than 3 (three) days from the date of employment except workers/employees who have been registered. The registration of workers/employees shall be in accordance with the data in the Cambodian identity card or passport for foreign workers/employees.

The procedures, forms and formalities for registration shall be determined by a Prakas of the Minister of Labour and Vocational Training.

### **Article 7**



The NSSF shall issue a membership card to all workers/employees who have been registered in accordance with the data in the Cambodian identity card or passport for foreign workers/employees.

The NSSF membership card shall be provided free of charge. In case of lost or damaged, the NSSF member shall give notice immediately to his/her employer or owner of enterprise/establishment or NSSF and request a duplicate card no later than 30 (thirty) days.

The formalities and procedures for issuing a duplicate card of the NSSF membership card shall be determined by a Prakas of the Minister of Labour and Vocational Training.

#### **Chapter 4**

### **Contribution Rate, Formalities and Procedures for Paying Contribution of Social Security Scheme on Pension under Compulsory Contribution**

#### **Article 8**

The contribution for pension scheme is a joint burden between employers or owners of enterprises/establishments and their workers/employees. For the first 5 (five) years, this contribution rate shall be set at a rate of 4% (four percent) of the contributory wage as follows:

- 2% (two percent) shall be borne by employers
- 2% (two percent) shall be borne by workers/employees.

In case the enterprise/establishment pays wages in foreign currency, the monthly wage shall be calculated in Riel as per the monthly average exchange rate based on the exchange rate of the National Bank of Cambodia notified by the NSSF.

The contributory wage as stipulated in Paragraph 1 of this Article shall be determined by a particular Sub-decree.

#### **Article 9**

The payment of contribution for pension scheme shall be made every month. Employers or owners of enterprises/establishments shall have an obligation to collect and pay contribution for pension scheme for their portion and workers/employees' portion to the account of the NSSF at any partner bank no later than the 15<sup>th</sup> (fifteenth) of the following month.

In case the employer or owner of enterprise/establishment is able to pay for annual contributions, a request shall be made to the NSSF. This annual contribution payment shall be made in the following month from the date on which a request for the contribution payment was made. The contribution payment shall be made every year and employers and owners of enterprises/establishments shall pay the contribution as per the calendar year. The NSSF shall adjust the contribution amount at the beginning of the following year.

#### **Article 10**

All employers or owners of enterprises/establishments who pay contribution monthly shall have an obligation to provide a report on the number of their workers/employees to the NSSF no later than the 20<sup>th</sup> (twentieth) of the following month.



Employers or owners of enterprises/establishments who pay contribution annually shall have an obligation to provide a report on the number of their workers/employees to the NSSF as follows:

1. In case of no movement in and out of workers/employees, the employer shall report every 12 (twelve) months.
2. In case of movement in and out of workers/employees, the employer shall report no later than 15 (fifteen) days from the date of the change.

The form and formalities of the report on the number of workers/employees shall be determined by a Prakas of the Minister of Labour and Vocational Training.

### **Article 11**

Employers or owners of enterprises/establishments shall provide their payroll ledger or payroll in an electronic form or other documents concerning payments made in each month as well as relevant documents to the NSSF for inspection when requested.

### **Article 12**

Employers or owners of enterprise/establishments covered by the Labour Law shall have an obligation to give notice to the NSSF about the closure, suspension, change of location of enterprise/establishment or any changes to the legal status of the employer no later than 30 (thirty) days before the date of the closure, suspension, change of location of enterprise/establishment or any changes to the legal status of the employer.

The form and formalities for the closure, suspension, change of location of enterprise/establishment or any changes to the legal status of the employer shall be determined by the Minister of Labour and Vocational Training.

## **Chapter 5**

### **Conditions, Formalities and Procedures for Claiming and Providing Benefits of Pension Scheme under Compulsory Contribution**

### **Article 13**

NSSF members who are workers/employees shall be entitled to old age pension if they meet the following conditions:

1. Be registered with the pension scheme.
2. Be at least 60 (sixty) years of age and
3. Having paid the contributions for the pension scheme for at least 12 (twelve) months.

Old age pension to be provided shall be calculated as per the following formula:

$$\text{OAP} = \text{PR} \times \text{AW}$$

OAP is the old age pension to which the person is entitled.

PR is the pension rate to be entitled to as stipulated in Annex 1 to this Sub-decree.

AW is the average wages that the person has paid as contributions.

In case NSSF members who are workers/employees fail to meet the conditions in Point 3 of Paragraph 1 above, they shall be entitled to old age allowance. The old age allowance to be provided shall be calculated as per the following formula:



**OAA = SC (1+OCPI)**

OAA is the old age allowance to which the person is entitled.

OCPI is the official commodity price index.

SC is the sum of the contributions that have been paid for the pension scheme.

**Article 14**

NSSF members who are workers/employees becoming an invalid shall be entitled to invalidity pension if the person meets the following conditions:

1. Be registered with the pension scheme.
2. Having paid the contributions for the pension scheme for at least 60 (sixty) months before the date the person becomes an invalid.

The invalidity pension to be provided shall be calculated as per the following formula:

$$IP = PR \times AW$$

IP is the invalidity pension to which the person is entitled.

PR is the pension rate to be entitled to as stipulated in Annex 1 to this Sub-decree.

AW is the average wages that the person has paid as contributions.

The minimum rate of invalidity pension shall be set at 45% (forty-five percent) of the average wages that the person has paid as contributions.

**Article 15**

The beneficiary of survivor's pension shall be entitled to survivor's pension provided that there is a death of the old age pensioner, or invalidity pensioner or an NSSF member who has paid contributions for the pension scheme for at least 60 (sixty) months.

Survivor's pension to be provided shall be calculated as per the following formula:

$$SP = 45\% \times OP \text{ or } 45\% \times IP$$

SP is the survivor's pension to which the beneficiary is entitled.

OP is the old age pension.

IP is the invalidity pension.

The survivor's pension shall be divided as follows:

- 50% (fifty percent) is for spouse.
- 50% (fifty percent) is for child.
- In case the beneficiary is only spouse or child, the beneficiary shall receive 100% (one hundred percent).

**Article 16**

The beneficiary of the survivor's pension shall be entitled to funeral benefits when the old age pensioner or invalidity pensioner dies. If the funeral is not arranged by the beneficiary of the survivor's pension, the funeral benefits may be provided to those who arrange the funeral.

The requirements for funeral benefits shall be as follows:

- Give notice to the NSSF about the death of the old age pensioner or invalidity pensioner no later than 2 (two) weeks from the date of the death.



- Fill out the form for funeral benefits and attach the death certificate or other documents recognized by the NSSF.

The NSSF shall issue a decision on the provision of funeral benefits no later than 2 (two) weeks from the date of receiving the application form.

The procedures and formalities for the provision of funeral benefits shall be determined by a Prakas of the Minister of Labour and Vocational Training at the request of the NSSF Governing Board.

### **Article 17**

NSSF members who have met the conditions to be entitled to old age pension benefits shall fill out the benefit claim form within 3 (three) months before the date on which they are entitled to. For NSSF members to be entitled to old age allowance shall fill out the old age allowance claim form within 1 (one) month after they have reached the age of 60 (sixty).

NSSF members who have met the conditions to be entitled to invalidity pension benefits shall fill out the benefit claim form within 1 (one) month from the date on which they become an invalid. In case the invalid is unable to submit the benefit claim form due to the status of his/her invalidity, the application form shall be made by the legal representative of the invalid.

The beneficiary of survivor's pension shall fill out the benefit claim form within 3 (three) months after the date of the death of the old age pensioner or invalidity pensioner or NSSF member who has paid contributions for at least 60 (sixty) months.

The beneficiary of survivor's pension or those who arrange the funeral of the old age pensioner or invalidity pensioner shall fill out the funeral benefit claim form no later than 3 (three) months after the date of the death of the old age pensioner or invalidity pensioner.

The benefits of old age pension, invalidity pension and survivor's pension shall be calculated from the date of the claim. In case of failure to claim due to act of God, the person shall claim arrears. The arrears shall be provided as per the decision of the NSSF Governing Board.

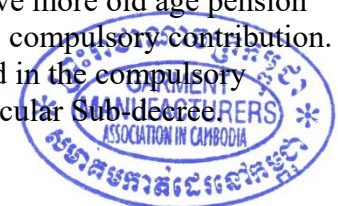
The form of each benefit claim shall be determined by the NSSF Director General.

## **Chapter 6 Social Security Scheme on Pension under Voluntary Contribution**

### **Article 18**

NSSF members who have met any of the following conditions shall be entitled to apply to the NSSF to join the pension scheme under voluntary contribution:

1. Lose a paid job before the age of 60 (sixty) and can afford to continue to pay contributions.
2. Be 60 years of age and wish to continue to pay contributions to receive more old age pension than the actual old age pension that the person is entitled to under the compulsory contribution.
3. Have a higher income than the ceiling wage that the person is obliged in the compulsory contribution scheme. The ceiling wage shall be determined by a particular Sub-decree.



**Article 19**

NSSF members can directly apply to register with the pension scheme under voluntary contribution. The form and formalities for registration of workers/employees shall be determined by the NSSF Director General. The NSSF shall issue an administrative certificate to confirm the identity of the voluntary pension.

**Article 20**

The contribution for pension scheme under voluntary contribution shall be borne by the person who registers with this scheme. The contribution rate for this scheme shall be equal to the contribution rate of the compulsory contribution scheme. The contributory amount shall be paid according to the amount requested by the person.

The amount requested to be contributory for NSSF members who lose their job before the age of 60 (sixty) and can afford to continue to pay contributions shall be determined to be equal to the average wages of the last 6 months from the date they lose their job.

For NSSF members who have met the conditions in Point 1 or 2 of Article 18 of this Sub-decree shall comply with the procedures for paying contributions for this scheme for at least 6 (six) months.

For NSSF members who have met the conditions in Point 3 of Article 18 of this Sub-decree, it shall be implemented via the comprehensive financial system.

**Article 21**

NSSF members who have joined the pension scheme under voluntary contribution shall have an obligation to pay contributions based on the identity number of voluntary pension issued by the NSSF to the NSSF account at any partner bank.

The contribution payment mechanism of this scheme shall be implemented the same way as the contribution payment mechanism of the compulsory contribution scheme as stipulated in Article 9 of this Sub-decree.

**Article 22**

NSSF members of the pension scheme under voluntary contribution shall have an obligation to give notice to the NSSF about the cease or suspension of contribution payment of this scheme no later than 30 (thirty) days.

The form and formalities for applying for the cease or suspension of contribution payment shall be determined by a decision of the NSSF Director General.

**Article 23**

NSSF members who are workers/employees registered with the pension scheme under voluntary contribution and have met the conditions in Point 1 or 2 of Article 18 of this Sub-decree shall be entitled to old age pension, invalidity pension, survivor’s pension and funeral benefits.

The calculation of the benefits of old age pension, invalidity pension and survivor’s pension shall be in the same way as the pension scheme under compulsory contribution.





#### Article 24

NSSF members who are workers/employees registered with the pension scheme under voluntary contribution and have met the conditions in Point 3 of Article 18 of this Sub-decree, shall be entitled to only old age pension. The old age pension shall be divided as follows:

- 1/3 (one third) of the total contributions that has been paid including investment return shall be provided as a lump sum allowance to the pensioner upon retirement.
- 2/3 (two third) of the total contributions that has been paid including investment return shall be paid monthly to the pensioner as per the following formula:

$$OP = RA / MS$$

$$MS = (LE - RA) \times 12$$

MS is the number of months that the person expects to survive after the retirement age.

OP is the old age pension to which the person is entitled.

RA is the 2/3 remaining amount of the total contributions that have been paid plus investment return.

LE is the life expectancy.

RA is the retirement age set by the law.

The NSSF Governing Board shall set the investment return of the pension fund via the comprehensive financial system annually in accordance with the guideline on investment of the social security scheme regulator.

#### Article 25

The successor of an NSSF member or successor of an old age pensioner in the pension scheme via the comprehensive financial system shall be entitled to a lump sum allowance.

The amount that the successor is entitled to is the total contributions that the deceased has paid as contributions via the comprehensive financial system including investment return of the total remaining contributions of the NSSF member or old age pensioner of the comprehensive financial system after the death of the deceased.

#### Article 26

NSSF members who have met the conditions in Point 1 or 2 of Article 18 of this Sub-decree shall fill out the benefit claim forms of old age pension, invalidity pension, survivor's pension and funeral benefits as stipulated in Article 19 of this Sub-decree.

NSSF members who have met the conditions in Point 3 of Article 18 of this Sub-decree to be entitled to old age pension via the comprehensive financial system shall fill out the old age pension benefit claim forms within 3 (three) months before the date the person is entitled to.

The successor of an NSSF member or old age pensioner of pension scheme via the comprehensive financial system shall fill out the inheritance claim form no later than 3 (three) months after the date of the death of the deceased.



The benefits of old age pension, invalidity pension and survivor's pension shall be calculated from the date of the claim. In case of failure to claim due to act of God, the person can claim arrears. The arrears shall be provided as per the decision of the NSSF Governing Board.

The form of each benefit claim shall be determined by the NSSF Director General.

## **Chapter 7 Joint Provisions**

### **Article 27**

Benefits of pension scheme such as old age pension, invalidity pension and survivor's pension shall be calculated monthly. The NSSF shall pay the monthly benefits of pension scheme in fortnight and shall be no later than the 15<sup>th</sup> (fifteen) of each month for the first fortnight and no later than the 30<sup>th</sup> (thirtieth) of each month for the second fortnight. If the date of retirement does not fall on the first day of the month, the remaining days shall be added in the following month.

### **Article 28**

The medical council of the NSSF shall have an obligation to assess or make a decision on the invalidity status. The organization and functioning of the medical council of the NSSF shall be determined by a particular Sub-decree.

### **Article 29**

The NSSF shall conduct a study to analyze and assess the financial risk of the pension scheme no later than every 5 (five) years. The NSSF shall have the right to request data related to the analysis and assessment of financial risk from relevant institutions or units.

### **Article 30**

The benefits of pension scheme shall be adjusted every year based on the decision of the NSSF Governing Board in accordance with the official commodity price index of the Ministry of Planning. The official annual commodity price index shall be calculated by dividing the sum of every month index in the year by 12.

The adjustment to the benefits of pension scheme shall be made in the following year from the first year the person received the pension. The adjustment shall be calculated as per the following formula:

$$\mathbf{BAF = BAP(1+CPIF)}$$

BAF is the benefits to be adjusted in the following year.

BAP is the benefits adjusted in the previous year.

CPIF is the commodity price index in the following year.

### **Article 31**

NSSF members who have two or more jobs shall pay contributions in the same month. The contribution year shall be calculated including all the months the NSSF members have paid contributions.



### **Article 32**

The accrual rates of old age pension and invalidity pension shall be set at 1.75% (one point seventy five percent) for the first 15 (fifteen) years of contributions and 1.25% (one point twenty five percent) for the following years of contributions.

For NSSF members who are workers/employees as stipulated in Point 1 or 2 of Article 20 of this Sub-decree, the contribution years for the calculation of accrual rates of old age pension and invalidity pension shall include both compulsory contribution scheme and voluntary contribution scheme.

### **Article 33**

The date of commencement of paying contributions of the social security scheme on pension both under compulsory and voluntary contribution schemes shall be determined by a Prakas of the Minister of Labour and Vocational Training at the request of the NSSF Governing Board.

### **Article 34**

The contribution rate of social security scheme on pension shall be set as per step premium method as follows:

- Step 1: the contribution shall be set at 4% (four percent) of the contributory wage or of the amount requested to be contributory during the first 5 (five) years from the date of commencement of contribution payment as stipulated in Article 33 above.
- Step 2: the contribution shall be set at 8% (eight percent) of the contributory wage or of the amount requested to be contributory for five years after the first step.
- Step 3: the contribution rate shall be increased to 2.75% (two point seventy five percent) of the contributory wage or of the amount requested to be contributory for 10 (ten) years and the following 10 (ten) years.

The adjustment to the method of setting the above contribution rates shall be determined by a Sub-decree at the request of the NSSF Governing Board with approval from the social security regulator and approval from the National Social Protection Council.

## **Chapter 8 Penalty**

### **Article 35**

Any person violating the provisions of this Sub-decree shall be punished in accordance with the provisions of the Law on Social Security Schemes and other regulations.

## **Chapter 9 Inter-Provisions**

### **Article 36**

NSSF members who are workers/employees shall be entitled to the elderly's old age pension provided that they have met the conditions from the date of commencement of the pension scheme as follows:

- Be over 30 (thirty) years of age.
- Having paid contributions of at least 24 (twenty-four) months during the 36 (thirty-six) months.

The elderly's old age pension to be provided shall be calculated as per the following formula:



**EOP = PRE x AW**

**PRE = NYCP + NA**

**NA = (AM – 30)/2**

**EOP** is the elderly's old age pension to which the person is entitled.

**AW** is the average wages that the person has paid as contributions.

**PRE** is the pension rate to be entitled to as stipulated in Annex 1 of this Sub-decree.

**NYCP** is the number of years that the contributions have been paid.

**NA** is the number of years to be added for the elderly's old age pension which is 15 years to the maximum.

**AM** is the age of the NSSF member when he/she started work counting from the date of commencement of the pension scheme.

### **Article 37**

NSSF members, who are persons defined by the provisions of the Labour Law who are 59 (fifty-nine) years old and older counting from the date of commencement of the pension scheme, shall be entitled to pay contributions to complete the conditions as stipulated in Article 36 of this Sub-decree to be entitled to the elderly's old age pension. The payment of contributions to be complete for this elderly's old age pension shall be borne by the person.

### **Article 38**

NSSF members who are persons defined by the provisions of the Labour Law registered in this pension scheme shall also comply with the regulations of the Social Security Scheme on Health Care and Occupational Risk that are in operation.

## **Chapter 10 Final Provisions**

### **Article 39**

The date of implementation of the social security scheme on pension for persons defined by the provisions of the Labour Law shall be determined by a joint Prakas between the Ministry of Labour and Vocational Training and Ministry of Economy and Finance.

### **Article 40**

Minister in charge of the Council of Ministers, Minister of Economy and Finance, Minister of Labour and Vocational Training, ministers of all ministries, Director General of National Social Security Fund, all relevant institutions and units shall be in charge of implementing this Sub-decree from the date of signature.



Phnom Penh, 4 March 2021

**Prime Minister**

(signed and stamped)

*Samdech Akka Moha Sena Padei Techo* **Hun Sen**

Respectfully submitted to

*Samdech Akka Moha Sena Padei Techo* Prime Minister **Hun Sen**

**Deputy Prime Minister**

**Minister of**

**Minister of Economy and Finance**  
(signed)  
*Akkabanditsapheacha Aun Pornmoniroth*

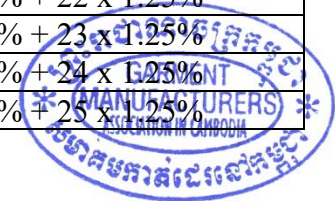
**Labour and Vocational Training**  
(signed)  
**Ith Sam Heng**

**Recipients:**

- Ministry of Royal Palace
- General Secretariat of Constitutional Council
- General Secretariat of Senate
- General Secretariat of National Assembly
- Cabinet of Samdech Akka Moha Sena Padei Techo Prime Minister
- Cabinet of Samdech, Excellency, Lok Chumteav Deputy Prime Minister
- As in Article 40
- Royal gazette
- Archives

**Annex 1 to Sub-decree 32 OrNKr.BK dated 4 March 2021  
on Social Security Scheme on Pension for Persons  
Defined by the Provisions of the Labour Law**

<b>Year</b>	<b>Pension Rate</b>	<b>Formula</b>
1	1.75%	1 x 1.75%
2	3.50%	2 x 1.75%
3	5.25%	3 x 1.75%
4	7.00%	4 x 1.75%
5	8.75%	5 x 1.75%
6	10.50%	6 x 1.75%
7	12.25%	7 x 1.75%
8	14.00%	8 x 1.75%
9	15.75%	9 x 1.75%
10	17.50%	10 x 1.75%
11	19.25%	11 x 1.75%
12	21.00%	12 x 1.75%
13	22.75%	13 x 1.75%
14	24.50%	14 x 1.75%
15	26.25%	15 x 1.75%
16	27.50%	15 x 1.75% + 1 x 1.25%
17	28.75%	15 x 1.75% + 2 x 1.25%
18	30.00%	15 x 1.75% + 3 x 1.25%
19	31.25%	15 x 1.75% + 4 x 1.25%
20	32.50%	15 x 1.75% + 5 x 1.25%
21	33.75%	15 x 1.75% + 6 x 1.25%
22	35.00%	15 x 1.75% + 7 x 1.25%
23	36.25%	15 x 1.75% + 8 x 1.25%
24	37.50%	15 x 1.75% + 9 x 1.25%
25	38.75%	15 x 1.75% + 10 x 1.25%
26	40.00%	15 x 1.75% + 11 x 1.25%
27	41.25%	15 x 1.75% + 12 x 1.25%
28	42.50%	15 x 1.75% + 13 x 1.25%
29	43.75%	15 x 1.75% + 14 x 1.25%
30	45.00%	15 x 1.75% + 15 x 1.25%
31	46.25%	15 x 1.75% + 16 x 1.25%
32	47.50%	15 x 1.75% + 17 x 1.25%
33	48.75%	15 x 1.75% + 18 x 1.25%
34	50.00%	15 x 1.75% + 19 x 1.25%
35	51.25%	15 x 1.75% + 20 x 1.25%
36	52.50%	15 x 1.75% + 21 x 1.25%
37	53.75%	15 x 1.75% + 22 x 1.25%
38	55.00%	15 x 1.75% + 23 x 1.25%
39	56.25%	15 x 1.75% + 24 x 1.25%
40	57.50%	15 x 1.75% + 25 x 1.25%



41	58.75%	$15 \times 1.75\% + 26 \times 1.25\%$
42	60.00%	$15 \times 1.75\% + 27 \times 1.25\%$
43	61.25%	$15 \times 1.75\% + 28 \times 1.25\%$
44	62.50%	$15 \times 1.75\% + 29 \times 1.25\%$
45	63.75%	$15 \times 1.75\% + 30 \times 1.25\%$
46	65.00%	$15 \times 1.75\% + 31 \times 1.25\%$
47	66.25%	$15 \times 1.75\% + 32 \times 1.25\%$
48	67.50%	$15 \times 1.75\% + 33 \times 1.25\%$
49	68.75%	$15 \times 1.75\% + 34 \times 1.25\%$
50	70.00%	$15 \times 1.75\% + 35 \times 1.25\%$

- ❖ The accrual rate is 1.75% of the first 15 years of contributions.
- ❖ The accrual rate is 1.25% of the following years of contributions.

