



# National Pension Scheme Authority

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5<sup>th</sup> January 2021

BANK OF CHINA ZAMBIA LIMITED - 475270  
34550 LUSAKA AMANDRA HOUSE 8361 8361 BEN BELLA ROAD

Dear Employer,

## RE: REVISION IN THE CONTRIBUTION CEILING FOR 2021

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The Authority wishes to advise that the maximum employee's share deductible monthly statutory contribution amount for the year 2021 has been revised to **K 1,159.40**. This has consequently increased the maximum monthly payable employee and employer statutory contribution for salaries/wages that shall be earned in 2021 to **K 2,318.80**.

The above adjustment follows changes in the National Average Earnings (NAE) figure as computed by the Zambia Statistics Agency. The NAE figure for 2021 has increased to K 5,797.00 from K 5,748.00 in 2020.

The contribution rate, however, remains unchanged at 10 percent of an employee's monthly gross earnings and for NAPSA purposes earnings refer to any benefit given by an employer in exchange for the employee's service. Earnings therefore, include basic salary, bonuses, commission, severance pay, overtime allowance, leave allowance, acting allowance, commuted leave days etc.

Yours faithfully,

**NATIONAL PENSION SCHEME AUTHORITY**

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**HEAD CONTRIBUTIONS**