

From the Team

February 2023

Ghana - SNNIT minimum and maximum contributions

In line with Section 113 (1) (a) of the Labour Act, 2003 (Act 651), the National Tripartite Committee (NTC) concluded negotiations on the determination of the 2023 National Daily Minimum Wage.

As of 01 January 2023, the new National Daily Minimum Wage will be GHS 14.88.

Example:

The minimum Social Security contributions are based on the National Daily Minimum Wage x 27 days.

- GHS 14.88 x 27 days = GHS 401.76
- GHS 401.76 x 18.5% = GHS 74.33

The Social Security and National Insurance Trust (SSNIT), in consultation with the National Pensions Regulatory Authority (NPRA), has increased the maximum insurable earning for 2023 to GHS 42 000.00.

Click [here](#) for the official communication.

SSNIT Minimum and Maximum Contributions

Below is a summary of the new minimum Social Security contributions effective 01 January 2023:

Type of Employee		Tier 1	Tier 2
Act 766	Employee	16.12	5.97
	Employer	38.11	14.12
Act 766 Age 45	Employee	0	22.10
	Employer	0	52.23

Effective 01 January 2023, the Maximum Insurable Earnings for SSNIT has increased from GHS 35 000.00 to GHS 42 000.00.

In effect, from 1 January 2023, the maximum and minimum contributions payable to SSNIT will be GHS 5 670.00 and GHS 54.24 respectively.

Paymaster Impact

- The new minimum and maximum SSNIT contributions have been implemented on the system effective 01 January 2023.
- All Ghana payrolls have been recalculated.
- There were no other statutory changes.