

From the Team

January 2023

Zimbabwe – NSSA Ceiling Increase

In terms of Statutory Instrument 64 of 2022 gazetted on 01 April 2022, the monthly insurable earnings ceiling is now reviewable quarterly.

The insurable earnings ceiling for the months of January, February and March 2023 is ZWL 500 966.00

Click [here](#) to access the NSSA Public Notice.

NSSA Ceiling Increase

The NSSA ceiling limit has increased based on the TCPL rate as issued by the NSSA effective 1 January 2023.

NSSA Annual Ceiling Amount (Jan & March 2023)	NSSA Monthly Ceiling Amount (Jan, Feb & March 2023)	NSSA Annual Ceiling Amount (Jan & March 2023)	NSSA Monthly Ceiling Amount (Jan, Feb & March 2023)
ZWL 6 011 592.00	ZWL 500 966.00	USD 601 159.20	USD 50 096.60

Paymaster Impact

- These changes have been implemented on the system effective 01 January 2023.
- All Zimbabwe USD and local companies have been recalculated in Production.
- If employees have been remunerated in USD, update the Interbank Rate component if necessary (Tax code IBR).
- No other statutory changes have been announced.