



SSNIT

MEDIA RELEASE

Subject: PAST CREDIT FOR SSNIT CONTRIBUTORS UP TO DECEMBER 2009

Release: FOR IMMEDIATE RELEASE

Date: 12th SEPTEMBER 2018

It has come to the attention of the Management of Social Security and National Insurance Trust (SSNIT) that a message is circulating on social media indicating that SSNIT has commenced calculation of **Past Credit** for contributors. **This message has no basis and should be disregarded.**

Currently, the **Past Credit** appears on the statement of account of every contributor with contributions prior to January, 2010.

All contributors should kindly note the following:

1. The **Past Credit** is 4% of a contributor's annual salary up to December 2009.
2. Workers covered by the Three Tier Pension Scheme (Act 766) with SSNIT contributions prior to January 2010 are entitled to **Past Credit** up to December 2009.
3. Interest on the Past Credit is calculated for every contributor up to the point of retirement.
4. The total **Past Credit** (4% of annual salary + accrued interest) shall be paid to members at the point of retirement.

We take this opportunity to assure all SSNIT contributors that their contributions and pensions are safe.

Thank you

MANAGER
CORPORATE AFFAIRS DEPT.

S. S. N. I. T.

ISSUED BY THE CORPORATE AFFAIRS DEPARTMENT

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