



MASTER BUILDERS ASSOCIATION MALAYSIA PERSATUAN KONTRAKTOR BINAAN MALAYSIA

(PPM-002-14-26051954)

*The Prime Mover and The Recognised Voice
of the Malaysian Construction Industry*



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Deloitte Tax Services Sdn Bhd
- Website**
mbam.org.my

To : MBAM Members
From : Loh Mei Ling, Executive Director
Date : 12 March 2020
Ref : MBAM/25/01/2020/03/12/9

Dear MBAM Members,

REDUCTION OF THE MINIMUM STATUTORY EPF CONTRIBUTION RATE FOR EMPLOYEES FROM 11% TO 7%

The Employees Provident Fund (EPF) has issued a media statement on 27 February 2020 following the announcement of the Government's decision on the reduced minimum statutory contribution rate for employees, from eleven (11) per cent to seven (7) per cent.

The new rate will be effective starting 1 April 2020 until the end of the year and affects members below age 60. For those aged 60 and above, the employees' share of the contribution rate will remain at zero per cent.

The move to reduce the statutory contribution rate is part of the Government's economic stimulus package intended to cushion the blow from the economic fallout following the global COVID-19 outbreak.

Employers are required to ensure the correct amount is deducted from their employees' wage/salaries based on the Third Schedule, Akta KWSP 1991.

Employees may choose to maintain the current contribution rate of 11 per cent by completing *Notis Pilihan Mencaurum Melebihi Kadar Berkanun KWSP 17A (Khas)* which is available on epf.gov.my. This notice must be presented to employers to be submitted to the EPF.

For more information, members and employers may refer to the EPF website at epf.gov.my, call the EPF Contact Management Centre at 03-8922 6000, or visit any EPF branch.

Thank you and best regards.

Yours faithfully,
MASTER BUILDERS ASSOCIATION MALAYSIA

LOH MEI LING
Executive Director

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Founder Member: ASEAN Constructors' Federation (ACF)

