



# BULLETIN



YOUR SECURITY FOR A LIFETIME

## 2025 Maximum Insurable Earnings

Issued: September 12, 2024

Dear Employer,

Effective January 1, 2025, the maximum insurable earning will increase from \$98,000.00 to \$102,000.00.

### Contribution Rates

The contribution rate is 7.5% of insurable earnings: 3.75% paid by the employer and 3.75% paid by the employee. \*

**\*The following schedule is for ease of reference (2025).**

Pay Period	Maximum Insurable Earnings	Contributions		Total
		Employee	Employer	
		3.75%	3.75%	7.5%
Weekly	\$1,961.54	\$73.56	\$73.56	\$147.12
Monthly	\$8,500.00	\$318.75	\$318.75	\$637.50
Annual	\$102,000.00	\$3,825.00	\$3,825.00	\$7,650.00

### Self-Employed

Self-Employed Persons contribute 7.5% of their insurable earnings.

### Unemployed Spouses

Employed Persons with an unemployed spouse must contribute 3.75% of his/her insurable earnings on behalf of their unemployed spouse.

### Voluntary

Voluntary Contributors should pay 7.5% of earnings established by the Board.

**Contributions are due on or by the 14<sup>th</sup> of the following month which they are due.  
(Example: Payments for August are due by September 14).**

**Payments made on or after the 15<sup>th</sup> will incur a 10% penalty.**

Your Security for a Lifetime

TORTOLA OFFICE: 852-7860 (8AM TO 3:30PM) | VG OFFICE: 852-7825 (8AM TO 3:30PM)

