



BELINA PAYROLL NSSA APRIL - JUNE 2022 UPDATE

NSSA Figures Updated for April!

According to the **SI Unit 64 of 2022** gazetted 01 April 2022, the NSSA Insurable Earnings Limit will be changing every quarter as opposed to the previous monthly changes. The figures will be on the NSSA Website and on our Facebook Page (**Belina Payroll**). The April 2022 insurable earning figure for NSSA has been revised to **RTGS\$159,530.00** according to the SI Unit. This means the maximum contribution for April 2022 has revised to **RTGS\$7,178.85** for both employee and employer, which is 4.5% of **RTGS\$159,530.00**. These figures will be the same for May and June as stated by the SI Unit. Before effecting these changes please make sure that you take a **Backup** and do a **Period End** into **April 2022** first. If you have already moved your payroll into April 2022 you can ignore and skip that part. *These changes differ based on the currency of the payroll you are running, there is USD Only, RTGS Only and Multicurrency.* Please also take note of the type of payroll you have before effecting the Notes (Weekly, Bi-Monthly, Monthly). The Notes cover each type of payroll as they differ on amounts.

To effect the changes for:

RTGS ONLY Payroll you go to:

Step 1

Edit - transactions codes - Open NSSA Transaction Code - and here we are setting NSSA threshold to **7,178.85** (both on employee and on employer) which is the April-June 2022 contribution threshold for both employee and employer for a **Monthly** Payroll.

The screenshot shows a software dialog box titled "Update 'Deduction - Pension' Record". It contains the following fields and options:

- Code: 630, Description: NSSA
- Contribution is: Percentage Amount
- Employee Amount: 0, Employer Amount: 0
- Percentage: 4.5000, Percentage: 4.5000
- Apply Threshold
- Threshold: 7178.85, Threshold: 7178.85
- Control Account: (empty), Control Account: (empty)
- Employee G/Ledger: (dropdown), Employer G/Ledger: (dropdown)
- Base On: (dropdown), G/L Addition: Allow Refunds:
- Duration: Indefinite, Additional Parameters: Secondary Pension Code: (dropdown)
- Coinage Rounded: Manual Edit: Equal Monthly Payments: Include In NEC Report:
- Insert Automatically: Apply Remainder to Employer:
- P6 Field: Deductions - Pension, Regular Transaction: Apply Remainder to Employee:
- Default Currency: RTGS Dollar, **Apply TCPL Limit:**

Buttons at the bottom: Dependencies, Automatic Insert Rules, Ok, Cancel.

Please Note: If you do not have the option highlighted in yellow on the above image please get in touch with us. You will need an Update as it applies a new rule set by NSSA effective June 2021.

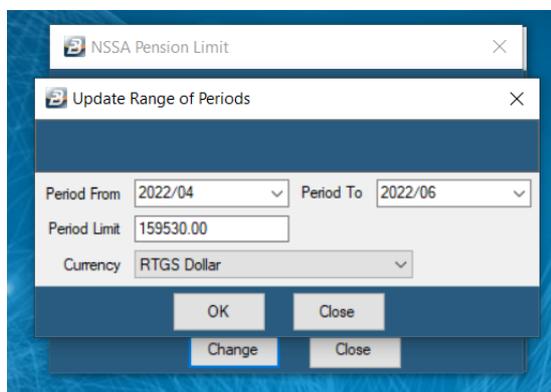
* If you are running a **Weekly** payroll divide the Monthly Contribution of **7,178.85** by the number of weeks in April. For Example, if you have 4 weeks you insert **1,794.71** on both employee and employer contribution (a result of **RTGS\$7,178.85/4**). Do the same for May to June also.

*If you are running a **Bi-Monthly** Payroll Insert **3,589.43** and leave as is until the end of June (a result of **RTGS\$7,178.85/2**)

*Make sure currency is set as RTGS Dollar before clicking OK

Step2 Go to:

View -Third parties - Pension - NSSA P4 - NSSA limits - Highlight April 2022 and click on change - Change Range of Periods – select Period from April to June – Set Period Limit to **159530.00** and make sure you select currency as **RTGS Dollar** before clicking OK.



*If you are running a **Weekly** payroll you are inserting **39,882.50**. (A result of **RTGS159,530.00/4**, if you have 5 periods you divide **RTGS159,530.00** by 5 instead of 4). Do this for periods in April, May and June depending on the weeks each month has.

*If you are running a **Bi-Monthly Payroll** you are inserting **79,765** a result of (**RTGS159,530.00 /2**) from April to June Periods.

USD ONLY Payroll:

Please follow step 1 and step 2 above. Instead of using the RTGS figures you are dividing the RTGS figures using the RBZ Midrate for the week you are processing the payroll on both steps and entering the USD Equivalent. Make sure you select **United States Dollar** as currency on **both Step 1 and Step 2**. On step 2 please make sure you change period limit and not change range of periods as each month has a different exchange rate for USD

Multi-Currency Payroll ONLY:

Please follow Step 1 as it is and ONLY without changing anything and then change step 2 by putting the USD equivalent of the NPS which is **RTGS159,530.00** using the RBZ Midrate for the week you are processing the payroll. Select Currency as **United States Dollar** only on **Step 2**. On step 2 please make sure you change period limit and not change range of periods as each month has a different exchange rate for USD