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Applicable Mandatory Contribution Rate

OBJECTIVE

To set the mandatory contribution rate at 2% for employers and 2% for employees to ensure that the increase in costs to employers remains controlled and structured, while reducing the risk of sudden economic shocks.

POLICY DETAILS

Mandatory contribution rates are based on the wage amount for that month:

CURRENT POLICY*	NEW
Employee's share	11%
Employer's share	RM5.00

This soft approach is implemented to allow flexibility in the mandatory contribution rate, giving employers the space and time to make necessary adjustments



ACCOUNT STRUCTURE & EPF SCHEME

EPF SCHEME* | 1 OCT 1951

BEFORE AGE 55			AGE 55	
75% AKAUN PERSARAAN	15% AKAUN SEJAHTERA	10% AKAUN FLEKSIBEL	AKAUN 55	AKAUN EMAS (AGE 60)
<ul style="list-style-type: none">Members Investment SchemeAkaun Persaraan Top-Up Savings	<ul style="list-style-type: none">Members Protection PlanAge 50 WithdrawalHousing WithdrawalHealth Withdrawal (critical illness/fertility treatment)Education WithdrawalHajj Withdrawal	<ul style="list-style-type: none">Akaun Fleksibel Withdrawal	<div>KEY FEATURES</div> <ul style="list-style-type: none">Combination of all savings in Akaun Persaraan, Akaun Sejahtera and Akaun FleksibelAge 55 Withdrawal	<div>KEY FEATURES</div> <ul style="list-style-type: none">New contributions after the age of 55 will be credited to the Akaun Emas, and withdrawals can only be made upon reaching the age of 60Age 60 Withdrawal

Above RM1 Million Withdrawal

<div>ALL SAVINGS</div> <ul style="list-style-type: none">Age 55 WithdrawalDeath WithdrawalIncapacitation WithdrawalLeaving the Country	<ul style="list-style-type: none">Pensionable Employees Optional RetirementAge 60 Withdrawal	<div>ASSISTANCE* For Malaysian*</div> <ul style="list-style-type: none">Death Assistance: RM2,500Incapacitation Assistance: RM5,000 <p>*Subject to EPF terms and conditions</p>
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**Subject to EPF's discretion

WHEN DOES THE LIABILITY TO CONTRIBUTE FOR NON-MALAYSIAN CITIZEN EMPLOYEES END?



- Two (2) months before the expiry of the employee's work pass
- In the month of the death occurred
- Upon reaching the age of 75

TRANSFER OF EPF SAVINGS OF NON-MALAYSIAN EMPLOYEES TO THE UNCLAIMED MONIES MANAGEMENT DIVISION (BWTD)



- EPF savings belonging to non-Malaysian employees will be transferred to the Unclaimed Monies Management Division (BWTD) if no new contributions are received within three (3) years from the last recorded contribution.
- Employers must ensure that affected employees submit their Leaving the Country Withdrawal application before the expiry of their work pass.

