BELINA PAYROLL NSSA SETUP

NEW PENSIONS AND OTHER BENEFITS SCHEME (POBS) maximum insurable earnings ceiling.

The National Social Security Authority would like to advise all Employers & Stakeholders of the new maximum insurable earnings of USD700.00 effective from the 1st June 2024 in terms of SI 99/2024. However, the contributions remain payable in the same currency of payment of employees remuneration as provided for in SI169/2021.

Visit us on our website: www.nssa.org.zw or call us on +2638677000455/ +263-24-2706523-5 or visit your nearest NSSA Office.

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Picture taken from webpage: NSSA Website

Introduction: NSSA Figures updated effective 1 June 2024

According to the **SI Unit 99 of 2024** gazetted June 2024, the NSSA Insurable Earnings Limit will now be based on a USD value of **USD$700** effective 1 June 2024. This means the maximum NSSA contribution effective 1 June 2024 has been revised to **USD$31.50 per month** for both employee contribution and employer contribution, which is 4.5% of **USD$700**. Before effecting these changes, please make sure that you take a **Backup** and do a **Period End** into **June 2024**. If you have already moved your payroll into June 2024, you can ignore and skip that part. *These changes differ based on the currency of the payroll you are running, there is USD Only/Multicurrency and there is ZiG Only.* Please also take note of the type of payroll you have before effecting the Notes (Weekly, Bi-Monthly, and Monthly). The Notes cover each type of payroll as they differ on amounts. Please click your payroll type from the Table of Contents for specific instructions. If you do not have the NSSA pop up on when running a calculation routine, please select No NSSA Pop-up on Calculation Routine Chapter from the Table of Contents.

Special Notice: Live Chat and FAQs

We are excited to introduce our live chat available on our website https://belinapayroll.com. You will be able to reach to our various teams for assistance with using Belina. The Live Chat also gives you access to our various Software FAQs to assist you with using the software. We are looking forward to chatting with you.

NB: We have put the NSSA changes on calculation routine. When running a calculation routine, a small screen will pop up where you can effect these NSSA changes.

Contents

USD ONLY AND MULTICURRENCY PAYROLL

Monthly USD Only and Multicurrency Payroll

NB: Please note for a Multicurrency payroll before making the changes go to Edit – transaction codes – open NSSA transaction code and make sure currency type selected is United states Dollar.

On the NSSA pop-up we are setting NSSA threshold to **USD$31.50** (both on employee and on employer) which is the new NSSA contribution threshold for both employee and employer for a **Monthly** Payroll. On Period Limit, we put the ceiling amount, which is **USD$700**. Make sure that the Period Limit currency is set as United states Dollar on the before clicking Save and Continue.
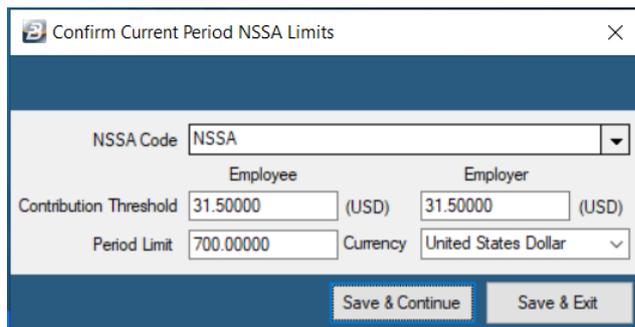
Weekly USD Only and Multicurrency Payroll

If you are running a **Weekly** payroll, divide the Monthly Contribution of **USD$31.50** by the number of weeks in the month you are setting up. For Example, if you have 4 weeks in June you insert **USD 7.875** on both employee and employer contribution (a result of **USD$31.50 /4**). For the Period Limit divide **USD$700** by the number of weeks on the month for example if we have 4 weeks you divide **USD$700/4**, this means we put **USD$175.00.** Do the same process for when you enter every new month. To check the number of weeks in the month to process you go to Setup – Periods – Pay periods and look at how many weeks fall into the accounting period you are processing. Make sure Period Limit currency is set as United States Dollar before clicking Save and continue.

Bi-Monthly Monthly USD Only and Multicurrency Payroll

If you are running a **Bi-Monthly** Payroll Insert **USD$15.75** on both employee and employer (a result of **USD$31.50/2.** For period limit, you divide **USD$700/2** to get **USD$350**.**00** You then put **USD$350** on the period Limit. Make sure Period Limit currency is set as United States Dollar before clicking Save and Continue

Fortnightly Monthly USD Only and Multicurrency Payroll

If you are running a Fortnightly payroll, divide the Monthly Contribution of **USD$31.50** by the number of periods in the month you are setting up. For Example, if you have 3 Periods in June you insert **USD$10.50** on both employee and employer contribution (a result of **USD$31.50/3**). Do the same process for when you enter each month. To check the number of periods in the month to process you go to Setup – Periods – Pay periods and look at how many periods fall into the accounting period you are processing. When done click Save & Continue.

ZiG ONLY PAYROLL

Monthly ZiG ONLY Payroll

On the NSSA pop-up, we are setting NSSA threshold in ZiG. This means that we will be multiplying the USD threshold limit by the current interbank Mid-Rate of the day of processing. In this example we are using the interbank rate of 13.4309 as of 07 June 2024 (Mid-Rate) to calculate the threshold **(USD$31.50*13.4309)** to get **ZiG 423.07335** which we then put as current threshold (both on employee and on employer) which we will do the same the contribution threshold each month going forward for both employee and employer for a **ZiG ONLY Monthly** Payroll. On Period Limit, we put the USD ceiling amount converted to ZiG using the interbank mid-rate for the day of processing your payroll. To convert we are multiplying the ceiling amount of **USD$700*13.4309** to get **ZiG 9,401.63**, which is the amount we then enter on period limit. Make sure Period Limit currency is set as Zimbabwe Gold clicking Save and Continue

In the example below, we are using the interbank rate of 13.4309 as of 07 June 2024.
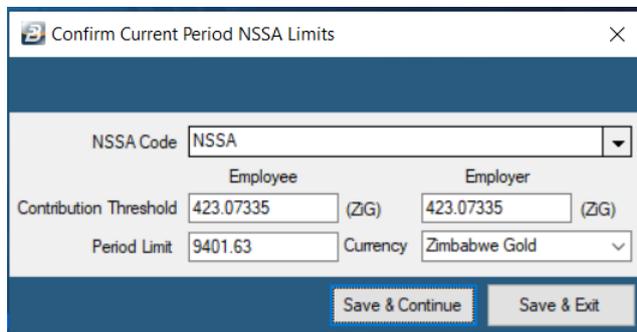
Weekly ZiG ONLY Payroll

If you are running a **Weekly** payroll, you take the USD Monthly Contribution, multiply it by the current exchange rate and the answer we get we divide by the number of weeks in the month you are setting up. In this example, we are using the interbank mid-rate of **13.4309** as of 07 June 2024 and using a 4-week accounting period for June to calculate **(USD$31.50*13.4309)/4** to get **ZiG 105.76834** meaning that if you have 4 weeks in June you insert **ZiG 105.76834** for both employee and employer. On Period Limit, we put the ceiling amount converted to ZiG using the interbank mid-rate for the day of processing your payroll (divide by the number of weeks). To convert we are dividing the ceiling amount of **(USD$700*13.4309)/4** to get **2,350.4075**, which is the amount we then enter on period limit. Make sure Period Limit currency is set as Zimbabwe Gold before clicking Save and Continue. The same process every month going forward.

Bi-Monthly ZiG ONLY Payroll

If you are running a **Bi-Monthly** Payroll You multiply the USD threshold by the interbank Mid-Rate and divide by 2. In this example, we are using the interbank mid-rate of 13.4309 as of 07 June 2024 meaning we calculate as **(USD$31.50*13.4309)/2** and we get **ZiG 211.53668**. You then enter Current Threshold as **211.53668** for both employee and employer. On Period Limit, we put the ceiling amount converted to ZiG using the interbank mid-rate for the day of processing your payroll

(divided by 2) which is **(USD$700*13.4309)/2** to get **ZiG 4,700.815** which is the amount we then enter on period limit. Make sure Period Limit currency is set as Zimbabwe Gold before clicking Save and Continue. The same process is done every month going forward.

Fortnightly ZiG ONLY Payroll

If you are running a Fortnightly payroll, multiply the Monthly Contribution of **USD$31.50** by the exchange rate and then divide by the number of periods in the month you are setting up. For Example, if you have 3 Periods in June you insert **(USD$31.50*13.4309)/3** to get **ZiG 141.02445** which you then insert amount on both employee and employer contribution on Period Limit, we put the ceiling amount converted to USD using the interbank mid-rate for the day of processing your payroll (divide by the number of periods in June) for example if we have 3 periods we put **(USD$700*13.4309)/3** to get **ZiG 3,133.87600**, which is the amount we then enter on period limit. Make sure Period Limit currency is set as Zimbabwe Gold before clicking Save and Continue. The same process is every month going forward.

No NSSA Pop-up on Calculation Routine?

For those who do not get the Pop Up on calculation routine please make sure your setup is as below:

Go to Edit – Transaction Codes – Open NSSA Transaction Code and make sure there is a tick on Apply TCPL Limit as on the highlighted part of the image below:

Please Note: *If you do not have the option highlighted in yellow on the image above please do get in touch with us. You will need an Update as it applies a new rule set by NSSA effective March 2021. You can download the update from our website under the Resources Page or you can use the link below:*

[**Click Here to Download the Latest Belina Update**](#)

It is important to have done the NSSA update. You can also check for the update you are on at the top of your Belina screen, the version date reads in format yy/MM/dd after 3.1.0. as below:
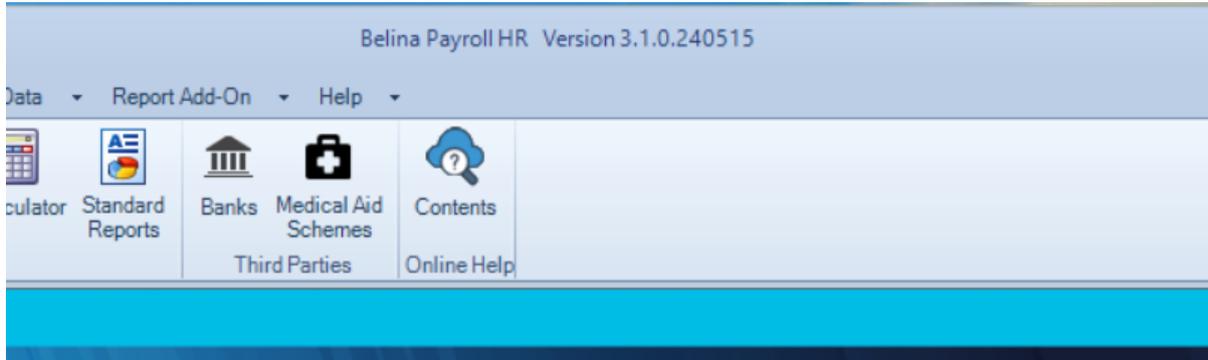
On the image above, we translate 240515 (yy/MM/dd) as 15 May 2024. Your update should be 240416 (16 April 2024) or later.