



Social Insurance contributions for 2023

5 January 2023 - This year the maximum insurable amount applicable for social insurance contribution purposes has been increased to €60.060 per annum.

The Social Insurance Contributions for 2023 are summarized below:

Contributions	Employee	Employer	Self-Employed
Social Insurance Contributions	8,3%	8,3%	15,6%
Social Cohesion Fund		2,0%	
Redundancy Fund		1,2%	
Industrial Training Fund		0,5%	
Holiday Fund (if not exempt)		8,0%	

Note 1: Social cohesion fund is calculated on total emoluments and has no maximum level.

Note 2: As from 1 January 2023, the maximum amount applicable for Social Insurance contribution purposes has increased to €60.060 p.a. from €58.080, €5.005 per month for monthly paid employees from €4.840 and €1.155 per week for weekly paid employees from €1.117.

As always, the Taxation Department of Costas Tsielepis & Co Ltd is at your disposal should you require any further information or clarifications.