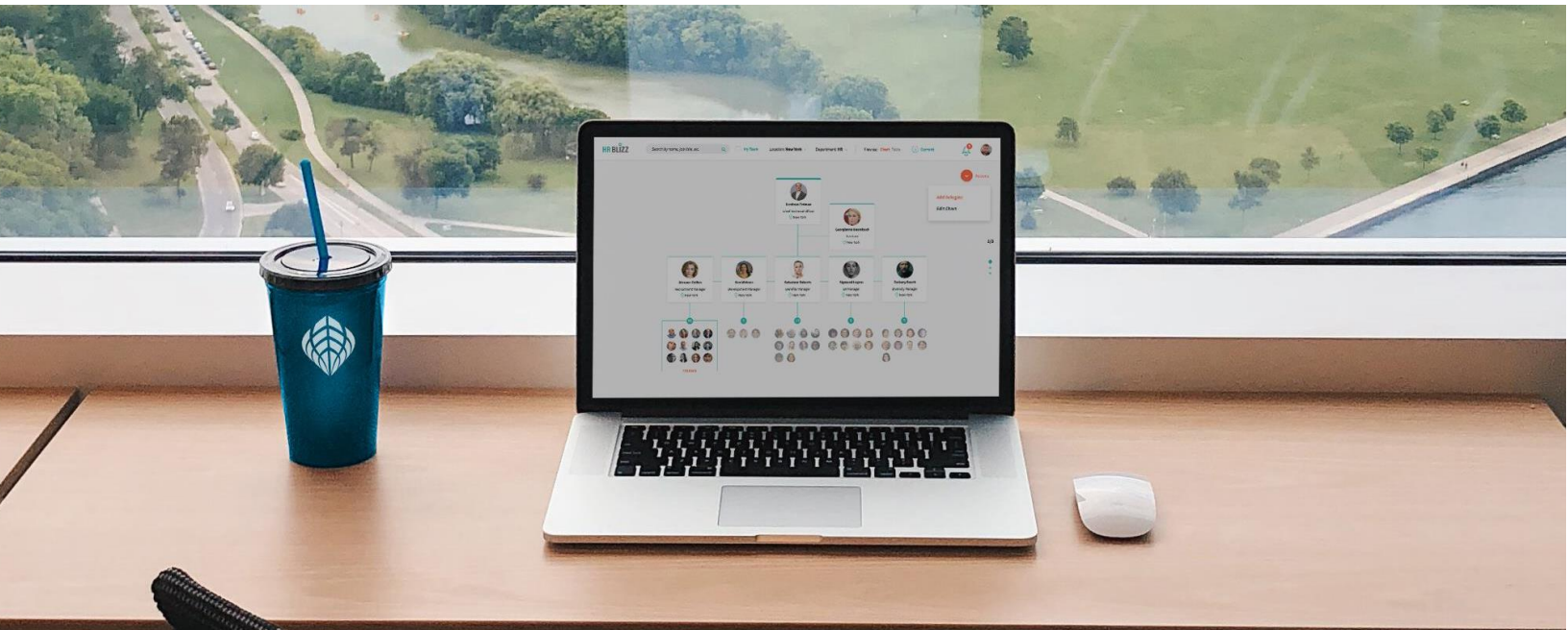




Simplifying Employment
Tasks Worldwide

Statutory Change Alert

Malta revises social security and maternity fund
contribution rates for 2024.



MALTA



12 Jan 2024

© 2023 Mercans LLC



MERCANS

We help you achieve your global ambitions

Thank you for trusting Mercans to outsource your HR and Payroll functions. We propose HR consulting services, actionable solutions, and cost-effective global payroll processing tools to energize your human capital management in real-time and augment your performance. We are dedicated to becoming your business growth facilitator.



Global Payroll Solutions – Boost your HR brand and employee satisfaction

Rationalize your HR budgets, monitor your data, and optimize your global payroll tasks in real-time. Systematize processes and streamline HRM lifecycles with HR Blizz™, our unified SaaS platform, to ensure your employees are paid accurately and on time.



PEO/GEO Services – Easily hire, deploy and manage your workforce abroad

A reliable Professional Employer Organization (PEO), Mercans is your trusted employer of record to globally select, engage, and manage highly qualified personnel on your behalf, through integrated Global Employment Outsourcing (GEO).



Global Talent Acquisition – Quickly fill vacancies with only the best candidates

Mercans supports you in designing/deploying long-term HR strategies and processing full-cycle recruitment. Our ATS Suite Mesar™ and our hiring experts help to screen, select, attract the right candidates for your organization and populate your pipeline of prequalified talents.



BPO Services – Reclaim the focus on your core activities to expand your business

Concentrate on the essentials: outsource non-primary activities and your front- and back-office functions to Mercans. Save the time, money, and energy needed to refine the value chain engagement of your customers and suppliers and increase revenue.



HR Management SaaS – Access customizable cloud-based online platforms

Centralize your HR function on an all-in-one user-friendly and self-service platform. Combined with the expertise of our consultants, the Mesar SaaS offers a built-in applicant tracking system and easy-integration features to improve internal processes.



Local Statutory Compliance – Forget the hassle of setting up branches abroad

Mercans seasoned HR advisory team are compliance experts specialized in local cultures, business protocols, and tax and legal specificities. They are committed to ensure quick go-to-market abroad and achieve a compliant global expansion, risk-free from A to Z.



MERCANS

Mercans at a Glance

160+

Countries

20

Years of Success

1K+

Payroll and HR Specialists

22k+

Clients Worldwide

97%

Client Retention Rate

1.5X

Annual Revenue Growth

95k+

Largest Single Country Payroll

25M+

Pay Slips per Annum

0

Security Breaches

Number one for outsourced payroll services, we are endorsed by international authorities.



Mercans has the highest industry quality and IT security certificate certificate





Malta revises social security and maternity fund contribution rates for 2024

Changes in social security contribution

Following the increase in the minimum wage to € 213.54 per week, Malta's Commissioner for Revenue has published the social security and maternity fund contributions for 2024 tax year.

Class 1 categories and rates are mentioned below:

| Category | Description |
|----------|---|
| A | Persons under 18 years of age earning not more than the amount indicated below. |
| B | Persons aged 18 and over, earning not more than the amount indicated below. |
| C | All persons whose basic weekly wage is between the amounts indicated below |
| D | All persons whose basic weekly wage is equal to or exceed the amount indicated below. |
| E | Students * under 18 years of age. |
| F | Students * 18 years and above. |

*Students who are following a full-time course of studies or instruction under the student-worker scheme, or other similar schemes (including the extended skills training schemes but excluding the worker-student schemes) involving distinct work and study periods for which they are receiving remuneration.

| Category | Basic weekly wage from (€) | Basic weekly wage to (€) | Employee Rate (%) | Employer Rate (%) | Total | Maternity (%) |
|----------|----------------------------|--------------------------|-------------------|-------------------|-------|---------------|
| A | 0.10 | 213.54 | 6.62 | 6.62 | 13.24 | 0.20 |
| B | 0.10 | 213.54 | 21.35* | 21.35 | 42.70 | 0.64 |



MERCANS

*Or if the employee chooses, 10% of the basic weekly wage. This rate of contribution entitles the contributor to pro-rata contributory benefits.

Rates for persons born up to 31st December 1961:

| Category | From | To | Employee Rate (%) | Employer Rate (%) | Total | Maternity (%) |
|----------|--------|--------|-------------------|-------------------|-------|---------------|
| C | 213.55 | 423.07 | 10 | 10 | N/A | 0.30 |
| D | 423.08 | N/A | 42.31 | 42.31 | 84.62 | 1.27 |

Rates for persons born from 1st January 1962 onwards:

| Category | From | To | Employee Rate (%) | Employer Rate (%) | Total | Maternity (%) |
|----------|--------|--------|-------------------|-------------------|--------|---------------|
| C | 213.55 | 532.28 | 10 | 10 | N/A | 0.30 |
| D | 532.29 | N/A | 53.23 | 53.23 | 106.46 | 1.60 |

Rates for persons born from 1st January 1962 onwards:

| Category | From | To | Employee Rate (%) | Employer Rate (%) | Total | Maternity (%) |
|----------|------|-----|-------------------|-------------------|-------|---------------------|
| E | N/A | N/A | 10% (Max 4.38) | 10% (Max 4.38) | N/A | 0.30% (Max 0.13) |
| F | N/A | N/A | 10% (Max 7.94) | 10% (Max 7.94) | N/A | 0.30% (Max 0.24) |

Please contact your Mercans' services delivery team for any additional information regarding the implications of the above change.



MERCANS

They already trust Mercans

accenture



AIRBUS



ATKearney



BLACKROCK

BOMBARDIER

CLARIANT



Electrolux

ERICSSON

Johnson & Johnson

KRATOS

KÄRCHER



McLaren
AUTOMOTIVE

ManTech
International Corporation

NOKIA



3M



MERCANS

What Makes Mercans your HR and Payroll Partner of Choice?

We Simplify Employment Tasks Worldwide

Everywhere for Everyone

We are a borderless people engagement enabler, driven by technology and innovation. We deliver bespoke human capital management services and global payroll solutions to empower businesses across 110+ countries regardless of their organizations' size and their industry. We pride ourselves on being global people experts with a striking local presence, committed to making your teams happy, and ensuring the consistent and sustainable growth of your organization.

Local Presence. Regional Strategy. Global Success

Supported by 500+ payroll and HR specialists with in-depth local knowledge, Mercans operate globally. Our pioneering human resources consulting services and trailblazing SaaS platforms are already satisfying 5,000+ international clients, ensuring timely measurable results and bottom-line savings. Thanks to success-oriented teams striving for excellence and taking care of our clients' tasks within budget, we have gained the trust of major multinational companies.

A Revolutionary Service Delivery System

Say goodbye to third-party service providers, offshore call centers, fragmented data, and endless chains of sub-contracts.

Mercans cloud-based SaaS Products, HR Blizz™ & Mesaar™, combine the performance of proprietary technologies with a human touch. Cost-effective, they are fully-compliant self-service tools, packed with smart built-in features for your peace of mind. All your data are integrated into single interfaces accessible from everywhere and on any device.

Trailblazing Cloud-Based SaaS Products

HR Blizz & Mesaar, our Software-as-a-Service platforms, both propose a preconfigured API integration capability with all the major global HRMS platforms, including SuccessFactors, Workday, Oracle HCM, and MS Dynamics. All Mercans systems and processes are GDPR compliant, ISO 9001, 20000, 27001 certified, and SOC 1 and SOC 2 audited. A registered Finpro expert, Mercans is also a member of the Global Payroll Association and the Global Payroll Management Institute.



Simplifying Employment
Tasks Worldwide

+1 877 MERCANS (637 2267) | Toll-Free

Europe: +44 20 328 777 62

Americas: +1 646 798 5541

Middle East: +971 43 999 260

Asia: +81 50 5539 5354

info@mercans.com | mercans.com

© 2023 Mercans LLC