

Ministerial Regulation

Prescribing the Rules, Procedures, Period, and Rate of Compensation Payment in the Event of Old Age Specifically During the Period of Reduced Rate of Contribution, B.E. 2552 (2009)

Translation

The Minister of the Ministry of Labor has issued a regulation as follows:

1. This Ministerial Regulation shall become effective from 1 July B.E. 2552 (2009) onwards.
2. The payment of old-age pensions to workers who contribute to the fund during the period the contribution rate is reduced, or from 1 July B.E. 2552 (2009) to 31 December B.E. 2552 (2009), shall be calculated from the contribution rate increased to 1 percent of wages from the aforementioned time period in order to increase payment of old-age pensions from the rate stipulated in section 6 (2) of the Ministerial Regulation Prescribing the Rules, Procedures, Period, and Rate of Compensation Payment in the Event of Old Age, B.E. 2550 (2007).
3. The rules, procedures, time and rate of compensation payment in the event of old age other than stipulated in this Ministerial Regulation shall be according to the Ministerial Regulation Prescribing the Rules, Procedures, Period, and Rate of Compensation Payment in the Event of Old Age, B.E. 2550 (2007).

Given on 9 July B.E. 2552 (2009)

Mr. Phaithoon Kaeothong

Minister of Labor

Remark: The reason for promulgating this Ministerial Regulation is because it is fitting to assist workers to receive appropriate old-age pensions who contribute to the social security fund during the period the contribution rate of the employer and the worker is reduced, or from 1 July 2552 B.E. (2009 A.D.) to 31 December 2552 B.E. (2009 A.D.), and those who have paid contributions for 12 months or more. It is therefore appropriate to issue this Ministerial Regulation.

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