



National Insurance Contributions (NIC)

	2021/22	2022/23
Lower earnings limit, primary Class 1	£120pw	£123pw
Earnings threshold (£190pw between 6/4 and 6/7/2022)	£169pw	£242pw
Upper earnings limit, primary Class 1	£967pw	£967pw
Employees' primary Class 1 rate between primary threshold and upper earnings limit	12%	13.25%
Employees' primary Class 1 rate above upper earnings limit	2%	3.25%
Secondary threshold	£170pw	£175pw
Employers' secondary Class 1 rate above secondary threshold	13.8%	15.05%
Class 1A rate on employer provided benefits*	13.8%	15.05%
Employment allowance	£4,000	£5,000
Class 2 rate	£3.05pw	£3.15pw
Class 2 small earnings exception	£11,908	£11,908
Class 3 rate (voluntary contributions)	£15.40	£15.85
Class 4 lower profits limit	£11,908 per year	£11,908 per year
Class 4 upper profits limit	£50,270 per year	£50,270 per year
Class 4 rate between lower profits limit and upper profits limit	9%	10.25%
Class 4 rate above upper profits limit	2%	3.25%

Class 4 is not payable if pensionable age is reached by the beginning of the tax year.

Class 1A is payable in July and is calculated on the value of taxable benefits provided in the previous tax year.

For more information, contact Hugh, Shirley, Karen or Michael at Hugh Davies & Co on 01722 336647.