

**NEW PAYMENT SCHEDULE FOR PREMIUM CONTRIBUTIONS**

**- TAMANG SAGOT -**

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**1. When will be the payment deadline?**

The payment deadline (starting April 2014) for the applicable month of **March 2014 onwards for the Formal Sector, specifically all Government and Private Employers** will be revised as follows:

Existing	New Payment Deadlines	
Every 10 <sup>th</sup> day of the month following the applicable period	Employers with PENs ending in <b>0-4</b>	<b>Every 11<sup>th</sup> – 15<sup>th</sup> day of the month</b> following the applicable period
	Employers with PENs ending in <b>5-9</b>	<b>Every 16<sup>th</sup> – 20<sup>th</sup> day of the month</b> following the applicable period

**2. With the advent of this revised payment schedule, does this mean that employers are already prohibited to pay the premium before the schedule?**

No, this does not hinder any employer who wishes to pay before the prescribed schedule.

**3. When will be the deadline for the submission of remittance reports?**

Consistent with existing policies, deadline for the submission of reports shall be within five (5) days after the deadline of payment. As such, for those whose PENs end from 0-4, deadline shall be on the 20<sup>th</sup> and those with 5-9, the deadline shall be on the 25<sup>th</sup>.

**4. What if the last day of the prescribed schedule falls on a weekend or on a holiday?**

If the last day of the prescribed schedule falls on a weekend or on a holiday, deadline of payment or submission of report shall be on the next working day.