

Helpful Hints for Completing the C-10

Ensure that:

- ⇒ all columns are completed and tallied correctly;
- ⇒ C.10s are duly signed;
- ⇒ the amount of the cheque/cash equals the total on the C.10 Form; and
- ⇒ correct street address, post office box, and telephone number are clearly stated.

FORM C-10
RETURN OF CONTRIBUTIONS DUE THIS MONTH

TO: _____ LOCAL OFFICE
FROM: _____ EMPLOYER (Self-employed/Voluntary Insured)
ADDRESS: _____
TELEPHONE NO.: _____

FOR THE MONTH OF _____ 19__

Please read carefully instructions on reverse before completing this form.

NO.	NATIONAL INSURANCE NUMBER	DATE	NO. OF WEEKS	NO. OF DAYS	NO. OF HOURS	NO. OF MINUTES	NO. OF SECONDS	TOTAL
1								
2								
3								
4								
5								
6								
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31								

SUB-TOTAL OF CONTRIBUTION SHEET (SHEET 4)

TOTAL CONTRIBUTIONS DUE - \$ _____

CERTIFICATION

EMPLOYER STARTING THIS MONTH

EMPLOYEE LEAVING THIS MONTH

Penalties

Payment of National Insurance contributions is not an option, it's the law. If you are a self-employed person and you fail to pay contributions, or you fail to provide information on your wage status, then you will be subject to penalties ranging from a minimum of six months in jail or a fine of \$1,000, or both, to a maximum of 12 months in jail, or a fine of \$2,500, or both.

Additionally, businesses/persons not registered within 10 working days of commencement will be liable to be fined.

Further Information

This leaflet gives basic information on Self-Employed Persons; for further details on this and any other aspect of the country's Social Security Programme, please refer to the National Insurance Act & Regulations, 1972.

When Self-Employment Ends

If self-employment ends before the end of the year, the self-employed person should inform his nearest NIB Local Office. Should he not do so, the account will be considered to be in arrears of contributions, and he will be required to pay up.

Pay Properly

Please pay contributions at the correct rate:
The current ceiling on insurable wages is \$400 weekly/
\$1,733 monthly.



Hotline numbers: 325-4655/325-4656

Or toll-free from the Family Islands: 1-242-300-1394

Website: www.nib-bahamas.com

E-mail: info@nib-bahamas.com

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Self-Employed
Persons

Who are Self-Employed?

The term “*self-employed*” describes a person who works for money, but does not have a boss.

Self-employed persons fall into three main groups:

- i. individuals such as contractors, farmers, barbers, hairdressers, shopkeepers, tailors, dressmakers, doctors, lawyers, accountants, artists, transport operators, and members of professions in independent practice;
- ii. agents who may have more than one job, and who are paid by commission or fees or who share in profit; and
- iii. a married person who is a partner or who works for/with his/her spouse.

Also grouped as self-employed are the Governor-General, the Prime Minister, Cabinet Ministers, Members of Parliament, and Senators.

Classes of Self-Employed Persons

Self-employed persons are further divided into two classes - “A” and “B”. The main difference between the two classes is that self-employed persons in Class “B” pay contributions at a higher rate and are eligible for industrial benefits. Persons in Class “A” are not eligible for industrial benefits.

◆ Self-Employed Persons in Class “A”

ALL self-employed persons, with the exception of those specifically named in Class “B”, are in Class “A”. Class “A” individuals pay contributions monthly, at a rate of 6.8% of their average insurable income (insurable income is from \$1 to \$400 per week).

Self-employed persons in Class “A”, are eligible for six benefits:

- Funeral Benefit
- Invalidity Benefit
- Maternity Benefit/Grant
- Retirement Benefit
- Sickness Benefit
- Survivors’ Benefit

They are not eligible for industrial benefits -i.e., Injury, Disablement and Medical Care.

◆ Self-Employed Persons in Class “B”

Persons in this class pay contributions monthly, at a rate of 8.8% of their average insurable income, up to the ceiling of \$400 per week/\$1,733 per month.



Workers in this group of self-employment are:

- a. Licensed taxi, tour, jitney, and heavy equipment drivers who own their own vehicles and operate them for hire;
- b. Licensed fruit/straw/vegetable vendors; and

- c. Owners of fishing vessels/boats, who work on them as share-fishermen.

Note: “Licensed,” with respect to taxi, tour and jitney drivers, means that the person must be the owner of the plate (franchise holder) and not just the holder of a Public Service driver’s license.

Class “B” individuals are eligible for all National Insurance benefits, including Industrial Benefits.

Contributions

Self-employed persons, at the beginning of each year, determine what amount will be used as their average insured income for the payment of contributions that year. (NIB’s Inspectors are empowered to examine income records to confirm that the amount set is in keeping with actual earnings.)

Once the income level is set, the individual must pay contributions based on that amount for the entire year; at the end of the year, he/she can re-evaluate the year’s earnings and make adjustments as needed for the subsequent year.

Contributions are payable monthly. They must be received into the Board no later than the 15th day of the month following the month which it was payable. Interest is automatically applied to all late payments.

A monthly contribution statement (Form C.10) must be handed in with each payment.