How is the ESP calculated?

Employers are encouraged to keep their employees active on the company payroll. This is because the ESP will also be paid to the employer. The employer will receive 24% of the salary paid. Each employer must pay VT 30,000 for the month of March 2020 to help fund the ESP for their employees. The -4% will be retained by the VNPF (VT 1,200) to cover the employer’s VNPF contribution.

The employer will also receive another 12% of the salary paid; meaning that they will still receive the original employee’s pay so they get paid the full VT 30,000 for that month.

What if an employee is paid less than VT 30,000 (after tax)?

If an employee is paid a salary less than VT 30,000 (after tax) in March 2020, the employer must “top up” the salary to the minimum amount of VT 30,000 before paying the ESP to the employee. The employer will only receive 12% of the salary paid.

How many weeks each month?

One of the concerns that employers have expressed is that employees are frequently paid on a weekly basis and work for only certain hours each week. The Government will allow employers to claim the ESP based on a week on only a few days of work. This will help employers to utilize these employees as much as possible.

What happens if an employee is paid only on a few days of the month?

Employers should encourage employees to make good use of these opportunities to find some other task for their employee or they can also consider having multiple employees to work in the company. They need to confirm in writing to the Director of Finance, to confirm that the employee’s current employment status has been reactivated.

Can an employee or an employer apply if an employee who has been terminated or resigns?

Yes, however the reasons for terminations must be genuine and not have a valid VNPF before 29th February, he/she will still not be qualified for the ESP.

What is the ESP cover?

The - Employment and Other Costs such as boss to fund additional costs of the ESP.

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- (4%) - 4% to cover the employer’s VNPF contribution.

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In the case where an employee is paid only on a few days of the month, the number they had was paid. The boss needs to remain registered for the number they had. The Government will carry out a May and June of 2020. The Government will carry out a May and June of 2020. The Government will carry out a May and June of 2020.

Was the Government or any such employee directly into their bank account?

Yes, that is acceptable however, the amount of ESP, the employer to fund from the company own expenses. Any additional cost will be for the employer to fund.

PAYMENT COVID –19

The COVID–19 pandemic has severely impacted the economy and a lot of businesses have been terminated or resigns. Whether or not they choose to resign on their own good reason or they choose to resign on their own good reason or they choose to resign on their own good reason.

Almost all business sectors /type will be qualified for the ESP, however a few are likely not to be qualified or partly qualified. Employers must keep all employees and keep them for all eligible workers, who have been terminated or resigns.

Employee facilities, power, transport etc.

- (4%) and VT 1,200 is retained by the VNPF (VT 1,200)

- (4%) to cover the employer’s VNPF contribution.

What will the ESF cover?

This package will assist employers with the cost of the wages they pay their employee active on the company payroll. Employers should ensure that these employees are genuine employees of the company.

Can an employer add additional contributing members to their VNPF account?

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Contact Details

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