

**Circular**

**Istanbul, 29 December 2017**

**Circular No: 145**

**Subject: Lower and upper limits to be applicable in 2018 for incomes constituting basis for social security premium.**

*Social Security and General Health Insurance Law's Article 82 contains regulation indicating the way how to set the lower and upper limits over income that will be subject to SSI premium payment. Pertaining to that, the lower limit of incomes constituting basis for social security was calculated as thirtieth of the minimum wage (daily minimum wage) while the upper limit was calculated as 6,5 folds of the daily income's lower limit.*

*Through the Article 8 of the Law no.6761, the wording of "6,5" within the aforementioned provision of Social Security and General Health Insurance Law had been amended as "7,5" effective from 1 January 2017. Accordingly, as of 1 January 2017, the upper limit of income constituting basis for social security (SSI ceiling) is calculated as 7,5 folds of the minimum wage amount applicable for the concerning period.*

*Minimum wage to be applicable for the whole 2018 has been set in the 4th meeting of the Minimum Wage Assessment Committee dated 29 December 2017. Jülide Sarıeroğlu, Minister of Labor and Social Security declared in a statement at the same date that the monthly gross minimum wage to be applicable for the whole 2018 has been set as TL 2.029,50.*

*The Commission's decision was not published in the Official Gazette yet as of the date our circular had been released. Based on the Minister's statement, the daily and monthly upper and lower limits of incomes constituting basis for social security and unemployment insurance premium and social security support premium to be applicable throughout 2018 are provided within the table below:*

	Lower limit	Upper limit
Daily income	TL 67,65	TL 507,38
Monthly income	TL 2.029,50	TL 15.221,40

*Our explanations provided above include general information on the issue. No responsibility can be claimed against EY and Kuzey YMM ve Bağımsız Denetim A.Ş. due to the implications arising from the context of this document or emerging with respect to its context.*

Best Regards,

KUZEY YMM VE BAĞIMSIZ DENETİM A.Ş.