

# Legal

# Flash

February 2023

## New cap on remuneration subject to social security contributions - increases on freelancers' and self-employed individuals' contributions

According to No.Δ.15/Δ'9801/30.01.2023 (to be published) Ministerial Decision and No. 10/2023 Circular of e-ΕΦΚΑ, significant reforms are introduced retroactively as of 01.01.2023 regarding (i) a new cap on remuneration subject to social security contributions (insurable earnings) and (ii) the amount of social security contributions for freelancers and self-employed individuals. More specifically:

### A new cap on insurable earnings

As of 01.01.2023, a new cap on insurable earnings for the calculation of the monthly social security contribution for employees and employers is set at the amount of EUR 7.126,94.

### Increase on freelancers' and self-employed individuals' contributions

As of 01.01.2023 the amounts of the insurance categories for the payment of the monthly social security contributions of freelancers and self-employed individuals are determined as follows:

| Category of contributions              | Primary pension | Healthcare insurance in cash | Healthcare insurance in kind | Total  |
|----------------------------------------|-----------------|------------------------------|------------------------------|--------|
| Under 5 years of professional activity | 101,97          | 3,29                         | 32,89                        | 138,15 |
| 1 <sup>st</sup> category               | 169,95          | 5,48                         | 54,82                        | 230,25 |
| 2 <sup>nd</sup> category               | 203,94          | 6,58                         | 65,79                        | 276,31 |
| 3 <sup>rd</sup> category               | 258,76          | 6,58                         | 65,79                        | 331,13 |
| 4 <sup>th</sup> category               | 325,65          | 6,58                         | 65,79                        | 398,02 |
| 5 <sup>th</sup> category               | 404,59          | 6,58                         | 65,79                        | 476,96 |
| 6 <sup>th</sup> category               | 548,23          | 6,58                         | 65,79                        | 620,60 |

### Increase on social security contributions for auxiliary pension and lump sum benefit of self-employed individuals and freelancers (salaried lawyers, engineers and healthcare employees)

As of 01.01.2023, social security contributions for auxiliary pension and lump sum benefit are determined as follows:

| Category of contributions | Auxiliary pension as of 01.01.2023 onwards |
|---------------------------|--------------------------------------------|
| 1 <sup>st</sup> category  | 42,76                                      |
| 2 <sup>nd</sup> category  | 51,53                                      |
| 3 <sup>rd</sup> category  | 61,4                                       |

| Category of contributions | Lump-sum contribution |
|---------------------------|-----------------------|
| 1 <sup>st</sup> category  | 28,51                 |
| 2 <sup>nd</sup> category  | 33,99                 |
| 3 <sup>rd</sup> category  | 40,57                 |

*It is important to note that each individual case needs to be examined based on its own merits, and that the above-mentioned general principles might not necessarily capture all possible eventualities. Our expert advisors are in a position to advise you on the implications arising from a Greek perspective in relation to your specific case.*

## Let's talk

**For a deeper discussion on the topic, please contact:**



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