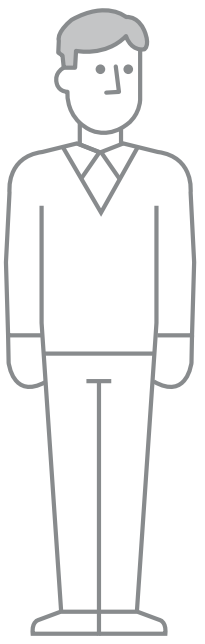


AMENDMENTS TO RETIREMENT AGE AND HOW TO CALCULATE PENSION

Vietnam's retirement regime in 2022 has many amendments compared to 2021 in terms of retirement age and pension calculation. To ensure compliance, both employers and employees need to be aware of changes in retirement age and how to calculate pension.

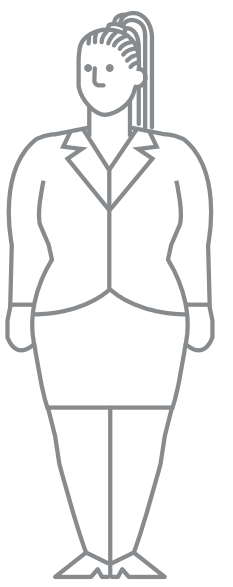
Amendments to retirement age

For employees in normal working conditions



MALE
<p>2021</p> <p>Full 60 years and 3 months</p>
<p>2022</p> <p>Full 60 years and 6 months</p>

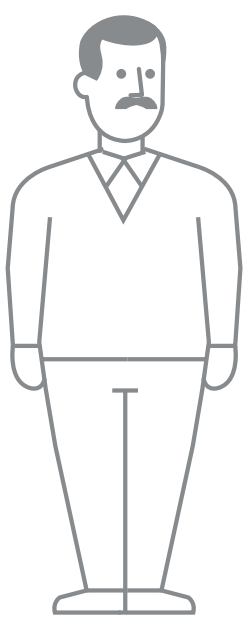
FEMALE
<p>2021</p> <p>Full 55 years and 4 months</p>
<p>2022</p> <p>Full 55 years and 8 months</p>



How to calculate pension

$$\text{Pension} = \text{Rate of pension benefit} \times \text{Average monthly salary on which social insurance premiums are based}$$

In which, the pension benefit rate is calculated by the number of years of the employee's paying social insurance contributions.



MALE
<p>2021</p> <p>19 years of paying social insurance: 45%</p>
<p>2022</p> <p>Full 20 years of paying social insurance: 45%. Afterward, for every contribution year more, an additional 2% will be calculated, and the maximum rate does not exceed 75%</p>

FEMALE
<p>2021</p> <p>15 years of paying social insurance: 45%</p>
<p>2022</p> <p>Full 15 years of paying social insurance: 45%. Afterward, for every contribution year more, an additional 2% will be calculated, and the maximum rate does not exceed 75%</p>

