

# national insurance.

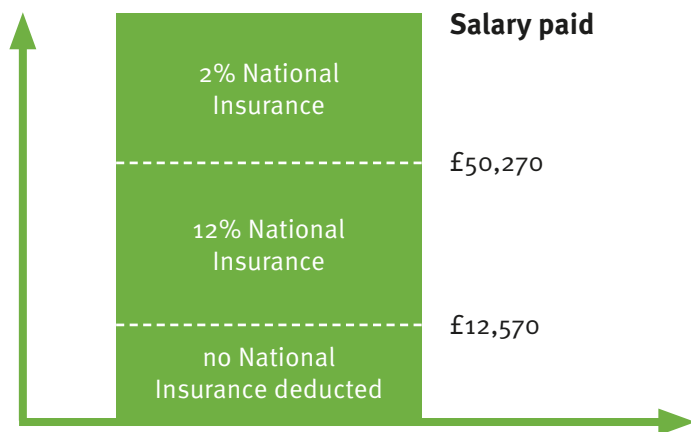


**All information relates to the 2023/24 tax year only and should not be used for reference beyond that.**

As an employee, National Insurance is deducted automatically from your salary to pay for certain state benefits. National Insurance is deducted in addition to any Income Tax that may be due on your salary.

In the current tax year, National Insurance is not deducted from the first £12,570 of an individual's salary. Beyond this threshold, National Insurance is applied at 12% and 2%.

The chart below shows the National Insurance rates that are applicable in the current tax year:



The above National Insurance rates apply to employed individuals only. Different rules will apply to those who are self-employed.

To discuss your options with **my wealth**, please contact:



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