

15<sup>th</sup> March 2019

### **NAECI 16.5(a) CONTRACTUAL SEVERANCE PAY**

Following any announcement by the Government of changes to the level of the "week's pay" figure for statutory redundancy, the NJC recalculates NAECI contractual severance payment rates accordingly.

The cap on a week's pay for statutory redundancy increases on 6<sup>th</sup> April 2019 and the tables on the following page reflect the corresponding new NAECI contractual severance pay values applicable from that date.

### A.7 (c) Contractual severance payment (NAECI 16.5(a))

i) For weeks of qualifying employment when the individual is aged 40 or below:

	Grade 1	Grade 2	Grade 3	Grade 4	Grade 5	Grade 6
From 6/04/19 Weekly rate of accrual (up to 103 weeks)	£6.20	£7.25	£8.28	£9.86	£10.10	£10.10

ii) For weeks of qualifying employment when the individual is aged 41 or older:

	Grade 1	Grade 2	Grade 3	Grade 4	Grade 5	Grade 6
From 6/04/19 Weekly rate of accrual (up to 103 weeks)	£9.31	£10.88	£12.42	£14.78	£15.15	£15.15