



CHECKLIST · BAHAMAS NIB

The Bahamas NIB compliance checklist for 2026.

Eight pages. Every C10 and C13 deadline, every contribution rate, every gratuity rule. Print it, post it on the payroll wall, never miss a filing again.

EFFECTIVE JUL 1, 2026 | CEILING: B\$830/WK | RATE: 11.3% COMBINED

Print it. Post it. Stop missing filings.

Two things changed for every Bahamian employer in the last 18 months. The combined NIB contribution rate moved from 9.8% to 11.3%, and on July 1, 2026 the insurable wage ceiling steps from B\$810 to B\$830 per week. Both compound on payroll cost. Neither is optional.

This checklist captures every NIB filing rhythm a Bahamian payroll team needs to hold: weekly contribution tracking, the monthly C10 remittance, the quarterly C13 reconciliation, and the gratuity and sickness benefit rules that get missed most often. Each row has a **Do this** line that names the action and the deadline.

The 6 sections

- **1. Current rates and ceiling (4).** What you are deducting today, what changes on July 1, 2026, and what to do if your payroll system still has the old rate.
- **2. Monthly C10 remittance (5).** The 15th-of-the-month deadline, the form, the surcharge that hits if you are even one day late.
- **3. Quarterly C13 reconciliation (4).** The reconciliation cycle, the variance triggers, the documentation you need on file.
- **4. Registration and new hires (5).** What every new hire needs from day one, the deadline to register, the penalties for missing it.
- **5. Statutory leave and gratuity (5).** Sickness benefit math, maternity rules, vacation rate, the gratuity calculation most employers get wrong.
- **6. July 1, 2026 ceiling change (3).** The exact steps to take in the last week of June to be ready for the ceiling step.



BY MATTHEW WOOLLEY

Marketing & Sales Operations, Workzoom

WORKING WITH HR AND PAYROLL TEAMS IN THE BAHAMAS, CANADA, THE US, AND THE UK

This checklist was built from years of payroll configuration conversations with Bahamian employers including Cable Bahamas and Island Luck, on a platform with 25+ years of HR and payroll production. Every rate, deadline, and rule was cross-referenced against Tribune Business reporting and the National Insurance Board's published guidance as of May 2026.

Edition 2026 · Last refreshed May 2026

01 Current rates and ceiling

4 ITEMS

Current contribution rates (effective as of the 2024 rate hike, unchanged through 2026 except the ceiling step on July 1):

CONTRIBUTOR	RATE	NOTES
Employer	6.65%	On insurable earnings up to ceiling
Employee	4.65%	Deducted at source
Combined	11.3%	Was 9.8% pre-2024
Self-employed	9.8%	Pays both portions less concession

N 1

Confirm your payroll system applies 6.65% employer and 4.65% employee NIB rates, not the pre-2024 5.9% / 3.9% split.

Do this: Pull one current pay register. Divide the NIB employer line by the gross insurable earnings line. If the result is not 0.0665 (or 6.65%), the rate is wrong and you are under-remitting.

N 2

Cap NIB contributions at the current B\$810/week insurable wage ceiling. Step to B\$830/week on July 1, 2026.

Do this: Identify every employee earning above B\$810/week. They are the population the July 1 step affects. Calendar a payroll-system rate update for the last week of June.

N 3

Track gross insurable earnings per employee per week, not month. NIB calculates on weekly earnings even when payroll runs bi-weekly or monthly.

Do this: If your payroll system aggregates earnings to the pay-period level, ask whether it applies the ceiling weekly or per pay-period. Wrong answer: per pay-period. Right answer: weekly with cap.

N 4

Bonuses, overtime, and commissions count toward insurable earnings up to the weekly ceiling.

Do this: In the pay period a bonus is paid, that week's insurable earnings can exceed the weekly ceiling. NIB still applies to gross up to the cap. Do not under-remmit by treating the bonus as exempt.

02 Monthly C10 remittance

5 ITEMS

N 5

File and pay the C10 contribution return by the 15th of the month following the payroll month.

Do this: Calendar a recurring task for the 10th of every month: pull C10 totals from payroll, reconcile to bank, submit and pay through NIB online by the 15th. Five-day buffer absorbs portal outages.

N 6

Apply a 5% surcharge plus 1% per month on any C10 paid after the 15th.

Do this: If a payment is late, do not wait to settle: the 1%/month interest compounds. Pay the principal first, then send the surcharge calculation note with your reconciliation.

N 7

Reconcile the C10 to the bank debit on the day NIB confirms receipt. Do not assume submission means payment.

Workzoom · Bahamas NIB Compliance Checklist

Sections 1-2 · Rates and Monthly C10

2 / 6

Do this: Match the NIB payment reference to the bank line item before closing the month. If they do not match, escalate to NIB before the next C10 cycle so the variance does not roll forward.

N 8

Keep an audit-trail folder for every C10: the contribution summary, the bank confirmation, the NIB receipt, and the payroll register.

Do this: One folder per month. Four documents. Stored where the next auditor can find them without a Slack message to the payroll lead.

N 9

If an employee leaves mid-month, their C10 contribution is calculated on insurable earnings through the last day worked, not the full month.

Do this: Process termination in payroll before running the C10. Verify the leaver's earnings line on the C10 matches the partial-month total, not a full-month projection.

03 Quarterly C13 reconciliation

4 ITEMS

N 10

File the C13 quarterly reconciliation within 30 days of quarter-end. Quarters end March 31, June 30, September 30, December 31.

Do this: Calendar the C13 for the 25th of April, July, October, January. The C13 reconciles the three monthly C10s against actual contributions per employee. Variances must be explained, not absorbed.

N 11

Reconcile each employee's quarterly earnings line on the C13 to your payroll register, not to your prior C10 totals.

Do this: Pull the quarter's payroll register. Match it row-by-row to the C13 employee detail. If the C13 employee total is higher than the register, you have a duplicate payment. If lower, a missed pay run.

N 12

Document and file any C13 variance with an internal note. NIB does not require the note, but it is the first thing an auditor asks for.

Do this: One sentence per variance, signed by the payroll lead, dated. "Bonus paid 2026-04-15 raised week-of earnings B\$X above ceiling cap; cap applied per N3." Filed with the C13.

N 13

When NIB issues a year-end statement to each employee, give the employee a copy and confirm it matches your records.

Do this: If an employee statement differs from your payroll record, the employee will surface it (often years later, when they claim a benefit). Reconcile within 30 days and amend if needed.

04 Registration and new hires

5 ITEMS

N 14

Every new hire must have a valid NIB number before their first pay run. No exceptions.

Do this: Add NIB number capture to the offer-letter acceptance step. If the new hire does not have one, send them to NIB on or before day one. Do not let the first pay run cycle without it.

Register the employer with NIB before the first employee is paid.

Do this: If you are spinning up a new Bahamian entity, NIB employer registration is week-one work, not week-six. Hold the first payroll until registration is confirmed and the employer reference number is on file.

N 16

Update NIB within 14 days of any address or name change for an active employee.

Do this: Wire your HR system to flag NIB-update tasks when an employee record changes name or address. Otherwise the employee statements end up at stale addresses and you absorb the reconciliation later.

N 17

Report every termination on the next C10 with the last day worked and the reason code.

Do this: Reason codes matter because they drive the employee's benefit eligibility. Use the NIB code list, not a free-text description.

N 18

For seasonal employers (hospitality, tourism), register seasonal staff under the same employer reference as permanent staff.

Do this: Multiple employer references for the same legal entity create duplicate-contribution risk. Keep one reference per Tax ID.

05 Statutory leave and gratuity

5 ITEMS

N 19

Sickness benefit is paid by NIB to the employee from day four onward. The employer pays days one through three.

Do this: Treat the first three days of certified sickness as employer-paid. Do not under-pay employees expecting NIB to backfill day one: NIB does not.

N 20

Maternity benefit is paid by NIB for 13 weeks. Eligibility requires 50 weeks of contributions in the preceding three years.

Do this: When an employee notifies of pregnancy, pull her contribution history. If she is under 50 weeks, document the gap. Employer-paid maternity policy may apply, which is contract, not statute.

N 21

Calculate gratuity (termination pay where the employment is severed without cause) as one week's pay per year of service, prorated for partial years.

Do this: Many employers under-pay by using a 52-week year and dropping the partial year. Use 365 days and prorate to the day. Document the formula in the termination letter.

N 22

Vacation pay accrues at minimum 2 weeks per year (1 week after 6 months for the first year). Pay it out on termination at the rate in effect on the last day worked, not the rate accrued.

Do this: When termination triggers a vacation payout, recalculate accrued days at the current rate. If the employee got a raise during the accrual period, the higher rate applies to all accrued days.

N 23

Statutory holidays are paid by the employer at regular rate when the employee does not work and at premium (1.5x or more) when worked.

Do this: Maintain the Bahamian statutory holiday calendar in your payroll system. Default to time-and-a-half for worked holidays unless your employment contract specifies higher.

Effective Monday, July 1, 2026, the NIB insurable wage ceiling moves from B\$810 to B\$830 per week. The contribution rate (11.3% combined) does not change. The cost impact is concentrated on employees earning at or above the new ceiling.

ITEM	BEFORE JUL 1, 2026	AFTER JUL 1, 2026
Weekly insurable wage ceiling	B\$810	B\$830
Annual insurable wage cap (52 wks)	B\$42,120	B\$43,160
Max employer contribution per ceiling-bound employee per year	~B\$2,801	~B\$2,870
Incremental employer cost per ceiling-bound employee per year	~B\$69/year	
Cost for 500-employee employer (assuming all at or above ceiling)	~B\$34,500/year	

Source: Tribune Business 2026-01-16 ("NIB income jumps 14% amid \$600m COVID cut to reserves" by Neil Hartnell). The B\$830 figure quoted by NIB Director Dr Tami Francis as "at least," the floor, not a ceiling.

N 2 4

Update the weekly insurable ceiling in your payroll system to B\$830 effective the pay period that contains July 1, 2026.

Do this: Most payroll systems treat the ceiling as a configurable variable. Schedule the change for the last working day of June so it is live for the first July pay period. Test it on one employee before the full run.

N 2 5

Notify ceiling-bound employees that their NIB deduction will increase from the first July pay period.

Do this: One paragraph in the June pay-stub note. Names the change, the date, the small dollar impact. Heads off the "why did my deduction go up" ticket on July 5.

N 2 6

Confirm the first July C10 reflects the new ceiling. If the ceiling did not flip in payroll, the C10 will under-remit and trigger a variance on the September C13.

Do this: On the first C10 run after July 1, check that the per-employee insurable-earnings line caps at B\$830 (not B\$810) for affected employees. If it caps at B\$810, the system update did not take and you need to re-run.

Where every rate and rule in this checklist came from.

Primary sources (cited in order of authority):

- **National Insurance Board of the Bahamas.** published contribution rates, ceiling figures, C10/C13 forms, statutory benefit rules. nib-bahamas.com.
- **Tribune Business, 2026-01-16.** "NIB income jumps 14% amid \$600m COVID cut to reserves," by Neil Hartnell, Tribune Business Editor. Source for the July 1, 2026 B\$830 ceiling figure and the 11.3% combined contribution rate (post-2024 hike).
- **National Insurance Act** (Chapter 350): primary legislation governing employer obligations, contribution rates, benefit eligibility, surcharges, and reconciliation timelines.
- **Employment Act, 2001** (Chapter 321A): vacation, sickness, maternity, gratuity, statutory holiday rules referenced in Sections 5 of this checklist.

Workzoom's role. Bahamas payroll is live on Workzoom. The NIB engine applies the current 6.65% employer and 4.65% employee rates, the B\$810 ceiling today, and the B\$830 ceiling on July 1, 2026 automatically. C10 and C13 reports generate from live payroll data. Pricing starts at \$4 per employee per month per suite, no setup fees, month-to-month. Reference customers in the Bahamas include Cable Bahamas (850 employees) and Island Luck (850 employees across 60+ Bahamian sites).

When this checklist needs updating

NIB rate or ceiling changes are gazetted by the Ministry of Finance. The next confirmed change is the July 1, 2026 ceiling step. After that date, Workzoom will reissue this checklist with the post-July 1 numbers as the current state.

This document is operational guidance, not legal advice. Confirm any specific filing question with NIB or a Bahamian payroll attorney before acting on it.

CLOSING · HOW WORKZOOM HANDLES NIB

Bahamas payroll is live on Workzoom. NIB is automatic.

The engine applies the current 11.3% combined rate, holds the B\$810/week ceiling today and B\$830/week on July 1, 2026, generates C10 and C13 reports from live payroll data, and reconciles employee statements automatically. Cable Bahamas and Island Luck run their payroll on it.

NIB ENGINE: LIVE | C10 + C13: AUTOMATED | \$4 / EMPLOYEE / MONTH

NEXT STEP

Book a 30-minute walkthrough on production Bahamas payroll.

We will run the C10 generation, the July 1 ceiling step, and a sample termination gratuity calculation on live customer data from Cable Bahamas or Island Luck. Bring this checklist; we will answer every line on the spot.

[workzoom.com / bahamas](https://workzoom.com/bahamas)