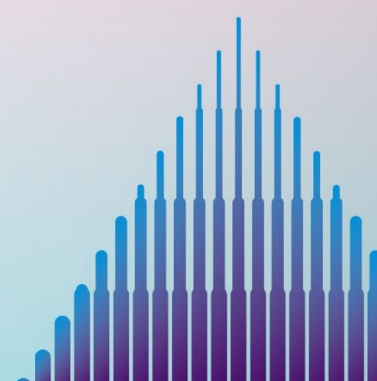




# TaxNewsNow

Canada



October 3, 2023

## Federal EI Premium Rates Rise for 2024

*Federal EI rates set at \$1.66 per \$100 of insurable earnings up to \$63,200 in 2024*

Employment Insurance (EI) premium rates will increase in 2024. In a recent release, the Canada Employment Insurance Commission (CEIC) announced that the EI premium rate for employees will increase to \$1.66 (from \$1.63) per \$100 of insurable earnings for 2024. The CEIC also advises that the maximum insurable earnings for 2024 will increase to \$63,200 (from \$61,500), resulting in an annual cash increase in the maximum EI contribution of \$46.67 for employees and \$65.34 for employers.

### EI contribution rates — 2024

As determined by the CEIC, the maximum EI contributions for 2024 are as follows:

Employment Insurance Contributions for 2023 and 2024		
	2023	2024
Maximum Annual Insurable Earnings	\$61,500	\$63,200
Employee Premium Rate	1.63%	1.66%
Employer Premium Rate	2.28%	2.32%
Employee Annual Maximum Contribution	\$1,002.45	\$1,049.12
Employer Annual Maximum Contribution	\$1,403.43	\$1,468.77

### KPMG Publications

For the latest tax news, see KPMG's full line of tax publications available at [www.kpmg.ca/taxnews](http://www.kpmg.ca/taxnews).

## EI rates for Quebec

In Quebec, the EI premium rates for employees who are residents of Quebec will rise to \$1.32 per \$100 in earnings for 2024 (up from \$1.27). The maximum annual Quebec employee contribution will increase to \$834.24 (from \$781.05) and the maximum annual employer contribution will increase to \$1,167.94 (from \$1,093.47).

In Quebec, EI premiums are different from the federal rates because Quebec finances its own parental insurance benefits. For more information, contact your KPMG adviser.

[kpmg.ca](https://kpmg.ca)



[Contact Us](#) | [Manage my Subscriptions](#) | [Unsubscribe](#) | [KPMG in Canada Privacy Policy](#) | [KPMG On-Line Privacy Policy](#) | [Legal](#)

Information is current to October 2, 2023. The information contained in this publication is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavour to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act upon such information without appropriate professional advice after a thorough examination of the particular situation. For more information, contact KPMG's National Tax Centre at 416.777.8500.

This email was sent to you by [KPMG](#). To sign up to receive other communications from us (we have some informative publications that may be of interest to you), or to stop receiving electronic messages sent by KPMG, visit the [KPMG Online Subscription Centre](#).

At KPMG we are passionate about earning your trust and building a long-term relationship through service excellence. This extends to our communications with you.

Our lawyers have recommended that we provide certain disclaimer language with our messages. Rather than including them here, we're drawing your attention to the following links where the full legal wording appears.

[Disclaimer concerning confidential and privileged information/unintended recipient](#)  
[Disclaimer concerning tax advice](#)

© 2023 KPMG LLP, an Ontario limited liability partnership and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.