

**GOVERNMENT OF INDIA  
MINISTRY OF LABOUR AND EMPLOYMENT  
LOK SABHA**

**UNSTARRED QUESTION NO. 3768  
TO BE ANSWERED ON 19.03.2018**

**EPFO RATE OF INTEREST**

**3768. SHRI VENKATESH BABU T.G.:**

- Will the Minister of LABOUR AND EMPLOYMENT be pleased to state:**
- (a) the rate of interest paid to the Employees Provident Fund subscribers during the last three years and the current year;**
  - (b) whether the EPFO has any proposal to increase/reduce the rate of interest for the year 2017-18;**
  - (c) if so, the details thereof along with the present status of the said proposal; and**
  - (d) the number of employees likely to be benefitted/suffer loss as a result thereof?**

**ANSWER**

**MINISTER OF STATE (IC) FOR LABOUR AND EMPLOYMENT  
(SHRI SANTOSH KUMAR GANGWAR)**

- (a) to (c) :The declared rate of interest on Employees' Provident Fund (EPF) paid to the subscribers during the last three years is as under:**

| <b>Year</b>    | <b>Rate of Interest<br/>(in per cent.)</b> | <b>Date on which Rate of<br/>Interest declared</b> |
|----------------|--|--|
| <b>2014-15</b> | <b>8.75</b>                                | <b>23.01.2015</b>                                  |
| <b>2015-16</b> | <b>8.80</b>                                | <b>23.05.2016</b>                                  |
| <b>2016-17</b> | <b>8.65</b>                                | <b>24.04.2017</b>                                  |

**The interest rate on EPF is determined by the Central Government in consultation with the Central Board. The Central Board of Trustees (CBT), Employees' Provident Fund (EPF), in its meeting held on 21.02.2018, has recommended 8.55 per cent. rate of interest to EPF subscribers for 2017-18. The proposal has now been sent to the Ministry of Finance for their concurrence to the interest rate of 8.55 per cent to the EPF subscribers for the year 2017-18.**

- (d): Approximately 19,97,84,374 number of accounts of account holders are likely to be credited with the statutory rate of interest declared for the year 2017-18.**

\*\*\*\*\*