

News story: Statutory redundancy payments increase

When a business goes insolvent, employees can submit a claim to the RPS for money they are owed, including:

- redundancy pay
- holiday pay
- arrears of pay
- statutory notice pay

At the moment, the RPS can pay up to £489 a week for each claim. For example, if someone claims for redundancy pay and statutory notice pay they can get up to £489 a week for each one.

As of 06 April 2018, the amount the RPS can pay is increasing to £508 a week for each claim.

This means that if an individual is given notice of their redundancy on or after 06 April 2018, their weekly pay will be capped at £508. If they were given notice before 06 April 2018, their weekly pay may be lower.