



NASSIT
AT A GLANCE

Facts and Figures

As at end December 2010

(All figures are end period unless otherwise stated)

TOTAL INSURED MEMBERS (No. of)

	2007	2008	2009	2010
INSURED POPULATION	138,240	147,393	153,770	164,784
o/w				
• Formal Public Sector	75,889	77,368	75,023	77,076
• Formal Private Sector	62,351	70,025	78,747	87,708

ACTIVE MEMBERSHIP - FORMAL PUBLIC SECTOR BY CATEGORY (No. of)

Number of Institutions	2007	2008	2009	2010
	62	67	70	75
Government	70,695	71,969	69,184	71,044
○ Civil Servants	16,965	16,340	15,783	16,902
○ Teachers	33,107	35,160	34,608	34,983
○ Forces:	20,623	20,469	18,818	19,159
○ Police	9,638	9,960	9,668	10,097
○ Army	10,188	9,725	8,379	8,337
○ Civilians in the Military	797	784	771	725
Government Assisted	5,194	5,399	5,839	6,032
○ Subvented Institutions	2,356	2,448	2,661	2,780
○ Tertiary Institutions	2,081	2,145	2,166	2,172
○ Technical and Vocational Institutions	88	85	92	94
○ Development Projects	454	343	434	479
○ Local Government	215	378	486	507
TOTAL	75,889	77,368	75,023	77,076

ACTIVE MEMBERSHIP – FORMAL PRIVATE SECTOR BY REGION (No. of)

Region		2007	2008	2009	2010
West	Employees	45,752	51,148	57,386	63,351
	Self-employed	533	606	693	757
East	Employees	3,370	3,845	4,000	4,647
	Self-employed	40	70	84	88
North	Employees	6,183	7,011	8,735	10,585
	Self-employed	17	18	21	24
South	Employees	6,426	7,254	7,735	8,147
	Self-employed	30	73	93	109
TOTAL		62,351	70,025	78,747	87,708

FORMAL PRIVATE SECTOR – NO. OF REGISTERED ESTABLISHMENTS

Region	2007	2008	2009	2010
West	2,250	2,838	3,335	3,824
North	325	374	420	493
East	314	381	400	446
South	361	385	409	470
TOTAL	3,250	3,978	4,564	5,233

CONTRIBUTION AND OTHER INCOME (LE '000)

	2008	2009	2010
Contribution Income	66,150,370	82,134,787	97,310,142
o/w			
• Formal Public Sector	31,369,523	42,774,448	53,497,625
• Formal Private Sector	34,780,847	39,360,339	43,812,517
Penalty & Interest	22,224	56,414	72,197
Purchase of Credit	82,565	-	-
Investment Income	24,092,339	17,598,011	20,557,127
Other Income	16,929,450	22,965,573	17,642,253
TOTAL INCOME	107,276,948	122,754,785	135,581,719

* All figures are from the monthly Income Statement of the Trust

SOCIAL SECURITY INDEBTEDNESS[†] BY TYPE OF ESTABLISHMENTS (LE '000)

	2007	2008	2009	2010
FORMAL PUBLIC SECTOR	10,628.40	11,372.81	11,999.93	16,505.51
Accountant General's Department	2,620.82	1,531.45	1,031.45	1,031.45
<i>Validation of past Service</i>	2,031.45	1,531.45	1,031.45	1,031.45
<i>Underpayment</i>	584.37	-	-	-
Parastatals	3,450.76	4,507.64	4,641.67	5,225.36
Subvented Institutions	4,210.74	4,946.81	5,915.63	9,837.65
Local Councils	346.08	386.91	411.18	411.05
FORMAL PRIVATE SECTOR	5,610.15	7,257.71	6,602.02	13,710.00
West Region	4,547.62	5,720.21	5,355.24	11,760.00
North Region	424.80	787.90	624.07	660.00
South Region	495.01	687.19	403.01	760.00
East Region	142.72	62.41	219.70	530.00
TOTAL	16,238.55	18,630.52	18,601.95	30,215.51

[†] Indebtedness amount is cumulative throughout

RETURN ON SHORT TERM FIXED INCOME ASSETS (%)

Year	2007	2008	2009	2010
Average Rate of Return	12.65	7.61	6.94	6.02

GLOBAL INVESTMENT PORTFOLIO

Assets	2007		2008		2009		2010	
	Amount (Le '000)	Share (%)	Amount (Le '000)	Share (%)	Amount (Le '000)	Share (%)	Amount (Le '000)	Share (%)
Call Deposit	5,300,639.97	2.71	11,596,174.18	4.77	7,506,318.05	2.46	20,216,841.45	5.35
Govt. Securities	122,746,750.00	62.78	74,026,850.00	30.43	62,313,600.00	20.43	53,412,300.00	14.13
Fixed Deposit	17,530,000.00	8.96	52,658,249.95	21.65	99,077,630.00	32.48	70,915,511.18	18.76
Corporate Debenture	8,766,607.04	4.48	8,525,510.76	3.50	11,244,449.88	3.69	11,294,094.87	2.98
Equity	24,557,859.50	12.56	26,067,609.48	10.72	48,452,071.03	15.88	54,714,071.02	14.47
Real Estate Property (Goderich Sea View Apartments)	13,252,150.00	6.78	15,809,393.90	6.50	16,479,386.90	5.40	29,057,527.23	7.68
Economically Targeted Investments	2,663,221.17	1.36	53,847,479.15	22.14	59,275,948.83	19.43	119,333,965.13	31.56
Sea View Estates	-	-	-	-	-	-	10,469,918.40	2.77
Total Land Property	728,469.30	0.37	731,652.06	0.30	731,652.06	0.24	8,696,050.06	2.30
Total	195,545,696.96	100	243,262,919.48	100	305,081,056.74	100.00	378,110,279.33	100.00

PORTFOLIO COMPANIES

Company	No. of Shares	Cost (Le'000)	Paid-up Shares	Share Holding (%)	% of Equity
Sierrablock Concrete Products Ltd. (SCPL)	7,110,000	7,110,000.00	7,110,000.00	60	12.99
Regimanuel Gray (SL) Ltd.	600,000	7,498,880.00	7,498,880.00	40	13.71
Guoji Property Development (SL) Ltd.	100,000	110,523.80	110,523.80	10	0.20
Ecobank Transnational (ETI)	18,333,333	4,543,667.18	4,543,667.18	-	8.30
Kimbima Hotel Ltd.	364,501	5,296,414.50	5,296,414.50	60	9.68
S.L Brewery Ltd	320,000	43,054.00	43,054.00	-	0.08
Standard Chartered Bank (SL) Ltd	107,000,000	440,840.00	440,840.00	-	0.81
Rokel Commercial Bank	64,998,579	570,691.54	570,691.54	-	1.04
SN Alliance	2,000	3,000,000.00	3,000,000.00	50	5.48
HFC Mortgage & Savings (SL) Ltd	2,610,000	26,100,000.00	26,100,000.00	99	47.70
Total		54,714,071.02	54,714,071.02		100.00

NET ASSET STATEMENT (Le '000)

	2007	2008	2009	2010
Fixed Assets*	33,165,999	38,991,736	48,258,579	60,752,308
Long Term Investment**	34,052,936	35,065,869	57,412,330	82,529,222
Current Assets	175,947,154	218,207,716	246,558,188	283,433,033
Corporate Debenture	8,766,607	8,266,607	8,266,607	8,266,607
Current Liabilities	9,882,634	15,045,523	19,108,615	21,659,386
Net Current Assets***	164,064,520	203,162,193	227,449,572	261,773,647
Net Asset****	231,283,455	277,219,798	333,120,480	405,055,177

*FIXED ASSETS ALSO INCLUDE CONSTRUCTION WORK-IN-PROGRESS AND PRE-INCORPORATION EXPENSES

**LONG TERM INVESTMENT INCLUDE ALL EQUITY INVESTMENT, LAND ACQUISITION AND CORPORATE DEBENTURE

*** NET CURRENT ASSETS IS CURRENT ASSETS LESS CURRENT LIABILITIES.

**** NET ASSET IS FIXED ASSETS PLUS LONG TERM INVESTMENT PLUS NET CURRENT ASSETS

SCHEME BENEFITS PROCESSED*

	2007		2008		2009		2010	
	CLAIMANTS (No.)	AMOUNT (LE000)	CLAIMANTS (No.)	AMOUNT (LE000)	CLAIMANTS (No.)	AMOUNT (LE000)	CLAIMANTS (No.)	AMOUNT (LE000)
TOTAL	1,160	4,140,326	1,627	8,129,700	2,246	15,817,457	2,060	17,939,574
o/w								
RETIREMENT*	778	3,213,558	1,120	6,601,804	1,630	12,424,267	1,606	14,411,132
o PENSIONS**	1,018	1,621,914	2,107	4,121,409	3,660	9,288,096	5,218	9,950,787
o GRATUITY	678	1,265,861	1,040	2,057,543	1,481	2,740,449	1,478	3,741,211
o GRANT	100	325,782	80	422,851	149	395,722	128	719,134
SURVIVOR*	351	881,670	480	1,471,823	565	3,211,388	422	3,469,879
o PENSIONS**	295	532,412	455	899,202	1,404	2,365,181	2,054	2,774,104
o GRATUITY	319	319,547	449	459,022	504	587,674	388	567,482
o GRANT	32	29,711	31	113,599	61	258,533	34	128,288
o								
INVALIDITY*	19	37,693	24	54,714	37	124,160	23	47,243
o PENSIONS**	9	18,239	2	9,631	3	71,710	5	16,310
o GRATUITY	17	18,567	21	35,645	34	48,991	22	21,540
o GRANT	2	886	3	9,439	3	3,459	1	9,393
o								
REFUND OF CONTRIBUTION	12	7,405	3	1,359	14	57,642	9	11,325

*Total figures constitute the sum of Gratuity and grant roll processed

**Amounts for Pensions include the value for current Pension paid and Pension Arrears

Scheme Pension in Payment Processed

	2007		2008		2009		2010	
Benefit Type	Roll (No)	Amount (Le 000)	Roll (No)	Amount (Le 000)	Roll (No)	Amount (Le 000)	Roll (No)	Amount (Le 000)
Retirement	1,018	1,621,914	2,107	4,121,409	3,660	9,288,096	5,246	14,433,197
Survivor's	295	532,412	455	899,202	1,404	2,365,181	2,054	2,964,924
Invalidity	9	18,239	2	9,631	3	71,710	1	39,334
Total	1,322	2,172,565	2,564	5,030,242	5,067	11,724,987	7,301	17,437,455

Monthly Average Retirement Pension as at end December

Month	Amount
January	180,006
February	125,154
March	125,154
April	125,154
May	152,470
June	94,639
July	156,638
August	148,376
September	148,376
October	148,376
November	117,767
December	150,050
Average	139,347

GOVERNMENT PENSION-IN-PAYMENT PROCESSED

	2007		2008		2009		2010	
	Roll (No.)	Amount (Le000)	Roll (No.)	Amount (Le000)	Roll (No.)	Amount (Le000)	Roll (No.)	Amount (Le000)
East Area Office	665	234,736	653	247,423	710	338,425	711	407,773
North Area Office	742	267,996	761	283,023	816	358,738	813	457,603
South Area Office	1,444	555,438	1,454	833,478	1,460	797,405	1,421	920,274
West Area Office	11,020	4,270,585	10,771	4,535,919	12,238	6,305,571	12,162	6,772,207
Payment by Banks	3,328	2,960,406	3,395	4,793,793	5,318	7,390,442	4,151	9,120,495
K.I.A – Cash	1,485	315,598	1,483	333,544	-	-	-	-
K.I.A – Banks	19	3,882	21	4,661	-	-	-	-
Total	18,703	8,598,639	18,538	11,031,841	20,542	15,190,580	19,258	17,678,352

WORKFORCE (No. OF EMPLOYEES)

		2007	2008	2009	2010
Head Office		80	135	130	127
NDB Building, Freetown		37	-	-	-
Regional Offices	West Region	84	71	64	70
	North Region	26	24	25	26
	East Region	20	19	17	17
	South Region	21	21	18	18
Total		249	271	271	258

ADMINISTRATIVE EXPENSES

	2007	2008	2009	2010
Administrative Expenses*(Le Million)	22,167	24,621	30,016	30,509

**Includes Depreciation Cost*

ACTUARIAL INDICATORS

	2007	2008	2009	2010
	Actuals	Actuals	Estimates	Estimates
Contribution Income (Le Million)	58,202	66,150	82,156	97,310
Admin. Expenses (Le Million)	22,169	24,621	30,016	30,509
Total Reserve Fund (Le Million)	231,283	277,220	333,120	405,055
Benefit Payments (Le Million)	4,462	8,130	15,784	21,918
GDP (Le Billion)	5,833.7	6,427.1	7,170.1	7,639.5
Insurable Earnings (Le Million)	388,018	441,000	547,707	648,734
Admin. Expenses/Contribution Income (%)	38.09	37.22	36.53	31.35
Admin. Expenses/Total Reserve Fund (%)	9.59	8.88	9.02	7.53
Admin. Expenses/Insurable Earnings (%)	5.71	5.58	5.48	4.70
Average Return on Investments (%)	12.65	7.61	6.94	6.02
Reserve Ratio	8.68	8.48	7.26	7.73