



NASSIT
AT A GLANCE

Facts and Figures

As at end December 2012

(All figures are end period unless otherwise stated)

TOTAL INSURED MEMBERS (No. OF)

	2009	2010	2011	2012
INSURED POPULATION	153,770	164,784	179,026	191,945
<i>o/w</i>				
• Formal Public Sector	75,023	77,076	79,194	81,146
• Formal Private Sector	78,747	87,708	99,832	110,799

ACTIVE MEMBERSHIP - FORMAL PUBLIC SECTOR BY CATEGORY (NO. OF)

Number of Institutions	2009	2010	2011	2012
	70	75	75	79
Government	69,184	71,044	72,377	74,384
○ Civil Servants	15,783	16,902	17,263	19,238
○ Teachers	34,608	34,983	34,517	34,831
○ Forces:	18,818	19,159	20,597	20,315
○ Police	9,668	10,097	11,552	11,965
○ Army	8,379	8,337	9,045	8,350
○ Civilians in the Military	771	725		
Government Assisted	5,839	6,032	6,817	6,762
○ Subvented Institutions	2,661	2,780	3,252	3,239
○ Tertiary Institutions	2,166	2,172	2,328	2,311
○ Technical and Vocational Institutions	92	94	101	92
○ Development Projects	434	479	528	528
○ Local Government	486	507	608	592
TOTAL	75,023	77,076	79,194	81,146

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

Region		2009	2010	2011	2012
West	Employees	57,386	63,351	69,061	73,607
	Self-employed	693	757	962	1,185
East	Employees	4,000	4,647	4,834	4,941
	Self-employed	84	88	98	104
North	Employees	8,735	10,585	16,135	21,690
	Self-employed	21	24	27	32
South	Employees	7,735	8,147	8,599	9,113
	Self-employed	93	109	116	127
TOTAL		78,747	87,708	99,832	110,799

ACTIVE ESTABLISHMENTS - FORMAL PRIVATE SECTOR (No. of)

Region	2009	2010	2011	2012
West	3,335	3,824	4,673	5,431
North	420	493	562	627
East	400	446	480	506
South	409	470	508	526
TOTAL	4,564	5,233	6,223	7,090

***CONTRIBUTION AND OTHER INCOME (LE '000)**

	2009	2010	2011	2012
Contribution Income	82,134,787	97,310,142	138,382,347	196,568,532
o/w				
• Formal Public Sector	42,774,448	53,497,625	76,274,113	125,040,930
• Formal Private Sector	39,360,339	43,812,517	62,108,234	71,527,602
Penalty & Interest	56,414	72,197	5,371	26,566
Purchase of Credit	-	-	-	-
Investment Income	17,598,011	20,557,127	22,129,638	31,275,105
Other Income	22,965,573	17,642,253	19,967,255	696,760
TOTAL INCOME	122,754,785	135,581,719	180,484,611	228,566,963

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

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

	2009	2010	2011	2012
FORMAL PUBLIC SECTOR	11,999.93	16,505.51	16,066.54	8,010.39
Accountant General's Department	1,031.45	1,031.45	9,248.64	-
<i>Validation of past Service</i>	1,031.45	1,031.45	9,248.64	-
<i>Underpayment</i>	-	-	-	-
Parastatals	4,641.67	5,225.36	1,564.87	1,797.01
Subvented Institutions	5,915.63	9,837.65	4,389.30	4,986.02
Local Councils	411.18	411.05	863.72	1,227.36
FORMAL PRIVATE SECTOR	6,602.02	13,710.00	9,231.17	13,069.34
West Region	5,355.24	11,760.00	7,304.69	11,042.78
North Region	624.07	660.00	945.92	822.74
South Region	403.01	760.00	726.35	850.34
East Region	219.70	530.00	254.21	353.48
TOTAL	18,601.95	30,215.51	25,297.71	21,079.73

[†] Indebtedness amount is cumulative throughout

RETURN ON SHORT TERM FIXED INCOME ASSETS (%)

Year	2009	2010	2011	2012
Average Rate of Return	6.94	6.02	5.76	5.59

GLOBAL INVESTMENT PORTFOLIO COMPANIES

Assets	2009		2010		2011		2012	
	Amount (Le '000)	Share (%)	Amount (Le '000)	Share (%)	Amount (Le '000)	Share (%)	Amount (Le '000)	Share (%)
Call Deposit	7,506,318.05	2.46	20,216,841.45	5.35	5,411,265.59	1.22	21,120,063.26	3.83
Govt. Securities	62,313,600.00	20.43	53,412,300.00	14.13	40,797,150.00	9.21	54,837,540.01	9.95
Fixed Deposit	99,077,630.00	32.48	70,915,511.18	18.76	62,293,604.61	14.07	56,574,335.95	10.27
Corporate Debenture	11,244,449.88	3.69	11,294,094.87	2.98	11,294,094.87	2.55	107,561,709.27	19.52
Equity	48,452,071.03	15.88	54,714,071.02	14.47	79,358,582.76	17.92	119,445,896.49	21.67
**Projects	75,755,335.73	24.83	158,861,410.76	42.01	233,112,339.42	50.38	162,856,604.73	29.55
Total Land Property	731,652.06	0.24	8,696,050.06	2.30	20,561,470.80	4.64	28,733,809.01	5.21
Total	305,081,056.75	100	378,110,279.34	100	452,828,508.05	100	551,129,958.72	100.00

* On-going real estate projects

- Additional shares were purchased in June 2012, leading to sharp increase in equity holding.

- In June 2012, Kambui Property Holdings, Sierra Ferries (SL) Ltd, Kimbima Hotel and West Africa Holdings which used to be reported under Projects, moved to Corporate Debenture

PORTFOLIO OF 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	11.97
Regimanuel Gray (SL) Ltd.	600,000	7,498,880.00	7,498,880.00	40	12.56
Guoji Property Development (SL) Ltd.	100,000	110,523.80	110,523.80	10	0.19
Ecobank Transnational (ETI)	18,333,333	4,543,667.18	4,543,667.18	-	7.61
Kimbima Hotel Ltd.	364,501	5,296,414.50	5,296,414.50	60	8.87
S.L Brewery Ltd	320,000	43,054.00	43,054.00	-	0.07
Standard Chartered Bank (SL) Ltd	107,000,000	440,840.00	440,840.00	-	0.74
Rokel Commercial Bank	64,998,579	570,691.54	570,691.54	-	0.96
SN Alliance	2,000	3,000,000.00	3,000,000.00	50	5.02
HFC Mortgage & Savings (SL) Ltd	31,000	31,100,000.00	26,100,000.00	99	52.08
Total		59,714,071.02	59,714,071.02		100.00

NET ASSET STATEMENT (Le '000)

Item	2009	2010	2011	2012
Fixed Assets*	48,258,579	60,752,308	75,043,443	83,395,656
Long Term Investment**	57,412,330	82,529,222	108,194,961	322,231,043
Current Assets	246,558,188	283,433,033	347,402,958	202,678,585
Corporate Debenture	8,266,607	8,266,607	8,266,607	8,266,607
Current Liabilities	19,108,615	21,659,386	24,291,321	3,550,082
Net Current Assets***	227,449,572	261,773,647	323,111,637	199,128,503
Net Asset****	333,120,480	405,055,177	506,350,046	648,583,415

*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*

	2009		2010		2011		2012	
	CLAIMANTS (No.)	AMOUNT (LE000)	CLAIMANTS (No.)	AMOUNT (LE000)	CLAIMANTS (No.)	AMOUNT (LE000)	CLAIMANTS (No.)	AMOUNT (LE000)
RETIREMENT								
○ PENSIONS	3,660	9,288,096	5,218	9,950,787	6,452	18,131,720	7,393	25,519,343
○ GRATUITY	1,481	2,740,449	1,478	3,741,211	1,259	3,249,341	1,003	3,985,434
○ GRANT	163	453,364	137	730,459	108	661,443	129	1,340,950
SURVIVOR								
○ PENSIONS	1,404	2,365,181	2,054	2,774,104	2,745	3,813,367	3,112	4,465,656
○ GRATUITY	504	587,674	388	567,482	451	600,443	376	579,158
○ GRANT	61	258,533	34	128,288	38	134,703	22	117,936
INVALIDITY								
○ PENSIONS	3	71,710	5	16,310	15	138,994	31	624,715
○ GRATUITY	34	48,991	22	21,540	121	129,300	54	65,703
○ GRANT	3	3,459	1	9,393	1	340	284	556,066
TOTAL PENSIONS	5,067	11,724,987	7,277	12,741,201	9,212	22,084,081	10,536	30,609,714
TOTAL GRATUITY	2,019	3,377,114	1,888	4,330,233	1,831	3,979,084	1,433	4,630,295
TOTAL GRANT	227	715,356	172	868,140	147	796,486	435	2,014,952
GRAND TOTAL	7,313	15,817,457	9,337	17,939,574	11,190	26,859,651	12,404	37,254,961

Scheme Pension in Payment Processed

	2009		2010		2011		2012	
Benefit Type	Roll (No)	Amount (Le 000)	Roll (No)	Amount (Le 000)	Roll (No)	Amount (Le 000)	Roll (No)	Amount (Le 000)
Retirement	3,660	9,288,096	5,246	14,433,197	6,388	15,604,402	7,329	20,056,459
Survivor's	1,404	2,365,181	2,054	2,964,924	2,713	3,236,448	3,082	3,767,258
Invalidity	3	71,710	1	39,334	9	18,578	0	0
Total	5,067	11,724,987	7,301	17,437,455	9,110	18,859,428	10,411	23,823,717

Monthly Average Retirement Pension – 2012

Month	Amount (Le)
January	212,885.23
February	213,488.24
March	215,293.91
April	217,510.42
May	220,506.56
June	220,948.24
July	220,130.35
August	220,952.55
September	222,863.19
October	223,035.77
November	225,136.37
December	223,314.36
Average	219,627.10
Lowest (October)	20,000

Highest (October)	10,997,064.67
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GOVERNMENT PENSION-IN-PAYMENT PROCESSED

	2009		2010		2011		2012	
	Roll (No.)	Amount (Le000)	Roll (No.)	Amount (Le000)	Roll (No.)	Amount (Le000)	Roll (No)	Amount (Le000)
East Area Office	710	338,425	711	407,773	721	408,694	726	441,184
North Area Office	816	358,738	813	457,603	806	464,939	824	501,540
South Area Office	1,460	797,405	1,421	920,274	1,404	880,303	1,388	927,276
West Area Office	12,238	6,305,571	12,162	6,772,207	11,946	6,733,847	11,676	6,889,259
Payment by Banks	5,318	7,390,442	4,151	9,120,495	4,254	9,916,160	4,279	10,661,403
K.I.A – Cash	-	-	-	-	-	-	-	-
K.I.A – Banks	-	-	-	-	-	-	-	-
Total	20,542	15,190,580	19,258	17,678,352	19,149	18,403,943	18,893	19,420,662

WORKFORCE (No. OF EMPLOYEES)

		2009	2010	2011	2012
Head Office		130	127	131	123
Regional Offices	West Region	64	70	70	73
	North Region	25	26	26	24
	East Region	17	17	15	16
	South Region	18	18	19	17
Total		271	258	261	253

ADMINISTRATIVE EXPENSES

	2009	2010	2011	2012
Administrative Expenses*(Le Million)	30,016	30,509	38,549	49,447

**Includes Depreciation Cost*

ACTUARIAL INDICATORS

	2007	2008	2009	2010	2011
	Actuals	Actuals	Actuals	Estimates	Estimates
Contribution Income (Le Million)	58,202	66,150	82,156	97,310	138,382
Admin. Expenses (Le Million)	22,169	24,621	30,016	30,509	38,549
Total Reserve Fund (Le Million)	231,283	277,220	333,120	405,055	506,350
Benefit Payments (Le Million)	4,462	8,130	15,784	21,918	26,823
GDP (Le Billion)	5,833.7	6,427.1	7,170.1	7,639.5	7,639.5
Insurable Earnings (Le Million)	388,018	441,000	547,707	648,734	922,546
Admin. Expenses/Contribution Income (%)	38.09	37.22	36.53	31.35	27.85
Admin. Expenses/Total Reserve Fund (%)	9.59	8.88	9.02	7.53	7.61
Admin. Expenses/Insurable Earnings (%)	5.71	5.58	5.48	4.70	4.18
Average Return on Investments (%)	12.65	7.61	6.94	6.02	5.98
Reserve Ratio	8.68	8.48	7.26	7.73	7.79