



NASSIT

AT A GLANCE

## **Facts and Figures**

As at end July 2011

(All figures are end period unless otherwise stated)

**TOTAL INSURED MEMBERS (No. of)**

	2008	2009	2010	June 2011	July 2011
<b>INSURED POPULATION</b>	<b>147,393</b>	<b>153,770</b>	<b>164,784</b>	<b>178,782</b>	<b>170,932</b>
<b>o/w</b>					
• <b>Formal Public Sector</b>	77,368	75,023	77,076	85,960	77,336
• <b>Formal Private Sector</b>	70,025	78,747	87,708	92,822	93,596

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

Number of Institutions	2008	2009	2010	June 2011	July 2011
	67	70	75	75	75
<b>Government</b>	<b>71,969</b>	<b>69,184</b>	<b>71,044</b>	<b>78,758</b>	<b>76,163</b>
○ Civil Servants	16,340	15,783	16,902	24,907	16,738
○ Teachers	35,160	34,608	34,983	34,583	34,535
○ Forces:	<b>20,469</b>	<b>18,818</b>	<b>19,159</b>	<b>18,556</b>	<b>18,556</b>
○ Police	9,960	9,668	10,097	10,220	10,220
○ Army	9,725	8,379	8,337	8,336	8,336
○ Civilians in the Military	784	771	725		
<b>Government Assisted</b>	<b>5,399</b>	<b>5,839</b>	<b>6,032</b>	<b>6,712</b>	<b>6,334</b>
○ Subvented Institutions	2,448	2,661	2,780	3,256	3,209
○ Tertiary Institutions	2,145	2,166	2,172	2,254	1,952
○ Technical and Vocational Institutions	85	92	94	97	98
○ Development Projects	343	434	479	577	547
○ Local Government	378	486	507	528	528
<b>TOTAL</b>	<b>77,368</b>	<b>75,023</b>	<b>77,076</b>	<b>85,960</b>	<b>77,336</b>

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

Region		2008	2009	2010	June 2011	July 2011
West	Employees	51,148	57,386	63,351	66,102	66,451
	Self-employed	606	693	757	817	829
East	Employees	3,845	4,000	4,647	4,760	4,763
	Self-employed	70	84	88	97	97
North	Employees	7,011	8,735	10,585	12,594	12,987
	Self-employed	18	21	24	27	27
South	Employees	7,254	7,735	8,147	8,314	8,331
	Self-employed	73	93	109	111	111
<b>TOTAL</b>		<b>70,025</b>	<b>78,747</b>	<b>87,708</b>	<b>92,822</b>	<b>93,596</b>

**ACTIVE ESTABLISHMENTS - FORMAL PRIVATE SECTOR (No. of)**

Region	2008	2009	2010	June 2011	July 2011
<b>West</b>	2,838	3,335	3,824	4,109	4,157
<b>North</b>	374	420	493	527	531
<b>East</b>	381	400	446	468	469
<b>South</b>	385	409	470	492	495
<b>TOTAL</b>	<b>3,978</b>	<b>4,564</b>	<b>5,233</b>	<b>5,596</b>	<b>5,652</b>

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

	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>June 2011</b>	<b>July 2011</b>
<b>Contribution Income</b>	<b>66,150,370</b>	<b>82,134,787</b>	<b>97,310,142</b>	<b>56,688,386</b>	<b>67,140,399</b>
o/w					
• Formal Public Sector	31,369,523	42,774,448	53,497,625	26,468,731	31,451,895
• Formal Private Sector	34,780,847	39,360,339	43,812,517	30,219,655	35,688,504
Penalty & Interest	22,224	56,414	72,197	292	292
Purchase of Credit	82,565	-	-	-	-
Investment Income	24,092,339	17,598,011	20,557,127	12,107,160	13,857,146
Other Income	16,929,450	22,965,573	17,642,253	8,753,372	8,754,899
<b>TOTAL INCOME</b>	<b>107,276,948</b>	<b>122,754,785</b>	<b>135,581,719</b>	<b>77,549,209</b>	<b>89,752,736</b>

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

**SOCIAL SECURITY INDEBTEDNESS<sup>†</sup> BY TYPE OF ESTABLISHMENTS (Le '000)**

	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>June 2011</b>	<b>July 2011</b>
<b>FORMAL PUBLIC SECTOR</b>	<b>10,628.40</b>	<b>11,372.81</b>	<b>11,999.93</b>	<b>16,505.51</b>	<b>7,269.95</b>	<b>7,450.86</b>
<b>Accountant General's Department</b>	2,620.82	1,531.45	1,031.45	1,031.45	1,031.45	1,031.45
<i>Validation of past Service</i>	2,031.45	1,531.45	1,031.45	1,031.45	1,031.45	1,031.45
<i>Underpayment</i>	584.37	-	-	-	-	-
<b>Parastatals</b>	3,450.76	4,507.64	4,641.67	5,225.36	1,650.28	1,685.51
<b>Subvented Institutions</b>	4,210.74	4,946.81	5,915.63	9,837.65	3,830.41	4,004.79
<b>Local Councils</b>	346.08	386.91	411.18	411.05	757.80	729.10
<b>FORMAL PRIVATE SECTOR</b>	<b>5,610.15</b>	<b>7,257.71</b>	<b>6,602.02</b>	<b>13,710.00</b>	<b>8,504.59</b>	<b>7,290.34</b>
<b>West Region</b>	4,547.62	5,720.21	5,355.24	11,760.00	6,446.15	5,408.64
<b>North Region</b>	424.80	787.90	624.07	660.00	1,117.40	831.85
<b>South Region</b>	495.01	687.19	403.01	760.00	629.63	724.28
<b>East Region</b>	142.72	62.41	219.70	530.00	311.41	325.56
<b>TOTAL</b>	<b>16,238.55</b>	<b>18,630.52</b>	<b>18,601.95</b>	<b>30,215.51</b>	<b>15,774.54</b>	<b>14,741.23</b>

<sup>†</sup> Indebtedness amount is cumulative throughout

**RETURN ON SHORT TERM FIXED INCOME ASSETS (%)**

Year	2008	2009	2010	June 2011	July 2011
Average Rate of Return	7.61	6.94	6.02	5.68	5.31

**GLOBAL INVESTMENT PORTFOLIO**

Assets	2008		2009		2010		June 2011		July 2011	
	Amount (Le '000)	Share (%)	Amount (Le '000)	Share (%)	Amount (Le '000)	Share (%)	Amount (Le '000)	Share (%)	Amount (Le '000)	Share (%)
Call Deposit	11,596,174.18	4.77	7,506,318.05	2.46	20,216,841.45	5.35	11,527,173.33	2.83	0	0.00
Govt. Securities	74,026,850.00	30.43	62,313,600.00	20.43	53,412,300.00	14.13	28,257,100.00	6.94	24,403,700.00	5.95
Fixed Deposit	52,658,249.95	21.65	99,077,630.00	32.48	70,915,511.18	18.76	84,880,915.70	20.85	75,675,292.41	18.44
Corporate Debenture	8,525,510.76	3.50	11,244,449.88	3.69	11,294,094.87	2.98	11,294,094.87	2.77	11,294,094.87	2.75
Equity	26,067,609.48	10.72	48,452,071.03	15.88	54,714,071.02	14.47	79,358,582.76	19.49	79,358,582.76	19.34
Real Estate Property (Goderich Sea View Apartments)	15,809,393.90	6.50	16,479,386.90	5.40	29,057,527.23	7.68	29,057,527.23	7.14	29,057,527.23	7.08
Economically Targeted Investments	53,847,479.15	22.14	59,275,948.83	19.43	119,333,965.13	31.56	118,788,182.23	29.18	151,090,111.08	36.82
Sea View Estates	-	-	-	-	10,469,918.40	2.77	17,457,222.55	4.29	19,513,798.20	4.76
Total Land Property	731,652.06	0.30	731,652.06	0.24	8,696,050.06	2.30	26,497,127.09	6.51	19,956,970.80	4.86
<b>Total</b>	<b>243,262,919.48</b>	<b>100</b>	<b>305,081,056.74</b>	<b>100.00</b>	<b>378,110,279.33</b>	<b>100.00</b>	<b>407,117,925.76</b>	<b>100.00</b>	<b>410,350,077.33</b>	<b>100.00</b>

**PORTFOLIO COMPANIES**

<b>Company</b>	<b>No. of Shares</b>	<b>Cost (Le'000)</b>	<b>Paid-up Shares</b>	<b>Share Holding (%)</b>	<b>% of Equity</b>
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
<b>Total</b>		<b>59,714,071.02</b>	<b>59,714,071.02</b>		<b>100.00</b>

**NET ASSET STATEMENT (Le '000)**

<b>Item</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>June 2011</b>	<b>July 2011</b>
Fixed Assets*	38,991,736	48,258,579	60,752,308	59,629,838	59,706,327
Long Term Investment**	35,065,869	57,412,330	82,529,222	107,578,061	107,582,161
Current Assets	218,207,716	246,558,188	283,433,033	297,697,949	302,233,881
Corporate Debenture	8,266,607	8,266,607	8,266,607	8,266,607	8,266,607
Current Liabilities	15,045,523	19,108,615	21,659,386	18,865,392	17,684,895
Net Current Assets***	203,162,193	227,449,572	261,773,647	278,832,556	284,548,985
<b>Net Asset****</b>	<b>277,219,798</b>	<b>333,120,480</b>	<b>405,055,177</b>	<b>446,040,455</b>	<b>451,837,472</b>

\*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\***

	2008		2009		2010		June 2011		July 2011	
	CLAIMANTS (No.)	AMOUNT (LE000)	CLAIMANTS (No.)	AMOUNT (LE000)	CLAIMANTS (No.)	AMOUNT (LE000)	CLAIMANTS (No.)	AMOUNT (LE000)	CLAIMANTS (No.)	AMOUNT (LE000)
<b>TOTAL</b>	<b>1,627</b>	<b>8,129,700</b>	<b>2,246</b>	<b>15,817,457</b>	<b>2,060</b>	<b>17,939,574</b>	<b>1,012</b>	<b>13,298,147</b>	<b>1,187</b>	<b>15,544,262</b>
o/w										
<b>RETIREMENT*</b>	<b>1,120</b>	<b>6,601,804</b>	<b>1,630</b>	<b>12,424,267</b>	<b>1,606</b>	<b>14,411,132</b>	<b>768</b>	<b>11,168,902</b>	<b>897</b>	<b>13,063,265</b>
o PENSIONS**	2,107	4,121,409	3,660	9,288,096	5,218	9,950,787	5,931	8,978,786	6,042	10,499,281
o GRATUITY	1,040	2,057,543	1,481	2,740,449	1,478	3,741,211	703	1,754,902	820	2,047,180
o GRANT	80	422,851	149	395,722	128	719,134	65	435,214	77	516,804
<b>SURVIVOR*</b>	<b>480</b>	<b>1,471,823</b>	<b>565</b>	<b>3,211,388</b>	<b>422</b>	<b>3,469,879</b>	<b>227</b>	<b>2,066,981</b>	<b>268</b>	<b>2,393,911</b>
o PENSIONS**	455	899,202	1,404	2,365,181	2,054	2,774,104	2,359	1,740,625	2,372	2,016,894
o GRATUITY	449	459,022	504	587,674	388	567,482	211	274,632	247	315,291
o GRANT	31	113,599	61	258,533	34	128,288	16	51,724	21	60,726
o <b>INVALIDITY*</b>	<b>24</b>	<b>54,714</b>	<b>37</b>	<b>124,160</b>	<b>23</b>	<b>47,243</b>	<b>16</b>	<b>54,614</b>	<b>21</b>	<b>79,164</b>
o PENSIONS**	2	9,631	3	71,710	5	16,310	18	31,980	23	44,255
o GRATUITY	21	35,645	34	48,991	22	21,540	15	22,294	20	34,569
o GRANT	3	9,439	3	3,459	1	9,393	1	340	1	340
<b>REFUND OF CONTRIBUTION</b>	<b>3</b>	<b>1,359</b>	<b>14</b>	<b>57,642</b>	<b>9</b>	<b>11,325</b>	<b>1</b>	<b>7,650</b>	<b>1</b>	<b>7,922</b>

\*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

	2008		2009		2010		June 2011		July 2011	
Benefit Type	Roll (No)	Amount (Le 000)	Roll (No)	Amount (Le 000)	Roll (No)	Amount (Le 000)	Roll (No)	Amount (Le 000)	Roll (No)	Amount (Le 000)
Retirement	2,107	4,121,409	3,660	9,288,096	5,246	14,433,197	5,795	8,135,631	5,913	9,282,258
Survivor's	455	899,202	1,404	2,365,181	2,054	2,694,924	2,298	1,572,497	2,331	1,799,105
Invalidity	2	9,631	3	71,710	1	3,334	9	18,578	9	18,578
<b>Total</b>	<b>2,564</b>	<b>5,030,242</b>	<b>5,067</b>	<b>11,724,987</b>	<b>7,301</b>	<b>17,437,455</b>	<b>8,102</b>	<b>9,726,706</b>	<b>8,253</b>	<b>11,099,941</b>

### Monthly Average Retirement Pension as at end June 2011

Month	Amount (Le)
January	169,191.01
February	172,869.06
March	193,393.80
April	193,398.80
May	199,423.04
June	222,999.50
July	174,112.55
Average	189,341.11

**GOVERNMENT PENSION-IN-PAYMENT PROCESSED**

	2008		2009		2010		June 2011		July 2011	
	Roll (No.)	Amount (Le000)	Roll (No.)	Amount (Le000)	Roll (No.)	Amount (Le000)	Roll (No)	Amount (Le000)	Roll (No)	Amount (Le000)
<b>East Area Office</b>	653	247,423	710	338,425	711	407,773	725	203,554	630	234,517
<b>North Area Office</b>	761	283,023	816	358,738	813	457,603	812	228,972	581	259,884
<b>South Area Office</b>	1,454	833,478	1,460	797,405	1,421	920,274	1,416	440,227	1,136	503,647
<b>West Area Office</b>	10,771	4,535,919	12,238	6,305,571	12,162	6,772,207	12,048	3,360,709	9,841	3,840,351
<b>Payment by Banks</b>	3,395	4,793,793	5,318	7,390,442	4,151	9,120,495	4,208	4,951,959	4,181	5,783,078
<b>K.I.A – Cash</b>	1,483	333,544	-	-	-	-	-	-	-	-
<b>K.I.A – Banks</b>	21	4,661	-	-	-	-	-	-	-	-
<b>Total</b>	<b>18,538</b>	<b>11,031,841</b>	<b>20,542</b>	<b>15,190,580</b>	<b>19,258</b>	<b>17,678,352</b>	<b>19,209</b>	<b>9,185,421</b>	<b>16,369</b>	<b>10,621,477</b>

**WORKFORCE (No. OF EMPLOYEES)**

		2008	2009	2010	June 2011	July 2011
Head Office		135	130	127	131	130
Regional Offices	West Region	71	64	70	75	75
	North Region	24	25	26	27	27
	East Region	19	17	17	17	17
	South Region	21	18	18	19	19
<b>Total</b>		<b>271</b>	<b>271</b>	<b>258</b>	<b>269</b>	<b>268</b>

**ADMINISTRATIVE EXPENSES**

	2008	2009	2010	June 2011	July 2011
Administrative Expenses*(Le Million)	24,621	30,016	30,509	17,228	19,932

*\*Includes Depreciation Cost*

## ACTUARIAL INDICATORS

	2006	2007	2008	2009	2010
	Actuals	Actuals	Actuals	Estimates	Estimates
<b>Contribution Income (Le Million)</b>	49,639	58,202	66,150	82,156	97,310
<b>Admin. Expenses (Le Million)</b>	15,016	22,169	24,621	30,016	30,509
<b>Total Reserve Fund (Le Million)</b>	169,491	231,283	277,220	333,120	405,055
<b>Benefit Payments (Le Million)</b>	1,989	4,462	8,130	15,784	21,918
<b>GDP (Le Billion)</b>	4,875.8	5,833.7	6,427.1	7,170.1	7,639.5
<b>Insurable Earnings (Le Million)</b>	330,924	388,018	441,000	547,707	648,734
<b>Admin. Expenses/Contribution Income (%)</b>	30.25	38.09	37.22	36.53	31.35
<b>Admin. Expenses/Total Reserve Fund (%)</b>	8.86	9.59	8.88	9.02	7.53
<b>Admin. Expenses/Insurable Earnings (%)</b>	4.54	5.71	5.58	5.48	4.70
<b>Average Return on Investments (%)</b>	15.0	12.65	7.61	6.94	6.02
<b>Reserve Ratio</b>	9.97	8.68	8.48	7.26	7.73