



NASSIT

AT A GLANCE

Facts and Figures

As at end March 2011

(All figures are end period unless otherwise stated)

TOTAL INSURED MEMBERS (No. of)

	2008	2009	2010	March 2011
INSURED POPULATION	147,393	153,770	164,784	167,409
o/w				
• Formal Public Sector	77,368	75,023	77,076	76,819
• Formal Private Sector	70,025	78,747	87,708	90,590

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

Number of Institutions	2008	2009	2010	March 2011
	67	70	75	75
Government	71,969	69,184	71,044	70,861
○ Civil Servants	16,340	15,783	16,902	17,022
○ Teachers	35,160	34,608	34,983	34,851
○ Forces:	20,469	18,818	19,159	18,988
○ Police	9,960	9,668	10,097	10,041
○ Army	9,725	8,379	8,337	8,947
○ Civilians in the Military	784	771	725	
Government Assisted	5,399	5,839	6,032	5,958
○ Subvented Institutions	2,448	2,661	2,780	2,698
○ Tertiary Institutions	2,145	2,166	2,172	2,172
○ Technical and Vocational Institutions	85	92	94	92
○ Development Projects	343	434	479	489
○ Local Government	378	486	507	507
TOTAL	77,368	75,023	77,076	76,819

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

Region		2008	2009	2010	March 2011
West	Employees	51,148	57,386	63,351	64,957
	Self-employed	606	693	757	788
East	Employees	3,845	4,000	4,647	4,718
	Self-employed	70	84	88	94
North	Employees	7,011	8,735	10,585	11,695
	Self-employed	18	21	24	27
South	Employees	7,254	7,735	8,147	8,202
	Self-employed	73	93	109	109
TOTAL		70,025	78,747	87,708	90,590

ACTIVE ESTABLISHMENTS - FORMAL PRIVATE SECTOR (NO. OF)

Region	2008	2009	2010	March 2011
West	2,838	3,335	3,824	3,976
North	374	420	493	510
East	381	400	446	461
South	385	409	470	482
TOTAL	3,978	4,564	5,233	5,429

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

	2008	2009	2010	March 2011
Contribution Income	66,150,370	82,134,787	97,310,142	25,215,738
o/w				
• Formal Public Sector	31,369,523	42,774,448	53,497,625	11,826,948
• Formal Private Sector	34,780,847	39,360,339	43,812,517	13,388,790
Penalty & Interest	22,224	56,414	72,197	292
Purchase of Credit	82,565	-	-	-
Investment Income	24,092,339	17,598,011	20,557,127	6,094,950
Other Income	16,929,450	22,965,573	17,642,253	4,667,064
TOTAL INCOME	107,276,948	122,754,785	135,581,719	35,978,044

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

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

	2007	2008	2009	2010	March 2011
FORMAL PUBLIC SECTOR	10,628.40	11,372.81	11,999.93	16,505.51	7,964.51
Accountant General's Department	2,620.82	1,531.45	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
<i>Underpayment</i>	584.37	-	-	-	-
Parastatals	3,450.76	4,507.64	4,641.67	5,225.36	1,670.67
Subvented Institutions	4,210.74	4,946.81	5,915.63	9,837.65	4,584.62
Local Councils	346.08	386.91	411.18	411.05	677.77
FORMAL PRIVATE SECTOR	5,610.15	7,257.71	6,602.02	13,710.00	9,598.82
West Region	4,547.62	5,720.21	5,355.24	11,760.00	4,686.40
North Region	424.80	787.90	624.07	660.00	3,274.50
South Region	495.01	687.19	403.01	760.00	578.38
East Region	142.72	62.41	219.70	530.00	1,059.54
TOTAL	16,238.55	18,630.52	18,601.95	30,215.51	17,563.33

[†] Indebtedness amount is cumulative throughout

RETURN ON SHORT TERM FIXED INCOME ASSETS (%)

Year	2008	2009	2010	March 2011
Average Rate of Return	7.61	6.94	6.02	7.26

GLOBAL INVESTMENT PORTFOLIO

Assets	2008		2009		2010		March 2011	
	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	4,550,306.17	1.15
Govt. Securities	74,026,850.00	30.43	62,313,600.00	20.43	53,412,300.00	14.13	58,129,650.00	14.75
Fixed Deposit	52,658,249.95	21.65	99,077,630.00	32.48	70,915,511.18	18.76	85,711,984.19	21.75
Corporate Debenture	8,525,510.76	3.50	11,244,449.88	3.69	11,294,094.87	2.98	11,294,094.87	2.87
Equity	26,067,609.48	10.72	48,452,071.03	15.88	54,714,071.02	14.47	59,714,071.02	15.15
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	7.37
Economically Targeted Investments	53,847,479.15	22.14	59,275,948.83	19.43	119,333,965.13	31.56	124,518,525.64	31.59
Sea View Estates	-	-	-	-	10,469,918.40	2.77	11,819,480.59	3.00
Total Land Property	731,652.06	0.30	731,652.06	0.24	8,696,050.06	2.30	9,344,204.80	2.37
Total	243,262,919.48	100	305,081,056.74	100.00	378,110,279.33	100.00	394,139,844.48	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	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	2008	2009	2010	March 2011
Fixed Assets*	38,991,736	48,258,579	60,752,308	60,212,493
Long Term Investment**	35,065,869	57,412,330	82,529,222	89,367,613
Current Assets	218,207,716	246,558,188	283,433,033	298,074,692
Corporate Debenture	8,266,607	8,266,607	8,266,607	8,266,607
Current Liabilities	15,045,523	19,108,615	21,659,386	24,159,703
Net Current Assets***	203,162,193	227,449,572	261,773,647	273,914,987
Net Asset****	277,219,798	333,120,480	405,055,177	423,495,095

*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		2011	
							March	
	CLAIMANTS (No.)	AMOUNT (LE000)	CLAIMANTS (No.)	AMOUNT (LE000)	CLAIMANTS (No.)	AMOUNT (LE000)	CLAIMANTS (No.)	AMOUNT (LE000)
TOTAL	1,627	8,129,700	2,246	15,817,457	2,060	17,939,574	555	6,860,719
o/w								
RETIREMENT*	1,120	6,601,804	1,630	12,424,267	1,606	14,411,132	422	5,841,497
o PENSIONS**	2,107	4,121,409	3,660	9,288,096	5,218	9,950,787	5,648	4,494,244
o GRATUITY	1,040	2,057,543	1,481	2,740,449	1,478	3,741,211	385	1,038,330
o GRANT	80	422,851	149	395,722	128	719,134	37	308,923
SURVIVOR*	480	1,471,823	565	3,211,388	422	3,469,879	122	982,692
o PENSIONS**	455	899,202	1,404	2,365,181	2,054	2,774,104	2,109	819,230
o GRATUITY	449	459,022	504	587,674	388	567,482	113	132,752
o GRANT	31	113,599	61	258,533	34	128,288	9	30,710
o INVALIDITY*	24	54,714	37	124,160	23	47,243	10	33,468
o PENSIONS**	2	9,631	3	71,710	5	16,310	9	18,578
o GRATUITY	21	35,645	34	48,991	22	21,540	9	14,550
o GRANT	3	9,439	3	3,459	1	9,393	1	340
REFUND OF CONTRIBUTION	3	1,359	14	57,642	9	11,325	1	3,602

*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

Benefit Type	2008		2009		2010		March 2011	
	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	5,684	4,493,953
Survivor's	455	899,202	1,404	2,365,181	2,054	2,694,924	2,109	819,230
Invalidity	2	9,631	3	71,710	1	3,334	9	18,578
Total	2,564	5,030,242	5,067	11,724,987	7,301	17,437,455	7,766	5,331,761

Monthly Average Retirement Pension as at end March 2011

Month	Amount (Le)
January	169,191.01
February	172,869.06
March	193,393.80
Average	178,484.62

GOVERNMENT PENSION-IN-PAYMENT PROCESSED

	2008		2009		2010		March 2011	
	Roll (No.)	Amount (Le000)	Roll (No.)	Amount (Le000)	Roll (No.)	Amount (Le000)		
East Area Office	653	247,423	710	338,425	711	407,773	722	100,827
North Area Office	761	283,023	816	358,738	813	457,603	791	112,374
South Area Office	1,454	833,478	1,460	797,405	1,421	920,274	1,413	219,386
West Area Office	10,771	4,535,919	12,238	6,305,571	12,162	6,772,207	11,952	1,686,141
Payment by Banks	3,395	4,793,793	5,318	7,390,442	4,151	9,120,495	4,168	2,465,889
K.I.A – Cash	1,483	333,544	-	-	-	-	-	-
K.I.A – Banks	21	4,661	-	-	-	-	-	-
Total	18,538	11,031,841	20,542	15,190,580	19,258	17,678,352	19,046	4,584,617

WORKFORCE (No. OF EMPLOYEES)

		2008	2009	2010	March 2011
Head Office		135	130	127	125
Regional Offices	West Region	71	64	70	77
	North Region	24	25	26	29
	East Region	19	17	17	17
	South Region	21	18	18	19
Total		271	271	258	267

ADMINISTRATIVE EXPENSES

	2008	2009	2010	March 2011
Administrative Expenses*(Le Million)	24,621	30,016	30,509	8,074

**Includes Depreciation Cost*

ACTUARIAL INDICATORS

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