



NASSIT
AT A GLANCE

Facts and Figures

As at end March 2012

(All figures are end period unless otherwise stated)

TOTAL INSURED MEMBERS (No. of)

	2009	2010	2011	March 2012
INSURED POPULATION	153,770	164,784	179,026	180,203
o/w				
• Formal Public Sector	75,023	77,076	79,194	78,290
• Formal Private Sector	78,747	87,708	99,832	101,913

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

Number of Institutions	2009	2010	2011	March 2012
	70	75	75	79
Government	69,184	71,044	72,377	71,528
○ Civil Servants	15,783	16,902	17,263	17,286
○ Teachers	34,608	34,983	34,517	34,435
○ Forces:	18,818	19,159	20,597	19,807
○ Police	9,668	10,097	11,552	11,507
○ Army	8,379	8,337	9,045	8,300
○ 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	78,290

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

Region		2009	2010	2011	March 2012
		West	Employees	57,386	63,351
	Self-employed	693	757	962	1,034
East	Employees	4,000	4,647	4,834	4,851
	Self-employed	84	88	98	101
North	Employees	8,735	10,585	16,135	17,130
	Self-employed	21	24	27	28
South	Employees	7,735	8,147	8,599	8,755
	Self-employed	93	109	116	120
TOTAL		78,747	87,708	99,832	101,913

ACTIVE ESTABLISHMENTS - FORMAL PRIVATE SECTOR (No. of)

Region	2009	2010	2011	March 2012
West	3,335	3,824	4,673	4,856
North	420	493	562	580
East	400	446	480	487
South	409	470	508	517
TOTAL	4,564	5,233	6,223	6,440

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

	2009	2010	2011	March 2012
Contribution Income	82,134,787	97,310,142	138,382,347	46,640,907
o/w				
• Formal Public Sector	42,774,448	53,497,625	76,274,113	31,452,352
• Formal Private Sector	39,360,339	43,812,517	62,108,234	15,188,555
Penalty & Interest	56,414	72,197	5,371	382
Purchase of Credit	-	-	-	-
Investment Income	17,598,011	20,557,127	22,129,638	5,577,161
Other Income	22,965,573	17,642,253	19,967,255	6,154,365
TOTAL INCOME	122,754,785	135,581,719	180,484,611	58,372,815

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

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

	2009	2010	2011	March 2012
FORMAL PUBLIC SECTOR	11,999.93	16,505.51	16,066.54	17,142.44
Accountant General's Department	1,031.45	1,031.45	9,248.64	1,031.45
<i>Validation of past Service</i>	1,031.45	1,031.45	9,248.64	1,031.45
<i>Underpayment</i>	-	-	-	-
Parastatals	4,641.67	5,225.36	1,564.87	1,835.32
Subvented Institutions	5,915.63	9,837.65	4,389.30	3,821.35
Local Councils	411.18	411.05	863.72	909.58
FORMAL PRIVATE SECTOR	6,602.02	13,710.00	9,231.17	13,665.87
West Region	5,355.24	11,760.00	7,304.69	11,721.91
North Region	624.07	660.00	945.92	929.39
South Region	403.01	760.00	726.35	729.75
East Region	219.70	530.00	254.21	284.62
TOTAL	18,601.95	30,215.51	25,297.71	30,808.31

[†] Indebtedness amount is cumulative throughout

RETURN ON SHORT TERM FIXED INCOME ASSETS (%)

Year	2009	2010	2011	March 2012
Average Rate of Return	6.94	6.02	5.76	7.06

GLOBAL INVESTMENT PORTFOLIO COMPANIES

Assets	2009		2010		2011		March 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	7,044,996.57	1.53
Govt. Securities	62,313,600.00	20.43	53,412,300.00	14.13	40,797,150.00	9.21	39,097,150.00	8.49
Fixed Deposit	99,077,630.00	32.48	70,915,511.18	18.76	62,293,604.61	14.07	58,726,794.00	12.75
Corporate Debenture	11,244,449.88	3.69	11,294,094.87	2.98	11,294,094.87	2.55	11,294,094.87	2.45
Equity	48,452,071.03	15.88	54,714,071.02	14.47	79,358,582.76	17.92	79,358,582.76	17.23
Real Estate Property (Goderich Sea View Apartments)	16,479,386.90	5.40	29,057,527.23	7.68	29,057,527.23	6.56	49,922,766.87	10.84
Economically Targeted Investments	59,275,948.83	19.43	119,333,965.13	31.56	173,624,664.19	39.21	191,781,724.95	41.64
Sea View Estates	-	-	10,469,918.40	2.77	20,430,148.00	4.61	-	-
Total Land Property	731,652.06	0.24	8,696,050.06	2.30	20,561,470.80	4.64	23,300,720.80	5.06
Total	305,081,055.74	100.00	378,110,279.33	100.00	442,828,508.05	100.00	460,526,830.82	100.00

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	March 2012
Fixed Assets*	48,258,579	60,752,308	75,043,443	74,948,861
Long Term Investment**	57,412,330	82,529,222	108,194,961	111,156,711
Current Assets	246,558,188	283,433,033	347,402,958	381,893,216
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	23,982,873
Net Current Assets***	227,449,572	261,773,647	323,111,637	357,910,343
Net Asset****	333,120,480	405,055,177	506,350,046	544,015,915

*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		March 2012	
	CLAIMANTS (No.)	AMOUNT (LE000)	CLAIMANTS (No.)	AMOUNT (LE000)	CLAIMANTS (No.)	AMOUNT (LE000)	CLAIMANTS (No.)	AMOUNT (LE000)
TOTAL	2,246	15,817,457	2,060	17,939,574	1,976	26,823,145	385	8,097,177
o/w								
RETIREMENT*	1,630	12,424,267	1,606	14,411,132	1,365	22,005,998	271	6,904,913
o PENSIONS**	3,660	9,288,096	5,218	9,950,787	6,452	18,131,720	6,707	5,787,517
o GRATUITY	1,481	2,740,449	1,478	3,741,211	1,259	3,249,341	248	957,357
o GRANT	149	395,722	128	719,134	106	624,937	23	160,039
SURVIVOR*	565	3,211,388	422	3,469,879	489	4,548,513	88	1,125,513
o PENSIONS**	1,404	2,365,181	2,054	2,774,104	2,745	3,813,367	2,812	967,893
o GRATUITY	504	587,674	388	567,482	451	600,443	82	116,286
o GRANT	61	258,533	34	128,288	38	134,703	6	41,334
INVALIDITY*	37	124,160	23	47,243	122	268,634	23	60,298
o PENSIONS**	3	71,710	5	16,310	15	138,994	13	30,149
o GRATUITY	34	48,991	22	21,540	121	129,300	13	9,916
o GRANT	3	3,459	1	9,393	1	340	10	20,233
REFUND OF CONTRIBUTION	14	57,642	9	11,325	2	36,506	3	6,453

*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

	2009		2010		2011		March 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	6,580	4,593,264
Survivor's	1,404	2,365,181	2,054	2,964,924	2,713	3,236,448	2,798	810,273
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	9,378	5,403,537

Monthly Average Retirement Pension as at end January 2012

Month	Amount (Le)
January	212,885.23
February	213,488.24
March	215,293.91
Average	213,889.13

GOVERNMENT PENSION-IN-PAYMENT PROCESSED

	2009		2010		2011		March 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	724	102,521
North Area Office	816	358,738	813	457,603	806	464,939	798	115,510
South Area Office	1,460	797,405	1,421	920,274	1,404	880,303	1,386	216,178
West Area Office	12,238	6,305,571	12,162	6,772,207	11,946	6,733,847	11,704	1,606,851
Payment by Banks	5,318	7,390,442	4,151	9,120,495	4,254	9,916,160	4,267	2,488,487
K.I.A – Cash	-	-	-	-	-	-	-	-
K.I.A – Banks	-	-	-	-	-	-	-	-
Total	20,542	15,190,580	19,258	17,678,352	19,149	18,403,943	18,879	4,529,547

WORKFORCE (No. OF EMPLOYEES)

		2009	2010	2011	March 2012
Regional Offices	Head Office	130	127	131	128
	West Region	64	70	70	71
	North Region	25	26	26	26
	East Region	17	17	15	14
	South Region	18	18	19	19
Total		271	258	261	258

ADMINISTRATIVE EXPENSES

	2009	2010	2011	March 2012
Administrative Expenses*(Le Million)	30,016	30,509	38,549	9,099

**Includes Depreciation Cost*

ACTUARIAL INDICATORS

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