



NASSIT

AT A GLANCE

## **Facts and Figures**

As at end May 2012

(All figures are end period unless otherwise stated)

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

	2009	2010	2011	March 2012	April 2012	May 2012
<b>INSURED POPULATION</b>	<b>153,770</b>	<b>164,784</b>	<b>179,026</b>	<b>180,203</b>	<b>180,907</b>	<b>182,625</b>
<b>o/w</b>						
• <b>Formal Public Sector</b>	75,023	77,076	79,194	78,290	78,454	78,995
• <b>Formal Private Sector</b>	78,747	87,708	99,832	101,913	102,453	103,630

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

Number of Institutions	2009	2010	2011	March 2012	April 2012	May 2012
	70	75	75	75	79	79
<b>Government</b>	<b>69,184</b>	<b>71,044</b>	<b>72,377</b>	<b>71,528</b>	<b>71,692</b>	<b>72,233</b>
○ Civil Servants	15,783	16,902	17,263	17,286	17,486	17,797
○ Teachers	34,608	34,983	34,517	34,435	34,417	34,657
○ Forces:	<b>18,818</b>	<b>19,159</b>	<b>20,597</b>	<b>19,807</b>	<b>19,789</b>	<b>19,779</b>
○ Police	9,668	10,097	11,552	11,507	11,490	11,480
○ Army	8,379	8,337	9,045	8,300	8,299	8,299
○ Civilians in the Military	771	725				
<b>Government Assisted</b>	<b>5,839</b>	<b>6,032</b>	<b>6,817</b>	<b>6,762</b>	<b>6,762</b>	<b>6,762</b>
○ Subvented Institutions	2,661	2,780	3,252	3,239	3,239	3,239
○ Tertiary Institutions	2,166	2,172	2,328	2,311	2,311	2,311
○ Technical and Vocational Institutions	92	94	101	92	92	92
○ Development Projects	434	479	528	528	528	528
○ Local Government	486	507	608	592	592	592
<b>TOTAL</b>	<b>75,023</b>	<b>77,076</b>	<b>79,194</b>	<b>78,290</b>	<b>78,454</b>	<b>78,995</b>

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

Region		2009	2010	2011	March 2012	April 2012	May 2012
West	Employees	57,386	63,351	69,061	69,894	70,009	70,469
	Self-employed	693	757	962	1,034	1,044	1,056
East	Employees	4,000	4,647	4,834	4,851	4,855	4,858
	Self-employed	84	88	98	101	102	102
North	Employees	8,735	10,585	16,135	17,130	17,509	18,187
	Self-employed	21	24	27	28	28	28
South	Employees	7,735	8,147	8,599	8,755	8,785	8,809
	Self-employed	93	109	116	120	121	121
<b>TOTAL</b>		<b>78,747</b>	<b>87,708</b>	<b>99,832</b>	<b>101,913</b>	<b>102,453</b>	<b>103,630</b>

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

Region	2009	2010	2011	March 2012	April 2012	May 2012
<b>West</b>	3,335	3,824	4,673	4,856	4,901	4,939
<b>North</b>	420	493	562	580	587	590
<b>East</b>	400	446	480	487	489	491
<b>South</b>	409	470	508	517	518	519
<b>TOTAL</b>	<b>4,564</b>	<b>5,233</b>	<b>6,223</b>	<b>6,440</b>	<b>6,495</b>	<b>6,539</b>

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

	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>March 2012</b>	<b>May 2012</b>
<b>Contribution Income</b>	<b>66,150,370</b>	<b>82,134,787</b>	<b>97,310,142</b>	<b>138,382,347</b>	<b>46,640,907</b>	
o/w						
• Formal Public Sector	31,369,523	42,774,448	53,497,625	76,274,113	31,452,352	
• Formal Private Sector	34,780,847	39,360,339	43,812,517	62,108,234	15,188,555	
Penalty & Interest	22,224	56,414	72,197	5,371	382	
Purchase of Credit	82,565	-	-	-	-	
Investment Income	24,092,339	17,598,011	20,557,127	22,129,638	5,577,161	
Other Income	16,929,450	22,965,573	17,642,253	19,967,255	6,154,365	
<b>TOTAL INCOME</b>	<b>107,276,948</b>	<b>122,754,785</b>	<b>135,581,719</b>	<b>180,484,611</b>	<b>58,372,815</b>	

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

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

	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>March 2012</b>	<b>April 2012</b>	<b>May 2012</b>
<b>FORMAL PUBLIC SECTOR</b>	<b>11,999.93</b>	<b>16,505.51</b>	<b>16,066.54</b>	<b>17,142.44</b>	<b>8,292.92</b>	<b>7,341.73</b>
<b>Accountant General's Department</b>	1,031.45	1,031.45	9,248.64	1,031.45	1,031.45	1,031.45
<i>Validation of past Service</i>	1,031.45	1,031.45	9,248.64	1,031.45	1,031.45	1,031.45
<i>Underpayment</i>	-	-	-	-	-	-
<b>Parastatals</b>	4,641.67	5,225.36	1,564.87	1,835.32	1,656.49	1,788.78
<b>Subvented Institutions</b>	5,915.63	9,837.65	4,389.30	3,821.35	4,684.71	3,561.58
<b>Local Councils</b>	411.18	411.05	863.72	909.58	920.27	959.93
<b>FORMAL PRIVATE SECTOR</b>	<b>6,602.02</b>	<b>13,710.00</b>	<b>9,231.17</b>	<b>13,665.87</b>	<b>10,114.38</b>	<b>9,818.71</b>
<b>West Region</b>	5,355.24	11,760.00	7,304.69	11,721.91	7,934.77	7,803.14
<b>North Region</b>	624.07	660.00	945.92	929.39	1,032.66	965.63
<b>South Region</b>	403.01	760.00	726.35	729.75	857.19	752.03
<b>East Region</b>	219.70	530.00	254.21	284.62	289.76	297.92
<b>TOTAL</b>	<b>18,601.95</b>	<b>30,215.51</b>	<b>25,297.71</b>	<b>30,808.31</b>	<b>18,407.31</b>	<b>17,160.44</b>

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

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

Year	2009	2010	2011	March 2012	April 2012	May 2012
Average Rate of Return	6.94	6.02	5.76	7.06	5.13	5.73

**GLOBAL INVESTMENT PORTFOLIO COMPANIES**

Assets	2009		2010		2011		March 2012		April 2012		May 2012	
	Amount (Le '000)	Share (%)	Amount (Le '000)	Share (%)	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	14,323,983.65	2.98	18,696,291.82	3.77
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	49,931,350.01	10.37	48,731,350.01	9.81
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	54,574,661.31	11.34	54,168,390.18	10.91
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	11,294,094.87	2.35	11,294,094.87	2.27
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	79,358,582.76	16.48	79,467,112.75	16.00
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	50,143,981.32	10.42	51,939,858.97	10.46
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	195,286,688.90	40.57	206,171,153.29	41.52
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	26,497,127.09	5.50	26,089,013.33	5.25
<b>Total</b>	<b>305,081,055.74</b>	<b>100.00</b>	<b>378,110,279.33</b>	<b>100.00</b>	<b>442,828,508.05</b>	<b>100.00</b>	<b>460,526,830.82</b>	<b>100.00</b>	<b>481,410,469.91</b>	<b>100.00</b>	<b>496,557,265.22</b>	<b>100.00</b>

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
<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>2011</b>	<b>March 2012</b>	<b>May 2012</b>
Fixed Assets*	38,991,736	48,258,579	60,752,308	75,043,443	74,948,861	
Long Term Investment**	35,065,869	57,412,330	82,529,222	108,194,961	111,156,711	
Current Assets	218,207,716	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	8,266,607	
Current Liabilities	15,045,523	19,108,615	21,659,386	24,291,321	23,982,873	
Net Current Assets***	203,162,193	227,449,572	261,773,647	323,111,637	357,910,343	
<b>Net Asset****</b>	<b>277,219,798</b>	<b>333,120,480</b>	<b>405,055,177</b>	<b>506,350,046</b>	<b>544,015,915</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\***

	2009		2010		2011		January 2012		April 2012		May 2012	
	CLAIMANTS (No.)	AMOUNT (LE000)	CLAIMANTS (No.)	AMOUNT (LE000)	CLAIMANTS (No.)	AMOUNT (LE000)	CLAIMANTS (No.)	AMOUNT (LE000)	CLAIMANTS (No.)	AMOUNT (LE000)	CLAIMANTS (No.)	AMOUNT (LE000)
<b>TOTAL</b>	<b>2,246</b>	<b>15,817,457</b>	<b>2,060</b>	<b>17,939,574</b>	<b>1,976</b>	<b>26,823,145</b>	<b>107</b>	<b>2,413,908</b>	<b>539</b>	<b>10,997,360</b>	<b>693</b>	<b>14,411,856</b>
o/w												
<b>RETIREMENT*</b>	<b>1,630</b>	<b>12,424,267</b>	<b>1,606</b>	<b>14,411,132</b>	<b>1,365</b>	<b>22,005,998</b>	<b>69</b>	<b>2,009,272</b>	<b>359</b>	<b>9,237,772</b>	<b>474</b>	<b>12,178,043</b>
o PENSIONS**	3,660	9,288,096	5,218	9,950,787	6,452	18,131,720	6,523	1,796,535	6,787	7,688,381	6,925	10,081,137
o GRATUITY	1,481	2,740,449	1,478	3,741,211	1,259	3,249,341	64	186,115	321	1,274,579	419	1,660,248
o GRANT	149	395,722	128	719,134	106	624,937	5	26,622	38	274,812	55	436,658
<b>SURVIVOR*</b>	<b>565</b>	<b>3,211,388</b>	<b>422</b>	<b>3,469,879</b>	<b>489</b>	<b>4,548,513</b>	<b>27</b>	<b>385,753</b>	<b>126</b>	<b>1,581,389</b>	<b>151</b>	<b>1,971,250</b>
o PENSIONS**	1,404	2,365,181	2,054	2,774,104	2,745	3,813,367	2,787	330,639	2,923	1,375,676	2,938	1,731,655
o GRATUITY	504	587,674	388	567,482	451	600,443	23	29,440	118	159,227	143	193,109
o GRANT	61	258,533	34	128,288	38	134,703	4	25,674	8	46,486	8	46,486
o <b>INVALIDITY*</b>	<b>37</b>	<b>124,160</b>	<b>23</b>	<b>47,243</b>	<b>122</b>	<b>268,634</b>	<b>10</b>	<b>13,708</b>	<b>52</b>	<b>167,973</b>	<b>63</b>	<b>221,300</b>
o PENSIONS**	3	71,710	5	16,310	15	138,994	10	6,854	29	83,986	13	112,122
o GRATUITY	34	48,991	22	21,540	121	129,300	10	6,854	15	12,050	17	14,595
o GRANT	3	3,459	1	9,393	1	340	0	0	37	71,937	46	94,583
<b>REFUND OF CONTRIBUTION</b>	<b>14</b>	<b>57,642</b>	<b>9</b>	<b>11,325</b>	<b>2</b>	<b>36,506</b>	<b>1</b>	<b>5,175</b>	<b>2</b>	<b>10,226</b>	<b>5</b>	<b>41,263</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

Benefit Type	2009		2010		2011		January 2012		April 2012		May 2012	
	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)	Roll (No)	Amount (Le 000)
Retirement	3,660	9,288,096	5,246	14,433,197	6,388	15,604,402	6,454	1,583,797	6,699	6,062,133	6,808	7,904,386
Survivor's	1,404	2,365,181	2,054	2,964,924	2,713	3,236,448	2,760	275,525	2,889	1,169,964	2,913	1,492,061
Invalidity	3	71,710	1	39,334	9	18,578	0	0	0	0	0	0
<b>Total</b>	<b>5,067</b>	<b>11,724,987</b>	<b>7,301</b>	<b>17,437,455</b>	<b>9,110</b>	<b>18,859,428</b>	<b>9,214</b>	<b>1,859,322</b>	<b>9,588</b>	<b>7,232,097</b>	<b>9,721</b>	<b>9,396,447</b>

### Monthly Average Retirement Pension as at end January 2012

Month	Amount (Le)
January	212,885.23
February	213,488.24
March	215,293.91
April	217,510.42
May	220,506.56
<b>Average</b>	<b>215,936.87</b>

**GOVERNMENT PENSION-IN-PAYMENT PROCESSED**

	2009		2010		2011		March 2012		April 2012		May 2012	
	Roll (No.)	Amount (Le000)	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>	710	338,425	711	407,773	721	408,694	724	102,521	633	133,595	634	164,691
<b>North Area Office</b>	816	358,738	813	457,603	806	464,939	798	115,510	587	146,432	590	177,426
<b>South Area Office</b>	1,460	797,405	1,421	920,274	1,404	880,303	1,386	216,178	1,113	277,738	1,114	339,237
<b>West Area Office</b>	12,238	6,305,571	12,162	6,772,207	11,946	6,733,847	11,704	1,606,851	9,657	2,072,889	9,649	2,538,515
<b>Payment by Banks</b>	5,318	7,390,442	4,151	9,120,495	4,254	9,916,160	4,267	2,488,487	4,207	3,313,876	4,216	4,140,398
<b>K.I.A – Cash</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>K.I.A – Banks</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>20,542</b>	<b>15,190,580</b>	<b>19,258</b>	<b>17,678,352</b>	<b>19,149</b>	<b>18,403,943</b>	<b>18,879</b>	<b>4,529,547</b>	<b>16,197</b>	<b>5,944,530</b>	<b>16,203</b>	<b>7,360,267</b>

**WORKFORCE (No. OF EMPLOYEES)**

		2009	2010	2011	March 2012	April 2012	May 2012
Head Office		130	127	131	130	124	122
Regional Offices	West Region	64	70	70	71	75	76
	North Region	25	26	26	26	25	25
	East Region	17	17	15	14	15	15
	South Region	18	18	19	19	19	19
<b>Total</b>		<b>271</b>	<b>258</b>	<b>261</b>	<b>260</b>	<b>258</b>	<b>257</b>

**ADMINISTRATIVE EXPENSES**

	2008	2009	2010	2011	March 2012	May 2012
Administrative Expenses*(Le Million)	24,621	30,016	30,509	38,549	9,099	

*\*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