



NASSIT

AT A GLANCE

Facts and Figures

As at end September 2011

(All figures are end period unless otherwise stated)

TOTAL INSURED MEMBERS (No. of)

	2008	2009	2010	June 2011	August 2011	September 2011
INSURED POPULATION	147,393	153,770	164,784	178,782	177,093	174,667
o/w						
• Formal Public Sector	77,368	75,023	77,076	85,960	82,245	78,636
• Formal Private Sector	70,025	78,747	87,708	92,822	94,848	96,031

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

Number of Institutions	2008	2009	2010	June 2011	August 2011	September 2011
	67	70	75	75	75	75
Government	71,969	69,184	71,044	78,758	75,533	71,778
○ Civil Servants	16,340	15,783	16,902	24,907	16,726	17,045
○ Teachers	35,160	34,608	34,983	34,583	34,535	34,509
○ Forces:	20,469	18,818	19,159	18,556	24,272	20,224
○ Police	9,960	9,668	10,097	10,220	11,096	11,034
○ Army	9,725	8,379	8,337	8,336	13,176	9,190
○ Civilians in the Military	784	771	725			
Government Assisted	5,399	5,839	6,032	6,712	6,712	6,858
○ Subvented Institutions	2,448	2,661	2,780	3,256	3,256	3,311
○ Tertiary Institutions	2,145	2,166	2,172	2,254	2,254	2,261
○ Technical and Vocational Institutions	85	92	94	97	97	94
○ Development Projects	343	434	479	577	577	664
○ Local Government	378	486	507	528	528	528
TOTAL	77,368	75,023	77,076	85,960	82,245	78,636

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

Region		2008	2009	2010	June 2011	August 2011	September 2011
West	Employees	51,148	57,386	63,351	66,102	67,162	67,599
	Self-employed	606	693	757	817	865	868
East	Employees	3,845	4,000	4,647	4,760	4,766	4,827
	Self-employed	70	84	88	97	97	97
North	Employees	7,011	8,735	10,585	12,594	13,402	14,057
	Self-employed	18	21	24	27	27	27
South	Employees	7,254	7,735	8,147	8,314	8,418	8,441
	Self-employed	73	93	109	111	111	115
TOTAL		70,025	78,747	87,708	92,822	94,848	96,031

ACTIVE ESTABLISHMENTS - FORMAL PRIVATE SECTOR (No. of)

Region	2008	2009	2010	June 2011	August 2011	September 2011
West	2,838	3,335	3,824	4,109	4,210	4,469
North	374	420	493	527	538	546
East	381	400	446	468	476	477
South	385	409	470	492	499	501
TOTAL	3,978	4,564	5,233	5,596	5,933	5,993

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

	2008	2009	2010	June 2011	August 2011	September 2011
Contribution Income	66,150,370	82,134,787	97,310,142	56,688,386	77,559,341	89,148,650
o/w						
• Formal Public Sector	31,369,523	42,774,448	53,497,625	26,468,731	36,854,235	42,239,429
• Formal Private Sector	34,780,847	39,360,339	43,812,517	30,219,655	40,705,106	46,909,221
Penalty & Interest	22,224	56,414	72,197	292	292	825
Purchase of Credit	82,565	-	-	-	-	-
Investment Income	24,092,339	17,598,011	20,557,127	12,107,160	15,765,374	17,275,330
Other Income	16,929,450	22,965,573	17,642,253	8,753,372	9,037,937	9,846,323
TOTAL INCOME	107,276,948	122,754,785	135,581,719	77,549,209	102,362,944	116,271,128

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

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

	2007	2008	2009	2010	June 2011	August 2011	September 2011
FORMAL PUBLIC SECTOR	10,628.40	11,372.81	11,999.93	16,505.51	7,269.95	6,958.62	6,576.62
Accountant General's Department	2,620.82	1,531.45	1,031.45	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	1,031.45
<i>Underpayment</i>	584.37	-	-	-	-	-	-
Parastatals	3,450.76	4,507.64	4,641.67	5,225.36	1,650.28	1,587.85	1,432.09
Subvented Institutions	4,210.74	4,946.81	5,915.63	9,837.65	3,830.41	3,753.49	3,494.99
Local Councils	346.08	386.91	411.18	411.05	757.80	585.83	618.09
FORMAL PRIVATE SECTOR	5,610.15	7,257.71	6,602.02	13,710.00	8,504.59	8,016.15	8,004.22
West Region	4,547.62	5,720.21	5,355.24	11,760.00	6,446.15	6,171.67	6,018.77
North Region	424.80	787.90	624.07	660.00	1,117.40	766.94	889.21
South Region	495.01	687.19	403.01	760.00	629.63	745.36	751.32
East Region	142.72	62.41	219.70	530.00	311.41	332.18	344.92
TOTAL	16,238.55	18,630.52	18,601.95	30,215.51	15,774.54	14,974.77	14,580.84

[†] Indebtedness amount is cumulative throughout

RETURN ON SHORT TERM FIXED INCOME ASSETS (%)

Year	2008	2009	2010	June 2011	August 2011	September 2011
Average Rate of Return	7.61	6.94	6.02	5.68	5.64	4.36

GLOBAL INVESTMENT PORTFOLIO

Assets	2008		2009		2010		June 2011		August 2011		September 2011	
	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	11,596,174.18	4.77	7,506,318.05	2.46	20,216,841.45	5.35	11,527,173.33	2.83	7,085,685.22	1.67	8,048,509.86	1.87
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	20,900,000.00	4.96	20,700,000.00	4.82
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	75,960,785.56	18.04	73,540,128.03	17.13
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	2.68	11,294,094.87	2.63
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	18.85	79,358,582.76	18.48
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	6.90	29,057,527.23	6.77
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	157,904,084.59	37.50	167,657,820.97	39.05
Sea View Estates	-	-	-	-	10,469,918.40	2.77	17,457,222.55	4.29	19,513,798.20	4.65	19,752,082.40	4.60
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	4.75	19,956,970.80	4.65
Total	243,262,919.48	100	305,081,056.74	100.00	378,110,279.33	100.00	407,117,925.76	100.00	421,030,529.23	100.00	429,365,716.92	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	June 2011	July 2011	August 2011	September 2011
Fixed Assets*	38,991,736	48,258,579	60,752,308	59,629,838	59,706,327	65,677,941	65,649,738
Long Term Investment**	35,065,869	57,412,330	82,529,222	107,578,061	107,582,161	107,582,161	107,582,161
Current Assets	218,207,716	246,558,188	283,433,033	297,697,949	302,233,881	302,849,977	309,546,250
Corporate Debenture	8,266,607	8,266,607	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	17,642,098	16,941,345
Net Current Assets***	203,162,193	227,449,572	261,773,647	278,832,556	284,548,985	285,207,878	292,604,905
Net Asset****	277,219,798	333,120,480	405,055,177	446,040,455	451,837,472	458,467,980	465,836,804

*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		August 2011		September 2011	
	CLAIMANTS (No.)	AMOUNT (LE000)	CLAIMANTS (No.)	AMOUNT (LE000)	CLAIMANTS (No.)	AMOUNT (LE000)	CLAIMANTS (No.)	AMOUNT (LE000)	CLAIMANTS (No.)	AMOUNT (LE000)	CLAIMANTS (LE000)	AMOUNT (LE000)
TOTAL	1,627	8,129,700	2,246	15,817,457	2,060	17,939,574	1,012	13,298,147	1,415	18,030,122	1,583	20,126,257
o/w												
RETIREMENT*	1,120	6,601,804	1,630	12,424,267	1,606	14,411,132	768	11,168,902	1,044	14,952,548	1,123	16,612,876
o PENSIONS**	2,107	4,121,409	3,660	9,288,096	5,218	9,950,787	5,931	8,978,786	6,164	12,091,952	6,224	13,547,388
o GRATUITY	1,040	2,057,543	1,481	2,740,449	1,478	3,741,211	703	1,754,902	957	2,312,835	1,033	2,505,601
o GRANT	80	422,851	149	395,722	128	719,134	65	435,214	87	547,761	90	559,887
SURVIVOR*	480	1,471,823	565	3,211,388	422	3,469,879	227	2,066,981	333	2,970,248	398	3,374,927
o PENSIONS**	455	899,202	1,404	2,365,181	2,054	2,774,104	2,359	1,740,625	2,512	2,462,059	2,541	2,774,823
o GRATUITY	449	459,022	504	587,674	388	567,482	211	274,632	303	388,539	364	474,877
o GRANT	31	113,599	61	258,533	34	128,288	16	51,724	30	119,650	34	125,227
o												
o INVALIDITY*	24	54,714	37	124,160	23	47,243	16	54,614	36	107,326	60	138,454
o PENSIONS**	2	9,631	3	71,710	5	16,310	18	31,980	38	58,336	62	73,904
o GRATUITY	21	35,645	34	48,991	22	21,540	15	22,294	35	48,650	59	64,210
o GRANT	3	9,439	3	3,459	1	9,393	1	340	1	340	1	340
REFUND OF CONTRIBUTION	3	1,359	14	57,642	9	11,325	1	7,650	2	29,497	2	31,227

*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		August 2011		September 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)	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	6,017	10,578,316	6,145	11,828,861
Survivor's	455	899,202	1,404	2,365,181	2,054	2,694,924	2,298	1,572,497	2,447	2,112,097	2,476	2,332,947
Invalidity	2	9,631	3	71,710	1	3,334	9	18,578	9	18,578	9	18,578
Total	2,564	5,030,242	5,067	11,724,987	7,301	17,437,455	8,102	9,726,706	8,473	12,708,991	8,630	14,180,386

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
August	174,421.15
September	174,421.15
Average	186,025.56

GOVERNMENT PENSION-IN-PAYMENT PROCESSED

	2008		2009		2010		June 2011		August 2011		September 2011	
	Roll (No.)	Amount (Le000)	Roll (No.)	Amount (Le000)	Roll (No.)	Amount (Le000)	Roll (No)	Amount (Le000)	Roll (No)	Amount (Le000)		
East Area Office	653	247,423	710	338,425	711	407,773	725	203,554	638	265,364	723	306,279
North Area Office	761	283,023	816	358,738	813	457,603	812	228,972	585	291,110	806	345,216
South Area Office	1,454	833,478	1,460	797,405	1,421	920,274	1,416	440,227	1,129	566,794	1,397	659,945
West Area Office	10,771	4,535,919	12,238	6,305,571	12,162	6,772,207	12,048	3,360,709	9,830	4,318,460	11,823	4,994,071
Payment by Banks	3,395	4,793,793	5,318	7,390,442	4,151	9,120,495	4,208	4,951,959	4,188	6,607,330	4,226	7,436,837
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	19,209	9,185,421	16,370	12,049,058	18,975	13,742,348

WORKFORCE (No. OF EMPLOYEES)

		2008	2009	2010	June 2011	August 2011	September 2011
Head Office		135	130	127	131	129	129
Regional Offices	West Region	71	64	70	75	74	73
	North Region	24	25	26	27	25	25
	East Region	19	17	17	17	17	17
	South Region	21	18	18	19	19	19
Total		271	271	258	269	264	263

ADMINISTRATIVE EXPENSES

	2008	2009	2010	June 2011	August 2011	September 2011
Administrative Expenses*(Le Million)	24,621	30,016	30,509	17,228	22,886	25,691

**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