

NATIONAL INSURANCE SCHEME



Legal Proceedings



Benefits Reports



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Annual Report

2004

NATIONAL INSURANCE SCHEME



Legal Proceedings



Benefits Reports



Audited Reports



Annual Report

2004



**NATIONAL
INSURANCE SCHEME**

**2004
ANNUAL REPORT**



**BOARD OF MANAGEMENT
NATIONAL INSURANCE SCHEME-GUYANA**

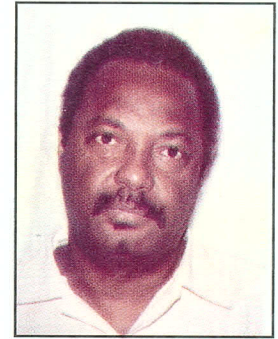
- | | | |
|------------------------------|--|-----------------|
| 1. Dr. Roger Luncheon | Head of Presidential
Secretariat | Chairman |
| 2. Mr. Patrick Martinborough | General Manager
National Insurance Scheme | Deputy Chairman |
| 3. Mr. Paul Cheong | Secretary/Accountant
Edward B. Beharry & Company
Limited | Member |
| 4. Mr. Komal Chand | Trade Unionist | Member |
| 5. Mr. Maurice Solomon | Chartered Accountant | Member |
| 6. Ms. Chitraykha Dass | Social Worker | Member |
| 7. Mr. Earl Welch | Trade Unionist | Member |
| 8. Ms. Linda Gossai | Accountant General
Minister of Finance | Member |
| 9. Ms. Jean Persico | Retired Civil Servant | Member |



Ms. Chitraykha Dass
Member



Dr. Roger Luncheon
Chairman



Mr. Patrick Martinborough
Deputy Chairman



Mr. Earl Welch
Member



Mr. Komal Chand
Member



Mr. Paul Cheong
Member



Mr. Maurice Solomon
Member



Ms. Jean Persico
Member



Ms. Linda Gossai
Member



OUR MISSION

To establish and maintain a system of Social Security through which enough income is secured to take the place of earnings when such are interrupted by sickness or accidents.

To provide for retirement through age, sudden death of a breadwinner and to meet exceptional expenses as those concerned with birth and death.

To ensure that monies collected which have to be used for future payments are invested in such a manner that the economy of the country would reap maximum benefit.



OUR VISION

2002 – 2006

To improve the organisation's performance through the commitment and involvement of all employees to fully satisfy agreed customer requirements through the continuous enhancement of the service, processes and people involved .



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LETTER OF TRANSMITTAL

2005

The Honourable Minister of Finance
Mr. Saisnarine Kowlessar, M.P.
Ministry of Finance
Main & Urquhart Streets
Georgetown

Dear Sir,

I have the honour to submit to you the Annual Report of the activities of the National Insurance Board together with the Income and Expenditure Account and the Balance Sheet as certified by the External Auditors for the year 2004.

During the year under review, the Insurable Earnings Ceiling was adjusted in accordance with the increase in the Public Service Minimum Wage. Hence, the ceiling was increased to \$88,397 per month from 1st January 2004.

The Minimum Rate payable for Old Age and Invalidity Pensions was \$11,520 per month.

Total income for the year was \$7,747M, which represents an increase of approximately 11.8% when compared with the previous year.


The amount paid as Benefits during the year was \$5,292M. This amount was 11% more than that which was paid during 2003.

Total Expenditure for the year was \$6,192M.

The excess of income over expenditure was therefore \$1,555M.

At the end of the year the National Insurance Fund stood at G\$23,988M.

Yours Sincerely
NATIONAL INSURANCE - GUYANA



Patrick Martinborough
General Manager



INTRODUCTION

The 35th Annual Report of the National Insurance Board - Guyana is presented hereunder in accordance with Section 36 1(a) of the National Insurance and Social Security Act, Chapter 36:01 of the Laws of Guyana.

The Report summarises the activities of the Board during the year 2004 and also highlights certain trends that have developed over the past years.

The Report is divided into three parts:-

Part 1 relates the activities of the Scheme with particular reference to insured persons and benefit claims;

Part 2 gives an account of the financial state of the Scheme and the National Insurance Fund;

Part 3 presents a collection of Statistical Tables that may be useful in the analysis of Part 1.



CHANGES MADE DURING 2004

- (1) Effective January 1st, the Insurable Earnings ceiling was increased from \$84,188 to \$88,397 per month and from \$19,428 to \$20,400 per week.
- (2) The amount payable as Funeral Grant was increased from \$10,630 to \$11,690 from January 1st.
- (3) Effective April 1st, the Minimum Insurable Earnings ceiling for self-employed was increased to \$30,000.
- (4) The Limit on reimbursements for Sickness Benefit Overseas Medical Care cost was increased from \$841,880 to \$883,970 per case effective January 1st.
- (5) The Minimum Rate for Old Age and Invalidity pensions was increased by 5%, which resulted in an increase in the minimum Pensions from \$10,972 to \$11,520 effect January 1st.
- (6) All other Pensions that were in payment as at 31st December 2003 were increased by 5% from January 1st.
- (7) Effective January 1st, 2004, the due date for the Payment of Pensions was changed from the second Monday to the first Monday of each month.
- (8) Effective April 1st, the rate of contributions was increased in the case of Employed from 12% to 13% i.e. (Employer – 7.2% to 7.8% and Employee – 4.8% to 5.2 %), for Self- employed (10.5% to 11.5%) and for Voluntary Contributors (8.3% - 9.3%).
- (9) Based on Actuarial recommendation, the percentage assigned to the Long-Term Benefits Branch was increased from 8.3% to 9.3% effective April 1, 2004. The percentages for the Short-Term and Industrial Benefits Branches remained at 2.2% and 1.5% respectively.



REGISTRATION AND COMPLIANCE

REGISTRATION OF NEW EMPLOYERS

2004

Five hundred and twelve new employers registered with the Scheme during 2004. Of this amount, 460 or approximately 90% were small-scale employers, that is, each employed no more than 10 persons. Forty-five or approximately 9% employed between 11 and 50 persons while 5 or approximately 1% employed between 51 and 100 persons. Two employers employed over 100 persons.

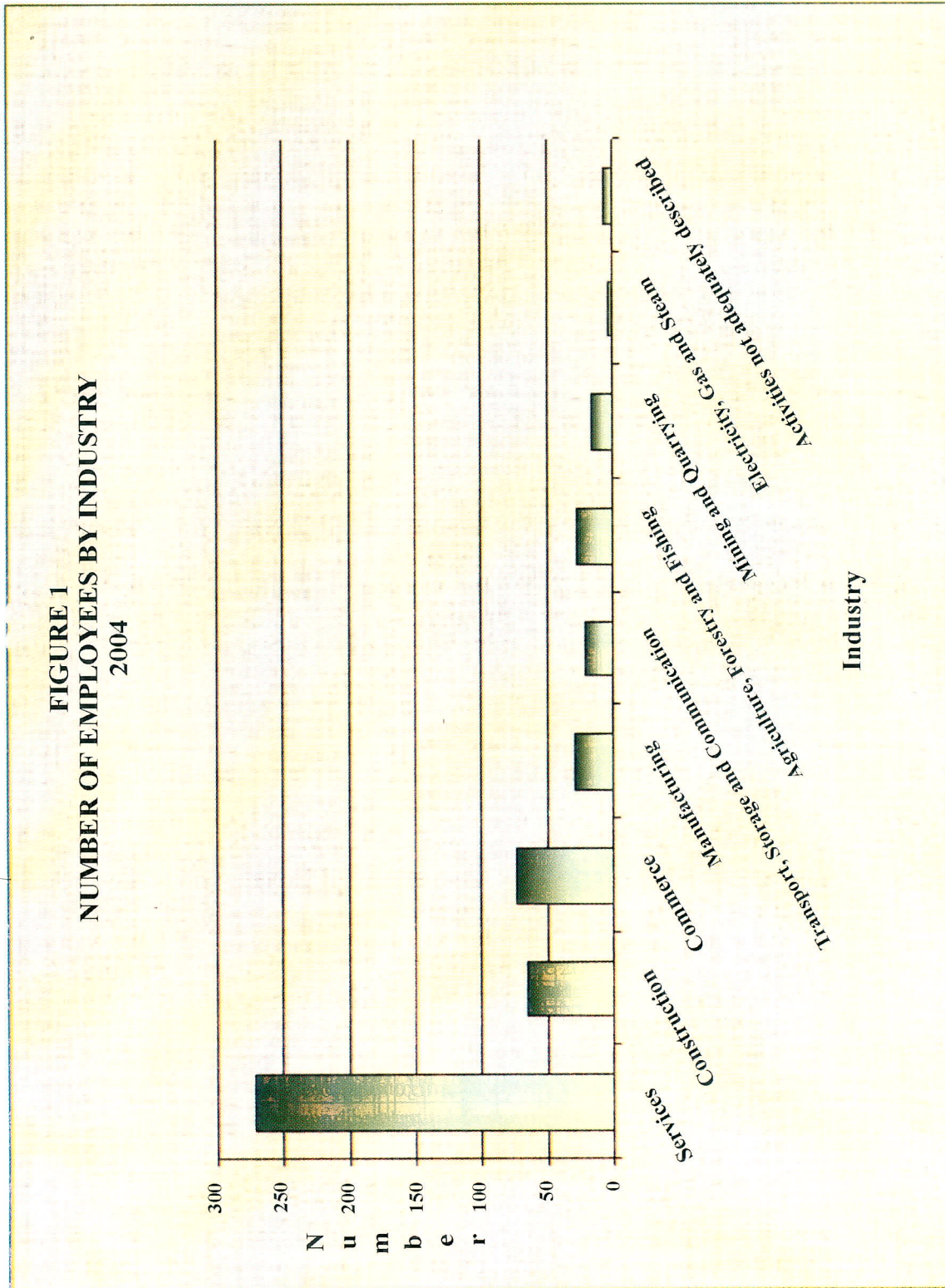
An analysis by Industry revealed that the "Services" Sector accounted for 272 or approximately 53%, 65 or approximately 13% entered the "Construction" Sector and 27 or approximately 5% were absorbed into the "Agriculture Forestry and Fishing" Sector. The "Mining and Quarrying" sector accounted for 16 or approximately 3% of the new Registrants, "Manufacturing" Sector accounted for 29 or approximately 6%, while "Transport and Communication" Sector accounted for 20 or approximately 4%. The remaining 83 or approximately 16% were absorbed into the "Electricity, gas and steam" and "Commerce" Sectors as well as in activities not adequately described.

Three hundred and thirty-four new employers registered with the Scheme during 2003. The total for 2004 represents, therefore, an increase of approximately 53%.

The cumulative total number of Employers registered with the Scheme as at 31.12.2004 was 24,462.

Table A in the Annex shows the distribution of new employers by Industry and Size. Figure 1 overleaf gives a graphical illustration of the industrial distribution.

**FIGURE 1
NUMBER OF EMPLOYEES BY INDUSTRY
2004**





REGISTRATION OF EMPLOYED PERSONS

A total of 5,328 employed persons were registered during the year under review. Of this total, 3,045 or approximately 57% were males and 2,283 or approximately 43% were females.

An analysis by marital status reveals that 4,589 or approximately 86% of the new registrants were single, 425 or approximately 8% were married and the remaining 314 or approximately 6% were either widowed, divorced, separated or in common law relationships.

An analysis by age shows that 109 of the registrants were under 16 years, 5,212 were between the ages of 16 years and 59 years, and 7 were 60 years and over. Of the 5,212 registrants between the ages of 16 years and 59 years, 2,972 or approximately 57% were males and 2,240 or approximately 43% were females. Further, 4,169 or approximately 80% of the new registrants between the ages 16 years and 59 years were in the age-group (16 - 24) years, 843 or approximately 16% were in the age-group (25 - 39) years and 170 or approximately 3% were in the age-group (40 - 49) years. The age-group (50 - 59) years accounted for 30 or approximately 1% of the new registrants.

Table 1 below shows the number of Employed Registrants by age-group and sex.

TABLE 1
NUMBER OF EMPLOYED REGISTRANTS BETWEEN AGES 16 & 59 YEARS
BY AGE - GROUP AND SEX 2004

AGE-GROUP	MALES	FEMALES	MALES & FEMALES
16 - 19	1606	1255	2861
20 - 24	801	507	1308
25 - 29	253	188	441
30 - 34	122	124	246
35 - 39	86	70	156
40 - 44	63	43	106
45 - 49	27	37	64
50 - 54	8	14	22
55 - 59	6	2	8
TOTAL	2972	2240	5212

The Average Age of the male registrants was 22 years and that of the females, 22 years. The overall average age was 22 years.

Table B in the Annex shows the number of employed registrants by age-group, sex and marital status.

An Industrial analysis shows that 2,023 or approximately 38% entered the "Services" Sector, 1,493 or approximately 28% entered the "Manufacturing" Sector and 783 or approximately 15% entered the "Commerce" Sector. In addition, the "Construction" sector accounted for 309 or approximately 6% of the new registrants, the "Agriculture, Forestry and Fishing" Sectors accounted for 346 or approximately 6% of the new registrants and the "Transportation, Storage and Communication" Sector accounted for 154 or approximately 3%. The remaining 220 or approximately 4% of the new registrants were absorbed in the "Mining and Quarrying", "Electricity, Gas and Steam" and "Water and Sanitary Services" Sectors as well as in "Activities not adequately described".



Table C in the Annex classifies the new registrants by Industry and Sex, while Figure II overleaf gives a graphical illustration of the Industrial Distribution.

During 2003, a total of 7,523 of the new registrants were between the ages of 16 years and 59 years. The 2004 total of 5,212 therefore represents a decrease of approximately 31%.

The number of Employed Persons registered with the Scheme as at 31.12.2004 totaled 577,009. The active registrants as at 31.12.2004 were approximately 114,723.

Table 2 below shows the number of new registrants between the ages of 16 and 59 years over the period 2000 - 2004.

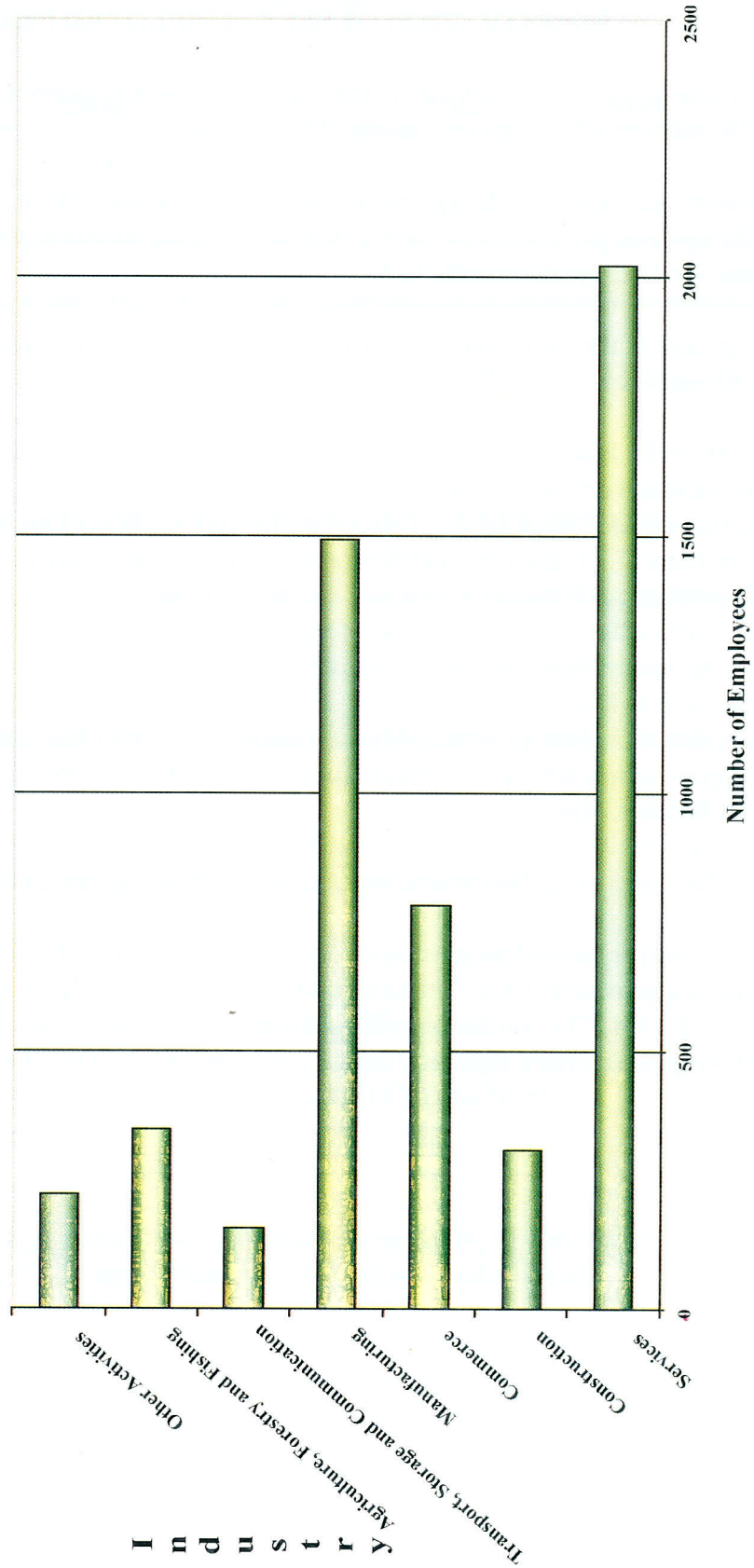
TABLE 2
NUMBER OF EMPLOYEES (AGE 16 - 59 YEARS) REGISTERED ANNUALLY
AND AVERAGE AGE
2000 - 2004

DESCRIPTION	2000	2001	2002	2003	2004
Males	4,277	3,649	3,413	4,168	2,972
Average Age	22	22	22	22	22
Females	3,000	2,993	2,690	3,355	2,240
Average Age	23	22	23	23	22
Males & Females	7,277	6,642	6,103	7,523	5,212
Average Age	22	22	22	22	22

The Table above exhibits a fluctuating trend in the number of persons registered over the period 2000 – 2004. The average age remained relatively stable over the entire period.



FIGURE 11
NUMBER OF EMPLOYEES BY INDUSTRY
2004





REGISTRATION OF SELF - EMPLOYED PERSONS

During the year under review, 289 self - employed Persons were registered. This total comprised 180 or approximately 62% males and 109 or approximately 38% females.

An analysis by age shows that the age-group (16-30) years accounted for 118 or approximately 41% of the Registrants, the age-group (31- 45) years accounted for 137 or approximately 47%, and the age-group (46-60) years accounted for 34 or approximately 12%.

The average age of the male registrants was 33 years and that of the females, 34 years. The overall average age was 34 years.

The distribution by Industry shows that 274 or approximately 95% of the new registrants entered into activities that were not adequately described, while one (1) each entered the “Sugarcane Planting and Harvesting”, “Rice Planting and Harvesting”, “Sugar Milling”, “Beverage Industries”, “Miscellaneous Manufacturing Industries” “Construction”, “Insurance”, “Transport”, and “Communication” Sectors. Two registrants each also joined the “Manufacture of Furniture and Fixtures” Sector and “Services” Sector.

Table D in the Annex shows the distribution of self-employed registrants by Industry and Sex.

An examination of the Marital Status of the new registrants reveals that 138 or approximately 48% were single and 115 or approximately 40% were married. The remaining 36 were either Widowed, Divorced, Separated or in Common-Law Relationships.

Table E in the Annex classifies the new registrants by age - group, sex and marital status.

A total of 313 self employed persons were registered during 2003. The 2004 figure of 289 represents therefore a decrease of approximately 8%. The total number of self-employed persons registered with the Scheme as at 31.12.2004 was 26,304. The number of active self-employed persons was approximately 9,129. The number of self-employed persons registered annually over the period 2000-2004 is shown in **Table 3** overleaf.



TABLE 3
NUMBER OF SELF EMPLOYED REGISTRANTS
2000-2004

DESCRIPTION	2000	2001	2002	2003	2004
Males	290	220	220	190	180
Females	142	112	129	123	109
Males & Females	432	332	349	313	289

The Table above exhibits a fluctuating trend in the number of self-employed Persons registered annually during the period 2000-2004.

REGISTRATION OF VOLUNTARY CONTRIBUTORS

Persons who had paid or had had paid on their behalf at least 100 contributions during the course of their employment can seek permission to continue contributing to the Scheme on a voluntary basis.

One application for registration as a Voluntary Contributor was received during 2004. However this applicant became inactive during the same year. None of the previously registered Voluntary Contributors were active during the year.

The number of persons who were issued Certificates of Voluntary Insurance from the inception of the Scheme to the end of 2004 increased to 733 from 732 in the previous year.

BENEFITS

LONG TERM BENEFITS BRANCH

OLD AGE PENSION

A total of 1,267 Old Age Pensions were awarded during 2004. Of this total 975 or approximately 77% were awarded to males, and 292 or approximately 23% were awarded to females.

An analysis of the new Pensioners by Employment Category reveals that 1,190 or approximately 94% were Employed Persons, while 77 or approximately 6% were self-employed Persons. A further breakdown shows that of the 1,190 Employed Persons, 918 were males and 272 were females. Likewise, there were 57 self-employed males and 20 self-employed females who received Old Age Pension.



The ages of the new Pensioners ranged from 60 years to 63 years. One thousand, two hundred and sixty-three (1,263) or approximately 99% of the pensioners were 60 years old. This is shown in **Table 4** below.

TABLE 4
NUMBER OF OLD AGE PENSIONS GRANTED BY AGE GROUP,
EMPLOYMENT STATUS AND SEX
2004

AGE GROUP	EMPLOYED			SELF-EMPLOYED			BOTH CATEGORIES		
	MALES	FEMALES	MALES & FEMALES	MALES	FEMALES	MALES & FEMALES	MALES	FEMALES	MALES & FEMALES
60-64	918	272	1,190	57	20	77	975	292	1,267
65-69	-	-	-	-	-	-	-	-	-
TOTAL	918	272	1,190	57	20	77	975	292	1,267

The average age of the new Pensioners was 60 years and their average monthly rate of pension was \$15,076.00.

An examination of the contribution status shows that the new Pensioners qualified with an average of 1,027 contributions, of which approximately 97% were paid by or on behalf of the Pensioner, and approximately 3% were credited. The credited contributions were awarded in accordance with the Regulations which stipulate the award of age credits to persons aged 35 years or over at the commencement of the Scheme, who had paid over 90 Contributions during the first three years of existence of the Scheme, and the award of retirement credits to persons whose contribution life would have been shortened due to the reduction of the retirement age from 65 years to 60 years.

The males were awarded Pensions on an average of 1,034 contributions and the females, on an average of 1,003 contributions. Approximately 3% of the average contributions of males and 1.4% of the average contributions of the females were credited contributions.

The number of Old Age Pensions awarded by age, sex and contributions paid and credited, is shown in **Table F** in the Annex.

During 2003, a total of 1,561 Old Age Pensions were awarded. The 2004 total therefore, represent a decrease of approximately 19%.

At the beginning of the year, 23,642 Old Age Pensions were in payment, at an average rate of \$11,991.00. During the year, 1,267 Pensions were awarded and 757 were terminated due to the recipients. At the end of the year therefore, there were 24,152 Pensions in payment at an average rate of \$12,163.00.



The movement of Old Age Pensions is shown in **Table 5** below.

TABLE 5
MOVEMENT OF OLD AGE PENSIONS
2004

DESCRIPTION	MALES	FEMALES	MALES & FEMALES	AVERAGE MONTHLY RATE(\$)
Pensions in payment at the beginning of the year	18,130	5,512	23,642	11,991.00*
Pensions granted during the year	975	292	1,267	15,076.00
Pensions terminated during the year	649	108	757	11,668.00
Pension in payment as at 31-12-2004	18,456	5,696	24,152	12,163.00

*Adjusted figure

Table G in the Annex shows the number of Old Age Pensions as at 31.12.2004, by Age, Employment Status and Sex.

OLD AGE GRANT

Four hundred and ninety-nine Old Age Grants were paid during 2004. The recipients were 325 males and 174 females.

The average amount paid to the males was \$21,044.00 and to the females, \$41,248.00. The overall average amount was \$28,089.

Table 6 overleaf shows the number of Old Age lump sum Payments by sex of recipients and average amount paid.



TABLE 6
NUMBER OF OLD AGE LUMP SUM PAYMENTS BY SEX
OF RECIPIENT AND AVERAGE AMOUNT PAID
2004

DESCRIPTION	MALES	FEMALES	MALES & FEMALES
Number of persons	325	174	499
Percentage	49	51	100
Average Amount (\$)	21,044.00	41,248.00	28,089.00

An analysis of the contribution spread reveals that the males qualified for the Grant with an average of 460 contributions, while the females qualified with an average of 369. Overall, the recipients qualified with an average of 428 paid and credited contributions. This is shown in **Table 7** below.

TABLE 7
OLD AGE LUMP SUM PAYMENTS AND NUMBER OF PAID
AND CREDITED CONTRIBUTIONS
2004

DESCRIPTION	MALES	FEMALES	MALES & FEMALES
No. Of Recipients	325	174	499
Total Contributions paid & credited	149,354	64,129	213,483
Average per insured person	460	369	428

The ages of the recipients ranged from 60 years to 85 years, with the age group (60-65) years accounting for 385 or approximately 77%. The age of the self employed ranged from 60 years to 77 years. The overall average age was 64 years.

The number of Old Age Grants awarded by age, sex and employment status of recipients is shown in **Table H** in the Annex.



During 2003, 794 Old Age Grants were awarded. The 2004 total of 499 represents therefore a decrease of approximately 37% by comparison.

Table 8 below shows the number of Old Age Grants awarded by employment status of recipients and the average amount paid for the period 2000 to 2004.

TABLE 8
NUMBER OF OLD AGE GRANTS PAID BY EMPLOYMENT
STATUS OF RECIPIENTS AND AVERAGE AMOUNT
2000-2004

DESCRIPTION	2000	2001	2002	2003	2004
Employed	591	508	212	665	410
Self-Employed	75	108	43	129	89
TOTAL	666	616	255	794	499
Average Amount (\$)	18,069.44	17,994.99	23,142	46,698	28,089

The Table above exhibits a fluctuating trend in the number of Old Age Grants awarded and the average amount paid over the period under consideration.

INVALIDITY PENSION

A total of 178 Invalidity Pensions were awarded during 2004. The recipients were 137 males and 41 females with 13 of the male and 5 of the female recipients originating from the self-employed category.

An age analysis shows that 83 or approximately 47% of the recipients were in the age-group (55-59) years, 46 or approximately 26% were in the age-group (50-54) years and 24 or approximately 13% were in the age-group (45-49) years. Further, 12 or approximately 7% of the Pensioners were in the age-group (40-44) years, 8 or approximately 4% were in the age-group (35-39) years and the age group (30-34) and (25-29) years accounted for 3 and 2 each or approximately 2% and 1% of the total Pensioners respectively.

The average age of the male recipients was 52 years and that of the females, 52 years. The overall average age was 52 years.

An examination of the contribution status shows that the recipients qualified with an average of 1,045 contributions of which approximately 78% were paid and 22% were credited. The males were awarded the pension with an average of 1,094 contributions of which approximately 80% were paid, while the females qualified with an average of 884 contributions of which approximately 74% were paid.



The average monthly Pension was \$16,324.00.

Table 9 below shows the number of Invalidation Pensions awarded annually over the period 2000-2004.

TABLE 9
NUMBER OF INVALIDITY PENSIONS AWARDED BY SEX
AND AVERAGE AMOUNTS
2000-2004

DESCRIPTION	2000	2001	2002	2003	2004
Males	175	204	136	139	137
Females	38	53	31	40	41
Males & Females	213	257	167	179	178
AVERAGE AMOUNTS (\$)	11,437.00	12,488.00	12,788.00	14,524.00	16,324.00

The Table above displays a fluctuating trend in the number of Pensions awarded annually and a steady increase in the average monthly amounts.

At the beginning of the year, there were 1,965 Pensioners on stream consisting of 1,515 males and 450 females. During the year, 178 Pensions were awarded and 144 were terminated. Of the amount terminated, 76 were due to the Pensioners' attainment of age 60 years and 68 were due to the death of the Pensioners. At the end of the year therefore, there were 1,999 Pensioners on stream comprising 1,535 males and 464 females.

Table 10 overleaf shows the Movement of Invalidation Pensions.



TABLE 10
MOVEMENT OF INVALIDITY PENSIONS
2004

DESCRIPTION	MALES	FEMALES	MALES & FEMALES	AVERAGE MONTHLY
Pensions in payment at the beginning of year	1,515	450	1,965	13,106.00*
Pensions in Payment during the year	137	41	178	16,324.00
Pensions terminated during the year by:				
(a) Death	58	10	68	12,694.00
(b) Attaining age 60 years	59	17	76	13,829.00
Pension in payment as at 31.12.2004	1,535	464	1,999	13,379.00

*Adjusted figure

The number of Invalidation Pensions paid by age, sex and contributions paid and credited is shown in **Table I** in the Annex.

INVALIDITY GRANT

Eleven Invalidation Grants were awarded during 2004. The awardees were 10 males and 1 female.

The ages of the male recipients ranged from 33 to 59 years and the female was 56 years old. The average age of the males was 46 years and the overall average age was 47 years.

The recipients qualified with an average of 146 paid and credited Contributions.

Seventeen Invalidation Grants were awarded during 2003. The 2004 figure represents therefore a decrease of approximately 35%.

Table 11 overleaf shows the number of Invalidation Grants awarded and the average amount paid over the period 2000 - 2004.



TABLE 11
INVALIDITY GRANTS AWARDED BY SEX OF RECIPIENTS
AND AVERAGE AMOUNTS
2000-2004

DESCRIPTION	2000	2001	2002	2003	2004
Males	13	10	5	13	10
Females	6	5	5	4	1
Males & Females	19	15	10	17	11
Average Amounts (\$)	18,257.00	17,249.00	28,508.00	22,830.00	13,997.00

The Table above exhibits a fluctuating trend in both the number of Invalidity Grants awarded and the average amount paid over the period under consideration.

Table J in the Annex gives the number of Invalidity Grants awarded by age, sex, number of contributions (paid and credited) and amount paid.

SURVIVORS' PENSION

During 2004, 569 Survivors' Pensions were awarded. The recipients were 468 widows who qualified because they were 45 years and over, 91 widows who had children of the deceased in their care, 2 widowers and 8 orphans.

Additionally, 33 awards of Annuity Payments were shared among 45 other dependants. The recipients were all children of the deceased insured persons.

The age analysis of the recipients of the Survivors' Pension shows that the ages of the widows who had children of the deceased in their care ranged from 22 years to 44 years. Their average age was 35 years. The age range of the widows who were 45 years and over was 45 years to 92 years. Their average age was 61 years. The ages of the Orphans ranged from 5 years to 13 years. Their average age was 10 years. The average age of the widowers was 70 years.

The Widows who had children of the deceased in their care had 154 children among them. The ages of the children ranged from below 1 year to 17 years. The average age of the children was approximately 10 years.

The widows, who qualified for the Pension because they had children of the deceased in their care, received an average monthly Pension of \$10,508.00, while the widows who qualified because they were 45 years of age and over received an average monthly pension of \$6,433.00. The widowers received an average monthly Pension of \$5,760.00 and the Orphans received an average monthly pension of \$3,692.00.



At the beginning of the year, there were 8,988 Pensions in payment to 7,335 widows who were 45 years and over, 1,593 widows who had children of the deceased in their care, 50 Orphans and 10 Widowers.

During the year, 569 Pensions were awarded and 116 Pensions were terminated. Of the total terminated, 112 were due to the death of the recipients and 4 Widows were recipients of either Old Age or Invalidity Pension.

Additionally, 4 Pensions were altered due to the attainment of the age-limit of the children who were included in the benefit.

At the end of the year therefore, there were 9,441 Pensions in payment to 7,697 Widows who were 45 years of age and over, 1,679 Widows who had children of the deceased in their care, 56 Orphans and 9 Widowers.

The Movement of Survivors' Pensions is shown in **Table 12** overleaf.



TABLE 12
MOVEMENT OF SURVIVORS' PENSIONS
2004

DESCRIPTION	WIDOWS OVER 45 YEARS		WIDOWS WITH CARE OF CHILDREN		ORPHANS		WIDOWERS		TOTAL	
	No. OF CASES	AVERAGE RATE	No. OF CASES	AVERAGE RATE	No. OF CASES	AVERAGE RATE	No. OF CASES	AVERAGE RATE	No. OF CASES	AVERAGE RATE
Pensions in payment at the beginning of the year	7,335	6,130	1,593	*7,977	50	*4,283	10	*7,838	8,988	*6,448
Pensions granted during the year	468	6,433	91	10,508	8	3,692	2	5,760	569	7,044
Pensions terminated by										
(a) Death	102	5,652	5	9,851	2	1,875	3	5,669	112	5,773
(b) Receipt of Old Age/ Invalidity Pension	4	5,555	-	-	-	-	-	-	4	5,555
(c) Attaining Age 16 / 18	-	-	-	-	-	-	-	-	-	-
(d) Impediment to Marriage	-	-	-	-	-	-	-	-	-	-
Alterations	-	-	2	9,336	2	1,875	-	-	4	5,606
Pensions in payment as at 31-12-2004	7,697	6,155	1,679	8,097	56	4,151	9	8,099	9,441	6,490

*Adjusted figures

SURVIVORS' GRANT

There were 38 awards of Survivors' Grants during 2004. The awards were made to 20 males and 18 females.

The ages of the deceased ranged from 26 years to 80 years. Their average age was approximately 46 years.

The recipients of the benefit included 17 widows. Two of the widows qualified for the benefit because they were 45 years of age or over, 5 qualified because they had children of the deceased in their care and 10 were dependent widows under 45 years of age.

Of the remaining grants, 15 were awarded to children and 6 to Parents of the deceased.

The ages of the widows ranged from 24 years to 76 years. Their average age was approximately 47 years.

A total of 33 children were included in the benefit payment. Their ages ranged from below 1 year to 16 years. Their average age was approximately 8 years.



The amounts paid out as Grants ranged from \$137.00 to \$233,388.00. The average amount paid was \$81,422.00.

During 2003, 57 Survivors' Grants were awarded. The 2004 total therefore, represents a decrease of approximately 33%.

FUNERAL GRANT

During 2004, 2,032 claims for Funeral Benefit were processed. Of this amount, 19 were not paid and 2,013 were paid.

Of the 19 cases which were not paid, 14 were submitted late, 2 did not satisfy the contribution requirement for the receipt of the benefit, and 3 did not provide sufficient information for the claim to be processed.

Of the 2,013 claims which were paid, 1,522 or approximately 76% were related to males and 491 or approximately 24% were related to females.

The distribution of the claims by employment category shows that 1,869 or approximately 93% were in respect of employed persons and 144 or approximately 7% were in respect of Self-employed Persons. Of the 1,869 claims paid in the employed category, 1,647 were on behalf of persons who were directly insured and 222 were on behalf of persons whose spouses were insured. Similarly, in the self-employed category, 127 of the deceased were directly insured and 17 were the spouses of insured persons. This is shown in **Table 13** below.

TABLE 13
NUMBER OF FUNERAL CLAIMS PAID BY SEX, INSURED STATUS
AND EMPLOYMENT CATEGORY
2004

DESCRIPTION	EMPLOYED		SELF-EMPLOYED		BOTH CATEGORIES
	DIRECTLY INSURED	SPOUSE INSURED	DIRECTLY INSURED	SPOUSE INSURED	
Males	1,310	103	100	9	1,522
Females	337	119	27	8	491
Males & Females	1,647	222	127	17	2,013

An age analysis of the deceased shows that 70 or approximately 3% were in the age-group (0- 30) years, 112 or approximately 6% were in the age group (31-40) years, 223 or approximately 11% were in the age-group (41-50) years, 396 or approximately 20% were in the age - group (51-60) years and 1,212 or approximately 60% were over 60 years. The average age the deceased persons was 64 years.



Table L in the Annex shows the number of Funeral Benefit claims paid by age-group, employment category, sex and insured status.

The average amount paid as Funeral Benefit was \$11,329.00.

The number of Funeral cases paid in 2003 was 1,450. The amount paid in 2004 represents therefore an increase of approximately 39%. **Table 14** below shows the number of Funeral Claims paid during the period 2000 – 2004.

TABLE 14
NUMBER OF FUNERAL CLAIMS PAID
2000 - 2004

YEAR	DIRECTLY INSURED	SPOUSE INSURED	BOTH CATEGORIES
2000	1,189	133	1,322
2001	1,118	335	1,453
2002	1,193	120	1,313
2003	1,344	106	1,450
2004	1,774	239	2,013

The Table above shows an overall increasing trend in the number of Funeral Claims paid during the period.

SHORT TERM BENEFITS BRANCH

SICKNESS BENEFIT

During 2004, 30,442 Claims for Sickness Benefit were processed. Of this amount 14,057 were not paid and 16,385 were paid.

Of the 14,057 claims which were not paid, 7,182 or approximately 51% were spells of less than 4 days duration, 4,702 or approximately 33% of the claimants were fully paid by their Employers, 28 or approximately 0.2% of the claimants provided insufficient information for the processing of their claims, 1,392 or approximately 10% did not satisfy the qualifying conditions for the receipt of the benefit and 143 or approximately 1% submitted duplicate claims. Of the remaining 610 claims, 188 submitted their claims late, 91 had received payment for the maximum period of 26 weeks, 187 were over the age for the receipt of the benefit, 1 was overpaid and 66 submitted invalid medical certificates. In addition, 77 claimants submitted invalid claims.



Of the 16,385 claims which were paid, 10,007 or approximately 61% were in respect of males and 6,378 or approximately 39% were in respect of females.

In addition, 15,218 or approximately 93% of the awardees were employed and 1,167 or approximately 7% were self-employed Persons.

The ages of the recipients ranged from 16 years to 60 years. The average age of the male recipients was 39 years and that of the females, 37 years. The overall average age was 38 years.

An age analysis revealed that 9,157 or approximately 56% of the recipients were in the age-group (21-40) years, 6,865 or approximately 42% were in the age-group (41-60) years, while the remaining 363 or approximately 2% were in the age-group (16-20) years.

Table M in the Annex classifies the number of sickness spells paid by age-group, employment status and sex.

An analysis of the spells paid by Sector showed that 4,194 or approximately 26% of the spells arose from workers in the Sugar Sector, while 12,191 or approximately 74% arose from workers in the other industries combined.

An analysis of the spells paid by diagnosis revealed that 3,723 or approximately 23% were due to conditions such as accidents, poisoning and violence, 4,227 or approximately 26% were due to conditions such as Epilepsy, diseases of the Nerves and Urinary System and 2,030 or approximately 12% were due to diseases of the Respiratory System. Diseases of and injury to the Eye and diseases of the Veins and Heart accounted for 696 and 1,009 or approximately 4% and 6% respectively of the spells paid, while complications of Pregnancy accounted for 514 or approximately 3%.

The entire classification of Sickness Spells by Diagnosis and Sector is given in **Table N** in the Annex.

The average duration of the spells paid was approximately 8 benefit days. The average duration of spells in the Sugar Sector was 11 Benefit Days and in the other industries combined, 7 benefit days. The average duration of spells paid to the males was 9 benefit days and to the females, 8 benefit days. This is shown in **Table 15** overleaf.



TABLE 15
NUMBER OF SICKNESS SPELLS PAID BY SEX,
SECTOR AND AVERAGE DURATION
2004

DESCRIPTION	SUGAR		NON-SUGAR		BOTH SECTORS	
	NUMBER	AVERAGE DURATION	NUMBER	AVERAGE DURATION	NUMBER	AVERAGE DURATION
Males	3,756	11	6,251	7	10,007	9
Females	438	10	5,940	8	6,378	8
TOTAL	4,194	11	12,191	7	16,385	8

A total of 12,311 spells were paid during 2003. The 2004 total of 16,385 represents an increase of approximately 33% by comparison.

Table 16 below shows the average duration of spells and the percentage arising from the Sugar Sector during the period 2000 - 2004.

TABLE 16
NUMBER OF SICKNESS SPELLS PAID, AVERAGE DURATION AND
PERCENTAGE ARISING FROM SUGAR SECTOR
2000 - 2004

DESCRIPTION	2000	2001	2002	2003	2004
Spells arising from					
Males	8,294	8,014	7,914	7,629	10,007
Females	5,483	5,576	4,982	4,682	6,378
Males and Females	13,777	13,590	12,896	12,311	16,385
Average duration (Benefit days)	10	11	12	9	8
Percentage Arising from Sugar Sector	20	16	19	27	26

The Table shows a fluctuating trend in the number of spells paid, the percentage arising from the Sugar Sector, and the average duration.



SICKNESS BENEFIT MEDICAL CARE

A total of 24,482 claims for the reimbursement of Medical Expenses incurred through Sickness were paid during 2004. Of this total, 12,775 or approximately 52% were related to males and 11,707 or approximately 48% to females.

The Sugar Sector accounted for 3,836 or approximately 16% of the claims, and the other Industries combined accounted for 20,646 or approximately 84%.

Of the claims from the Sugar Sector, 3,254 or approximately 85% were from males, and 582 or approximately 15% were from females. Correspondingly, the other Industries combined had 9,521 or approximately 46% males and 11,125 or approximately 54% females. **Table 17** below gives the distribution of Sickness Benefit Medical Care claims by Sex and Sector.

TABLE 17
DISTRIBUTION OF PAID SICKNESS BENEFIT MEDICAL CARE CLAIMS
BY SEX AND SECTOR
2004

DESCRIPTION	SUGAR		NON-SUGAR		BOTH SECTORS	
	NO.	PERCENTAGE	NO.	PERCENTAGE	NO.	PERCENTAGE
MALES	3,254	85	9,521	46	12,775	52
FEMALES	582	15	11,125	54	11,707	48
MALES & FEMALES	3,836	100	20,646	100	24,482	100

The ages of the claimants ranged from 15 years to 59 years. The average age of the males was 43 years and that of the females, 40 years. The overall average age was approximately 41 years.

Table O in the Annex gives the distribution of Sickness Benefit Medical Care claims by age -group, Sex and Sector.

An examination of the expenditure on Medical Care reveals that approximately 84% was expended on Out - patient care and approximately 16% on In - patient care.

An analysis of the total reimbursement reveals that approximately 47% was in relation to Drugs and Dressings, approximately 7% was in respect of Orthopic and Prosthetic Care, approximately 8% was in respect of Medical Examinations and approximately 6% for treatment. Further approximately 6% and 3% were expended on



Specialist Care and Hospitalisation respectively. In addition, approximately 23% was in relation to miscellaneous expenses. This is shown in **Table 18** below.

TABLE 18
PERCENTAGE DISTRIBUTION OF SICKNESS BENEFIT
MEDICAL CARE EXPENDITURE
BY TYPE OF CARE
2004

DESCRIPTION	HOSP.	MED. EXAM.	SPEC. CARE	DRUGS & DRESS	TREAT -MENT	ORTH. & PROST. CARE	MISCE LLAN- EOUS	TOTAL
In-Patient Care	3.1	0.9	2.8	4.9	1.1	-	3.4	16.2
Out-Patient Care	-	6.9	3.6	42	5.1	6.9	19.3	83.8
In and Out Patient Care	3.1	7.8	6.4	46.9	6.2	6.9	22.7	100

The distribution by Sector shows that approximately 12% of the reimbursement of expenses for In-patient care arose from claimants in the Sugar Sector, while approximately 88% arose from claimants in the other Industries combined. Similarly, for Out-patient care, approximately 11% of the expenses were reimbursed to claimants from the Sugar Sector and approximately 89% to claimants from the other Industries combined.

The average amount reimbursed was \$5,918.

Of the 24,482 claims, which were reimbursed, 11,717 had attached the payment of Sickness Benefit replacement of income. The remaining 12,765 were reimbursed for medical expenses only.

The number of claims paid during 2003 was 17,812. The 2004 total of 24,482 therefore represents an increase of approximately 37% by comparison.

OVERSEAS MEDICAL CARE

A total of 222 claims were reimbursed for medical expenses incurred abroad. Of this total, 134 or approximately 60% were males and 88 or approximately 40% were females. The total amount reimbursed was \$96,117,052, of which \$71,438,156 was paid to males and \$24,678,896 was paid to females. The average amount paid was \$ 432,959.



EXTENDED MEDICAL CARE

Seven thousand, nine hundred and one claims were reimbursed for medical expenses under the Extended Medical Care Programme. The claims were made by or on behalf of Old Age and Invalidation Pensioners.

A total of 3,457 or approximately 44% of the claims were made in respect of Eye Care, 920 or approximately 12% in respect of Dental Care and 3,524 or approximately 44% for other types of Medical Care. Additionally 4,548 or approximately 58% of the Claimants were males and 3,353 or approximately 42% were females.

The average amount expended for Eye Care was \$11,019 and for Dental care, \$11,044. The overall average amount expended was \$11,591

During 2003, 6,559 claims were paid. The number of claims paid during 2004 represents therefore an increase of approximately 20%.

MATERNITY ALLOWANCE

During 2004, 2,448 Maternity claims were paid to 2,394 employed and 54 self-employed women.

The age-distribution of the recipients shows that 140 or approximately 6% were in the age-group (16-20) years, 750 or approximately 31% were in the age-group (21-25) years, 788 or approximately 32% were in the age-group (26-30) years and 476 or approximately 19% were in the age group (31-35) years. Further, 240 or approximately 10% were in the age-group (36-40) years and 54 or approximately 2% were in the age-group (41-45) years.

The ages of the recipients ranged from 16 years to 45 years and the average age was 28 years.

Table P in the Annex classifies the Maternity Allowances paid by age-group, employment status and benefit days.

The distribution of cases paid by benefit days shows that, of the 2,440 cases which received normal maternity allowances, that is, payment up to a maximum of 13 benefit weeks, 463 or approximately 19% were paid for the full period of 13 weeks, 1,179 or approximately 48% were paid for periods ranging from 3 weeks to 12 weeks and 798 or approximately 33% were paid for periods ranging from 1 day to 18 days.

Eight women were paid the extended maternity allowance, having developed complications as a result of their pregnancies. These recipients were paid for additional periods ranging from 1 week to 13 weeks.



The average amount of maternity allowance was \$41,135.00 and the average duration was 49 benefit days.

During 2003, 2,131 claims for maternity allowance were paid. The 2004 total of 2,448 therefore represents an increase of approximately 15%.

The number of cases paid annually, along with the average duration for the period 2000 - 2004 is shown in **Table 19** below.

TABLE 19
NUMBER OF MATERNITY ALLOWANCES PAID
AND AVERAGE DURATION
2000 - 2004

DESCRIPTION	2000	2001	2002	2003	2004
Number of Cases	2,253	2,420	1,959	2,131	2,448
Average Duration (Benefit Days)	53	51	59	60	49

The Table above exhibits a fluctuating trend in both the number of cases paid and the average duration.

Table Q in the Annex shows the number of maternity allowances by the amount paid and benefit days.

MATERNITY GRANT

One thousand, seven hundred and fifty-five claims for maternity grant were processed during 2004. Of this amount, 1,704 were paid and 51 were not paid.

An analysis of the claims, which were not paid reveals that 15 claimants submitted duplicate claims, 4 did not satisfy the contribution requirement for the receipt of the benefit and 32 submitted invalid claims.

Of the 1,704 Claims which were paid, 1,576 or approximately 92% were paid to claimants who qualified for the benefit in their own right and the remaining 128 or approximately 8% were paid to women whose spouses were insured and met the contribution requirement for the benefit.

The age analysis reveals that 32 or approximately 2% of the recipients were in the age-group (16-19) years, 388 or approximately 23% were in the age-group (20-24) years and 577 or approximately 34% were in the age-group (25-29) years. Further, the age- group (30-34) years accounted for 430 or approximately 25% of the recipients, the age- group (35-39) years accounted for 195 or approximately 11%, and the age-group (40-44) years accounted for 70 or approximately 4%. Twelve recipients were in the age-group (45 - 54) years.



The average age of the recipients was 29 years.

Table 20 below shows the number of maternity grants paid by age-group, employment category and insured status.

TABLE 20
NUMBER OF MATERNITY GRANTS PAID BY AGE-GROUP,
EMPLOYMENT CATEGORY AND INSURED STATUS
2004

AGE GROUP	EMPLOYED		SELF-EMPLOYED		BOTH CATEGORIES		TOTAL
	DIRECTLY INSURED	SPOUSE INSURED	DIRECTLY INSURED	SPOUSE INSURED	DIRECTLY INSURED	SPOUSE INSURED	
16-19	23	9	-	-	23	9	32
20-24	363	20	5	-	368	20	388
25-29	536	30	9	2	545	32	577
30-34	382	33	14	1	396	34	430
35-39	165	18	12	-	177	18	195
40-44	61	7	1	1	62	8	70
45-49	5	4	-	2	5	6	11
50-54	-	1	-	-	-	1	1
55-59	-	-	-	-	-	-	-
TOTAL	1,535	122	41	6	1,576	128	1,704

The rate of maternity grant is presently fixed at \$2,000.00

The recipients had among them 2,903 children under the age of eighteen years. An age distribution of these children shows that 1,711 or approximately 59% were under 1 year old, 618 or approximately 21% were between the ages of 1 year and 5 years, 402 or approximately 14% were between the ages of 6 years and 10 years and 172 or approximately 6% were over 10 years old.

During the year 2003, 1,757 maternity grants were paid. The 2004 total of 1,704 therefore represents a decrease of approximately 3%.



INDUSTRIAL BENEFITS BRANCH

INJURY BENEFIT

A total of 2,403 claims for Injury Benefit were processed during 2004. Of this amount, 332 were disallowed and 2,071 were allowed.

An examination of the spells which were disallowed revealed that 126 or approximately 38% were related to claimants who were incapacitated for less than 4 days, 122 or approximately 37% were spells where the claimants were fully paid by their employers, 7 or approximately 2% did not provide sufficient information for the processing of the claim and 34 or approximately 10% were spells that had reached the limit for the benefit, that is, 26 weeks of payment. Further, 21 claimants submitted duplicate claims, 3 claims were in respect of injuries not arising out of the course of insurable employment, 5 submitted their claims late and 4 submitted invalid Medical Certificates. In addition, 6 claimants submitted invalid claims and 4 were over 60 years of age.

Of the 2,071 spells that were paid, 2,014 were terminated upon full recovery of the Insured Persons. The duration of these spells was approximately 14 benefit days. The remaining 57 spells were terminated after the full period of 26 weeks. This is shown in **Table 21** below.

**TABLE 21
NUMBER OF INJURY SPELLS PAID BY REASON FOR TERMINATION,
BENEFIT DAYS AND SEX
2004**

REASON FOR TERMINATION	MALES		FEMALES		MALES & FEMALES	
	NUMBER OF CASES	BENEFIT DAYS	NUMBER OF CASES	BENEFIT DAYS	NUMBER OF CASES	BENEFIT DAYS
Recovery	1,938	25,003	76	1,676	2,014	26,679
Termination of Benefit after full 26 weeks period	50	1,106	7	198	57	1,304
Provisional Disablement	-	-	-	-	-	-
TOTAL	1,988	26,109	83	1,874	2,071	27,983

There were 1,988 male and 83 female recipients of the benefit.

The distribution by Sector reveals that 1,794 or approximately 86% of the spells originated from workers in the sugar sector and consisted of 1,728 males and 66 females. The remaining 277 or approximately 13% of the spells were from workers in the other Industries combined and consisted of 260 males and 17 females. See **Table 22** overleaf.



TABLE 22
NUMBER OF INJURY SPELLS PAID BY SEX AND SECTOR
2004

DESCRIPTION	SUGAR		NON-SUGAR		BOTH SECTORS	
	NUMBER OF CASES	%	NUMBER OF CASES	%	NUMBER OF CASES	%
Males	1,728	83	260	13	1,988	96
Females	66	3	17	1	83	4
Males & Females	1,794	86	277	14	2,071	100

An age analysis shows that 1,094 or approximately 53% of the paid spells were related to persons in the age- group (16-35) years and 971 or approximately 47% to the age-group (36-60) years. There were 4 persons who were over 60 years and 2 persons below 16 years.

The average age of the male recipients was 35 years and that of the females, 40 years. The overall average age was 35 years.

Table R in the Annex gives the number of Injury cases paid by age -group and sex.

The average duration of the spells that were paid to males was 13 benefit days and that for the females, 16 benefit days. The overall average duration was 14 benefit days.

The number of Injury spells paid by benefit days, sector and sex is given in **Table S** in the Annex.

The average amount paid as Injury Benefit was approximately \$16,269.00.

A total of 1,792 Claims were paid during 2003. The 2004 total therefore represents an increase of approximately 16%.

The number of spells paid during the period 2000-2004, the percentage arising from the sugar sector and the average duration of these spells are shown in **Table 23** overleaf.

TABLE 23
NUMBER OF INJURY SPELLS PAID, PERCENTAGE ARISING FROM THE
SUGAR SECTOR AND AVERAGE DURATION OF SPELLS
2000 - 2004

DESCRIPTION	2000	2001	2002	2003	2004
Number of Spells	2,816	2,136	1,661	1,792	2,071
Percentage Arising from Sugar Sector	58	60	73	75	86
Average Duration (Benefit Days)	12	16	14	14	14

The Table above shows a fluctuating trend in the number of spells paid, and an increasing trend in the percentage arising from the Sugar Sector, while the average duration shows a stable trend over the period 2000 - 2004.

INJURY BENEFIT MEDICAL CARE

Two thousand, three hundred and ninety claims for Injury Benefit Medical Care were paid during 2004. The recipients were 2,255 or approximately 94% males and 135 or approximately 6% females.

The distribution by Sector shows that 1,248 or approximately 52% of the claims were from workers in the sugar sector and 1,142 or approximately 48% were from workers in the other Industries combined. Further analysis shows that the recipients from the sugar sector comprised 1,221 males and 27 females, while those from the other Industries combined consisted of 1,034 males and 108 females. This is shown in **Table 24** below.

TABLE 24
NUMBER OF INJURY BENEFIT MEDICAL CARE CLAIMS
PAID BY SEX AND SECTOR
2004

DESCRIPTION	SUGAR		NON-SUGAR		BOTH SECTORS	
	NO.	PERCENTAGE	NO.	PERCENTAGE	NO.	PERCENTAGE
Males	1,221	51	1,034	43	2,255	94
Females	27	1	108	5	135	6
Males & Females	1,248	52	1,142	48	2,390	100



An age analysis shows that 2,376 or approximately 99% of the recipients were between the ages of 16 years and 60 years while 14 recipients were over 60 years of age. The average age of the male recipients was approximately 38 years and that of the females, 42 years. The overall average age was 38 years. **Table T** in the Annex shows the number of Injury Benefit Medical Care claims paid by age-group, sector and sex.

An examination of the type of care extended shows that approximately 63% of the cost was related to In-patient care and approximately 37% to Out-patient care. Further, of the total expenditure, 15% was related to workers in the sugar sector who received Out-patient care and 23% to workers in the other Industries combined. Correspondingly, for In- patient care, 2% was related to workers in the Sugar Sector who received care and 60% was related to workers in the other Industries combined. This is shown in **Table 25** below.

TABLE 25
INJURY BENEFIT MEDICAL CARE COST BY
SECTOR AND TYPE OF CARE
(PERCENTAGE WISE)
2004

TYPE OF CARE	SUGAR	NON-SUGAR	BOTH SECTORS
In-Patient	2.2	60.5	62.7
Out-Patient	14.5	22.8	37.3
TOTAL	16.7	83.3	100

A further analysis shows that approximately 34% of the reimbursements were in respect of drugs and dressing, approximately 20% was for specialist care, approximately 2% was for treatment and approximately 6% was for hospitalization. In addition, approximately 2% was for travelling and subsistence, 10% was for medical examinations and 15% was for other expenses. Further, expenses such as laboratory tests and x-rays were approximately 3% and fees to Medical Referees accounted for 8% of the total expenses. **Table 26** overleaf shows the percentage distribution of Injury Benefit Medical Care cost by the type of care given.



TABLE 26
PERCENTAGE DISTRIBUTION OF INJURY BENEFIT
MEDICAL CARE COST
2004

DESCRIPTION	Hosp.	Med. Exam	Special Care	Drugs & Dressing	Treat -ment	Sub. & Travel.	Fees to Medical Referees	Others Expenses	Misc. Expenses	TOTAL
In-Patient	6.0	1.3	16.1	0.9	21.4	2.2	7.6	-	7.1	62.6
Out-Patient	-	8.9	4.2	1.2	12.5	0.9	0.3	1.7	7.6	37.3
In and Out Patient	6.0	10.2	20.3	2.1	33.9	3.1	7.9	1.7	14.7	100

Of the claims paid, 2,200 or approximately 92% had attached the payment of Injury Benefit Replacement of Income, while the remaining 190 were for Medical Expenses only.

During 2003, 3080 claims for Injury Benefit Medical Care were paid. The 2004 total therefore represent a decrease of approximately 22%.

OVERSEAS MEDICAL CARE

Thirty-eight claims, 37 from male insured persons and 1 from a female were reimbursed for Injury Benefit Medical care expenses incurred overseas. The total reimbursement amounted to \$12,101,373.00.

DISABLEMENT PENSION

During 2004, 43 Disablement Pensions were awarded to 36 males and 7 females.

The age distribution revealed that 7 pensioners were in the age-group (20-29) years, 13 were in the age-group (30-39) years, 13 were in the age-group (40-49) years, 9 were in the age-group (50-59) years and 1 was in the age-group (60-69) years.

The average age of the males was 41 years, while the average age of the females was 43 years. The overall average age was 41 years.

The sugar sector accounted for 20 of the recipients, comprising 17 males and 3 females, while the other industries combined accounted for 23 recipients, comprised of 19 males and 4 females.

An analysis by Percentage of Disability shows that 34 or approximately 79% of the pensioners were assessed at disabilities ranging from 20% to 30%, while 8 or approximately 19% were assessed at disabilities



ranging from 40% to 50%. Further 1 Pensioner was assessed at 70% disability. This is shown in **Table 27** below.

TABLE 27
DISABLEMENT PENSIONS BY PERCENTAGE OF DISABILITY,
SECTOR AND SEX
2004

PERCENTAGE OF DISABILITY	SUGAR			NON-SUGAR			BOTH SECTORS		
	MALE	FEMALES	TOTAL	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL
20	7	2	9	12	1	13	19	3	22
30	5	1	6	4	2	6	9	3	12
40	1	-	1	3	-	3	4	-	4
50	3	-	3	-	1	1	3	1	4
60	-	-	-	-	-	-	-	-	-
70	1	-	1	-	-	-	1	-	1
80	-	-	-	-	-	-	-	-	-
90	-	-	-	-	-	-	-	-	-
100	-	-	-	-	-	-	-	-	-
TOTAL	17	3	20	19	4	23	36	7	43

The distribution by nature of disability reveals that 5 cases resulted from amputations, 13 from fractures, 6 from sprains and strains, and 1 each from cuts and lacerations and Head Injury. Further, 4 cases resulted from Post-traumatic paralysis of joints, 2 each from Injuries to the eyes and Dislocations and 9 from other Injuries.

Table 28 overleaf gives the number of disablement pensions awarded by nature of disability and location of injury.

TABLE 28
NUMBER OF DISABLEMENT PENSIONS BY NATURE OF DISABILITY
AND LOCATION OF INJURY
2004

NATURE OF DISABILITY	Head		Trunk	Upper Extremities		Lower Extremities Legs & Feet	Injuries Not Specifically Located to any part of the Body	TOTAL
	Eyes	Others		Fingers	Others			
Cuts and Lacerations	-	-	-	-	1	-	-	1
Fractures	-	1	2	2	4	3	1	13
Injury to Eye	2	-	-	-	-	-	-	2
Amputations	-	-	-	4	-	1	-	5
Head Injuries	-	1	-	-	-	-	-	1
Sprains and Strains	-	-	4	-	2	-	-	6
Burns & Scandals	-	-	-	-	-	-	-	-
Post-Traumatic Paralysis of joints, Limbs or other parts of the Body	-	-	3	1	-	-	-	4
Other Injuries	-	1	1	1	5	1	-	9
Dislocations	-	-	1	-	1	-	-	2
TOTAL	2	3	11	8	13	5	1	43

The Table above shows that 21 or approximately 49% of the disabilities were confined to the upper extremities, 11 or approximately 26% to the trunk, 5 or approximately 12% to the lower extremities and 5 or approximately 12% were confined to the head. There was 1 case where the injury was not specifically located to any particular part of the body.



Seventeen (17) cases resulted from persons falling, 6 from power driven means of transport, 4 from falling objects and 2 from the use of hand tools. Further, 3 each resulted from operating machinery and persons striking against or coming into contact with objects, 1 each from flying objects and use of cutlasses and 6 resulted from other causes.

The Occupational analysis shows that 31 or approximately 72% of the awardees were Manual Workers, 3 or approximately 7% were Craftsmen or Technical Workers, 7 or approximately 16% were Service workers and 2 were Clerical/Sales Workers.

The average monthly amount awarded was approximately \$7,156.00.

Table U in the Annex gives the number of disablement pensions awarded by nature of disability and total monthly amounts.

A total of 62 disablement pensions were awarded during 2003. The 2004 total of 43 represents therefore a decrease of approximately 31%.

The number of disablement pensions awarded over the period 2000 - 2004 is shown in **Table 29** below.

TABLE 29
NUMBER OF DISABLEMENT PENSIONS AWARDED ANNUALLY
2000 - 2004

DESCRIPTION	2000	2001	2002	2003	2004
SUGAR	24	46	39	35	20
NON-SUGAR	30	38	32	27	23
BOTH SECTORS	54	84	71	62	43

The Table above shows that despite an increase in 2001, there was a decreasing trend for the remainder of the period.

At the beginning of the year, there were 1,732 pensions in payment to 1,549 males and 183 females at an average monthly rate of \$2,952.

During the year, 43 pensions were awarded and 30 were terminated due to the death of the recipients.

At the end of the year therefore, there were 1,745 Pensions in payment to 1,559 males and 186 females at an average monthly rate of \$3,060.

Table 30 overleaf shows the movement of disablement pensions during 2004.



TABLE 30
MOVEMENT OF DISABLEMENT PENSIONS
2004

DESCRIPTION	MALES		FEMALES		TOTAL	
	NUMBER OF CASES	AVERAGE AMOUNT (\$)	NUMBER OF CASES	AVERAGE AMOUNT (\$)	NUMBER OF CASES	AVERAGE AMOUNT (\$)
Pensions in payment at the beginning of the year	1,549	2,993.00	183	2,604.00	1,732	2,952.00
Pensions granted during the year	36	7,691.00	7	4,406.00	43	7,156.00
Pensions terminated during the year	26	3,069.00	4	440.00	30	2,719.00
Pension as at 31-12-2004	1,559	3,100.00	186	2,718.00	1,745	3,060.00

DISABLEMENT GRANT

During the year under review, 13 disablement grants were awarded to 11 males of the Sugar Sector and 2 males of the other Industries combined. This is shown in **Table 31** below.

TABLE 31
NUMBER OF DISABLEMENT GRANTS PAID BY SEX AND SECTOR
2004

DESCRIPTION	SECTOR		BOTH SECTORS
	SUGAR	NON-SUGAR	
Males	11	2	13
Females	-	-	-
Total	11	2	13

The ages of the awardees ranged from 27 years to 51 years. Their average age was 37yrs.



An analysis by nature of injury shows that 4 awardees suffered from fractures, 3 suffered from sprains and strains, 2 from cuts and lacerations, 2 from post traumatic Ankylosis of joints, 1 from dislocation and 1 from amputation. See **Table 32** below.

TABLE 32
NUMBER OF DISABLEMENT GRANTS PAID BY NATURE OF DISABILITY
AND LOCATION OF INJURY
2004

Nature of Disability	LOCATION OF						General Injury- not located to any particular part of the Body	Total
	Head		Trunk & other Uro-Genital Organs	Upper		Lower Extremities		
	Eyes	Others		Fingers	Others	Legs & Feet		
Cuts & Lacerations	-	-	-	2	-	-	-	2
Dislocations	-	-	-	-	-	1	-	1
Fractures	-	-	-	2	-	2	-	4
Injury to Eye	-	-	-	-	-	-	-	-
Sprains & Strains	-	-	2	-	-	1	-	3
Post Traumatic Ankylosis of Joints	-	-	-	-	-	2	-	2
Amputation	-	-	-	1	-	-	-	1
Other Injuries	-	-	-	-	-	-	-	-
TOTAL	-	-	2	5	-	6	-	13

The Table also shows that 5 of the awardees suffered injuries that were confined to their fingers, 6 to the lower extremities and 2 to the trunk.

An analysis by cause of accident revealed that 8 of the injuries sustained resulted from persons falling, 2 from persons coming into contact with objects, 2 from the use of cutlasses and 1 from power-driven means of transport.

The distribution by degree of disability shows that 6 persons were assessed at 10% disability, 2 each at 6%, 12% and 14% disability and 1 at 7% disability. This is shown in **Table 33** overleaf.



TABLE 33
NUMBER OF DISABLEMENT GRANTS
PAID BY PERCENTAGE OF DISABILITY, SEX AND SECTOR
2004

Percentage of Disability	SUGAR			NON-SUGAR			BOTH SECTORS		
	Males	Females	Total	Males	Females	Total	Males	Females	Total
2	-	-	-	-	-	-	-	-	-
3	-	-	-	-	-	-	-	-	-
4	-	-	-	-	-	-	-	-	-
5	-	-	-	-	-	-	-	-	-
6	2	-	2	-	-	-	2	-	2
7	-	-	-	1	-	1	1	-	1
8	-	-	-	-	-	-	-	-	-
9	-	-	-	-	-	-	-	-	-
10	5	-	5	1	-	1	6	-	6
11	-	-	-	-	-	-	-	-	-
12	2	-	2	-	-	-	2	-	2
13	-	-	-	-	-	-	-	-	-
14	2	-	2	-	-	-	2	-	2
TOTAL									

The average amount paid as Disablement Grant was \$167,763.00.

During 2003, 27 Disablement Grants were awarded. The 2004 total represents a decrease of approximately 52%.

Table V in the Annex classifies the number of disablement grants paid by age-group, sex and amount paid.

INDUSTRIAL DEATH PENSION

Six (6) Industrial Death Pensions were awarded during 2004.

The recipients were 5 widows, 4 of whom had children of the deceased in their care and 1 parent.



The ages of the widows who had the children of the deceased in their care ranged from 29 years to 44 years. Their average age was 34 years. The ages of the children who were included in the benefit ranged from 4 years to 12 years. Their average age was approximately 8 years.

The sugar sector recorded 1 death while the other industries combined recorded the remaining 5 deaths.

An examination of the nature of injury, which resulted in the deaths, shows that 1 person died from burns and scalds and 1 as a result of Head Injury. One person also died as a result of a punctured wound while the other 3 persons died from other injuries.

An analysis by cause of accident reveals that 1 death was due to means of Transport, 1 due to Fire or explosion and 1 due to person falling. The 3 remaining deaths were related to other causes. This is shown in **Table 34** below.

TABLE 34
NUMBER OF INDUSTRIAL DEATHS BY NATURE OF INJURY
AND CAUSE OF ACCIDENT
2004

NATURE OF INJURY	CAUSE OF ACCIDENT										
	POWER DRIVEN MACHINERY	MEANS OF TRANSPORT	ACCIDENTS CAUSED OTHERWISE THAN BY MACHINERY, HANDLING GOODS OR MEANS OF TRANSPORT							TOTAL	
	PRIME MOVER	POWER DRIVEN	FIRE OR EXPLOSION	PERSON FALLING	ANIMALS	FALLING OBJECTS	STRIKING AGAINST OR COMING INTO CONTACT WITH OBJECTS	ELECTRICAL SHOCK	OTHER CAUSERS		
Punctured Wounds (Gunshots)	-	-	-	-	-	-	-	-	-	1	1
Burns and Scalds	-	-	1	-	-	-	-	-	-	-	1
Head Injury	-	-	-	1	-	-	-	-	-	-	1
Other Injuries (Multiple Injuries)	-	1	-	-	-	-	-	-	-	2	3
TOTAL	-	1	1	1	-	-	-	-	-	3	6



Table W in the Annex gives a distribution of Industrial Death pensions by nature of injury and conditions of award.

At the beginning of the year, there were 464 Industrial Death Pensions in payment to 386 widows, 63 parents and 15 orphans.

During the year, 6 pensions were paid at an average monthly rate of \$22,275.00 and 3 pensions were terminated at an average rate of \$6,206.00. At the end of the year therefore, there were 467 Industrial Death Pensions in Payment to 389 widows, 64 parents and 14 Orphans. The movement of industrial death pensions is shown in **Table 35** below.

TABLE 35
MOVEMENT OF INDUSTRIAL DEATH PENSIONS
2004

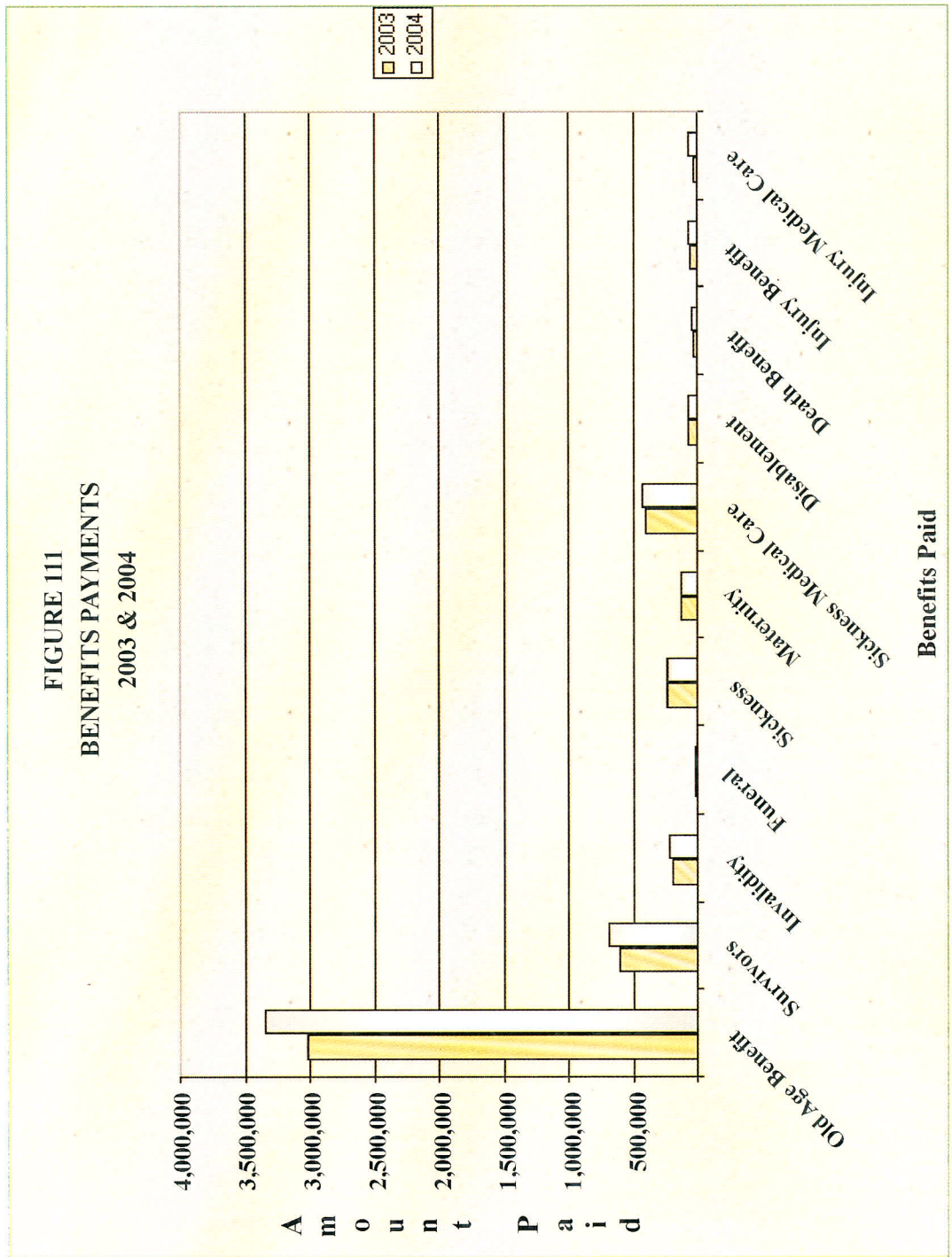
DESCRIPTION	WIDOWS		PARENTS		ORPHANTS		TOTAL	
	NO.	AVERAGE AMOUNT PAID (\$)	NO.	AVERAGE AMOUNT PAID (\$)	NO.	AVERAGE AMOUNT PAID (\$)	NO.	AVERAGE AMOUNT PAID (\$)
Pensions in payment at the beginning of the year	386	*8,185	63	*6,005	15	*3,982	464	*7,753
Pensions granted during the year	5	25,012	1	8,591	-	-	6	22,275
Pensions terminated during the year	2	12,420	-	-	1	6,200	3	6,206
Alterations	-	-	-	-	-	-	-	-
Pensions in payment as at 31-12-2004	389	8,379	64	6,045	14	3,824	467	7,950

* Adjusted Figure

Figure 111 overleaf allows a comparison of all benefits payment for the years 2003 and 2004.



FIGURE 111
BENEFITS PAYMENTS
2003 & 2004





MEDICAL ADJUDICATION OF CLAIMS

During 2004, a total of 3,088 persons were seen by personnel of the Medical Department. Of this total, 130 were seen at Hospitals, 2,077 were seen at their homes and 881 were seen by the Medical Advisor of the Organization.

CASES REFERRED TO MEDICAL BOARD (INDUSTRIAL)

The Industrial Medical Board dealt with 161 cases during the year under review. This total comprised 72 new cases and 89 review cases, that is, cases that were previously placed before the Board but required follow-up action.

The results of the determinations reveal that 39 persons were considered fit for work with permanent partial disability, 78 were referred for further treatment and 32 were considered completely fit for work. Further, 7 cases were not processed due to the absence of the claimants, and leave past fit-for-work date was accepted for 5 cases.

The number of cases placed before the Industrial Medical Board during the period 2000 – 2004 is shown in **Table 36** below.

TABLE 36
CASES PLACED BEFORE MEDICAL BOARD (INDUSTRIAL)
2000 - 2004

DESCRIPTION	2000	2001	2002	2003	2004
Number of Cases Boarded	147	126	145	158	161
Medical Treatment Recommended	43	57	60	65	78
Cases Awarded Disablement Benefit	42	38	46	48	39
Leave Past fit - for- work Dates accepted	-	-	-	1	5
Medical Treatment Not Recommended	31	25	28	33	32
Cases Struck Off	-	-	-	-	-
Claimants' Absence	31	6	11	11	7
Percentage Genuine Cases	58	75	73	72	76



The Table above shows a fluctuating trend in the number of genuine cases placed before the Medical Board during the period 2000 – 2004.

CASES REFERRED TO MEDICAL BOARD (NON-INDUSTRIAL)

During the year under review, 231 Non-Industrial cases were placed before the Medical Board. This total consisted of 176 new cases and 55 cases that were up for review.

The results of the determinations show that 61 persons were recommended for further treatment, of which 12 were referred for medical attention overseas. Further, 104 cases were disallowed, 28 persons were deemed invalids and 30 cases were not processed due to the absence of the claimants. In addition, leave past fit-for-work date was accepted for 8 cases.

MEDICAL TREATMENT ABROAD

A total of 91 Insured Persons were given permission to seek medical treatment abroad and were reimbursed a maximum of 80% of their medical expenses subject to a ceiling of \$883,970.

The distribution by country of treatment reveals that 66 persons went to Trinidad, 16 to the United States of America, 6 to Barbados, 1 to Canada and 1 each to India and Belgium.

The main reasons for overseas treatment were heart and kidney diseases, malignant conditions and various technical conditions.

VISITS BY NURSES

A total of 2,429 visits were made by Nurses / Sick Visitors of the Medical Department during 2004. Of this total, 2,382 were made to the homes of Insured Persons and 47 to hospitals.

The number of persons seen in homes amounted to 2,077 of which approximately 88% were pensioners and approximately 12% were claimants or prospective claimants.

Table 37 overleaf shows the number of visits made by the Nurses / Sick Visitors during the period 2000 - 2004.



TABLE 37
VISITS MADE BY NURSES/SICK VISITORS
2000 - 2004

DESCRIPTION	2000	2001	2002	2003	2004
Number of visits	13,168	4,327	12,894	10,316	2,429

The Table above shows a fluctuating trend in the number of visits made during the period 2000-2004.

APPEALS TO TRIBUNAL

During 2004, there were 1,553 appeals for processing. Of this total, 920 were brought forward from 2003. Thirty-one appeals were withdrawn during the year.

Old age benefit accounted for 1,032 or approximately 66% of the appeals and Sickness Benefit accounted for 294 or approximately 19%.

The Appeals Tribunal adjudicated on 190 of the appeals, of which 24 were allowed, 96 disallowed and 70 adjourned. Further, the General Manager reviewed and allowed 467 appeals.

At the end of the year therefore, there were 966 appeals outstanding.

ESTABLISHMENT AND ORGANISATION

STAFFING

At the beginning of the year, the Organization had in its employ 540 Staff, consisting of 487 permanent and 53 temporary employees.

During the year, 79 persons, comprising 20 permanent and 59 temporary employees were recruited. There were 80 exits, consisting of 36 persons from the permanent category and 44 from the temporary category. In addition, 27 temporary employees were appointed to permanent positions.

A breakdown of the exits from the permanent category shows that 15 persons had resigned, 5 had their services terminated, 9 were dismissed, 4 retired and 3 died.

At the end of the year therefore, there were 539 employees on roll, of which 498 were permanent and 41 were temporary.



TRAINING

During 2004, a total of 35 training programmes were mounted for employees of the Scheme, of which 22 were internal training programmes and 13 were external courses sponsored by agencies within the country. This resulted in 328 employee exposures through internal programmes, and 20 employee exposures through external programmes.

The internal programmes comprised training sessions in areas of Employee Orientation, Operational Review of NIS, Open VMS, CARICOM Social Security Agreement and processing of Benefit claims, among others.

The external programmes comprised exposures in the areas of Administrative support, Health Seminars, Seminars for Managers and Taxation Seminars among others. The courses were sponsored mainly by the Institute of Distance and Continuing Education, University of Guyana Center for Information Technology, Guyana Nurses Association and Global Technology.

Twenty-two (22) Lecture/discussion sessions were held for persons in both the public and private sectors on the dissemination of information about the National Insurance Scheme. A total of 395 persons attended these sessions.

Employees continued to attend the University of Guyana for their personal upliftment and pursued courses in the areas of Management, Marketing, Economics and Accountancy.



Part 2

INCOME AND EXPENDITURE

INCOME

Income received from all sources during 2004 amounted to approximately \$7,747M. This amount was made up as follows:

		G \$ 000
CONTRIBUTIONS	-	6,470,179
INVESTMENT INCOME	-	1,231,818
OTHER INCOME	-	44,630
		<u>\$7,746,627</u>

The income was distributed among the three (3) Benefit Branches as follows: -

DESCRIPTION	LONG TERM	SHORT TERM	INDUSTRIAL	TOTAL
Contributions	4,477,364	1,184,043	808,772	6,470,179
Investment Income	917,458	119,610	194,750	1,231,818
Other Income	14,876	14,877	14,877	44,630
TOTAL	5,409,698	1,318,530	1,018,399	7,746,627

* Figures in G \$ 000

During 2003, the total income received was approximately \$6,927M. The income for 2004 therefore, represents **an increase** of approximately **11.8%**.

The income received during 2003 and 2004, is compared overleaf.



DESCRIPTION	YEAR		PERCENTAGE INCREASE
	2003	2004	
Contributions	5,746,950	6,470,179	12.6
Investment Income	1,158,613	1,231,818	6.3
Gain on Disposal of Investment	-	-	-
Other Income	21,294	44,630	109.6
TOTAL	6,926,857	7,746,627	11.8

*Figures in G \$ 000

EXPENDITURE

Total Expenditure during 2004 amounted to approximately **\$6,192M**. Of this amount, approximately **\$5,292M** was expended on Benefit Payments and approximately **\$900M** on Administrative Expenses.

An analysis of the Benefit Payments shows that the Long Term Branch accounted for **\$4,270M** or approximately **81%** of the total Benefit Expenditure, with Old Age Benefit accounting for **\$3,349M**. The Short Term Branch accounted for **\$779M** or approximately **15%**, while the Industrial Benefit Branch accounted for **\$243M** or approximately **4%** of the amount expended on Benefit Payments.

The Table overleaf shows the distribution of Benefit Expenditure among the three (3) Branches.



BENEFIT BRANCH	AMOUNTS (\$ 000)	PERCENTAGE OF BENEFIT EXPENDITURE	PERCENTAGE OF TOTAL EXPENDITURE
LONG TERM	4,270,316	81	69
SHORT TERM	778,506	15	12
INDUSTRIAL	243,062	4	4
TOTAL	5,291,884	100	85

The Table also shows that the Long Term Benefit Branch accounted for approximately **69%** of the total Expenditure, the Short Term Branch approximately **12%**, and the Industrial Branch approximately **4%**.

The amounts expended on Benefits during 2003 and 2004 are compared in the Table below.

DESCRIPTION	YEAR		PERCENTAGE INCREASE
	2003	2004	
LONG TERM	3,828,305	4,270,316	12
SHORT TERM	750,788	778,506	-4
INDUSTRIAL	178,934	243,062	36
TOTAL	4,758,027	5,291,884	11

Figures in G \$ 000

The table above shows an increase of approximately **11%** in total Benefit Payments between the years 2003 and 2004.

Administrative Expenses amounted to approximately **\$900M**. This represents a decrease of approximately **7.6%** over the 2003 total of approximately **\$974M**.

**NATIONAL INSURANCE FUND**

At the beginning of the year, the National Insurance Fund was **\$22,433M**. Income received during the year totaled **\$7,747M**, while Expenses amounted to **\$6,192M**. The Fund therefore realised a **surplus** of **\$1,555M** which, when **added to** the Fund at the beginning of the year, amounted to **\$23,988M**.

The Fund as at 31.12.2004 was represented as follows:

	\$ 000
Fixed Assets valued at	727,037
Investments valued at	22,372,273
Net current assets valued at	888,433
Deferred receivable (interest)	-
National Insurance Fund	<u>23,987,743</u>

Figure IV
2004





NATIONAL INSURANCE SCHEME
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2004

I N D E X

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REPORT OF THE AUDITORS
TO THE MINISTER OF FINANCE
THROUGH THE BOARD OF DIRECTORS
OF THE NATIONAL INSURANCE SCHEME
ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2004

We have audited the accompanying balance sheet of the National Insurance Scheme as at 31 December 2004 and the related income statement, statements of changes in reserves and cash flows for the year then ended as set out on pages 2 to 21. These financial statements are the responsibility of the Scheme's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted our audit in accordance with International Standards on Auditing. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion the financial statements give a true and fair view, in all material respects, of the financial position of the Scheme at 31 December 2004 and of the results of its operations and cash flows for the year then ended in accordance with the International Financial Reporting Standards and comply with the National Insurance Act.

Without qualifying our opinion, we wish to emphasise that the Scheme is in the process of reviewing and implementing the Actuaries' recommendations as stated in Note 12 to the financial statements.

DeLoitte & Touche
DELOITTE & TOUCHE
CHARTERED ACCOUNTANTS

77 Brickdam,
Stabroek, Georgetown,
Guyana



NATIONAL INSURANCE SCHEME

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2004

	Note	Pensions G\$000	Short-term benefits G\$000	Industrial benefits G\$000	2004 Total G\$000	2003 Total G\$000
Income						
Contributions		4,477,364	1,184,043	808,772	6,470,179	5,746,950
Investment income	3(a)	863,638	112,593	183,326	1,159,557	1,158,613
Other income		14,876	14,877	14,877	44,630	21,294
Total income		5,355,878	1,311,513	1,006,975	7,674,366	6,926,857
Expenditure						
Old age benefit		3,334,053	-	-	3,334,053	2,991,411
Old age grant		15,164	-	-	15,164	22,135
Survivors benefit		686,284	-	-	686,284	602,338
Invalidity pension		217,078	-	-	217,078	196,342
Invalidity grant		606	-	-	606	3
Funeral benefit		17,131	-	-	17,131	16,076
Sickness benefit		-	236,501	-	236,501	235,863
Maternity benefit		-	118,885	-	118,885	120,145
Medical care sickness		-	423,120	-	423,120	394,780
Disablement benefit		-	-	69,315	69,315	62,047
Death benefit		-	-	34,405	34,405	29,988
Injury benefit		-	-	74,356	74,356	54,520
Medical care - injury benefit		-	-	64,986	64,986	32,379
		4,270,316	778,506	243,062	5,291,884	4,758,027
Administrative expenses	3(b)	630,201	180,058	90,028	900,287	974,377
Total expenditure		4,900,517	958,564	333,090	6,192,171	5,732,404
Excess of income over expenditure		455,361	352,949	673,885	1,482,195	1,194,453

"The accompanying notes form an integral part of these financial statements".



NATIONAL INSURANCE SCHEME
STATEMENT OF CHANGES IN RESERVES
FOR THE YEAR ENDED 31 DECEMBER 2004

	Pension reserve	Short term reserve	Industrial reserve	Fixed asset revaluation reserve	Investment revaluation reserve	Total
	G\$ 000	G\$ 000	G\$ 000	G\$ 000	G\$ 000	G\$ 000
Balance at 31 December 2002	15,993,366	1,211,988	3,423,995	563,568	150,171	21,343,088
Excess income over expenditure	336,553	225,628	632,272	-	-	1,194,453
Fair value adjustment	-	-	-	-	(104,254)	(104,254)
Balance at 31 December 2003	16,329,919	1,437,616	4,056,267	563,568	45,917	22,433,287
Excess income over expenditure	455,361	352,949	673,885	-	-	1,482,195
Fair value adjustment	-	-	-	-	72,261	72,261
Balance at 31 December 2004	16,785,280	1,790,565	4,730,152	563,568	118,178	23,987,743

"The accompanying notes form an integral part of these financial statements"



NATIONAL INSURANCE SCHEME

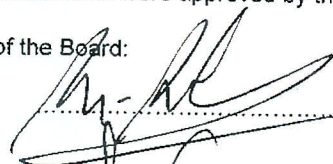
BALANCE SHEET


AT 31 DECEMBER 2004

	Notes	2004	2003
		G\$000	G\$000
ASSETS			
Fixed assets	4	727,037	731,694
Investments			
Treasury bills	5	4,083,938	10,296,565
Others	5	18,288,335	10,718,013
		<u>23,099,310</u>	<u>21,746,272</u>
Other assets			
Accrued income		597,819	546,036
Sundry debtors and prepayments	7	201,202	141,067
Stores	6	13,984	20,016
Cash at bank		216,145	149,538
Cash on hand		78,184	26,677
		<u>1,107,334</u>	<u>883,334</u>
TOTAL ASSETS		<u>24,206,644</u>	<u>22,629,606</u>
EQUITY AND LIABILITIES			
Reserves			
Pension reserve	8(a)	16,785,280	16,329,919
Short term reserve	8(b)	1,790,565	1,437,616
Industrial reserve	8(c)	4,730,152	4,056,267
Fixed assets revaluation reserve	4 (b)	563,568	563,568
Investment revaluation reserve	9	118,178	45,917
		<u>23,987,743</u>	<u>22,433,287</u>
Current liabilities			
Unpaid benefits	11	167,338	115,190
Sundry creditors and accruals	10	51,563	81,129
		<u>218,901</u>	<u>196,319</u>
TOTAL EQUITY AND LIABILITIES		<u>24,206,644</u>	<u>22,629,606</u>

These financial statements were approved by the Board of Directors on 27th Feb 2006.

On behalf of the Board:

 Director

 Director

"The accompanying notes form an integral part of these financial statements".



NATIONAL INSURANCE SCHEME

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2004

	<u>2004</u>	<u>2003</u>
	G\$000	G\$000
Operating activities		
Excess of income over expenditure	1,482,195	1,194,453
Depreciation	32,557	36,391
Adjustment to fixed assets	(20)	-
Foreign exchange gain	(18,082)	-
(Gain) /loss on disposal of fixed assets	(310)	52
(Increase)/decrease in debtors and prepayments	(111,918)	47,285
Increase in creditors and accruals	22,582	21,524
(Increase)/decrease in stores	6,032	(749)
Net cash provided by operating activities	<u>1,413,036</u>	<u>1,298,956</u>
Investing activities		
Purchase of fixed assets	(27,880)	(46,333)
Proceeds from sale of fixed assets	310	1
Increase in fixed deposits and securities	(17,736,511)	(14,999,905)
Proceeds from sale/maturity of fixed deposits and securities	16,469,159	13,768,399
Net cash used in investing activities	<u>(1,294,922)</u>	<u>(1,277,838)</u>
Net increase in cash and cash equivalents	118,114	21,118
Cash and cash equivalents at beginning of year	<u>176,215</u>	<u>155,097</u>
Cash and cash equivalents at end of year	<u>294,329</u>	<u>176,215</u>
Cash and cash equivalents		
Cash at bank	216,145	149,538
Cash on hand	78,184	26,677
	<u>294,329</u>	<u>176,215</u>

"The accompanying notes form an integral part of these financial statements"



NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

1. Incorporation and activities

The National Insurance Scheme came into existence by an Act of Parliament in September 1969.

The purpose of this Scheme is to establish a system of National Insurance and Social Security providing pensionary payments by way of old age benefits, invalidity benefits, survivors' benefits, sickness, maternity and funeral benefits.

Number of employees

The average number of employees of the Scheme was 552 (2003 - 540).

Number of contributors

The average number of contributors to the Scheme was:

	<u>2004</u>	<u>2003</u>
Self employed	9,129	8,843
Employed	114,723	115,064

2. Significant accounting policies

(a) The financial statements have been prepared under the historical cost convention as modified for the revaluation of land and buildings and investments as stated in Notes 4 (b) and 5 and conform with International Financial Reporting Standards adopted by the Institute of Chartered Accountants of Guyana.

(b) The National Insurance Scheme is not funded by the Central Government.

(c) Revenue recognition

(1) Contributions

Employers' and employees' contributions are recognized as contribution income only when received. All other income is accounted for on an accrual basis.



NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

Significant accounting policies – cont'd

(c) Revenue recognition – cont'd

(1) Contributions (cont'd)

Contributions represent income from employed and self-employed persons. Contributions were collected at the rate of 13% of earnings (2003 – 12%).

The total contributions received were allocated in 2004 and 2003 as follows:-

i)	Pension benefits	-	69.2%
ii)	Short term benefits	-	18.3%
iii)	Industrial benefits	-	12.5%

(2) Investment income:

The total annual income from investments was distributed in 2004 and 2003 among the benefit branches as follows:-

i)	Pensions	-	74.48%
ii)	Short term benefits	-	9.71%
iii)	Industrial benefits	-	15.81%

(3) Other income:

All other income to the fund which cannot be identified with any specific branch is distributed among the three branches in equal parts.

(d) Expenditure

Benefits:

These include benefits paid for the year as well as claims processed and admitted at 31 December.



NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

Significant accounting policies – cont'd

(d) Expenditure – cont'd

Administrative expenditure:

Administrative expenditure of the fund was distributed in 2004 and 2003 among the benefit branches based on actuarial recommendation as follows:-

i)	Pensions	-	70%
ii)	Short term benefits	-	20%
iii)	Industrial benefits	-	10%

(e) Property, plant and equipment

Land and buildings are stated in the balance sheet at their revalued amounts, being the fair value at the date of revaluation, less any subsequent accumulated depreciation. Revaluations are performed with sufficient regularity such that the carrying amount does not differ materially from that which would be determined using fair values at the balance sheet date.

Depreciation on buildings, computer equipment, telephone equipment and motor vehicles is charged so as to write off the cost or valuation of fixed assets over their estimated useful lives, using the straight line method at the rates specified below:

Buildings	-	2%
Computer equipment	-	25%
Telephone equipment	-	25%
Motor vehicles	-	25%

Depreciation of other fixed assets is charged so as to reduce the asset to its residual value using the reducing balance method at the rates specified below:

Furniture and fittings	-	10%
Office equipment	-	10% - 25%
Motor vessel	-	25%

A full year's depreciation is charged in the year of acquisition and no depreciation is charged in the year of disposal.



NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

Significant accounting policies – cont'd

(f) Stores

Stationery and stores are valued at the lower of cost and net realizable value using the first-in-first out method.

(g) Foreign currencies

Transactions in currencies other than Guyana dollars are recorded at a predetermined rate of exchange. At balance sheet date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rate of exchange at the balance sheet date. Non-monetary assets and liabilities carried at fair value that are denominated in foreign currencies are translated at the rate prevailing at the date when the fair value was determined. Gains and losses arising on retranslation are included in the income statement for the period, except for exchange differences arising on non-monetary assets and liabilities where the changes in fair value are recognized directly to equity.

(h) Investments

Investments are recognized in the financial statements to comply with International Financial Reporting Standards No. 39 – Financial Instruments – Recognition and measurement.

The Scheme's investments have been classified as "available for sale financial assets", "investments held to maturity" and "originated loans".

"Available for sale" investments are initially recognized at cost and adjusted to fair value (market value) at subsequent periods.

Gains or losses on "available for sale financial assets" are recognized through the statement of reserves until the asset is sold or otherwise disposed, at which time previously recognized gains or losses are transferred to the statement of income and expenditure account for that period.

"Investments held to maturity" and "originated loans" are carried at cost. Any gain or loss on these investments is recognized in the statement of income and expenditure account when the asset is derecognized or impaired.



NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

2. Significant accounting policies – cont'd

(i) Reserves

The Scheme provides for the payment of benefits in three categories: Pension, Short-term and Industrial.

Pension Reserve, Short-term Reserve and Industrial Reserve are provided for as required by the National Insurance Act.



NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

3(a) Investment income	<u>2004</u> G\$000	<u>2003</u> G\$000
Available for sale	45,587	32,044
Held to Maturity:		
Debenture	3,768	3,777
Bonds & Loans	147,123	136,869
	<u>150,891</u>	<u>140,646</u>
Fixed Deposits:		
Demerara Bank	155,738	139,798
Others	146,303	140,216
	<u>302,041</u>	<u>280,014</u>
Annuities:		
CLICO life & general Insurance	421,182	118,591
Treasury Bills	<u>239,856</u>	<u>587,318</u>
	<u>1,159,557</u>	<u>1,158,613</u>
Distribution:		
Pensions	863,638	862,935
Short term benefits	112,593	112,501
Industrial Benefits	183,326	183,177
	<u>1,159,557</u>	<u>1,158,613</u>
3(b) Administrative expenses	<u>2004</u> G\$000	<u>2003</u> G\$000
Directors' fees	929	595
Employment costs	567,502	543,318
Gratuities and pensions	29,093	27,514
Depreciation	32,557	36,391
Finance charges	3,249	3,947
Repairs and maintenance	27,026	23,853
Security	56,187	75,729
Other administrative costs	183,744	263,030
	<u>900,287</u>	<u>974,377</u>



NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

4 Fixed assets

	Land and buildings G\$000	Furniture, fixtures and fittings G\$000	Office equipment G\$000	Motor vehicles G\$000	Motor vessel G\$000	Total G\$000
Cost/valuation						
At 1 January 2004	688,596	30,901	333,462	42,423	604	1,095,986
Additions	2,665	3,159	22,056	-	-	27,880
Adjustments	-	-	71	-	-	71
Disposals	-	-	-	(2,970)	-	(2,970)
At 31 December 2004	691,261	34,060	355,589	39,453	604	1,120,967
Comprising:						
Valuation	651,622	-	-	-	-	651,622
Cost	39,639	34,060	355,589	39,453	604	469,345
Depreciation	691,261	34,060	355,589	39,453	604	1,120,967
At 1 January 2004	37,510	13,723	273,404	39,069	586	364,292
Charge for the year	12,443	2,032	15,723	2,354	5	32,557
Adjustments	-	-	51	-	-	51
Write back on disposals	-	-	-	(2,970)	-	(2,970)
At 31 December 2004	49,953	15,755	289,178	38,453	591	393,930
Net book values:						
At 31 December 2004	641,308	18,305	66,411	1,000	13	727,037
At 31 December 2003	651,086	17,178	60,058	3,354	18	731,694

Note: (a) No values were taken in the accounts in respect of State owned land on which National Insurance buildings are located.

(b) Land and buildings were revalued by Mr. D.A. Patterson, A.A. Chief Valuation Officer as at 31 December 1990. The surplus arising on the revaluation was credited to fixed asset revaluation reserve. On 31 December 2000 land and buildings were revalued by H.B. Curtis, FRICS Chartered Valuation Surveyor. The surplus arising on the revaluation was credited to the fixed asset revaluation reserve.

(c) At 31 December 2004, had the land and buildings been carried at historical cost, their carrying amount would have been approximately G\$120.287 million. (2003 - \$121.332 million)



NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

Investments	2004		2003	
	<u>Fair value</u> G\$000	<u>Cost</u> G\$000	<u>Fair value</u> G\$000	<u>Cost</u> G\$000
Treasury bills	<u>4,083,938</u>	<u>4,083,938</u>	<u>10,296,565</u>	<u>10,296,565</u>
Others				
Held to maturity	16,646,210	16,646,210	9,325,726	9,325,726
Available for sale	597,283	479,105	525,022	479,105
Originated loans				
- Laparkan Holdings Limited (a)	341,317	341,317	147,928	147,928
- Caribbean Community Secretariat (b)	<u>703,525</u>	<u>703,525</u>	<u>719,337</u>	<u>719,337</u>
	<u>18,288,335</u>	<u>18,170,157</u>	<u>10,718,013</u>	<u>10,672,096</u>

Maturity period	2004		2003	
	<u>Fair value</u>		<u>Fair value</u>	
	<u>Treasury bills</u> G\$000	<u>Others</u> G\$000	<u>Treasury bills</u> G\$000	<u>Others</u> G\$000
1 - 12 months	4,083,938	16,283,975	10,296,565	9,924,712
over 12 months	-	<u>2,004,360</u>	-	<u>753,301</u>
	<u>4,083,938</u>	<u>18,288,335</u>	<u>10,296,565</u>	<u>10,718,013</u>

(a) Laparkan Holdings Limited	2004	2003
	G\$ 000	G\$ 000
At 1 January	147,928	180,965
Draw down	400,000	100,000
Repayment	<u>(206,611)</u>	<u>(133,037)</u>
At 31 December	<u>341,317</u>	<u>147,928</u>

Note (a)

During the year three further advances totalling G\$ 400,000,000 were granted to Laparkan Holdings Limited to facilitate major expansion of its hire purchase programme. The terms of the loans required them to be repaid over a period of 24 months for each draw down with interest at the rate of 17.08% on the declining balance.

The loan is secured on a debenture issued by Laparkan Holdings Limited in the name of National Insurance Scheme for the sum of \$400,000,000.



NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

5 Investments - cont'd

Note (b)

A loan of US\$4M was granted to the Government of Guyana for the purpose of building the Caricom Secretariat Headquarters at Liliendaal, East Coast Demerara.

This loan is to be repaid in US dollars over a period of 25 years with principal and interest payments being made semi-annually and at the following interest rates:

(a) 4% per annum for the first 15 years, and

(b) 5% per annum for the next ten years.

The agreement catered for a grace period of 2.2 years with repayment in 47 equal principal installments. It also caters for semi-annual interest repayments.

The loan is unsecured.

Note (c)

Significant Investments	<u>2004</u> G\$ 000	Fair value <u>2003</u> G\$ 000
Treasury bills - Government of Guyana - rate of 4.13%	4,083,938	3,282,920
Demerara Bank Limited - fixed deposit - varying rates of 2.25% to 5.75%	3,282,920	9,123,390
Clico - EFPA - varying rates of 5% to 6% - the investment in CLICO represents 41% of the total investment portfolio.	9,123,390	1,533,000
Citizens Bank Limited - fixed deposit - varying rates of 3.25% to 5.0%	<u>1,533,000</u>	
	<u>2004</u> G\$ 000	<u>2003</u> G\$ 000
6 Stores		
Stationery	13,366	18,567
Medical Supplies	<u>618</u>	<u>1,449</u>
	<u>13,984</u>	<u>20,016</u>
7 Sundry debtors and prepayments		
Sundry debtors	220,547	153,631
Provision for bad debts	<u>(19,345)</u>	<u>(16,035)</u>
	201,202	137,596
Prepayments	<u>-</u>	<u>3,471</u>
	<u>201,202</u>	<u>141,067</u>



NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

8(a) Pension Reserve

	<u>2004</u> G\$000	<u>2003</u> G\$000
At 1 January	16,329,919	15,993,366
Excess income over expenditure	<u>455,361</u>	<u>336,553</u>
At 31 December	<u><u>16,785,280</u></u>	<u><u>16,329,919</u></u>

This reserve is for the payment of pension benefits as required by the National Insurance Act.

8(b) Short term reserve

	<u>2004</u> G\$000	<u>2003</u> G\$000
At 1 January	1,437,616	1,211,988
Excess income over expenditure	<u>352,949</u>	<u>225,628</u>
At 31 December	<u><u>1,790,565</u></u>	<u><u>1,437,616</u></u>

This reserve is for the payment of short-term benefits.

8(c) Industrial reserve

	<u>2004</u> G\$000	<u>2003</u> G\$000
At 1 January	4,056,267	3,423,995
Excess income over expenditure	<u>673,885</u>	<u>632,272</u>
At 31 December	<u><u>4,730,152</u></u>	<u><u>4,056,267</u></u>

This reserve is for the payment of industrial benefits.



NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

9 Investment revaluation reserve	<u>2004</u> G\$000	<u>2003</u> G\$000
At 1 January	45,917	150,171
Fair value adjustment	<u>72,261</u>	<u>(104,254)</u>
At 31 December	<u><u>118,178</u></u>	<u><u>45,917</u></u>
This represents the fair value adjustments of investments held.		
10 Sundry creditors and accruals	<u>2004</u> G\$000	<u>2003</u> G\$000
Sundry creditors	13,429	10,575
Accrued expenses	<u>38,134</u>	<u>70,554</u>
	<u><u>51,563</u></u>	<u><u>81,129</u></u>
11 Unpaid benefits		
Pension	131,801	81,509
Short term	28,748	29,205
Industrial	<u>6,789</u>	<u>4,476</u>
	<u><u>167,338</u></u>	<u><u>115,190</u></u>



NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

12. Actuarial review

Section 37 of the National Insurance Act, requires that an actuarial review of the National Insurance Scheme be conducted at least every five years. The sixth review was conducted as at 31 December 2001, three years after the previous review.

The key results of the Intermediate scenario projections are:

- The ageing of the general population will have a major impact on the ratio of workers to retirees. It is projected that the number of NIS contributors for each pensioner will fall from 4.4 in 2001 to 1.9 in 2062.
- Annual expenditure is projected to exceed the year's contribution income once again beginning in 2006.
- Reserves are expected to begin decreasing in 2013, when total expenditure will exceed total income for the first time. Nine years later, in 2022, reserves are projected to become exhausted.
- The pay-as-you-go-rate, or the rate required to produce just enough contribution income to meet expenditure if there is no Fund, will increase from 10.8 per cent in 2001 to 17.2 per cent in 2022. This rate will increase gradually to almost 29 per cent in 2062.
- The constant contribution rate beginning in 2003 that would make the present value of contributions equal to the present value of expenditure through 2062 is 18.8 per cent.

The actuarial report as at 31 December 2001 made the following recommendations for the future viability of the Scheme.

These are provided under three main categories relating to benefit provisions, financial sustainability and governance and other considerations. They are summarized as follows:



NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

12. Actuarial review – cont'd

Recommendations related to benefit provisions:

- (i) Increase the funeral and maternity grants to levels that are consistent with explicit financial objectives. For the funeral grant, the rate should be at least G\$15,000. For the maternity grant, the objective could be 50 per cent of the cost of a normal delivery in private facilities, or G\$7,500. The amounts of both grants should also be related to the minimum pension so that they are adjusted in line with pension increases.
- (ii) Increase the reference period for the average pensionable salary calculation to the average of the best insurable earnings for at least the last 10 years.
- (iii) Increase the minimum pension payable to widows and widowers from 50 per cent of the minimum old-age pension to the same rate as for old-age and invalidity pensions. Consideration should also be given to allow the payment of the combined old-age pension and survivor's pension to entitled widow(er)s, instead of only the higher of the two.
- (iv) Review the provisions governing the payment of survivors' benefits. The eligibility conditions for widowers should be changed and made the same as those for widows. Consideration may also be given to allowing for the payment of a benefit to more than two children and the payment to children where one parent is still alive.
- (v) Consider providing Sickness Benefit Medical Care (SBMC) to all pensioners.
- (vi) Consider reducing the number of weekly contributions required to qualify for a pension from 750 to 500.
- (vii) Consider amending the eligibility conditions for sickness benefits to allow seasonal workers to qualify.

Recommendations related to financial considerations:

- (viii) Adopt a funding objective and rule and a policy on future contribution rate increases that will bring long-term sustainability as part of a deliberate and comprehensive review of the NIS' benefits, future financing, administration and investment strategies. The schedule of contribution rates adopted should be the subject of future actuarial reviews that will assess it in line with the adopted funding objective and rule.



NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

12. Actuarial review – cont'd

Recommendations related to financial considerations – cont'd:

- (ix) Adopt an investment policy statement.
- (x) Increase the diversification of assets by reducing the proportion of investments held in treasury bills and possibly investing some of the funds overseas following the recommendations of an investigation committee on the matter.

Recommendations related to administration and other aspects:

- (xi) Continue to seek ways of reducing administrative costs with a 5-10 and 15-20 year objectives to reach a maximum level of 1 per cent of insurable earnings.
- (xii) Provide to all past and current contributors annual contribution statements that indicate past contributions, their benefit eligibility status and what, if any, additional contributions are required to qualify for certain benefits.
- (xiii) Initiate extensive public information campaigns to obtain ideas on practical ways of ensuring that NIS remains adequately funded indefinitely and public support exists.

The Board of Directors of the National Insurance Scheme is in the process of reviewing and implementing the above actuaries' recommendations.

13. Capital commitments

	<u>2004</u> G\$000	<u>2003</u> G\$000
Expenditure authorized by the Directors but not contracted for	29,437	4,000



NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

Financial risk management

(a) Price risk

i) Foreign currency risk

The Scheme is exposed to foreign currency risk due to fluctuations in exchange rates on balances that are denominated in foreign currencies. The Scheme's exposure to foreign currency risk is minimal.

The equivalent Guyana dollar value of assets in Eastern Caribbean dollars is shown below.

	<u>2004</u> G\$ 000	<u>2003</u> G\$ 000
Assets	159,192 =====	21,477 =====

ii) Interest rate risk

Interest rate risk is the risk that the value of financial instruments will fluctuate due to changes in market interest rates. The Scheme's exposure to interest rate risk is minimal.

The effective interest rates for monetary financial instruments are shown below:-

	<u>2004</u> %	<u>2003</u> %
Loans	4.00 - 17.08	17.08
Bonds	5.00 - 10.25	5.25 - 5.50
Deposits at banks	2.25 - 5.75	3.75 - 5.50
Annuities	5.00 - 6.00	5.00 - 6.00
Treasury bills	4.13	4.01 - 4.91
Cash at bank	-	-

iii) Market risk

Market risk is the risk that the value of financial instruments will fluctuate as a result of changes in market prices whether those changes are caused by factors specific to the individual security or its issuer or factors affecting all securities traded in the market. The Scheme's exposure to market risk arises from its local and foreign securities.

Management continually identifies, evaluates, underwrites and diversifies risk in order to minimize the total cost of carrying such risk.



NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

14. Financial risk management – cont'd

(b) Credit risk

The Scheme faces credit risk in respect of its receivables and cash and cash equivalents. However, this risk is controlled by close monitoring of these assets by the Scheme. The maximum credit risk faced by the Scheme is the balance reflected in the financial statements.

(c) Liquidity risk

Liquidity risk is the risk that the Scheme will encounter difficulty in raising funds to meet its commitments associated with financial instruments.

The Scheme manages its liquidity risk by maintaining an appropriate level of resources in liquid or near liquid form.

The following table shows the distribution of assets and liabilities by maturity:

As at 31 December 2004

	<u>1 to 12</u> <u>months</u> G\$ 000	<u>over 12</u> <u>months</u> G\$ 000	<u>Total</u> G\$ 000
Assets	21,475,247	2,004,360	23,479,607
Liabilities	<u>(218,901)</u>	<u>-</u>	<u>(218,901)</u>
	<u>21,256,346</u>	<u>2,004,360</u>	<u>23,260,706</u>

As at 31 December 2003

Assets	21,104,611	793,301	21,897,912
Liabilities	<u>(196,319)</u>	<u>-</u>	<u>(196,319)</u>
	<u>20,908,292</u>	<u>793,301</u>	<u>21,701,593</u>

This should be read in conjunction with Note 12.

15. The Scheme is exempted from all forms of taxation.

16. Pending litigations

There are several pending litigations against the Scheme, the outcome of which cannot be determined at this stage.



PART 3

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TABLE A
NUMBER OF EMPLOYERS REGISTERED BY INDUSTRY AND SIZE
2004

CODE	INDUSTRY	NUMBER OF EMPLOYEES						TOTAL
		1-5	6-10	11-20	21-50	51-100	Over 100	
1	Agriculture & Livestock Production	14	1	1	-	2	-	18
2	Forestry & Logging	5	2	1	-	-	-	8
3	Hunting, Trapping and Game Propagation	-	-	-	-	-	-	-
4	Fishing	-	-	-	1	-	-	1
12	Metal Mining	10	-	2	-	-	-	12
13	Crude Petroleum and Natural Gas	1	-	-	-	-	-	1
14	Stone Quarrying, Clay and Sand Pit	-	-	-	-	-	-	-
19	Non-Metalic Mining and Quarrying	1	-	-	-	-	2	3
20	Food Manufacturing Industries	1	1	-	-	1	-	3
23	Manufacturing of Textiles	1	-	-	-	-	-	1
25	Manufacturing of Wood and Cork	1	-	3	-	-	-	4
26	Manufacture of Furniture and Fixtures	3	2	-	-	-	-	5
28	Printing, Publishing and Allied Industries	3	-	-	-	-	-	3
30	Manufacture of Rubber Products	-	-	-	-	-	-	-
31	Manufacture of Chemicals and Chemical Products	1	-	-	-	-	-	1
33	Manufacture of Non-Metalic Mineral Products	1	-	-	-	-	-	1
34	Basic Metal Industries	-	-	-	-	-	-	-
35	Manufacture of Metal Products, (except machinery)	1	-	1	-	-	-	2
36	Manufacture of Machinery (except Electrical Machinery)	1	-	-	-	-	-	1
37	Manufacture of Electrical Machinery, Apparatus, Appliance and Supplies	1	-	-	-	-	-	1
38	Manufacture of Transport Equipment	2	-	-	-	-	-	2
39	Miscellaneous Manufacturing Industries	5	-	-	-	-	-	5
40	Construction	45	11	8	1	-	-	65
51	Supply of Electricity Gas & Steam	1	-	2	-	-	-	3
52	Water and Sanitary Services	1	-	-	-	-	-	1
61	Wholesale and Retail Trade	55	11	2	2	-	-	70
62	Banks and Other Financial Institutions	-	1	-	-	-	-	1
63	Insurance	-	-	-	-	-	-	-
64	Real Estate	1	-	-	-	-	-	1
71	Transport	14	-	-	1	-	-	15
72	Storage & Ware Housing	-	-	-	-	-	-	-
73	Communication	2	1	1	-	1	-	5
81	Government Services	4	-	-	-	-	-	4
82	Community and Business Services	119	9	9	2	-	-	139
83	Recreation Services	-	-	-	-	-	-	-
84	Personal Services	104	17	5	2	1	-	129
90	Activities not Adequately described	6	-	1	-	-	-	7
TOTAL		404	56	36	9	5	2	512



TABLE B
NUMBER OF EMPLOYED REGISTRANTS BY AGE GROUP, SEX AND MARITAL STATUS
2004

AGE GROUP	MALES						FEMALES						MALES & FEMALES						
	SINGLE	MARRIED	WID.	DIV.	SEP.	COMMON LAW	SINGLE	MARRIED	WID.	DIV.	SEP.	COMMON LAW	SINGLE	MARRIED	WID.	DIV.	SEP.	COMMON LAW	TOTAL
Under 16	66	1	-	-	-	-	42	-	-	-	-	-	108	1	-	-	-	-	109
16-19	1,570	21	3	-	-	12	1,236	10	-	-	9	1,255	2,806	31	3	-	-	21	2,861
20-24	718	23	1	-	1	58	432	43	-	1	30	507	1,150	66	1	1	2	88	1,308
25-29	1,665	58	-	-	-	30	128	32	1	2	20	188	293	90	1	2	5	50	441
30-34	32	36	1	-	2	31	65	31	3	4	20	124	117	67	4	4	3	51	246
35-39	30	47	-	1	-	8	28	22	1	2	13	70	58	69	1	3	4	21	156
40-44	21	32	1	2	-	7	11	21	1	4	5	43	32	53	2	6	1	12	106
45-49	7	16	-	2	-	2	6	15	3	7	5	37	13	31	3	9	1	7	64
50-54	2	5	-	-	-	1	5	3	5	-	1	14	7	8	5	-	-	2	22
55-59	1	4	-	-	-	1	2	-	-	-	-	2	3	4	-	-	-	1	8
60 & Over	1	5	-	-	-	-	1	-	-	-	-	1	2	5	-	-	-	-	7
TOTAL	2,633	248	6	5	3	150	1,956	177	14	20	103	2,283	4,589	425	20	25	16	253	5,328



TABLE C
NUMBER OF EMPLOYED REGISTRANTS BY
INDUSTRY AND SEX
2004

CODE	INDUSTRY	MALES	FEMALES	TOTAL
01	Agriculture & Livestock Production	50	15	65
01A	Sugar Cane Planting & Harvesting	12	1	13
01B	Rice Planting & Harvesting	6	-	6
02	Forestry & Logging	141	23	164
04	Fishing	51	47	98
11	Bauxite Mining	1	-	1
12	Metal Mining	20	9	29
13	Crude Petroleum and Natural Gas	1	-	1
19	Non- Metallic Mining & Quarrying	34	1	35
20	Food Manufacturing Industries	74	54	128
20A	Sugar Milling	474	22	496
20B	Rice Milling	12	9	21
21	Beverage Industries	207	39	246
22	Tabacco Manufacturers	1	-	1
23	Manufacturing of Textiles	8	4	12
24	Manufacture of Footwear & other Wearing Apparel	22	125	147
25	Manufacture of Wood and Cork	210	39	249
26	Manufacture of Furniture and Fixtures	46	8	54
27	Manufacture of Paper and Paper Products	7	-	7
28	Printing, Publishing and Allied Industries	2	5	7
31	Manufacture of Chemicals and Chemical products	26	12	38
33	Manufacture of non-metallic mineral products	1	-	1
34	Basic Metal Industries	4	-	4
35	Manufacture of Metal Products, except machinery and transport equipment	6	5	11
36	Manufacture of Machinery (except Electrical Machinery)	-	-	-
37	Manufacture of Electrical Machinery, Apparatus, Appliances & Supplies	5	3	8
38	Manufacture of Transport Equipment	17	2	19
39	Miscellaneous Manufacturing Industries	30	14	44
40	Construction	226	83	309
51	Supply of Electricity, Gas and Steam	20	2	22
52	Water and Sanitary Services	15	10	25
61	Wholesale and Retail Trade	287	334	621
62	Banks and other Financial Institutions	31	44	75
63	Insurance	30	57	87
64	Real Estate	-	-	-
71	Transport	52	25	77
72	Storage and Warehousing	-	-	-
73	Communication	29	48	77
81	Government Services	42	68	110
82	Community & Business Services	692	890	1,582
83	Recreational Services	5	6	11
84	Personal Services	95	225	320
90	Other Activities not adequately described	53	54	107
	Total	3,045	2,283	5,328



TABLE D
NUMBER OF SELF-EMPLOYED REGISTRANTS BY
INDUSTRY AND SEX
2004

CODE	INDUSTRY	MALES	FEMALES	TOTAL
01A	Sugarcane Planting and Harvesting	1	-	1
01B	Rice planting and harvesting	1	-	1
20A	Sugar Milling	1	-	1
21	Beverage industries	1	-	1
26	Manufacture of Furniture and Fixtures	-	2	2
39	Miscellaneous Manufacturing Industries	1	-	1
40	Construction	1	-	1
61	Wholesale and Retail trade	1	1	2
63	Insurance	1	-	1
71	Transport	-	1	1
73	Communication	1	-	1
82	Community and Business Services	2	-	2
90	Activities not adequately described	169	105	274
	TOTAL	180	109	289



TABLE E
 NUMBER OF SELF-EMPLOYED REGISTRANTS BY AGE GROUP, SEX AND MARITAL STATUS
 2004

AGE GROUP	MALES						FEMALES						MALES & FEMALES									
	MARRIED	SINGLE	WID.	DIV.	SEP.	COMMON LAW	TOTAL	MARRIED	SINGLE	WID.	DIV.	SEP.	COMMON LAW	TOTAL	MARRIED	SINGLE	WID.	DIV.	SEP.	COMMON LAW	TOTAL	
16-20	-	20	-	-	-	-	20	1	3	-	-	-	1	5	1	23	-	-	-	-	1	25
21-25	1	20	-	-	-	3	24	4	8	-	-	-	-	12	5	28	-	-	-	-	3	36
26-30	11	17	1	-	1	5	35	12	10	-	-	-	-	22	23	27	1	-	1	-	5	57
31-35	14	11	-	-	1	3	29	12	14	1	-	1	1	29	26	25	1	-	2	-	4	58
36-40	13	8	-	-	-	4	25	13	7	-	-	2	-	22	26	15	-	-	2	-	4	47
41-45	9	9	-	2	-	2	22	5	4	-	-	1	-	10	14	13	-	2	1	-	2	32
46-50	11	3	-	-	-	1	15	2	-	-	-	-	2	4	13	3	-	-	-	-	3	19
51-55	2	1	1	-	-	1	5	1	1	1	-	-	-	3	3	2	2	-	-	-	1	8
56-60	3	1	-	1	-	-	5	1	1	-	-	-	-	2	4	2	-	1	-	-	-	7
TOTAL	64	90	2	3	2	19	180	51	48	2	-	4	4	109	115	138	4	3	6	23	289	



TABLE F
NUMBER OF OLD AGE PENSIONS AWARDED BY AGE, SEX AND CONTRIBUTIONS (PAID AND CREDITED)
2004

AGE	MALES					FEMALES					MALES & FEMALES				
	NUMBER OF PERSONS	AMOUNT (\$)	CONTRIBUTIONS PAID AND CREDITED	CONTRIBUTIONS CREDITED	PERCENT CREDITED	NUMBER OF PERSONS	AMOUNT (\$)	CONTRIBUTIONS PAID AND CREDITED	CONTRIBUTIONS CREDITED	PERCENT CREDITED	NUMBER OF PERSONS	AMOUNT (\$)	CONTRIBUTIONS PAID AND CREDITED	CONTRIBUTIONS CREDITED	PERCENT CREDITED
60	973	15,115,374	1,005,860	28,170	3	290	3,936,598	291,205	4,072	1.4	1,263	19,051,972	1,297,065	32,42	3
61	2	26,833	2,506	-	-	1	11,520	765	-	-	3	38,353	3,271	-	-
62	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
63	-	-	-	-	-	1	11,520	767	13	2	1	11,520	767	13	2
64	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	975	15,142,207	1,008,366	28,170	3	292	3,959,638	292,737	4,085	1.4	1,267	19,101,845	1,301,103	32,255	3



TABLE G
NUMBER OF OLD-AGE PENSIONERS ON STREAM BY AGE,
EMPLOYMENT STATUS AND SEX AS AT 31-12-2004

AGE	EMPLOYED			SELF-EMPLOYED			BOTH CATEGORIES		
	MALES	FEMALES	MALES & FEMALES	MALES	FEMALES	MALES & FEMALES	MALES	FEMALES	MALES & FEMALES
60	907	267	1,174	55	20	75	962	287	1,249
61	989	437	1,426	59	20	79	1,048	457	1,505
62	884	273	1,157	29	14	43	913	287	1,200
63	1,014	305	1,319	33	10	43	1,047	315	1,362
64	899	238	1,137	28	16	44	927	254	1,181
65	675	207	882	37	10	47	712	217	929
66	697	203	900	30	13	43	727	216	943
67	788	241	1,029	27	13	40	815	254	1,069
68	883	278	1,161	31	9	40	914	287	1,201
69	656	194	850	7	4	11	663	198	861
70	152	78	230	-	5	5	152	83	235
71	389	126	515	2	-	2	391	126	517
72	548	147	695	11	9	20	559	156	715
73	524	183	707	9	6	15	533	189	722
74	758	263	1,021	29	7	36	787	270	1,057
75	610	207	817	1	4	5	611	211	822
76	509	182	691	-	-	-	509	182	691
77	347	146	493	3	-	3	350	146	496
78	878	236	1,114	7	-	7	885	236	1,121
79	560	179	739	3	-	3	563	179	742
80	468	149	617	7	-	7	475	149	624
81	385	124	509	15	-	15	400	124	524
82	498	161	659	2	-	2	500	161	661
83	444	131	575	7	-	7	451	131	582
84	377	95	472	2	-	2	379	95	474
85	200	74	274	-	-	-	200	74	274
86	274	91	365	-	-	-	274	91	365
87	328	67	395	-	-	-	328	67	395
88	268	45	313	-	-	-	268	45	313
89	325	48	373	-	-	-	325	48	373
90	275	65	340	-	-	-	275	65	340
91	177	24	201	-	-	-	177	24	201
92	107	23	130	-	-	-	107	23	130
93	95	17	112	5	-	5	100	17	117
94	66	21	87	2	-	2	68	21	89
95	57	11	68	3	-	3	60	11	71
96	-	-	-	1	-	1	1	-	1
TOTAL	18,011	5,536	23,547	445	160	605	18,456	5,696	24,152



TABLE H
 NUMBER OF OLD-AGE GRANTS AWARDED BY AGE, SEX AND
 EMPLOYMENT STATUS
 2004

AGE	EMPLOYED			SELF-EMPLOYED			BOTH CATEGORIES		
	MALES	FEMALES	MALES & FEMALES	MALES	FEMALES	MALES & FEMALES	MALES	FEMALES	MALES & FEMALES
60	18	13	31	3	5	8	21	18	39
61	59	40	99	21	16	37	80	56	136
62	53	26	79	8	6	14	61	32	93
63	27	18	45	8	3	11	35	21	56
64	29	8	37	3	2	5	32	10	42
65	12	2	14	4	1	5	16	3	19
66	15	4	19	1	-	1	16	4	20
67	11	8	19	-	1	1	11	9	20
68	12	7	19	2	-	2	14	7	21
69	7	5	12	1	-	1	8	5	13
70	5	5	10	2	-	2	7	5	12
71	7	1	8	-	-	-	7	1	8
72	2	1	3	1	-	1	3	1	4
73	4	-	4	-	-	-	4	-	4
74	4	-	4	-	-	-	4	-	4
75	1	1	2	-	-	-	1	1	2
76	2	-	2	-	-	-	2	-	2
77	-	-	-	1	-	1	1	-	1
78	1	1	1	-	-	-	1	1	1
79	-	-	-	-	-	-	-	-	-
80	-	-	-	-	-	-	-	-	-
85	1	-	1	-	-	-	1	-	1
TOTAL	270	140	410	55	34	89	325	174	499



TABLE I
 NUMBER OF INVALIDITY PENSIONS GRANTED BY AGE, SEX AND
 NUMBER OF CONTRIBUTIONS (PAID AND CREDITED)
 2004

AGE	MALES				FEMALES				MALE AND FEMALES					
	NUMBER	CONTRIBUTIONS		NUMBER	PAID	CREDITED	TOTAL	NUMBER	PAID	CREDITED	TOTAL	NUMBER	CONTRIBUTIONS	
		PAID	CREDITED										PAID	CREDITED
22	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32	-	-	-	-	-	-	-	-	-	-	-	-	-	-
33	-	-	-	-	-	-	-	-	-	-	-	-	-	-
34	-	-	-	-	-	-	-	-	-	-	-	-	-	-
35	2	752	1,325	2,077	-	-	-	2	752	1,325	2,077	-	-	-
36	-	-	-	-	-	-	-	-	-	-	-	-	-	-
37	-	-	-	-	-	-	-	-	-	-	-	-	-	-
40	-	-	-	-	-	-	-	-	-	-	-	-	-	-
42	-	-	-	-	-	-	-	-	-	-	-	-	-	-
43	1	914	425	1,339	598	432	1,030	2	1,512	857	2,369	-	-	-
44	-	-	-	-	-	-	-	-	-	-	-	-	-	-
45	-	-	-	-	-	-	-	-	-	-	-	-	-	-
46	-	-	-	-	-	-	-	-	-	-	-	-	-	-
47	-	-	-	-	-	-	-	-	-	-	-	-	-	-
48	1	723	300	1,023	-	-	-	1	723	300	1,023	-	-	-
49	1	428	299	727	-	-	-	1	428	299	727	-	-	-
50	1	396	275	671	1	256	555	2	652	574	1,226	-	-	-
51	-	-	-	-	-	-	-	-	-	-	-	-	-	-
52	-	-	-	-	-	-	-	-	-	-	-	-	-	-
53	2	1,889	377	2,266	-	-	-	2	1,889	377	2,266	-	-	-
54	-	-	-	-	1	598	770	1	598	172	770	-	-	-
55	1	1,049	157	1,206	-	-	-	1	1,049	157	1,206	-	-	-
56	2	3,184	248	3,432	2	682	939	4	3,866	505	4,371	-	-	-
57	-	-	-	-	-	-	-	-	-	-	-	-	-	-
58	1	1,126	36	1,162	-	-	-	1	1,126	36	1,162	-	-	-
59	1	598	30	628	-	-	-	1	598	30	628	-	-	-
Total	13	11,059	3,472	14,531	5	2,134	3,294	18	13,193	4,632	17,825	-	-	-



TABLE J
 NUMBER OF INVALIDITY GRANTS AWARDED BY AGE, SEX, NUMBER OF
 CONTRIBUTIONS (PAID AND CREDITED) AND AMOUNT PAID
 2004

AGE	MALES			FEMALES			MALES AND FEMALES		
	NO. OF PERSONS	CONTRIBUTIONS PAID AND CREDITED	AMOUNT PAID (\$)	NO. OF PERSONS	CONTRIBUTIONS PAID AND CREDITED	AMOUNT PAID (\$)	NO. OF PERSONS	CONTRIBUTIONS PAID AND CREDITED	AMOUNT PAID (\$)
33	1	133	19,780.00	-	-	-	1	133	19,780.00
34	1	20	48,386.00	-	-	-	1	20	48,386.00
40	1	240	50,242.00	-	-	-	1	240	50,242.00
42	1	190	413.00	-	-	-	1	190	413.00
44	1	112	467.00	-	-	-	1	112	467.00
45	1	226	9,392.00	-	-	-	1	226	9,392.00
52	1	73	1,678.00	-	-	-	1	73	1,678.00
54	1	149	143.00	-	-	-	1	149	143.00
56	-	-	-	1	154	22,544.00	1	154	22,544.00
57	-	-	-	-	-	-	-	-	-
59	2	313	919.00	-	-	-	2	313	919.00
TOTAL	10	1,456	131,420.00	1	154	22,544.00	11	1,610	153,964.00



TABLE K
NUMBER OF SURVIVORS' PENSIONS BY AGE-GROUP AND
CONDITION OF AWARD
2004

AGE GROUP	CONDITION OF AWARD			ORPHANS	TOTAL
	WIDOWS OVER 45 YEARS	WIDOWS WITH CARE OF CHILDREN	WIDOWERS		
Under 35	-	29	-	8	37
35 - 39	-	15	-	-	15
40 - 44	-	20	-	-	20
45 - 49	58	-	-	-	58
50 - 54	94	-	-	-	94
55 - 59	76	-	-	-	76
60 - 64	77	-	-	-	77
65 - 69	73	-	1	-	74
70 - 74	63	-	1	-	64
75 - 79	35	-	-	-	35
80 - 84	12	-	-	-	12
85 - 89	6	-	-	-	6
90 - 94	1	-	-	-	1
95 - 99	-	-	-	-	-
TOTAL	495	64	2	8	569



TABLE I
NUMBER OF FUNERAL CLAIMS PAID BY AGE-GROUP, EMPLOYMENT CATEGORY, SEX AND INSURED STATUS OF THE DECEASED
2004

AGE GROUP	EMPLOYED						SELF-EMPLOYED						BOTH CATEGORIES									
	MALES			FEMALES			MALES			FEMALES			MALES			FEMALES			MALES & FEMALES			
	DIRECTLY INSURED	SPOUSE INSURED	TOTAL	DIRECTLY INSURED	SPOUSE INSURED	TOTAL	DIRECTLY INSURED	SPOUSE INSURED	TOTAL	DIRECTLY INSURED	SPOUSE INSURED	TOTAL	DIRECTLY INSURED	SPOUSE INSURED	TOTAL	DIRECTLY INSURED	SPOUSE INSURED	TOTAL	DIRECTLY INSURED	SPOUSE INSURED	TOTAL	
0 - 20	1	-	1	-	-	-	-	-	-	-	-	-	1	-	-	1	-	-	1	-	-	1
21 - 25	9	-	9	6	2	8	-	-	-	1	1	2	9	-	9	6	3	9	15	3	18	
26 - 30	33	2	35	13	2	15	1	-	1	-	-	34	2	36	13	2	15	47	4	51		
31 - 35	27	-	27	15	1	16	-	-	-	-	-	27	-	27	15	1	16	42	1	43		
36 - 40	49	4	53	11	4	15	-	-	-	1	1	49	4	53	11	5	16	60	9	69		
41 - 45	49	7	56	27	5	32	1	-	1	4	4	50	7	57	31	5	36	81	12	93		
46 - 50	77	4	81	32	10	42	5	-	5	2	2	82	4	86	34	10	44	116	14	130		
51 - 55	122	10	132	28	7	35	13	3	16	6	3	135	13	148	34	10	44	169	23	192		
56 - 60	120	14	134	25	17	42	22	1	23	5	-	142	15	157	30	17	47	172	32	204		
Over 60	823	62	885	180	71	251	58	5	63	10	3	881	67	948	190	74	264	1,071	141	1,212		
TOTAL	1,310	103	1,413	397	119	456	100	9	109	27	8	35	1,410	112	1,522	364	127	491	1,774	239	2,013	



TABLE M
NUMBER OF SICKNESS SPELLS PAID BY AGE-GROUP, EMPLOYMENT CATEGORY
AND SEX OF RECIPIENTS
2004

AGE GROUP	EMPLOYED			SELF - EMPLOYED			BOTH CATEGORIES		
	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL
16 - 20	233	128	361	-	2	2	233	130	363
21 - 25	1,039	713	1,752	9	6	15	1,048	719	1,767
26 - 30	1,093	902	1,995	29	22	51	1,122	924	2,046
31 - 35	1,290	1,174	2,464	44	45	89	1,334	1,219	2,553
36 - 40	1,432	1,238	2,670	72	49	121	1,504	1,287	2,791
41 - 45	1,658	793	2,451	142	75	217	1,800	868	2,668
46 - 50	1,280	515	1,795	152	92	244	1,432	607	2,039
51 - 55	807	302	1,109	137	87	224	944	389	1,333
56 - 60	437	184	621	153	51	204	590	235	825
TOTAL	9,269	5,949	15,218	738	429	1,167	10,007	6,378	16,385



TABLE N
NUMBER OF SICKNESS SPELLS PAID BY
DIAGNOSIS AND SECTOR
2004

CODE	DIAGNOSIS	SUGAR	NON-SUGAR	BOTH CATEGORIES
1	Tuberculosis of Respiratory System	-	32	32
2	Tuberculosis, Other Forms	-	5	5
3	Syphilis and its sequelae	-	-	-
4	Gonococcal Infection	-	-	-
5	Dysentery, All forms	4	10	14
6A	Other Infective Diseases commonly arising in Intestinal tract (cholera)	-	-	-
6B	Enteric Fever	18	78	96
6C	Other Infective Diseases	6	20	26
7A	Scarlet Fever	-	-	-
7B	Diphtheria	-	-	-
7C	Whooping cough	-	-	-
7D	Measles	-	-	-
7E	Mumps	-	-	-
7F	Chicken Pox	15	86	101
8	Typhus and other rickettsial diseases	-	3	3
9	Malaria	2	53	55
10A	Filariasis	1	23	24
10B	Ankylostomiasis	-	-	-
10C	Other Helminthes	1	1	2
11A	Meningococcal Infection	-	-	-
11B	Plague	-	-	-
11C	Small Pox	-	3	3
11D	Leprosy	-	-	-
11E	Kaka-azar	-	-	-
11F	Parasitic Skin Infections	1	3	4
11G	Tetanus	-	-	-
11H	Yaws (Pramboesia)	-	-	-
11I	Infectious Hepatitis (Catarrhal Jaundice)	5	23	28
11J	Other Infectious and parasitic diseases	34	6	40
12	Malignant neoplasms, including neoplasms of lymphatic & haematopoietic tissues	3	14	17
13	Benign neoplasms and neoplasms of unspecified nature	5	84	89
14	Allergic Disorders	24	40	64
15	Diseases of thyroid gland	2	12	14
16	Diabetes mellitus	67	423	490
17	Avitaminosis and other deficiency states	-	-	-
18	Anaemias	7	91	98
19	Psychoneurosis and psychosis	82	116	198
20	Vascular lesions affecting central nervous system	1	4	5
21A	Trachoma	-	51	51
21B	Cataract	15	38	53
21C	Other Diseases of the eye	121	443	564
21D	Injury to the eye	15	13	28
22	Diseases of ear and mastoid process	9	39	48
23	Rheumatic fever	-	-	-
24	Chronic rheumatic heart diseases	1	1	2
25	Arteriosclerosis and degenerative heart disease	11	89	100
26	Hypertensive diseases	134	674	808
27	Diseases of veins	31	68	99
28	Acute nasopharyngitis (common cold)	1	6	7



TABLE N (cont'd)
NUMBER OF SICKNESS SPELLS PAID BY
DIAGNOSIS AND SECTOR
2004

CODE	DIAGNOSIS	SUGAR	NON-SUGAR	BOTH CATEGORIES
29	Acute Pharyngitis and tonsillitis and hypertrophy of tonsils and adenoids	17	118	135
30	Influenza	170	400	570
31	Pneumonia	8	40	48
32	Bronchitis	96	205	301
33	Silicosis and Occupational pulmonary fibrosis	-	-	-
34	All other respiratory diseases	194	775	969
35	Diseases of stomach and duodenum, except cancer	117	224	341
36	Appendicitis	5	23	28
37	Hernia of abdominal cavity	29	65	94
38	Diarrhoea and enteritis	32	171	203
39	Diseases of Gallbladder and bile ducts	3	24	27
40A	Diseases of the teeth	5	94	99
40B	Other diseases of the Digestive System	14	99	113
41	Nephritis and Nephrosis	8	12	20
42A	Diseases of male genital organs	28	116	144
42B	Diseases of female genital organs	21	478	499
43A	Normal Deliveries	2	34	36
43B	Complications of pregnancy, child-birth and the puerperium	15	499	514
44	Boil, abscess, cellulitis and other skin infections	95	290	385
45	Other diseases of skin	24	95	119
46	Arthritis and Rheumatism, except Rheumatic Fever	204	229	433
47	Diseases of bones and other organs of movement	31	155	186
48	Congenital Malformations and diseases peculiar to early infancy	3	-	3
49A	Epilepsy	2	12	14
49B	Diseases of Nerves and peripheral ganglia	30	113	143
49C	Urinary calculus	44	36	80
49D	Other diseases of urinary system	26	205	231
49E	Other unspecified and ill-defined diseases	952	2,807	3,759
50A	Open fractures (all sites)	80	85	165
50B	Closed fractures (all sites)	53	429	482
50C	Complicated fractures (all sites and complications)	10	20	30
50D	Dislocations (all sites)	5	34	39
50E	Head Injury, excluding fracture pelvis	46	45	91
50F	Internal Injury (chest, abdomen and pelvis)	151	87	238
50G	Lacerated, open and contused wounds	210	182	392
50H	Burns and scalds	17	46	63
50I	Occupational poisoning	-	-	-
50J	Other poisoning	2	2	4
50K	Other Violence (bites, stabs, gun shot wounds)	19	4	23
50L	Sprains and Strains	635	1,199	1,834
50M	Contusions (other than contused wounds) and Abrasions	138	177	315
50GP	Punctured wounds	37	10	47
	TOTAL	4,194	12,191	16,385



TABLE O
 NUMBER OF SICKNESS BENEFIT MEDICAL CARE CLAIMS PAID BY
 AGE-GROUP, SECTOR AND SEX
 2004

AGE GROUP	SUGAR			NON-SUGAR			BOTH SECTORS		
	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL
0 - 19	33	15	48	79	87	166	112	102	214
20 - 24	225	39	264	386	986	1,372	611	1,025	1,636
25 - 29	342	61	403	795	1,586	2,381	1,137	1,647	2,784
30 - 34	496	74	570	914	1,452	2,366	1,410	1,526	2,936
35 - 39	481	77	558	914	1,360	2,274	1,395	1,437	2,832
40 - 44	507	84	591	1,369	1,519	2,888	1,876	1,603	3,479
45 - 49	485	80	565	1,639	1,617	3,256	2,124	1,697	3,821
50 - 54	408	63	471	1,824	1,377	3,201	2,232	1,440	3,672
55 - 59	277	89	366	1,601	1,141	2,742	1,878	1,230	3,108
TOTAL	3,254	582	3,836	9,521	11,125	20,646	12,775	11,707	24,482



TABLE P
 NUMBER OF MATERNITY ALLOWANCES PAID BY AGE-GROUP,
 EMPLOYMENT STATUS AND BENEFIT DAYS
 2004

AGE GROUP	EMPLOYED		SELF-EMPLOYED		BOTH CATEGORIES	
	NO. OF CASES	BENEFIT DAYS	NO. OF CASES	BENEFIT DAYS	NO. OF CASES	BENEFIT DAYS
16 - 20	140	7,439	-	-	140	7,439
21 - 25	745	36,610	5	226	750	36,836
26 - 30	768	38,067	20	1,077	788	39,144
31 - 35	460	71,198	16	917	476	22,115
36 - 40	229	10,960	11	559	240	11,519
41 - 45	52	2,640	2	180	54	2,820
46 - 50	-	-	-	-	-	-
TOTAL	2,394	116,914	54	2,959	2,448	119,873



TABLE Q
NUMBER OF MATERNITY ALLOWANCES
PAID BY BENEFIT DAYS AND AMOUNT
2004

BENEFIT DAYS	NUMBER OF CASES	AMOUNT PAID (\$)
1	-	-
2	1	946
3	1	2,241
4	2	4,900
5	3	14,170
6	3	14,280
7	5	34,137
8	6	35,852
9	6	66,789
10	12	71,642
11	31	258,774
12	722	9,077,681
13	2	14,833
14	1	19,040
15	-	-
16	1	10,272
17	-	-
18	2	22,973
19 - 24	17	344,000
25 - 30	18	381,249
31 - 36	34	986,875
37 - 42	21	656,297
43 - 48	18	615,302
49 - 54	31	1,193,697
55 - 60	98	2,139,774
61 - 66	906	54,277,749
67 - 72	36	1,925,699
73 - 78	463	27,754,293
79 - 84	4	470,760
85 - 90	1	57,505
91 - 96	1	60,435
97 - 102	-	-
103 - 108	-	-
109 - 114	-	-
115 - 120	-	-
121 - 126	-	-
127 - 132	-	-
133 - 138	1	113,684
139 - 144	-	-
145 - 150	-	-
151 - 156	1	72,825
TOTAL	2,448	100,698,674



TABLE R
NUMBER OF INJURY SPELLS PAID BY
AGE-GROUP AND SEX
2004

AGE-GROUP	MALES	FEMALES	MALES & FEMALES
Below 16	2	-	2
16 - 20	96	1	97
21 - 25	270	3	273
26 - 30	369	9	378
31 - 35	334	12	346
36 - 40	329	18	347
41 - 45	277	12	289
46 - 50	152	20	172
51 - 55	102	5	107
56 - 60	53	3	56
Over 60	4	-	4
TOTAL	1,988	83	2,071



TABLE S
NUMBER OF INJURY BENEFIT CASES PAID BY BENEFIT DAYS, SEX & SECTOR
2004

BENEFIT DAYS	SUGAR			NON-SUGAR			BOTH SECTORS		
	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL
1	4	-	4	6	-	6	10	-	10
2	9	-	9	3	-	3	12	-	12
3	31	-	31	9	-	9	40	-	40
4	116	8	124	15	4	19	131	12	143
5	122	4	126	10	-	10	132	4	136
6	338	8	346	33	2	35	371	10	381
7	160	9	169	5	1	6	165	10	175
8	138	7	145	8	-	8	146	7	153
9	135	5	140	8	-	8	143	5	148
10	81	2	83	3	-	3	84	2	86
11	91	3	94	8	-	8	99	3	102
12	98	6	104	29	2	31	127	8	135
13	44	1	45	7	-	7	51	1	52
14	29	-	29	2	-	2	31	-	31
15	36	1	37	5	1	6	41	2	43
16	26	-	26	1	-	1	27	-	27
17	25	-	25	3	-	3	28	-	28
18	21	2	23	16	-	16	37	2	39
19 - 24	64	2	66	30	2	32	94	4	98
25 - 30	46	2	48	26	1	27	72	3	75
31 - 36	26	1	27	10	2	12	36	3	39
37 - 42	22	2	24	3	1	4	25	3	28
43 - 48	13	-	13	3	-	3	16	-	16
49 - 54	9	-	9	2	-	2	11	-	11
55 - 60	7	-	7	2	-	2	9	-	9
61 - 66	8	2	10	1	-	1	9	2	11
67 - 72	5	-	5	4	-	4	9	-	9
73 - 78	5	-	5	1	-	1	6	-	6
79 - 84	3	-	3	-	-	-	3	-	3
85 - 90	1	-	1	1	-	1	2	-	2
91 - 96	1	-	1	1	-	1	2	-	2
97 - 102	2	-	2	-	-	-	2	-	2
103 - 108	-	-	-	1	-	1	1	-	1
109 - 114	3	-	3	-	-	-	3	-	3
115 - 120	1	-	1	1	-	1	2	-	2
121 - 126	-	-	-	-	-	-	-	-	-
127 - 132	1	-	1	-	-	-	1	-	1
133 - 138	1	-	1	-	-	-	1	-	1
139 - 144	1	1	2	-	-	-	1	1	2
145 - 150	1	-	1	-	-	-	1	-	1
151 - 156	4	-	4	3	1	4	7	1	8
TOTAL	1,728	66	1,794	260	17	277	1,988	83	2,071



TABLE T
 NUMBER OF INJURY BENEFIT MEDICAL CARE CLAIMS PAID BY
 AGE-GROUP, SECTOR AND SEX
 2004

AGE GROUP	SUGAR			NON-SUGAR			BOTH SECTORS		
	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL
Below 15	-	-	-	1	-	1	1	-	1
15 - 19	23	-	23	14	-	14	37	-	37
20 - 24	172	1	173	61	2	63	233	3	236
25 - 29	175	2	177	121	5	126	296	7	303
30 - 34	215	2	217	125	18	143	340	20	360
35 - 39	205	7	212	172	8	180	377	15	392
40 - 44	166	6	172	183	42	225	349	48	397
45 - 49	149	3	152	168	15	183	317	18	335
50 - 54	61	4	65	130	11	141	191	15	206
55 - 59	48	2	50	52	7	59	100	9	109
60 +	7	-	7	7	-	7	14	-	14
TOTAL	1,221	27	1,248	1,034	108	1,142	2,255	135	2,390



TABLE U
NUMBER OF DISABLEMENT PENSIONS BY NATURE OF
DISABILITY AND AMOUNT PAID
2004

NATURE OF DISABILITY	NUMBER OF CASES	TOTAL AMOUNT PAID (\$)
Cuts and Lacerations	1	11,427.00
Amputations	5	34,825.00
Sprains and Strains	6	39,351.00
Injury to Eye	2	10,729.00
Head Injury	1	4,565.00
Fractures	13	84,005.00
Burns and Scalds	-	-
Post Traumatic Paralysis of Joints	4	24,194.00
Dislocations	2	20,097.00
Other Injuries	9	78,526.00
TOTAL	43	307,719.00



TABLE V
 NUMBER OF DISABLEMENT GRANTS BY AGE-GROUP, SEX
 AND AMOUNT PAID
 2004

AGE GROUP	MALES		FEMALES		MALES & FEMALES	
	NUMBER OF CASES	AMOUNT PAID (\$)	NUMBER OF CASES	AMOUNT PAID (\$)	NUMBER OF CASES	AMOUNT PAID (\$)
16 - 20	-	-	-	-	-	-
21 - 25	-	-	-	-	-	-
26 - 30	3	430,619.00	-	-	3	430,619.00
31 - 35	5	945,304.00	-	-	5	945,304.00
36 - 40	1	45,896.00	-	-	1	45,896.00
41 - 45	2	420,919.00	-	-	2	420,919.00
46 - 50	1	104,286.00	-	-	1	104,286.00
51 - 55	1	233,896.00	-	-	1	233,896.00
56 - 60	-	-	-	-	-	-
TOTAL	13	2,180,920.00	-	-	13	2,180,920.00



TABLE W
ANALYSIS OF INDUSTRIAL DEATHS BY CONDITION OF AWARD
AND NATURE OF INJURY
2004

NATURE OF INJURY	NUMBER OF DEATHS	CONDITION OF AWARD			
		WIDOWS WITH CARE OF CHILDREN	WIDOWS OVER 45 YEARS	PARENTS	TOTAL
Burns and Scalds	1	1	-	-	1
Head Injury	1	1	-	-	1
Punctured Wounds (Gunshot)	1	-	1	-	1
Other Injuries (Multiple Injuries)	3	2	-	1	3
TOTAL	6	4	1	1	6



Anniversary 2004 - Staff participating in sack race at Fun Day.



Anniversary 2004 - Staff engaged in Tug - Of - War at Fun Day.



Anniversary 2004 - CISD Staff making a donation to the Joshua's Home.



Anniversary 2004 - Records Staff painting road Crossing sign on Camp Street



Anniversary 2004 - Port Mourant Staff making donation to a family in the Community.



NOTES