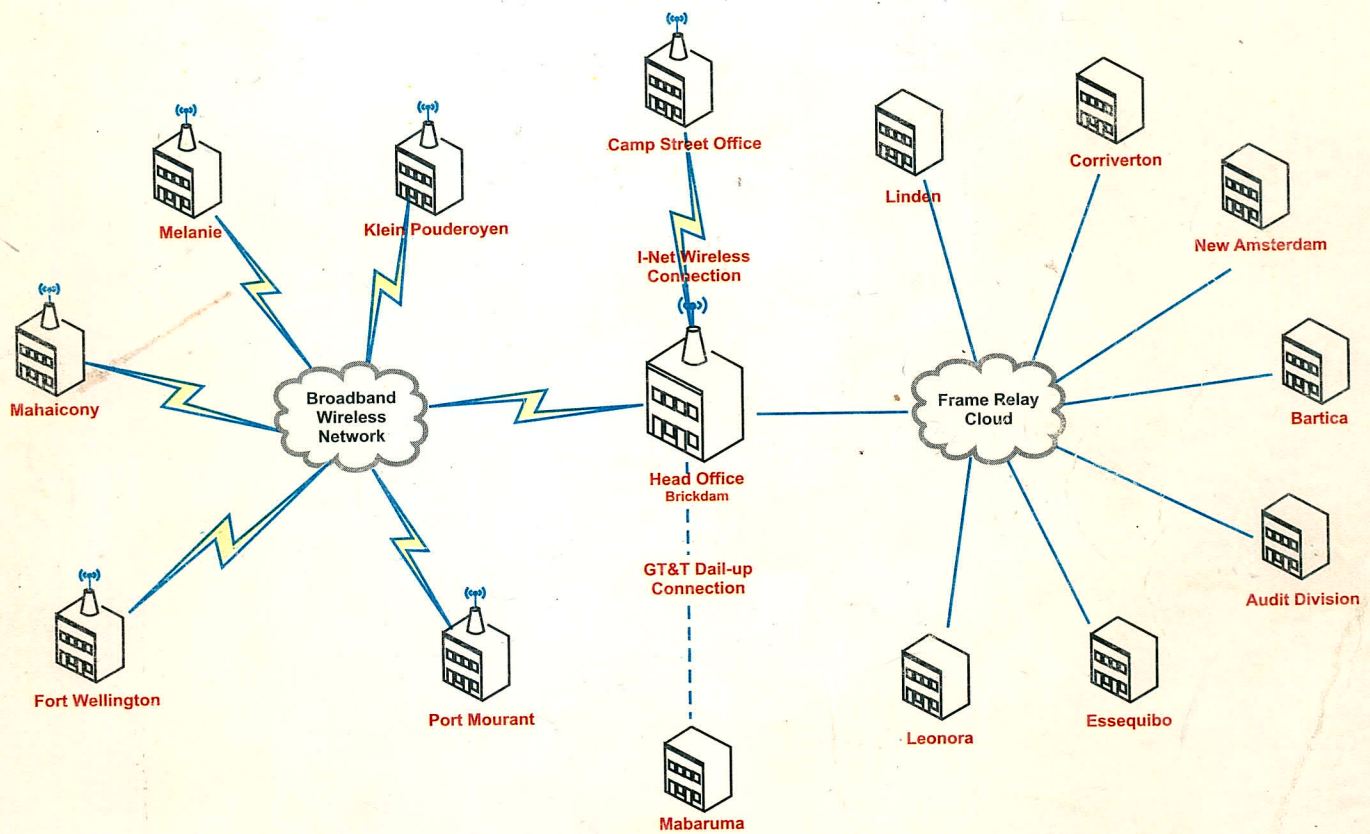


National Insurance Scheme Annual Report



NIS Network Connectivity Diagram



2007

**NATIONAL
INSURANCE SCHEME**

**2007
ANNUAL REPORT**



BOARD OF MANAGEMENT NATIONAL INSURANCE SCHEME – GUYANA

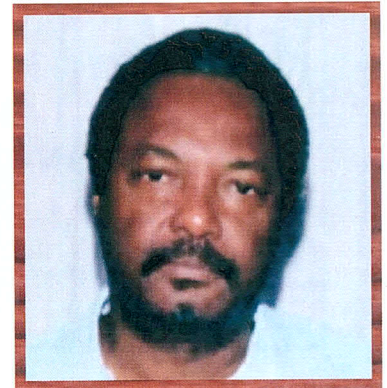
1.	Dr. Roger Luncheon	Head of Presidential Secretariat	Chairman
2.	Mr. Patrick Martinborough	General Manager, National Insurance Scheme	Deputy Chairman
3.	Mr. Paul Cheong	Secretary/Accountant Edward B Beharry & Company Limited	Member
4.	Mr. Komal Chand	Trade Unionist	Member
5.	Mr. Maurice Solomon	Chartered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



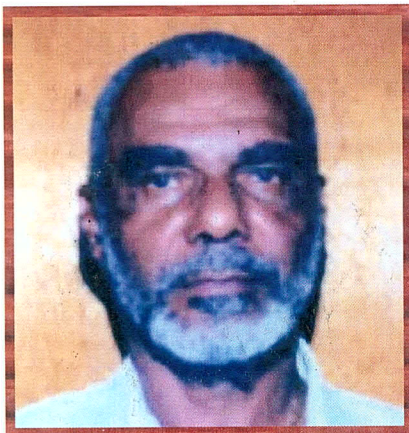
Ms. Chitraykha Dass
Member



Dr. Roger Luncheon
Chairman



**Mr. Patrick
Martinborough**
Deputy Chairman



Mr. Earl Welch
Member



Mr. Komal Chand
Member



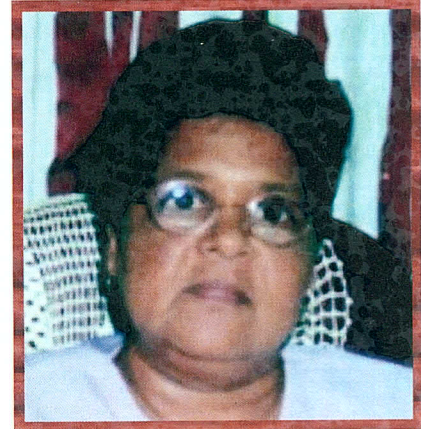
Mr. Paul Cheong
Member



Mr. Maurice Solomon
Member



Ms. Denise Miller
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 accident.

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

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

2008

The Honorable Minister of Finance
Dr. Ashni K. Singh, 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 2007.

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 \$104,278 per month from March 1, 2007.

The Minimum Rate payable for Old Age and Invalidity Pensions was \$13,335 per month effective from January 1, 2007.

Total income for the year was \$9,586 M, which represents an increase of approximately 9.3% when compared with the previous year.

The amount paid as Benefits during the year was \$7,325 M. This amount was 13% more than that which was paid during 2006.

Total Expenditure for the year was \$8,577 M.

The excess of income over expenditure was therefore \$1,009 M.

At the end of the year the National Insurance Fund stood at \$27,868 M.

Yours Sincerely
NATIONAL INSURANCE - GUYANA



.....

Doreen Nelson
General Manager (ag)



INTRODUCTION

The 38th 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 2007 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 2007

- (1) Effective January 1, 2007 the Funeral Benefit was increased from \$14,150.00 to \$15,565.00.
- (2) All Pensions that were in Payment as at December 31, 2006 were increased by 5% from January 1, 2007.
- (3) The minimum rate for Old Age and Invalidity Pensions was increased by 5%, which resulted in an increase in the minimum Pension from \$12,700 to \$13,335 effective January 1, 2007.
- (4) Effective March 1, 2007, the Insurable Earnings ceiling was increased from \$99,312 to \$104,278 per month and from \$22,918 to \$24,064 per week.
- (5) The limit on reimbursement for Sickness Benefit Overseas Medical Care cost was increased from \$993,120 to \$1,042,780 per case effective March 1, 2007.



REGISTRATION AND COMPLIANCE

REGISTRATION OF NEW EMPLOYERS 2007

Four hundred and twenty-four employers registered with the Scheme during 2007. Of this amount, 391 or approximately 92% were small-scale employers, that is, each employed no more than 10 persons. Thirty (30) or approximately 7% employed between 11 and 50 persons while 3 or approximately 1% employed between 51 and 100 persons. No employer employed over 100 persons.

An analysis by Industry revealed that the "Services" Sector accounted for 168 or approximately 40% of the new employers, 103 or approximately 24% entered the "Commerce" Sector and 47 or approximately 11% were absorbed into the "Construction" Sector. The "Manufacturing" Sector accounted for 35 or approximately 8% of the new Registrants, the "Agriculture and Forestry" sector 14 or approximately 3%, while "Mining and Quarrying" Sectors accounted for 10 or approximately 2% of the new registrants. The remaining 47 or approximately 11% were absorbed into the "Fishing", "Supply of Electricity, Gas & Steam", "Water and Sanitary Services" and "Transport and Communication" Sectors, as well as in activities not adequately described.

Two hundred and twenty-three employers registered with the Scheme during 2006. The total for 2007 therefore represents an increase of approximately 90%.

The total number of Employers registered with the Scheme as at 2007.12.31 was 25,414. The number of active employers was approximately 4,599.

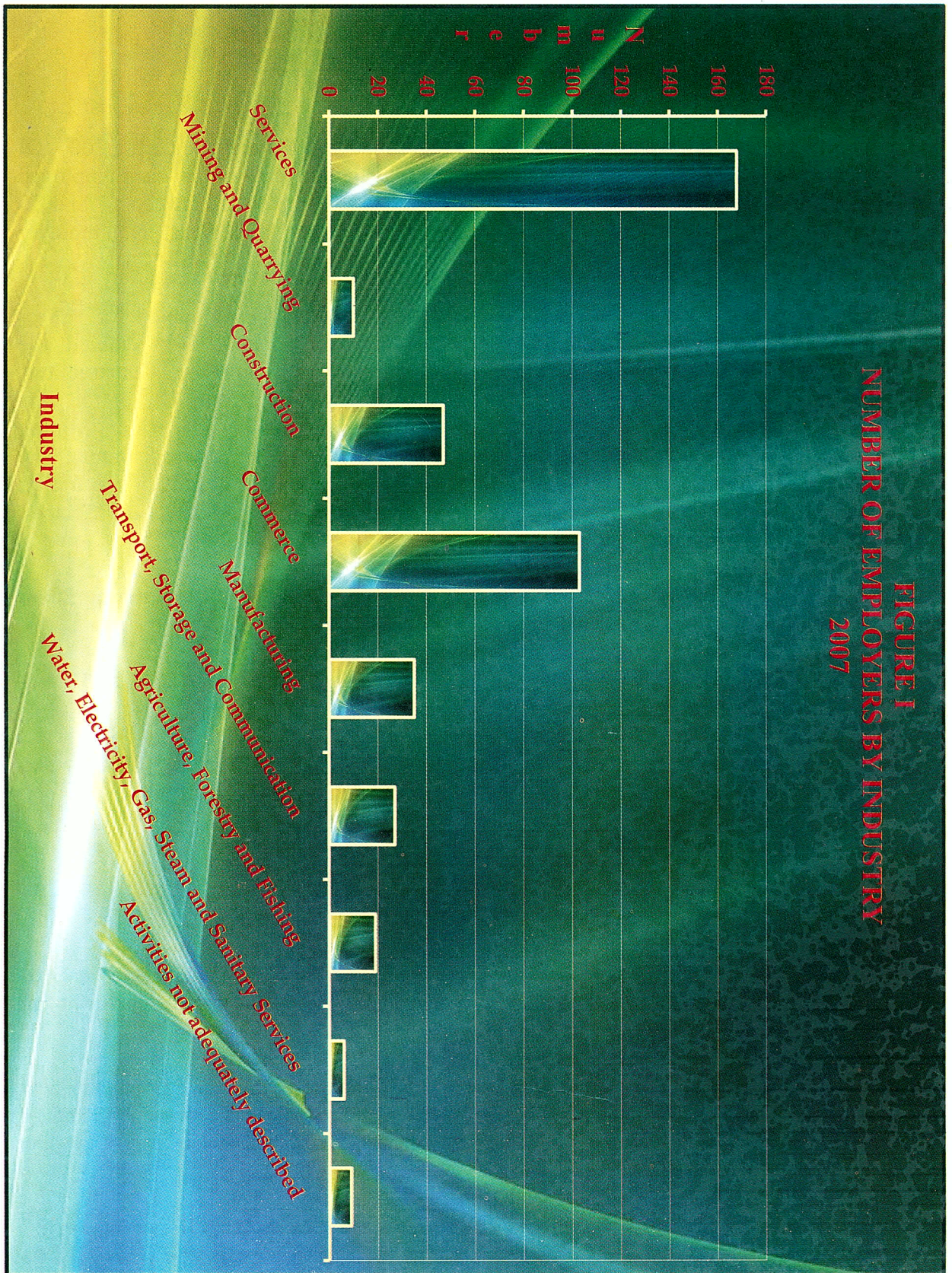
Table A in the Annex shows The Distribution of New Employers by Industry and Size. Figure I overleaf gives a graphical illustration of the industrial distribution.

REGISTRATION OF EMPLOYED PERSONS

A total of 10,319 employed persons were registered during the year under review. Of this total, 5,524 or approximately 54% were males and 4,795 or approximately 46% were females.

An analysis by marital status reveals that 8,537 or approximately 83% of the new registrants were single, 917 or approximately 9% were married and the remaining 865 or approximately 8% were either widowed, divorced, separated or in common-law relationships.

An analysis by age shows that 163 of the registrants were under 16 years, 10,137 were between the ages of 16 years and 59 years, and 19 were 60 years and over. Of the 10,137 registrants between the ages of 16 years and 59 years, 5,431 or approximately 54% were males and 4,706 or approximately 46% were females.





Further, 7,553 or approximately 75% of the new registrants between ages 16 years and 59 years were in the age-group (16 - 24) years, 2,034 or approximately 20% were in the age-group (25 - 39) years and 440 or approximately 4% were in the age-group (40 - 49) years. The age-group (50 - 59) years accounted for 110 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
2007

AGE- GROUP	MALES	FEMALES	MALES & FEMALES
16 - 19	2,686	2,125	4,811
20 - 24	1,377	1,365	2,742
25 - 29	568	481	1,049
30 - 34	325	301	626
35 - 39	194	165	359
40 - 44	132	141	273
45 - 49	86	81	167
50 - 54	46	36	82
55 - 59	17	11	28
TOTAL	5,431	4,706	10,137

The Average Age of both the male and female registrants was 23 years.

Table B in the Annex shows The Number of Employed Registrants by Age-group, Sex and Marital Status.

An Industrial analysis shows that 3,530 or approximately 34% entered the "Services" Sector, 2,672 or approximately 26% entered the "Manufacturing" Sector and 1,853 or approximately 18% entered the "Commerce" Sector. In addition, the "Agriculture, Forestry and Fishing" Sector accounted for 583 or approximately 6% of the new registrants, the "Construction" sector accounted for 562 or approximately 5% of the new registrants, and the "Transportation, Storage and Communication" Sector accounted for 654 or approximately 6% of the new registrants. Further, the "Mining and Quarrying" Sector accounted for 235 or approximately 2%. The remaining 230 or approximately 2% of the new registrants were absorbed in the "Electricity, Gas and Steam", "Water and Sanitary Services" Sectors and "Other 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 2006, a total of 8,244 of the new registrants were between the ages of 16 years and 59 years. The 2007 total of 10,137 therefore represents an increase of approximately 23%.

The number of Employed Persons registered with the Scheme as at 2007.12.31 totalled 602,838.

The active registrants as at 2007.12.31 were approximately 118,232.

Table 2 below shows The Number of New Registrants between the ages of 16 and 59 years over the period 2003 - 2007.

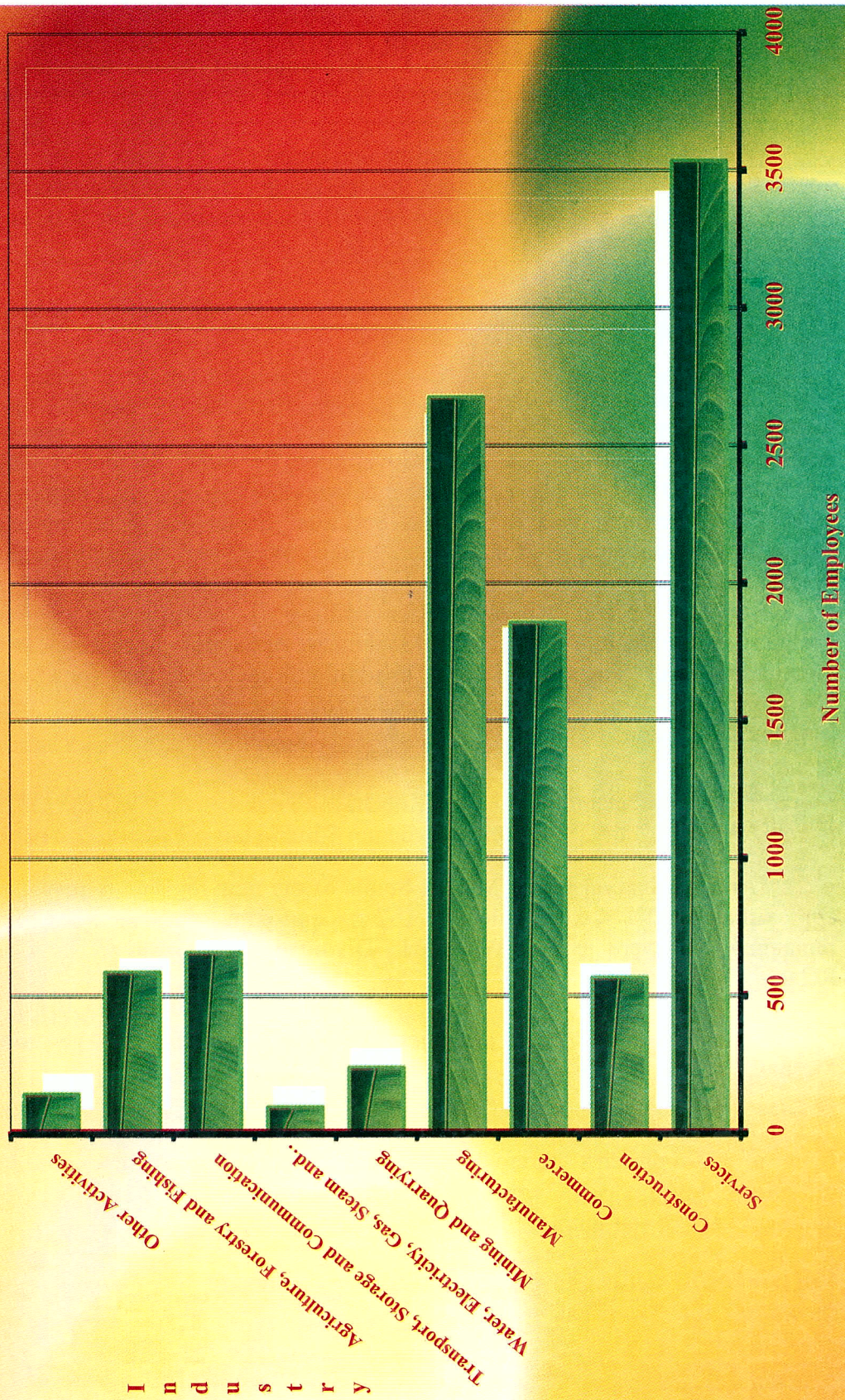
TABLE 2
NUMBER OF EMPLOYEES (AGE 16 - 59 YEARS) REGISTERED ANNUALLY
AND AVERAGE AGE
2003 - 2007

DESCRIPTION	2003	2004	2005	2006	2007
Males	4168	2972	4051	4760	5431
Average Age	22	22	22	23	23
Females	3355	2240	2882	3484	4706
Average Age	23	22	22	23	23
Males & Females	7523	5212	6933	8244	10137
Average Age	22	22	22	23	23

The Table above exhibits an overall increasing trend in the number of persons registered over the period 2003 – 2007. The average age remained relatively stable over the entire period.



**FIGURE II
NUMBER OF EMPLOYEES BY INDUSTRY
2007**





SELF-EMPLOYED REGISTRANTS

During the year under review, 373 self-employed persons were registered. This total comprised 245 or approximately 66% males and 128 or approximately 34% females.

An analysis by age shows that the age-group (16-30) years accounted for 126 or approximately 34% of the Registrants, the age-group (31-45) years accounted for 173 or approximately 46%, and the age-group (46-60) years accounted for 74 or approximately 20%.

The average age of the male registrants was 35 years and that of the females, 38 years. The overall average age was 36 years.

The distribution by Industry shows that 209 or approximately 56% of the new registrants entered into activities that were not adequately described, while four (4) each entered into the "Construction" and "Government Services" Sectors. A total of 115 or approximately 31% of the new registrants entered the "Recreational Services" Sector, 13 entered the "Community and Business Services" Sector and 7 or approximately 2% entered the "Commerce" Sector. Further, 2 each entered into "Agriculture and Livestock Production", "Food Manufacturing Industries" and "Beverage Industries", and 1 each were from the "Metal Mining", "Rice Milling", "Manufacture of Furniture and Fixtures", "Manufacture of Electrical Machinery, Apparatus, Appliances and Supplies", "Real Estate" and "Transport" Sectors. In addition 3 each were from the "Sugar Milling", "Manufacture of Wood and Cork, except Manufacture of Furniture" and "Miscellaneous Manufacturing Industries".

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 158 or approximately 42% were Single and 167 or approximately 45% were Married. The remaining 48 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 305 Self-Employed persons were registered during 2006. The 2007 figure of 373 represents therefore an increase of approximately 22%. The total number of Self-Employed persons registered with the Scheme as at 2007-12-31 was 27,252. The number of active self-employed persons was approximately 7,459.

The number of self-employed persons registered annually over the period 2003-2007 is shown in **Table 3** overleaf.



**TABLE 3
NUMBER OF SELF-EMPLOYED REGISTRANTS
2003-2007**

DESCRIPTION	2003	2004	2005	2006	2007
Males	190	180	182	179	245
Females	123	109	88	126	128
Males & Females	313	289	270	305	373

Table 3 above exhibits an overall fluctuating trend in the number of self-employed persons registered annually during the period 2003-2007.

REGISTRATION OF VOLUNTARY CONTRIBUTORS

Persons who have had paid or 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.

Twelve applications for registration as Voluntary Contributors were received during 2007. However 10 of the 12 applications received were not processed, while the remaining 2 were processed and disallowed.

The number of persons who were issued Certificates of Voluntary Insurance from the inception of the Scheme to the end of 2007 remained at 737.

BENEFITS LONG TERM BENEFITS BRANCH

OLD AGE PENSION

A total of 2,011 Old Age Pensions were awarded during 2007. Of this total, 1,448 or approximately 72% were awarded to males, and 563 or approximately 28% were awarded to females.

An analysis of the new Pensioners by Employment Category reveals that 1,741 or approximately 87% were Employed Persons, while 270 or approximately 13% were self-employed Persons. A further breakdown shows that of the 1,741 Employed Persons, 1,269 were males and 472 were females. Likewise, there were 179 self-employed males and 91 self-employed females who received Old Age Pensions.

The ages of the new Pensioners ranged from 60 years to 77 years. This is shown in **Table 4** overleaf.



TABLE 4
NUMBER OF OLD AGE PENSIONS GRANTED BY AGE-GROUP,
EMPLOYMENT STATUS AND SEX
2007

AGE GROUP	EMPLOYED			SELF-EMPLOYED			BOTH CATEGORIES		
	MALES	FEMALES	MALES & FEMALES	MALES	FEMALES	MALES & FEMALES	MALES	FEMALES	MALES & FEMALES
60 - 64	1,254	468	1,722	179	91	270	1,433	559	1,992
65 - 69	12	2	14	-	-	-	12	2	14
70 - 74	3	1	4	-	-	-	3	1	4
75 - 79	-	1	1	-	-	-	-	1	1
80 - 84	-	-	-	-	-	-	-	-	-
TOTAL	1,269	472	1,741	179	91	270	1,448	563	2,011

The average age of the new Pensioners was 60 years and their average monthly rate of pension was \$19,646.00.

An examination of the contribution status shows that the new Pensioners qualified with an average of 1,106 contributions, of which approximately 99.9% were paid by or on behalf of the Pensioner, and approximately 0.1% was credited. The credited contributions were awarded in accordance with the Regulations which stipulate the award of age credits to persons 35 years or over at the commencement of the Scheme, and the award of retirement credits to persons whose contribution life had 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 1,107 contributions and the females, on an average of 1,103 contributions. Approximately 0.1% of the average contributions of both males and 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 2006, a total of 2,290 Old Age Pensions were awarded. The 2007 total therefore represents a decrease of approximately 12%.

At the beginning of the year, 26,672 Old Age Pensions were in payment, at an average rate of \$13,335.00. During the year, 2,011 Pensions were awarded and 878 were terminated due to the death of the recipients. At the end of the year therefore, there were 27,805 Pensions in payment at an average rate of \$13,756.00



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

TABLE 5
MOVEMENT OF OLD AGE PENSIONS
2007

DESCRIPTION	MALES	FEMALES	MALES & FEMALES	AVERAGE MONTHLY RATE (\$)
Pensions in payment at the beginning of the year	20,233	6,439	26,672	*13,335.00
Pensions granted from Jan. – December 2007	1,448	563	2,011	19,646.00
Pensions terminated for Jan. – December 2007	715	163	878	14,443.00
Pensions in payment as at December 31, 2007	20,966	6,839	27,805	13,756.00

*Adjusted Figure

Table G in the Annex shows The Number of Old Age Pensions as at 2007.12.31, by Age, Employment Status and Sex.

OLD AGE GRANT

Eight hundred and twenty Old Age Grants were paid during 2007. The recipients were 486 males and 334 females.

The average amount paid to the males was \$44,789.00 and to the females, \$72,077.00. The overall average amount was \$55,904.00.

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 RECIPIENTS AND AVERAGE AMOUNT PAID
2007

DESCRIPTION	MALES	FEMALES	MALES & FEMALES
Number of persons	486	334	820
Percentage Paid	47.5	52.5	100
Average Amount (\$)	44,789	72,077	55,904.00
Amount paid (\$)	21,767,457.00	24,073,701.00	45,841,158.00

An analysis of the contribution spread reveals that the males qualified for the Grant with an average of 484 contributions, while the females qualified with an average of 429. Overall, the recipients qualified with an average of 461 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
2007

DESCRIPTION	MALES	FEMALES	MALES & FEMALES
No. of Recipients	486	334	820
Total Contributions paid & credited	235,158	143,136	378,294
Average per insured person	484	429	461

The ages of the recipients ranged from 60 years to 84 years, with the age-group (60-65) years accounting for 656 or approximately 80%. The ages of the self-employed recipients ranged from 60 years to 76 years. The overall average age was 63 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 2006, 797 Old Age Grants were awarded. The 2007 total of 820 represents therefore an increase of approximately 2.9% 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 2003-2007.

TABLE 8
NUMBER OF OLD AGE GRANTS PAID BY EMPLOYMENT
STATUS OF RECIPIENTS AND AVERAGE AMOUNT
2003-2007

DESCRIPTION	2003	2004	2005	2006	2007
Employed	665	410	411	662	676
Self-Employed	129	89	92	135	144
TOTAL	794	499	503	797	820
Average Amounts (\$)	46,698	28,089	28,606	45,681	55,904

The Table above exhibits an overall increasing trend in both the number of Old Age Grants awarded and the average Amount Paid over the period 2003-2007.

INVALIDITY PENSION

A total of 160 Invalidity Pensions were awarded during 2007. The recipients were 112 males and 48 females with 11 of the male and 3 of the female recipients originating from the self-employed category.

An age analysis shows that 60 or approximately 37% of the recipients were in the age-group (55-59) years, 47 or approximately 29% were in the age-group (50-54) years and 26 or approximately 16% were in the age-group (45-49) years. Further, 11 or approximately 7% were in the age-group (40-44) years, 9 or approximately 6% were in the age-group (35-39) years and 6 or approximately 4% were in the age-group (30-34). The age-group (26-29) accounted for 1% of the total Pensioners.

The average age of both the male and female recipients was 51 years.

An examination of the contribution status shows that the recipients qualified with an average of 961 contributions of which approximately 76% were paid and 24% were credited. The males were awarded the pension with an average of 995 contributions of which approximately 77% were paid, while the females qualified with an average of 882 contributions of which approximately 73% were paid.

The average monthly Pension was \$19,036.00.



Table 9 below shows The Number of Invalidity Pensions Awarded Annually over the period 2003-2007.

TABLE 9
NUMBER OF INVALIDITY PENSIONS AWARDED BY SEX
AND AVERAGE AMOUNTS
2003-2007

DESCRIPTION	2003	2004	2005	2006	2007
Males	139	137	92	140	108
Females	40	41	35	41	37
Males & Females	179	178	127	181	145
AVERAGE AMOUNTS (\$)	14,524.00	16,324.00	15,480.00	17,487.00	19,036.00

The Table above displays an overall fluctuating trend in the number of Pensions awarded annually.

At the beginning of the year, there were 2,021 Pensioners on stream consisting of 1,540 males and 481 females. During the year, 160 Pensions were awarded and 121 were terminated. Of the amount terminated, 69 were due to the Pensioners' attainment of age 60 years and 52 were due to the death of the Pensioners. At the end of the year therefore, there were 2,060 Pensioners on stream comprising of 1,556 males and 504 females.

Table 10 overleaf shows the Movement of Invalidity Pensions.



TABLE 10
MOVEMENT OF INVALIDITY PENSIONS
2007

DESCRIPTION	MALES	FEMALES	MALES & FEMALES	AVERAGE MONTHLY RATE (\$)
Pensions in payment at the beginning of the year	1,540	481	2,021	14,308.00
Pensions granted during the year	112	48	160	19,036.00
Pensions terminated during the year by:				
(a) Death	46	6	52	18,688.00
(b) Attaining age 60 years	50	19	69	15,935.00
Pensions in payment as at December 31, 2007	1,556	504	2,060	14,510.00

The number of Invalidation Pensions Paid by Age, Sex and Contributions Paid and Credited is shown in **Table I** in the Annex.

INVALIDITY GRANT

Eighteen Invalidation Grants were awarded during 2007. The awardees were 12 males and 6 females.

The ages of the male recipients ranged from 27 years to 57 years and the females from 37 years to 53 years. The average age of the males was 44 years and that of the females 35 years. The overall average age was 44 years.

The recipients qualified with an average of 138 paid and credited Contributions.

Twenty-one Invalidation Grants were awarded during 2006. The 2007 figure represents therefore a decrease of approximately 14%.

Table 11 overleaf shows The Number of Invalidation Grants Awarded and the Average Amount Paid over the period 2003-2007.



TABLE 11
INVALIDITY GRANTS AWARDED BY SEX OF RECIPIENTS
AND AVERAGE AMOUNTS
2003-2007

DESCRIPTION	2003	2004	2005	2006	2007
Males	13	10	5	13	12
Females	4	1	4	8	6
Males & Females	17	11	9	21	18
Average Amounts (\$)	22,830.00	13,997.00	41,275.00	28,585.00	19,853.00

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 2007, 879 Survivors' Pensions were awarded. The recipients were 716 widows who qualified because they were 45 years and over, 131 widows who had children of the deceased in their care, and 32 orphans.

Additionally, 62 awards of Annuity Payments were shared among 87 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 21 years to 44 years. Their average age was 36 years. The age range of the widows who were 45 years and over was 45 to 87 years. Their average age was 60 years. The ages of the Orphans ranged from 2 to 54 years. Their average age was 15 years. Five (5) of the Orphans received the benefit on the grounds of being invalids. The ages of these Orphans ranged from 28 to 54 years.

Table K in the Annex shows the number of Survivors' Pensions by Age-group and Condition of Award.

The Widows who had children of the deceased in their care had 361 children among them. The ages of the children ranged from below 1 year to 48 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 \$8,333.00, while the widows who qualified because they were 45 years of age and over received an average monthly pension of \$8,218.00 and the Orphans received an average monthly pension of \$4,847.00.

At the beginning of the year, there were 10,542 Pensions in payment to 8,602 widows who were 45 years and over, 1,863 widows who had children of the deceased in their care, 66 Orphans and 11 Widowers.

During the year, 879 Pensions were awarded and 178 Pensions were terminated. Of the total terminated, 140 were due to the death of the recipients, 31 were recipients of either Old age or Invalidity Pension, 4 were due to the widows' impediment to marriage and 3 Orphans attained the age of 16 or 18 years.

Additionally, 119 Pensions was altered due to the attainment of the age-limit of the child who was included in the benefit.

At the end of the year therefore, there were 11,243 Pensions in payment to 9,158 Widows who were 45 years of age and over, 1,978 Widows who had children of the deceased in their care, 96 Orphans and 11 Widowers.

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



**TABLE 12
MOVEMENT OF SURVIVORS' PENSIONS
2007**

DESCRIPTION	WIDOWS OVER 45 YRS.		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	8,602	6,330	1,863	8,282	66	4,141	11	7,726	10,542	6,663
Pensions granted during the year	716	8,218	131	8,333	32	4,847	-	-	879	8,112
Pensions terminated by:										
(a) Death <i>DRC</i>	129	6,739	10	7,094	1	4,445	-	-	140	6,748
(b) Receipt of Old Age/ Invalidation Pension <i>AGC</i>	29	7,404	2	7,902	-	-	-	-	31	7,436
(c) Attainment of Age 16/18 yrs <i>AGC</i>	-	-	2	2,170	1	3,484	-	-	3	2,608
(d) Impediment to Marriage <i>COB COB TIL</i>	2	6,668	2	6,509	-	-	-	-	4	6,589
(e) Claimant Imprisoned	-	-	-	-	-	-	-	-	-	-
Alterations	-	-	108	2,774	11	2,848	-	-	119	6,589
Pensions in payment as at December 31, 2007	9,158	6,468	1,978	8,304	96	4,347	11	7,726	11,243	6,774

SURVIVORS' GRANT

There were 53 awards of Survivors' Grants during 2007. The awards were made only to males.

The ages of the deceased ranged from 27 years to 77 years. Their average age was approximately 46 years.

The recipients of the benefit included 52 widows and 1 other dependant. Of the 52 widows, sixteen (16) qualified for the benefit because they were 45 years of age or older, 31 qualified because they had children of the deceased in their care and 5 were dependent widows under 45 years of age.

The ages of the widows ranged from 21 years to 60 years. Their average age was approximately 42 years.

A total of 61 children were included in the benefit payment. Their ages ranged from 1 year to 19 years. Their average age was approximately 10 years.



The amounts paid out as Grants ranged from \$121.00 to \$165,567.00. The average amount paid was \$44,806.00.

During 2006, 56 Survivors' Grants were awarded. The 2007 total therefore represents a decrease of approximately 5%.

FUNERAL GRANT

During 2007, 1,686 claims for Funeral Benefit were processed. Of this amount, 85 were not paid and 1,601 were paid.

Of the 85 cases which were not paid, 45 were submitted late, 8 did not satisfy the contribution requirement for the receipt of the benefit, 17 were duplicate claims and 3 were due to an overpayment on a previous claim. Further, 8 did not provide sufficient information for the claim to be processed and 4 as a result of various other reasons.

Of the 1,601 claims, which were paid, 1,221 or approximately 76% were related to males and 380 or approximately 24% were related to females.

The distribution of the claims paid by employment category shows that 1,496 or approximately 93% were in respect of employed persons and 105 or approximately 7% were in respect of self-employed persons. Of the 1,496 claims paid in the employed category, 1,259 were on behalf of persons who were directly insured and 237 were on behalf of persons whose spouses were insured. Similarly, in the self-employed category, 101 of the deceased were directly insured and 4 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
2007

DESCRIPTION	EMPLOYED		SELF-EMPLOYED		BOTH CATEGORIES
	DIRECTLY INSURED	SPOUSE INSURED	DIRECTLY INSURED	SPOUSE INSURED	
Males	1044	83	90	4	1221
Females	215	154	11	0	380
Males & Females	1259	237	101	4	1601

An age analysis of the deceased shows that 58 or approximately 4% were in the age-group (16 -30) years, 92 or approximately 6% were in the age-group (31-40) years, 173 or approximately 11% were in the age-group (41-50) years, 321 or approximately 20% were in the age-group (51-60) years and 957 or approximately 60% were over 60 years. The average age of the deceased persons was 63 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 \$15,565.00.

The number of Funeral cases paid in 2006 was 1,379. The amount paid in 2007 represents therefore an increase of approximately 16%. **Table 14** below shows the number of Funeral Claims paid during the period 2003 – 2007.

TABLE 14
NUMBER OF FUNERAL CLAIMS PAID
2003-2007

YEAR	DIRECTLY INSURED	SPOUSE INSURED	BOTH CATEGORIES
2003	1344	106	1450
2004	1774	239	2013
2005	1214	103	1317
2006	1263	116	1379
2007	1360	241	1601

The Table above shows a fluctuating trend in the number of Funeral Claims paid during the period.

SHORT TERM BENEFITS BRANCH

SICKNESS BENEFIT

During 2007, 36,056 Claims for Sickness Benefit were processed. Of this amount 15,880 were disallowed cases, while 20,176 were paid.

It was further noted that of the 15,880 claims which were not paid, 7,528 were spells of less than 4 days duration, 4,988 or approximately 31% of the claimants were paid full wages by their employers, 64 provided insufficient information for the processing of their claims and 1,199 did not satisfy the qualifying conditions for the receipt of the Benefit. Of the remaining claims unpaid, 77 claimants submitted duplicate claims, 1,464 were late submissions, 73 had received payment for the maximum period of 26 weeks and 216 were over the age for receipt of the Benefit. In addition, 5 were overpaid, 39 submitted invalid medical certificates and 227 submitted invalid claims.

In relation to the 20,176 claims which were paid, 11,013 or approximately 55% were in respect of males and 9,163 or approximately 45% were in respect of females.



Further analysis showed that 18,892 of the claimants were employed, and 1,284 were self-employed.

The ages of the recipients ranged from 16 years to 60 years. An age analysis revealed that 12,243 or approximately 61% of the recipients were between the ages (21-40) years, 7,456 or approximately 37% were in the age-group (41-60) years, and 477 or approximately 2% were between the ages of (16-20) years. The average age of the male recipients was 38 years and that of the females, 36 years. The overall average age was 37 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 2,738 or approximately 14% of the spells arose from workers in the Sugar Sector, while 17,438 or approximately 86% arose from workers in the remaining Industries combined.

Spells by diagnosis revealed that 2,579 or approximately 13% were due to diseases of the respiratory system, 3,528 or approximately 17% were due to accidents, poisoning and violence and 4,871 or approximately 24% were due to other specified and ill-defined disease.

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

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



TABLE 15
NUMBER OF SICKNESS SPELLS PAID BY SEX,
SECTOR AND AVERAGE DURATION
2007

DESCRIPTION	SUGAR		NON-SUGAR		BOTH SECTORS	
	NUMBER	AVERAGE DURATION	NUMBER	AVERAGE DURATION	NUMBER	AVERAGE DURATION
Males	2,403	11	8,610	8	11,013	9
Females	335	8	8,828	7	9,163	7
TOTAL	2,738	11	17,438	7	20,176	8

A total of 18,408 spells were paid during 2006. The 2007 total represents an increase of approximately 9.6%.

Table 16 below shows The Average Duration of Spells and the Percentage Arising from the Sugar Sector during the period 2003-2007.

TABLE 16
NUMBER OF SICKNESS SPELLS PAID, AVERAGE DURATION AND
PERCENTAGE ARISING FROM SUGAR SECTOR
2003-2007

DESCRIPTION	2003	2004	2005	2006	2007
Spells arising from					
Males	7,629	10,007	7,481	10,163	11,013
Females	4,682	6,378	5,042	8,245	9,163
Males and Females	12,311	16,385	12,523	18,408	20,176
Average duration (Benefit days)	9	8	9	8	8
Percentage arising from Sugar Sector	27	26	24	14	14

The Table above shows a fluctuating trend in the number of spells paid and the average duration while the percentage arising from the Sugar Sector shows an overall decreasing trend.



SICKNESS BENEFIT MEDICAL CARE

A total of 20,786 claims for the reimbursement of Medical Expenses incurred through Sickness were paid during 2007. Of this total, 9,369 or approximately 45% were related to males and 11,417 or approximately 55% to females.

The Sugar Sector accounted for 2,493 or approximately 12% of the claims, and the other Industries combined accounted for 18,293 or approximately 88%.

Of the claims from the Sugar Sector, 2,030 or approximately 81% were from males, and 463 or approximately 19% were from females. Correspondingly, the other Industries combined had 7,339 or approximately 40% males and 10,954 or approximately 60% 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
2007

DESCRIPTION	SUGAR		NON-SUGAR		BOTH SECTORS	
	NO.	PERCENTAGE	NO.	PERCENTAGE	NO.	PERCENTAGE
MALES	2,030	81	7,339	40	9,369	45
FEMALES	463	19	10,954	60	11,417	55
MALES & FEMALES	2,493	100	18,293	100	20,786	100

The ages of the claimants ranged from 16 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 96% was expended on Out-patient care and approximately 4% on In-patient care.

An analysis of the total reimbursement reveals that, approximately 11% was in relation to Drugs and Dressings, approximately 41% was in respect of Orthopaedic and Prosthetic Care, approximately 11% was in respect of Medical Examinations and approximately 3% for treatment. Further, approximately 14% and 0.4% were expended on Specialist Care and Hospitalisation respectively and approximately 20% was in relation to miscellaneous expenses. This is shown in **Table 18** overleaf.



TABLE 18
PERCENTAGE DISTRIBUTION OF SICKNESS BENEFIT
MEDICAL CARE EXPENDITURE
BY TYPE OF CARE
2007

DESCRIPTION	HOSP.	MED. EXAM.	SPEC. CARE	DRUGS & DRESS.	TREAT -MENT	ORTH. & PROST. CARE	MISC.	TOTAL
In-Patient Care	0.4	0.1	0.6	1.4	0.1	-	1.1	3.7
Out-Patient Care	-	11.2	13.7	9.2	2.7	40.6	18.9	96.3
In and Out Patient Care	0.4	11.3	14.3	10.6	2.8	40.6	20	100

The distribution by Sector shows that approximately 19% of the reimbursement of expenses for In-patient care arose from claimants in the Sugar Sector, while approximately 81% arose from claimants in the other Industries combined. Similarly, for Out-patient care, approximately 3% of the expenses were reimbursed to claimants from the Sugar Sector and approximately 97% to claimants from the other Industries combined.

The average amount reimbursed was \$16,034.

The number of claims paid during 2006 was 21,045. The 2007 total of 20,786 therefore represents a decrease of approximately 1.2% by comparison.

Of the 20,786 claims, which were reimbursed 14,039 had attached the payment of Sickness Benefit - replacement of income. The remaining 6,747 were reimbursed for medical expenses only.

OVERSEAS MEDICAL CARE

A total of 107 claims were reimbursed for medical expenses incurred abroad. Of this total, 63 or approximately 59% were for males and 44 or approximately 41% were for females. The total amount reimbursed was \$40,073,011, of which \$24,347,199 was paid to males and \$15,725,812 was paid to females. The average amount paid was \$374,514.

EXTENDED MEDICAL CARE

Nine thousand, three hundred and thirteen claims were reimbursed for Medical Expenses under the Extended Medical Care Programme. The claims were made by or on behalf of Old Age and Invalidity Pensioners.

A total of 3,727 or approximately 40% of the claims were made in respect of Eye Care, 706 or approximately 8% in respect of Dental Care and 4,880 or approximately



52% for other types of Medical Care. Additionally 6,463 or approximately 69% of the Claimants were males and 2,850 or approximately 31% were females.

The average amount expended for Eye Care was \$11,116 and for Dental care, \$11,272. The overall average amount expended was \$10,386.

During 2006, 7,763 claims were paid. The number of claims paid during 2007 represents therefore an increase of approximately 20%.

MATERNITY ALLOWANCE

During 2007, 2,562 Maternity claims were paid to 2,479 employed and 83 self-employed women.

The age-distribution of the recipients shows that 147 or approximately 6% were in the age-group (16-20) years, 684 or approximately 27% were in the age-group (21-25) years, 824 or approximately 32% were in the age-group (26-30) years and 587 or approximately 23% were in the age-group (31-35) years. Further, 263 or approximately 10% were in the age-group (36-40) years, 48 or approximately 2% were in the age-group (41-45) years, 7 were in the age-group (46-50) years and 2 were in the age-group (56-60) years. The ages of the recipients ranged from 16 years to 60 years and the average age was 29 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 2,542 cases which received normal maternity allowances, that is, payment up to a maximum of 13 benefit weeks, 523 or approximately 20% were paid for the full period of 13 weeks, 1,321 or approximately 52% were paid for periods ranging from 3 weeks to 12 weeks and 698 or approximately 27% were paid for periods ranging from 3 days to 18 days.

Twenty (20) 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 5 weeks.

The average amount of maternity allowance was \$48,357.00 and the average duration was 50 benefit days.

During 2006, 2,137 claims for maternity allowance were paid. The 2007 total of 2,562 therefore represents an increase of approximately 20%.

The number of cases paid annually, along with the average duration for the period 2003-2007 is shown in **Table 19** overleaf.



TABLE 19
NUMBER OF MATERNITY ALLOWANCES PAID
AND AVERAGE DURATION
2003-2007

DESCRIPTION	2003	2004	2005	2006	2007
Number of Cases	2,131	2,448	2,356	2,137	2,562
Average Duration (Benefit Days)	60	49	49	49	50

The Table above exhibits a fluctuating trend in the number of cases paid while the average duration remained stable.

Table Q in the Annex shows The Number of Maternity Allowances by the Amount Paid and Benefit Days.

MATERNITY GRANT

One thousand, six hundred and thirty claims for maternity grant were processed during 2007. Of this amount, 1,612 were paid and 18 were not paid.

An analysis of the claims which were not paid reveals that 9 claimants submitted duplicate claims, 1 had given insufficient information, 2 claimants did not satisfy the contribution requirement for the receipt of the benefit and 6 submitted invalid claims.

Of the 1,612 Claims which were paid, 1,563 or approximately 97% were paid to claimants who qualified for the benefit in their own right. The remaining 49 or approximately 3% of the claims were paid to women whose spouses were insured and met the contribution requirement for the benefit.

The age analysis reveals that 46 or approximately 3% of the recipients were in the age-group (16-19) years, 404 or approximately 25% were in the age-group (20-24) years and 517 or approximately 32% were in the age-group (25-29) years. Further, the age-group (30-34) years accounted for 394 or approximately 24% of the recipients, the age-group (35-39) years accounted for 197 or approximately 12%, and the age-group (40-44) years accounted for 47 or approximately 3%. Five (5) recipients were in the age-group (45 - 49) years and one (1) each were in the age-group (50-54) and (55-59) years.

The average age of the recipients was 28 years.

Table 20 overleaf 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
2007

AGE GROUP	EMPLOYED		SELF-EMPLOYED		BOTH CATEGORIES		TOTAL
	DIRECTLY INSURED	SPOUSE INSURED	DIRECTLY INSURED	SPOUSE INSURED	DIRECTLY INSURED	SPOUSE INSURED	
16 - 19	43	3	-	-	43	3	46
20 - 24	389	12	4	-	393	12	405
25 - 29	490	13	13	1	503	14	517
30 - 34	379	4	12	-	391	4	395
35 - 39	185	7	5	-	190	7	197
40 - 44	38	8	1	-	39	8	47
45 - 49	4	1	-	-	4	1	5
50 - 54	1	-	-	-	1	-	1
55 - 59	1	-	-	-	1	-	1
TOTAL	1,530	48	35	1	1,565	49	1,614

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

The recipients had among them 2,350 children under the age of eighteen years. An age distribution of these children shows that 1,342 or approximately 57% were under 1 year, 498 or approximately 21% were between the ages of (1-5) years, 333 or approximately 14% were between the ages of (6-10) years and 177 or approximately 8% were over 10 years old.

During the year 2006, 1,260 maternity grants were paid. The 2007 total of 1,614 therefore represents an increase of approximately 28%.

INDUSTRIAL BENEFITS BRANCH

INJURY BENEFIT

A total of 1,486 claims for Injury Benefit were processed during 2007. Of this total, 85 were disallowed and 1,401 were allowed cases.

An examination of the spells, which were disallowed, revealed that 18 or 21% were related to Claimants who submitted duplicate claims and whose Medical certificate were deemed invalid, 12 or 14% were related to claimants who were incapacitated for less than 4 days, and 17 or approximately 20% were related to claimants who submitted



late claims. In addition, 9 was as a result of claimants non-incapacity for work, 5 claims were in respect of claimants who were fully paid by their employers and 3 each were related to claimants who were not entitled to Injury Benefit and claimants whose injuries did not arise out of the course of insurable employment.

Of the 1,401 spells which were paid, 1,397 were terminated upon full recovery of the Insured Persons. The average duration of these spells was approximately thirteen (13) benefit days. Further it was noted that the remaining four (4) 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
2007

REASON FOR TERMINATION	MALES		FEMALES		MALES & FEMALES	
	NUMBER OF CASES	BENEFIT DAYS	NUMBER OF CASES	BENEFIT DAYS	NUMBER OF CASES	BENEFIT DAYS
Recovery	1,312	16,962	85	1,018	1,397	17,980
Termination of Benefit after full 26 weeks period	4	653	-	-	4	653
Provisional Disablement	-	-	-	-	-	-
TOTAL	1,316	17,615	85	1,018	1,401	18,633

The total number of male and female recipients of the benefit was 1,316 and 85 respectively.

The distribution by Sector revealed that 1,005 or approximately 71.74% of the spells originated from workers in the sugar sector and consisted of 996 males and 9 females. The remaining 396 or 28.26% of the spells were from workers in the other Industries combined and consisted of 320 males and 76 females. **Table 22** overleaf gives the number of Injury Spells by sex and sector.



TABLE 22
NUMBER OF INJURY SPELLS PAID BY SEX AND SECTOR
2007

DESCRIPTION	SUGAR		NON-SUGAR		BOTH SECTORS	
	NUMBER OF CASES	%	NUMBER OF CASES	%	NUMBER OF CASES	%
Males	996	71.1	320	22.84	1,316	93.93
Females	9	0.64	76	5.42	85	6.07
Males & Females	1,005	71.74	396	28.26	1,401	100

An age analysis shows that 744 or approximately 53% of the spells pertain to persons in the age-group (16-35) years and 652 or approximately 46% to the age-group (36-60) years. There were five (5) persons over 60 years who also received the benefit.

The average age of the male recipients was 35 years and that of the females, 41 years. The overall average age was 36 years.

Table R in the Annex gives The Number of Injury Cases Paid by Age-group and Sex.

The overall average duration of the spells that were paid to both males and females 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 \$18,022.00.

A total of 1,584 Claims were paid during 2006. The 2007 total therefore represents a decrease of approximately 12%.

The Number of Spells Paid During the Period 2003-2007, 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
2003-2007

DESCRIPTION	2003	2004	2005	2006	2007
Number of Spells	1,792	2,071	1,903	1,584	1,401
Percentage Arising from Sugar Sector	75	86	74	80	72
Average Duration (Benefit Days)	14	14	15	13	13

The Table above shows an overall decreasing trend in the number of spells paid, a fluctuating trend in the percentage arising from the Sugar Sector, and an overall stable trend for the average duration over the period 2003-2007.

INJURY BENEFIT MEDICAL CARE

Nine hundred and forty-eight claims for Injury Benefit Medical Care were paid during 2007. The recipients were 866 or approximately 91% males and 82 or approximately 9% females.

The distribution by Sector shows that 436 or approximately 46% of the claims were from workers in the Sugar Sector and 512 or approximately 54% were from workers in the other Industries combined. A further analysis shows that the recipients from the Sugar Sector comprised 427 males and 9 females, while those from the other Industries combined consisted of 439 males and 73 females. This is shown in **Table 24** below.

TABLE 24
NUMBER OF INJURY BENEFIT MEDICAL CARE CLAIMS
PAID BY SEX AND SECTOR
2007

DESCRIPTION	SUGAR		NON-SUGAR		BOTH SECTORS	
	NO.	PERCENTAGE	NO.	PERCENTAGE	NO.	PERCENTAGE
Males	427	45	439	46	866	91
Females	9	1	73	8	82	9
Males & Females	436	46	512	54	948	100



An age analysis shows that 947 or approximately 99.8% of the recipients were between the ages of 16 years and 60 years.

The average age of the male recipients was approximately 37 years and that of the females, 39 years. The overall average age was 37 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 types of care extended shows that approximately 8% of the cost was related to In-patient care and approximately 92% to Out-patient care. Further, of the total expenditure, 1% was related to workers in the Sugar Sector who received In-patient care and 7% to workers in the other Industries combined. Correspondingly, for Out-patient care, 9% was related to workers in the Sugar Sector and 83% 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)
2007

TYPE OF CARE	SUGAR	NON-SUGAR	BOTH SECTORS
In-Patient	1	7	8
Out-Patient	9	83	92
TOTAL	10	90	100

A further analysis shows that approximately 18% of the reimbursements were in respect of drugs and dressing, approximately 10% was in respect of treatment, approximately 28% was in respect of specialist care, approximately 7% was for medical examinations and approximately 7% for hospitalization. In addition, approximately 2% was for traveling and subsistence, 9% was for other expenses and fees to Medical Referees and such expenses as laboratory and x-rays accounted for 18% 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
2007

DESCRIPTION	Hosp.	Med. Exam.	Special. Care	Treat-Ment	Drugs & Dressings	X-Rays & Lab	Fees for Med. Ref. Surgeon & Theatre	Sub. & Travel.	Misc. Expenses	TOTAL
In-Patient	7	0.04	0.3	0.03	0.13	0.02	0.24	-	0.04	7.8
Out-Patient	-	7	28	10	18	18	0.1	2	9.1	92.2
In and Out Patient	7	7.04	28.3	10.03	18.13	18.02	0.34	2	9.14	100

Of the claims paid, 866 or approximately 91% had attached the payment of Injury Benefit - Replacement of Income, while the remaining 82 or approximately 9% were for Medical Expenses only.

During 2006, 1,520 claims for Injury Benefit Medical Care were paid. The 2007 total of 948 therefore represents a decrease of approximately 38%.

OVERSEAS MEDICAL CARE

Two claims, all from male insured persons, were reimbursed for Injury Benefit Medical Care expenses incurred overseas. The total reimbursement amounted to \$1,858,050.

DISABLEMENT PENSION

During 2007, 24 Disablement Pensions were awarded to 22 males and 2 females.

The age distribution revealed that 1 pensioner each was in the age-group (20-24) years and (25-29) years. Five (5) were in the age-group (30-34) years, 2 were in the age-group (35-39) years, 4 each were in the age-group (40-44) years, (45-49) years and (50-54) years. The remaining 3 were in the age-group (55-59) years, (60-64) years and (75-79) years respectively.

The average age of the males was 43 years, while that of the females was 47 years. The overall average age was 44 years.



TABLE 26
PERCENTAGE DISTRIBUTION OF INJURY BENEFIT
MEDICAL CARE COST
2007

DESCRIPTION	Hosp.	Med. Exam.	Special. Care	Treat-Ment	Drugs & Dressings	X-Rays & Lab	Fees for Med. Ref. Surgeon & Theatre	Sub. & Travel.	Misc. Expenses	TOTAL
In-Patient	7	0.04	0.3	0.03	0.13	0.02	0.24	-	0.04	7.8
Out-Patient	-	7	28	10	18	18	0.1	2	9.1	92.2
In and Out Patient	7	7.04	28.3	10.03	18.13	18.02	0.34	2	9.14	100

Of the claims paid, 866 or approximately 91% had attached the payment of Injury Benefit - Replacement of Income, while the remaining 82 or approximately 9% were for Medical Expenses only.

During 2006, 1,520 claims for Injury Benefit Medical Care were paid. The 2007 total of 948 therefore represents a decrease of approximately 38%.

OVERSEAS MEDICAL CARE

Two claims, all from male insured persons, were reimbursed for Injury Benefit Medical Care expenses incurred overseas. The total reimbursement amounted to \$1,858,050.

DISABLEMENT PENSION

During 2007, 24 Disablement Pensions were awarded to 22 males and 2 females.

The age distribution revealed that 1 pensioner each was in the age-group (20-24) years and (25-29) years. Five (5) were in the age-group (30-34) years, 2 were in the age-group (35-39) years, 4 each were in the age-group (40-44) years, (45-49) years and (50-54) years. The remaining 3 were in the age-group (55-59) years, (60-64) years and (75-79) years respectively.

The average age of the males was 43 years, while that of the females was 47 years. The overall average age was 44 years.



The Sugar Sector accounted for 22 of the recipients while the other Industries combined accounted for 2 recipients. The 22 recipients in the Sugar Sector were all males, while those in the other Industries combined were females.

An analysis by Percentage of Disability shows that 18 or approximately 75% of the pensioners were assessed at disabilities ranging from 20% to 30%, 4 or approximately 16.7% were assessed at 40% to 50% and 2 were assessed at 90% disability. This is shown in **Table 27** below.

TABLE 27
DISABLEMENT PENSIONS BY PERCENTAGE OF DISABILITY,
SECTOR AND SEX
2007

PERCENTAGE OF DISABILITY	SUGAR			NON-SUGAR			BOTH SECTORS		
	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL
20	8	0	8	0	2	2	8	2	10
30	8	0	8	0	0	0	8	0	8
40	3	0	3	0	0	0	3	0	3
50	1	0	1	0	0	0	1	0	1
60	0	0	0	0	0	0	0	0	0
70	0	0	0	0	0	0	0	0	0
80	0	0	0	0	0	0	0	0	0
90	2	0	2	0	0	0	2	0	2
100	0	0	0	0	0	0	0	0	0
TOTAL	22	0	22	0	2	2	22	2	24

The distribution by nature of disability reveals that 2 cases resulted from amputations, 4 from fractures, 1 each from injuries to the eyes and head injuries. Further, 3 each resulted from sprains and strains and burns and scalds. The remaining 10 resulted 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
2007

NATURE OF DISABILITY	Head		Trunk	Upper Extremities		Lower Extremities	Injuries Not Specifically Located to any part of the Body	TOTAL
	Eyes	Others		Fingers	Others	Legs & Feet		
Cuts and Lacerations	-	-	-	-	-	-	-	-
Fractures	-	-	-	1	-	3	-	4
Injury to Eyes	1	-	-	-	-	-	-	1
Amputations	-	-	-	1	-	1	-	2
Head Injuries	-	1	-	-	-	-	-	1
Sprains and Strains	-	-	3	-	-	-	-	3
Burns & Scalds	-	-	-	-	1	1	1	3
Post-Traumatic Paralysis of joints, limbs and other parts of the Body	-	-	-	-	-	-	-	-
Other Injuries	-	-	2	2	1	3	2	10
Dislocations	-	-	-	-	-	-	-	-
TOTAL	1	1	5	4	2	8	3	24

The Table above shows that 8 or approximately 33% of the disabilities were confined to the lower extremities (legs and feet), 5 or approximately 21% were confined to the trunk, and 6 or approximately 25% to the upper extremities. Further, 2 or approximately 8% were confined to the head, and 3 or approximately 12.5% were not specifically located to any particular part of the body.



Five (5) cases each resulted from means of transport, persons falling and other causes. In addition, 3 each resulted from objects falling and striking against or coming into contact with objects, 1 as a result of use of cutlass and 2 from electric shock.

The occupational analysis shows that 12 or approximately 50% of the awardees were manual workers, 4 or approximately 17% were services workers, 6 or approximately 25% were craftsmen/technical workers and 2 or approximately 8% were clerical sales workers.

The average monthly amount awarded was approximately \$11,617.00.

Table U in the Annex gives the Number of Disablement Pensions Awarded by Nature of Disability and Total Monthly Amounts.

A total of 54 disablement pensions were awarded during 2006. The 2007 total of 24 represents therefore a significant decrease of approximately 56%.

The Number of Disablement Pensions Awarded over the period 2003 - 2007 is shown in **Table 29** below.

TABLE 29
NUMBER OF DISABLEMENT PENSIONS AWARDED ANNUALLY
2003-2007

SECTOR	2003	2004	2005	2006	2007
SUGAR	35	20	29	20	22
NON-SUGAR	27	23	27	34	2
BOTH SECTORS	62	43	56	54	24

The Table above shows a fluctuating trend over the period 2003-2007.

At the beginning of the year, there were 1,817 pensions in payment to 1,631 males and 186 females at an average monthly rate of \$3,485.

During the year, 24 pensions were awarded and 27 were terminated due to the death of the recipients.

At the end of the year therefore, there were 1,814 Pensions in payment to 1,627 males and 187 females at an average monthly rate of \$3,586.

Table 30 overleaf shows the movement of disablement pensions during 2007.



TABLE 30
MOVEMENT OF DISABLEMENT PENSIONS
2007

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	1,631	3,537	186	3,032	1,817	3,485
Pensions granted during the year.	22	12,382	2	3,205	24	11,617
Pensions terminated during the year.	26	3,910	1	4,094	27	3,917
Pensions in payment as at December 31, 2007	1,627	3,651	187	3,028	1,814	3,586

DISABLEMENT GRANT

During the year, 22 disablement grants were awarded to 19 males and 3 females. The ages of the awardees ranged from 18 years to over 53 years. The average age of the males was 38 years and that of the females 39 years. The overall average age was 39 years.

The Sugar Sector accounted for 7 or approximately 32% of the recipients while the other Industries combined accounted for 15 or approximately 68%. This is shown in **Table 31** overleaf.



TABLE 31
NUMBER OF DISABLEMENT GRANTS PAID BY SEX AND SECTOR
2007

DESCRIPTION	SECTOR		BOTH SECTORS
	SUGAR	NON-SUGAR	
Males	7	12	19
Females	-	3	3
Males & Females	7	15	22

An analysis by Nature of Injury shows that 3 awardees suffered from Amputation, 14 from Post Traumatic Paralysis of Joints, Limbs or Other Parts of the Body and 5 from other Injuries. See **Table 32** below.

TABLE 32
NUMBER OF DISABLEMENT GRANTS PAID BY NATURE OF DISABILITY
AND LOCATION OF INJURY
2007

Nature of Disability	LOCATION OF INJURY							Total
	Head		Trunk & other Uro-Genital Organs	Upper Extremities		Lower Extremities	General Injury— not located to any particular part of the Body	
	Eyes	Others		Fingers	Others			
Cuts & Lacerations	-	-	-	-	-	-	-	-
Dislocations	-	-	-	-	-	-	-	-
Fractures	-	-	-	-	-	-	-	-
Injury to Eyes	-	-	-	-	-	-	-	-
Sprains & Strains	-	-	-	-	-	-	-	-
Post Traumatic Paralysis of Joints, Limbs or other parts of the Body	-	-	-	7	2	5	-	14
Amputation	-	-	-	1	1	1	-	3
Burns & Scalds	-	-	-	-	-	-	-	-
Other Injuries	-	-	-	-	-	4	1	5
TOTAL	-	-	-	8	3	10	1	22



The preceding Table also shows that 8 of the awardees suffered injuries that were confined to their fingers, while 3 suffered injuries to the upper extremities. Further, 10 suffered injuries to the lower extremities (legs and Feet) and 1 suffered general injuries not located to any part of the body.

An analysis by cause of accident revealed that 1 each of the injuries sustained resulted from persons falling and means of transport. Further, 2 were from persons coming into contact with objects, 12 from other injuries and 3 each from falling objects and machinery.

The distribution by degree of disability shows that 8 persons were assessed at 10% disability, 6 at 5% disability and 2 each at 6% and 12% disability. Further, 1 each was assessed at 3%, 4%, 7% and 11% disability. This is shown in **Table 33** below.

**TABLE 33
NUMBER OF DISABLEMENT GRANTS
PAID BY PERCENTAGE OF DISABILITY, SEX AND SECTOR
2007**

Percentage of Disability	SUGAR			NON-SUGAR			BOTH SECTORS		
	Males	Females	Total	Males	Females	Total	Males	Females	Total
2	0	0	0	0	0	0	0	0	0
3	1	0	1	0	0	0	1	0	1
4	0	0	0	1	0	1	1	0	1
5	1	0	1	4	1	5	5	1	6
6	0	0	0	2	0	2	2	0	2
7	1	0	1	0	0	0	1	0	1
8	0	0	0	0	0	0	0	0	0
9	0	0	0	0	0	0	0	0	0
10	4	0	4	2	2	4	6	2	8
11	0	0	0	1	0	1	1	0	1
12	0	0	0	2	0	2	2	0	2
13	0	0	0	0	0	0	0	0	0
14	0	0	0	0	0	0	0	0	0
TOTAL	7	-	7	12	3	15	19	3	22

The average amount paid as Disablement Grant was \$152,081.00.

During 2006, 36 Disablement Grants were awarded. The 2007 total of 22 therefore represents a decrease of approximately 39%.



Table V in the Annex classifies The Number of Disablement Grants Paid by Age-group, Sex and Amount Paid.

INDUSTRIAL DEATH PENSION

Eight (8) Industrial Death Pensions were awarded during 2007.

The recipients were 5 widows who had children of the deceased in their care, and 3 widows without children.

The ages of the deceased ranged from 25 years to 51 years. Their average age was 42 years.

The ages of the widows who had children of the deceased in their care ranged from 27 years to 48 years. Their average age was 40 years. The ages of the 10 children who were included in the benefit ranged from under 2 years to 17 years. Their average age was approximately 11 years. The ages of the 3 widows without children ranged from 44 years to 51 years and their average age was 49 years.

There were no records of death within the Sugar Sector, while the other Industries combined recorded 8 deaths.

An examination of the nature of injury which resulted in the deaths, shows that 3 persons died as a result of Post Trauma and 1 died from Head Injuries. Further, 1 person died as a result of Burns and Scalds, and 3 from Other Injuries.

An analysis by cause of accident reveals that one (1) each was due to Means of Transport and Electric Shock. Further, two (2) each were as a result of Persons Falling, Objects Falling and Other Causes. This is shown in **Table 34** overleaf.



TABLE 34
NUMBER OF INDUSTRIAL DEATHS BY NATURE OF INJURY
AND CAUSE OF ACCIDENT
2007

NATURE OF INJURY	CAUSE OF ACCIDENT									TOTAL
	POWER DRIVEN MACHINERY	MEANS OF TRANSPORT	ACCIDENTS CAUSED OTHERWISE THAN BY MACHINERY, HANDLING GOODS OR MEANS OF TRANSPORT							
	PRIME MOVER	POWER DRIVEN	FIRE OR EXPLOSION	PERSON FALLING	ANIMALS	FALLING OBJECTS	STRIKING AGAINST OR COMING INTO CONTACT WITH OBJECTS	ELECTRICAL SHOCK	OTHER CAUSES	
Fracture	-	-	-	-	-	-	-	-	-	-
Burns and Scalds	-	-	-	-	-	-	-	1	-	1
Head Injury	-	-	-	-	-	-	-	-	1	1
Post Trauma	-	-	-	1	-	2	-	-	-	3
Other Injuries (Multiple Injuries)	-	1	-	1	-	-	-	1	-	3
TOTAL	-	1	-	2	-	2	-	2	1	8

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 475 Industrial Death Pensions in payment to 401 widows, 64 parents and 10 orphans.

During the year, 8 widows were paid at an average monthly rate of \$27,392.00. Four (4) pensions paid to widows and 1 to parents were terminated due to the death of the recipients. In addition 5 pensions were altered due to the attainment of the age limit. At the end of the year therefore, there were 478 Industrial Death Pensions in payment to 405 Widows, 63 Parents and 10 Orphans. The movement of Industrial Death Pensions is shown in **Table 35** overleaf.



TABLE 35
MOVEMENT OF INDUSTRIAL DEATH PENSIONS
2007

DESCRIPTION	WIDOWS		PARENTS		ORPHANS		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	401	8,752	64	6,045	10	4,697	475	8,302
Pensions granted during the year.	8	27,392	-	-	-	-	8	27,392
Pensions terminated during the year.	4	14,797	1	6,668	-	-	5	13,171
Alterations	5	4,589	-	-	-	-	5	4,589
Pensions in payment as at December 31, 2007	405	9,004	63	6,035	10	4,697	478	8,523

Figure III overleaf shows a comparison of all benefits payment for the years 2006 and 2007.

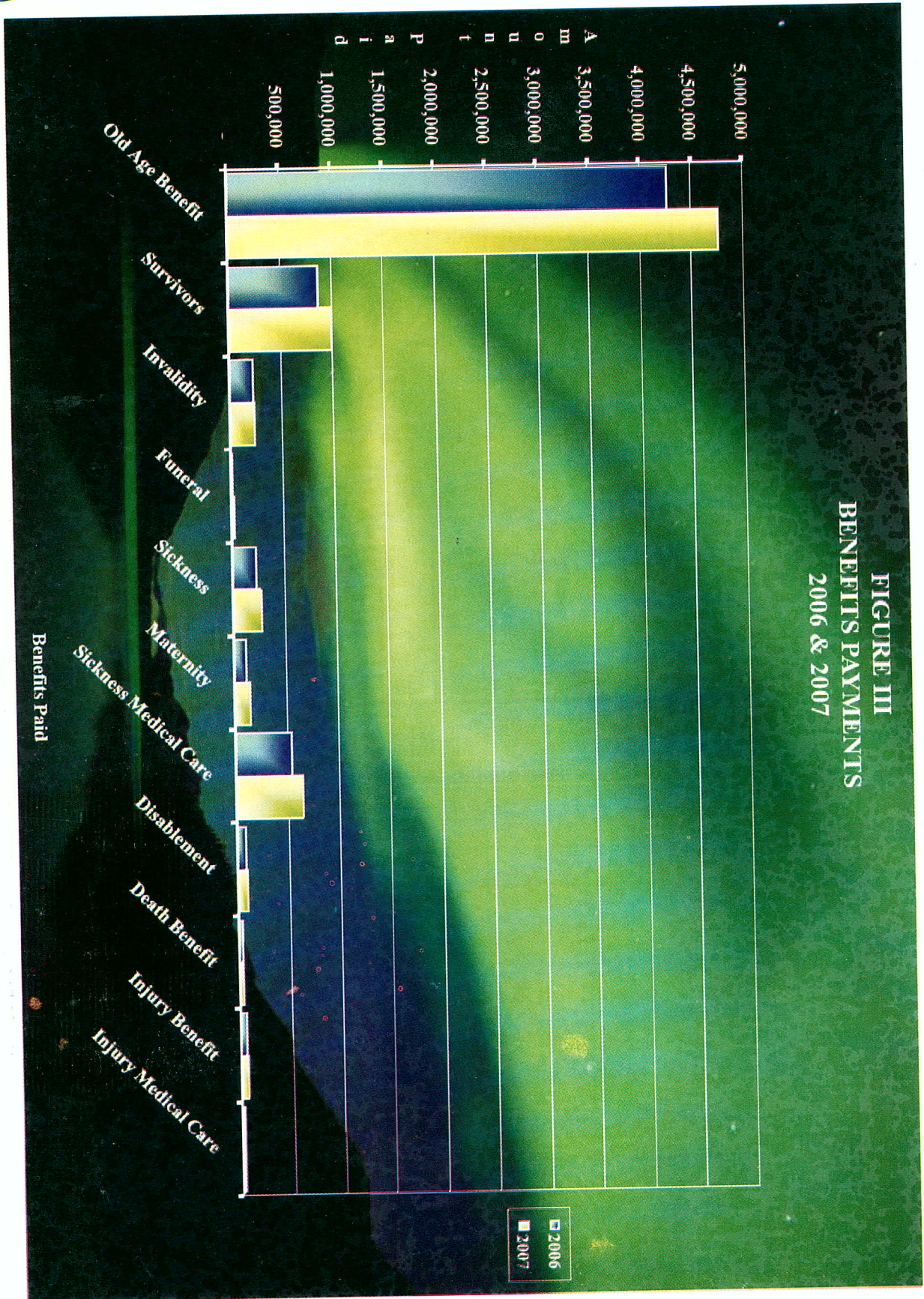
MEDICAL ADJUDICATION OF CLAIMS

During 2007, a total of 4,530 persons were seen by personnel of the Medical Department. Of this total, 1,062 were seen at Hospitals, 2,562 were seen at their homes and 906 were seen by the Medical Advisor of the Organization.

CASES REFERRED TO MEDICAL BOARD (INDUSTRIAL)

The Industrial Medical Board dealt with 175 cases during the year under review. This total comprised 95 new cases and 80 review cases, that is, cases that were previously placed before the Board but required follow-up action.

The results of the determinations revealed that 43 persons were considered fit-for-work with permanent partial disability, 72 were referred for further treatment, of which one (1) was referred for medical attention overseas and 44 were considered completely fit





for work. Further, 15 cases were not processed due to the absence of the claimants and leave past fit-for-work date was not accepted for 5 cases.

The number of cases placed before the Industrial Medical Board during the period 2003 – 2007 is shown in **Table 36** below.

TABLE 36
CASES PLACED BEFORE MEDICAL BOARD (INDUSTRIAL)
2003-2007

DESCRIPTION	2003	2004	2005	2006	2007
Number of Cases Boarded	158	161	135	148	175
Medical Treatment Recommended	65	78	51	46	72
Cases Awarded Disablement Benefit	48	39	43	41	43
Leave Past fit-for-work Dates accepted	1	5	-	-	-
Leave Past Fit-for-Work Dates not accepted	-	-	7	3	5
Medical Treatment Not Recommended	33	32	23	30	44
Cases Struck Off	-	-	1	-	-
Claimants' Absence	11	7	10	28	15
Percentage Genuine Cases	72	76	70	59	66

The Table above shows an increase in the number of genuine cases placed before the Medical Board during 2007.

CASES REFERRED TO MEDICAL BOARD (NON-INDUSTRIAL)

During the year under review, 199 Non-Industrial cases were placed before the Medical Board. This total consisted of 143 new cases and 56 cases that were up for review.

The results of the determinations show that 46 persons were referred for further treatment of which 2 were referred for medical attention overseas. Further, 85 cases were



disallowed, 24 persons were deemed invalids, 25 cases were not processed due to the absence of the claimants and Leave past Fit-for-Work date was accepted for 16 cases. In addition one person was deemed incapable of self-support.

MEDICAL TREATMENT ABROAD

A total of 59 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 \$1,042,780.

The distribution by country of treatment reveals that 25 persons went to Trinidad, 19 to the United States of America, 5 to Canada, 4 to Barbados, 3 to India, and 1 each to Cuba, England and Jamaica.

The main reasons for overseas treatment were Corneal Graft, Coronary Artery Disease and other technical conditions.

VISITS BY NURSES

A total of 2,877 visits were made by Nurses/Sick Visitors of the Medical Department during 2007. Of this total, 2,647 were made to the homes of Insured Persons and 230 to hospitals.

The number of persons seen in homes amounted to 2,562 of which approximately 80% were pensioners and approximately 20% were claimants or prospective claimants.

Table 37 below shows The Number of Visits Made by the Nurses / Sick Visitors during the period 2003-2007.

TABLE 37
VISITS MADE BY NURSES/SICK VISITORS
2003-2007

DESCRIPTION	2003	2004	2005	2006	2007
Number of visits	10,316	2,429	1,744	2,424	2,562

The Table above shows a decreasing trend during the period 2003-2005 followed by an increasing trend for the period 2006-2007.



APPEALS TO TRIBUNAL

During 2007, there were 2,063 appeals for processing. Of this total, 1,152 were brought forward from 2006. Forty appeals were withdrawn during the year.

Old age benefit accounted for 1,545 or approximately 74.9% of the appeals and Sickness Benefit accounted for 264 or approximately 12.8%.

The Appeals Tribunal adjudicated on 128 of the appeals, of which 11 were allowed, 65 were disallowed and 55 were adjourned. Further, the General Manager reviewed and allowed 843 appeals.

At the end of the year therefore, there were 1,144 appeals outstanding.

ESTABLISHMENT AND ORGANISATION

STAFFING

At the beginning of the year, the Organization had in its employ 636 Staff, consisting of 549 permanent and 87 temporary employees.

During the year, 69 persons, comprising 12 permanent and 57 temporary employees were recruited. There were 85 exits, consisting of 38 persons from the permanent category and 47 from the temporary category. In addition, 24 temporary employees were appointed to permanent positions.

A breakdown of the exits from the permanent and temporary categories show that 32 persons had resigned, 28 had their services terminated, 8 retired, 15 were dismissed and 2 died.

At the end of the year therefore, there were 620 employees on roll, of which 547 were permanent and 73 were temporary.

TRAINING AND PUBLIC RELATIONS

During 2007, a total of 45 training programmes were mounted for employees of the Scheme of which 36 were internal training programmes and 9 were external courses sponsored by agencies within the country. This resulted in 530 employee exposures through internal programmes and 12 employee exposures through external programmes.

The internal programmes comprised training sessions in areas of Employee Orientation, Health and Safety, National Insurance Management Systems (NIMS), Report Writing, Processing of Industrial Injury Benefits, Counseling Skills for Supervisors, Effective Customer Service among others.



The external programmes comprised exposures in areas such as Attitude Renewal, Customer Service skills, Leadership Techniques, the Essentials of a Successful Team Player, among others. These courses were sponsored mainly by the Institute of Distance and Continuing Education, Zoywins Consultancy and Guyana Association of Administrative Professionals.

Fifteen (15) employees received reimbursement of fees for completing studies in Industrial Relations, ACCA, Computer Studies and Business Studies. The total sum reimbursed was three hundred and thirty-eight thousand, four hundred and ninety-three dollars and ninety-two cents.

Eighteen (18) Lectures/Discussions were conducted for Public and Private Sector Employees and Schools on matters pertaining to the National Insurance Regulations and Procedures. A total of 332 persons attended these sessions.



Part 2

INCOME AND EXPENDITURE

INCOME

Income received from all sources during 2007 amounted to approximately **\$9,586M**. This amount was made up as follows:

	G \$ 000
CONTRIBUTIONS	8,060,783
INVESTMENT INCOME	1,492,312
OTHER INCOME	<u>33,436</u>
	<u>\$9,586,531</u>

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

DESCRIPTION	LONG TERM	SHORT TERM	INDUSTRIAL	TOTAL
Contributions	5,578,062	1,475,123	1,007,598	8,060,783
Investment Income	1,111,474	144,903	235,935	1,492,312
Other Income	11,145	11,145	11,146	33,436
TOTAL	6,700,681	1,631,171	1,254,679	9,586,531

* Figures in G \$ 000

During 2006, the total income received was approximately **\$8,771M**. The income for 2007 therefore, represents **an increase** of approximately **9.3%**.

The income received during 2006 and 2007, is compared overleaf.



DESCRIPTION	YEAR		PERCENTAGE INCREASE
	2006	2007	
Contributions	7,461,863	8,060,783	8.03
Investment Income	1,294,335	1,492,312	15.3
Gain on Disposal of Investment	-	-	-
Other Income	15,331	33,436	118.1
TOTAL	8,771,529	9,586,531	9.3

*Figures in G \$ 000

EXPENDITURE

Total Expenditure during 2007 amounted to approximately **\$8,577M**. Of this amount, approximately **\$7,325M** was expended on Benefit Payments and approximately **\$1,251M** on Administrative Expenses.

An analysis of the Benefit Payments shows that the Long Term Branch accounted for **\$6,019M** or approximately **82%** of the total Benefit Expenditure, with Old Age Benefit accounting for **\$4,754M**. The Short Term Branch accounted for **\$1,065M** or approximately **15%**, while the Industrial Benefit Branch accounted for **\$240M** or approximately **3%** 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	6,019,120	82	70
SHORT TERM	1,065,690	15	12
INDUSTRIAL	240,757	3	3
TOTAL	7,325,567	100	85

The Table also shows that the Long Term Benefit Branch accounted for approximately **70%** of the total Expenditure, the Short Term Branch approximately **12%**, and the Industrial Branch approximately **3%**.

The amounts expended on Benefits during 2006 and 2007 are compared in the Table below.

BENEFIT BRANCH	AMOUNT EXPENDED DURING		PERCENTAGE INCREASE
	2006	2007	
LONG TERM	5,394,160	6,019,120	12
SHORT TERM	890,881	1,065,690	20
INDUSTRIAL	211,430	240,757	14
TOTAL	6,496,471	7,325,567	13

Figures in G \$ 000

The table above shows an increase of approximately **13%** in total Benefit Payments between the years 2006 and 2007.

Administrative Expenses amounted to approximately **\$1,251M**. This represents an increase of approximately **16%** over the 2006 total of approximately **\$1,075M**.

**NATIONAL INSURANCE FUND**

At the beginning of the year, the National Insurance Fund was **\$26,750M** and Fair Value Adjustment was approximately **\$109M**. Income received during the year totalled **\$9,586M**, while expenses amounted to **\$8,577M**. The Fund therefore realised a surplus of **\$1,009M** which when added to the Fair Value Adjustment and the Fund at the beginning of the year, amounted to **\$27,868M**.

The Fund as at 2007-12-31 was represented as follows: -

	\$ 000
Fixed Assets valued at	749, 702
Investments valued at	26,159,532
Net current assets valued at	958,465
Deferred receivable (interest)	-
National Insurance Fund	<u><u>\$27,867,699</u></u>

**FIGURE IV
INCOME AND EXPENDITURE
2007**

Income

Other Income
0.03B



Expenditure

Administrative
Cost
1.2B





NATIONAL INSURANCE SCHEME

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2007

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INDEPENDENT AUDITOR'S REPORT
TO THE MINISTER OF FINANCE
THROUGH THE BOARD OF DIRECTORS
OF NATIONAL INSURANCE SCHEME
ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2007

Report on the Financial Statements

We have audited the accompanying financial statements of National Insurance Scheme, which comprise the balance sheet as at 31 December 2007 and the income statement, statements of changes in reserves and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes as set out on pages 2 to 28.

Directors'/Management's Responsibility for the Financial Statements

The Directors/ Management are responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

*Auditor's Responsibility – cont'd*

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view, in all material respects of the financial position of National Insurance Scheme as at 31 December 2007 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards.

Without qualifying our opinion, we wish to emphasise that:

As stated in Note 20 of the financial statements, the actuaries reported several matters of concern among which were that annual expenditure is projected to exceed the year's contribution income beginning in 2014 and reserves are expected to be exhausted in 2022. The actuaries made certain recommendations to ensure the future viability of the Scheme but so far these have not been fully implemented.

The Scheme's actuary is responsible for the valuation of the Scheme in order to determine funding requirements. When forming our opinion on the Scheme's financial statements, we were not required and did not express an opinion as to the completeness or accuracy of the long term liabilities as this is determined by the Scheme's actuaries.

Report on Other Legal and Regulatory Requirements

The financial statements comply with the requirements of National Insurance Act.

DELOITTE & TOUCHE
CHARTERED ACCOUNTANTS

July 31, 2008

77 Brickdam,
Stabroek, Georgetown,
Guyana



NATIONAL INSURANCE SCHEME
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2007

	<u>Note</u>	<u>Pensions</u> G\$000	<u>Short-term</u> <u>benefits</u> G\$000	<u>Industrial</u> <u>benefits</u> G\$000	<u>2007</u> <u>Total</u> G\$000	<u>2006</u> <u>Total</u> G\$000
Income						
Contributions		5,578,062	1,475,123	1,007,598	8,060,783	7,461,863
Investment income	5(a)	1,111,474	144,903	235,935	1,492,312	1,294,335
Other income	5(b)	11,145	11,145	11,146	33,436	15,331
Total income		<u>6,700,681</u>	<u>1,631,171</u>	<u>1,254,679</u>	<u>9,586,531</u>	<u>8,771,529</u>
Expenditure						
Old age benefit		4,707,385	-	-	4,707,385	4,225,792
Old age grant		46,866	-	-	46,866	40,556
Survivors benefit		998,162	-	-	998,162	874,425
Invalidity pension		243,397	-	-	243,397	232,320
Invalidity grant		345	-	-	345	448
Funeral benefit		22,965	-	-	22,965	20,619
Sickness benefit		-	270,433	-	270,433	230,668
Maternity benefit		-	151,564	-	151,564	119,513
Medical care sickness		-	643,693	-	643,693	540,700
Disablement benefit		-	-	95,183	95,183	85,955
Death benefit		-	-	42,216	42,216	38,051
Injury benefit		-	-	70,939	70,939	61,618
Medical care - injury benefit		-	-	32,419	32,419	25,806
		<u>6,019,120</u>	<u>1,065,690</u>	<u>240,757</u>	<u>7,325,567</u>	<u>6,496,471</u>
Administrative expenses	5(c)	876,102	250,315	125,158	1,251,575	1,075,741
Total expenditure		<u>6,895,222</u>	<u>1,316,005</u>	<u>365,915</u>	<u>8,577,142</u>	<u>7,572,212</u>
Excess/(deficit) of income over expenditure		<u>(194,541)</u>	<u>315,166</u>	<u>888,764</u>	<u>1,009,389</u>	<u>1,199,317</u>

"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 2007

	Pension reserve	Short term reserve	Industrial reserve	Fixed assets revaluation reserve	Investment revaluation reserve	Total
	G\$ 000	G\$ 000	G\$ 000	G\$ 000	G\$ 000	G\$ 000
Balance at 31 December 2005	17,188,135	2,103,088	5,461,936	563,568	225,172	25,541,899
Excess of income/(deficit) over expenditure	(14,438)	390,282	823,473	-	-	1,199,317
Fair value adjustment	-	-	-	-	8,560	8,560
Balance at 31 December 2006	17,173,697	2,493,370	6,285,409	563,568	233,732	26,749,776
Excess/(deficit) of income over expenditure	(194,541)	315,166	888,764	-	-	1,009,389
Fair value adjustment	-	-	-	-	108,534	108,534
Balance at 31 December 2007	<u>16,979,156</u>	<u>2,808,536</u>	<u>7,174,173</u>	<u>563,568</u>	<u>342,266</u>	<u>27,867,699</u>

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





NATIONAL INSURANCE SCHEME

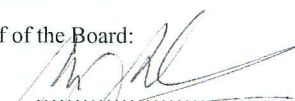
BALANCE SHEET

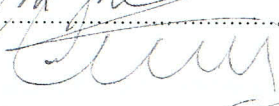
AT 31 DECEMBER 2007

	Notes	2007	2006
		G\$000	G\$000
ASSETS			
Fixed assets	6	<u>749,702</u>	<u>753,616</u>
Investments			
Treasury bills	7	4,535,144	4,335,237
Others	7	<u>21,624,388</u>	<u>20,793,955</u>
		<u>26,159,532</u>	<u>25,129,192</u>
Other assets			
Stores	8	39,317	26,643
Sundry receivables and prepayment	9(b)	239,529	191,747
Accrued investment income	9(a)	790,325	753,747
Cash at bank		138,490	151,172
Cash on hand		<u>32,248</u>	<u>31,845</u>
		<u>1,239,909</u>	<u>1,155,154</u>
TOTAL ASSETS		<u><u>28,149,143</u></u>	<u><u>27,037,962</u></u>
EQUITY AND LIABILITIES			
Reserves			
Pension reserve	10(a)	16,979,156	17,173,697
Short term reserve	10(b)	2,808,536	2,493,370
Industrial reserve	10(c)	7,174,173	6,285,409
Fixed assets revaluation reserve	6(b)	563,568	563,568
Investment revaluation reserve	11	<u>342,266</u>	<u>233,732</u>
		<u>27,867,699</u>	<u>26,749,776</u>
Current liabilities			
Unpaid benefits	13	243,934	251,037
Sundry payables and accruals	12	<u>37,510</u>	<u>37,149</u>
		<u>281,444</u>	<u>288,186</u>
TOTAL EQUITY AND LIABILITIES		<u><u>28,149,143</u></u>	<u><u>27,037,962</u></u>

These financial statements were approved by the Board of Directors on 31st July, 2008.

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 2007

	<u>2007</u>	<u>2006</u>
	G\$000	G\$000
Operating activities		
Excess of income over expenditure	1,009,389	1,199,317
Depreciation	47,482	47,091
Foreign exchange loss/(gain)	(4,623)	16,995
Gain on disposal of fixed assets	(3,574)	(210)
Increase in sundry receivables, prepayment and accrued income	(84,360)	(155,979)
Increase/(decrease) in unpaid benefits, sundry payables and accruals	(6,742)	17,169
Increase in stores	<u>(12,674)</u>	<u>(351)</u>
Net cash provided by operating activities	<u>944,898</u>	<u>1,124,032</u>
Investing activities		
Purchase of fixed assets	(47,525)	(47,743)
Proceeds from sale of fixed assets	7,531	210
Increase in fixed deposits and securities	(7,007,721)	(9,503,844)
Proceeds from sale/maturity of fixed deposits and securities	<u>6,090,538</u>	<u>8,162,061</u>
Net cash used in investing activities	<u>(957,177)</u>	<u>(1,389,316)</u>
Net decrease in cash and cash equivalents	(12,279)	(265,284)
Cash and cash equivalents at beginning of period	<u>183,017</u>	<u>448,301</u>
Cash and cash equivalents at end of period	<u><u>170,738</u></u>	<u><u>183,017</u></u>
Cash and cash equivalents		
Cash at bank	138,490	151,172
Cash on hand	<u>32,248</u>	<u>31,845</u>
	<u><u>170,738</u></u>	<u><u>183,017</u></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 646 (2006 - 551).

Number of contributors

The average number of contributors to the Scheme was:

	<u>2007</u>	<u>2006</u>
Self employed	7,335	7,365
Employed	117,425	117,230

2. New and revised standards and interpretations

Effective for current year endNew standard –IFRS 7

In the current year, the scheme adopted IFRS 7 Financial Instruments: Disclosures which is effective for annual reporting periods beginning on or after 1 January 2007. The impact of the adoption of IFRS 7 has been to expand the disclosures provided in these financial statements regarding the scheme's financial instruments.

Amendments to relevant standard

IAS 1 – Capital Disclosures

Amendment to IAS 1 has been to expand the disclosures provided in these financial statements regarding the scheme's capital.



NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

2. New and revised standards and interpretations – cont'd

Effective for current year end – cont'd**Interpretations effective in the current period**

The following interpretations to published standards are effective from the current financial period but they are not relevant to the scheme's operations:

- IFRIC 7 – Applying the Restatement Approach under IAS 29, Financial Reporting in Hyperinflationary Economies
- IFRIC 8 – Scope of IFRS 2
- IFRIC 9 – Re- assessment of embedded derivatives
- IFRIC 10 – Interim Financial Reporting and Impairment.

Available for early adoption in current year end**New standard**

- IFRS 8 – Operating Segments

This becomes effective for periods beginning on or after 1 January 2009. IFRS 8 replaces IAS 14 Segment Reporting. IFRS 8 requires an entity to report financial and descriptive information about its reportable segments, which are operating segments or aggregations of operating segments that meet specified criteria.

Operating segments are components of an entity about which separate financial information is available that is evaluated regularly by chief operating decision makers in deciding how to allocate resources and in assessing performance. Management is reviewing the provisions of this standard to determine the impact, if any, against current practices and disclosures.

When this standard is adopted it is not expected to have a material impact on the scheme's financial statements.

Amendments to standards

- IAS 23 – (Revised) Borrowing Costs
- IAS 1 – (Revised) Presentation of Financial Statements



NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

2. New and revised standards and interpretations – cont'd

Available for early adoption in current year end – cont'dAmendments to standards – cont'd

IAS 23 – (Revised) Borrowing Costs

This becomes effective for periods beginning on and after 1 January 2009. The revisions to IAS 23 have had no impact on the scheme's accounting policies.

IAS 1 – (Revised) Presentation of Financial Statements

This becomes effective for periods beginning on or after 1 January 2009. Many textual changes have been made to IAS 1 (revised), including changes to the titles of individual financial statements (e.g a 'balance sheet' will in future be referred to as a 'statement of financial position'). The majority of the changes made are not substantive.

New Interpretations

- IFRIC 11 – IFRS 2: Group and Treasury Share Transactions (effective 1 March 2007)
- IFRIC 12 – Service Concession Arrangements (effective 1 January 2008)
- IFRIC 13 – Customer Loyalty Programmes (effective 1 July 2008)
- IFRIC 14 – IAS 19 – The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction (effective 1 January 2008)

3. Summary of significant accounting policies

(a) Accounting convention

The financial statements have been prepared under the historical cost convention as modified for the revaluation of land and buildings and investments and conform with International Financial Reporting Standards adopted by the Institute of Chartered Accountants of Guyana.

(b) 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

3. Summary of significant accounting policies – cont'd

(b) 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 (2006 – 13%).

The total contributions received were allocated in 2007 and 2006 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 2007 and 2006 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.

(c) Expenditure

Benefits:

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

Administrative expenditure:

Administrative expenditure of the fund was distributed in 2007 and 2006 among the benefit branches based on actuarial recommendation as follows:-

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



NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

3. Summary of significant accounting policies – cont'd

(d) 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.

Any revaluation increase arising on the revaluation of such land and buildings is credited to revaluation reserve. Depreciation on revalued assets is charged to the income and expenditure account.

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%

Land is not depreciated.

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.

(e) Stores

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



NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

3. Summary of significant accounting policies – cont'd

(f) Foreign currencies

Transactions in currencies other than Guyana dollars are recorded at the rate of exchange prevailing at the date of the transaction. At each 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 reserves.

(g) Financial instruments

Financial assets and liabilities are recognized when the scheme becomes a party to the contractual provisions of the instruments.

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 "loans and receivables".

"Available for sale" investments are initially recognised at cost and adjusted to fair value at subsequent periods.

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

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

Sundry receivables and accrued investment income

Sundry receivables and accrued investment income are measured at amortised cost. Appropriate allowances for estimated unrecoverable amounts are recognised in income and expenditure when there is objective evidence that the asset is impaired. The allowance recognised is based on management's evaluation of the collectibility of the receivables.



NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

3. Summary of significant accounting policies – cont'd

(g) Financial instruments – cont'd

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and at bank.

Sundry payables, accruals and unpaid benefits

Sundry payables, accruals and unpaid benefits are measured at amortised cost.

(h) Reserves

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

Pension payment of benefits comprises old age, invalidity and survivors'. Short-term payment of benefits comprises sickness, maternity, funeral, child care and constant attendance. Industrial payment of benefit comprises injury, disablement and death.

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

4. Critical accounting judgements and key sources of estimation uncertainty

In the application of the Scheme's accounting policies, which are described in note 3, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.



NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

4. Critical accounting judgements and key sources of estimation uncertainty – cont'd

Key sources of estimation uncertainty

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the balance sheet date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities in the financial statements:

i) Sundry receivables and accrued income

On a regular basis, management reviews sundry receivables and accrued income to assess impairment. Based on information available as to the likely impairment in cash flows, decisions are taken in determining appropriate provisions to be made for bad and doubtful debts.

ii) Other financial assets

In determining the fair value of investments and other financial assets in the absence of a market, the directors estimate the likelihood of impairment by using discounted cash flows.

iii) Useful lives of property, plant and equipment

Management reviews the estimated useful lives of property, plant and equipment at the end of each year to determine whether the useful lives of property, plant and equipment should remain the same.

iv) Impairment of financial assets

Management makes judgement at each balance sheet date to determine whether financial assets are impaired. Financial assets are impaired when the carrying value is greater than the recoverable amount and there is objective evidence of impairment. The recoverable amount is the present value of the future cash flows.



NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

5(a) Investment income	<u>2007</u> G\$000	<u>2006</u> G\$000
Available for sale	<u>74,466</u>	<u>34,111</u>
Held to Maturity:		
Debenture	3,492	3,437
Bonds	<u>86,104</u>	<u>85,853</u>
	<u>89,596</u>	<u>89,290</u>
Loans and receivables:		
With banks and financial institutions:		
Banks	680,609	623,885
Other financial institutions	569,971	471,033
Non- financial institutions	<u>77,670</u>	<u>76,016</u>
	<u>1,328,250</u>	<u>1,170,934</u>
	<u>1,492,312</u>	<u>1,294,335</u>
Distribution:		
Pensions	1,111,474	964,021
Short term benefits	144,903	125,680
Industrial Benefits	<u>235,935</u>	<u>204,634</u>
	<u>1,492,312</u>	<u>1,294,335</u>



NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

	<u>2007</u>	<u>2006</u>
	G\$000	G\$000
5(b) Other Income		
Interest on arrears contribution (i)	22,247	25,088
Gain/(loss) on foreign currency	4,623	(16,995)
Other income	2,992	7,028
Gain on disposal of fixed assets	<u>3,574</u>	<u>210</u>
	<u>33,436</u>	<u>15,331</u>

(i) This is the amount of interest charged to defaulting contributors who failed to pay contribution within the specified time.

Interest is charged on balances not remitted within the time period allowed by the Scheme (15 days following the month). Interest is 1% above the average prime lending rate of the commerical banks.

5(c) Administrative expenses		
Directors' emoluments - note (i)	726	724
Employment costs	741,616	658,593
Gratuities and pensions	49,868	34,758
Depreciation	47,482	47,091
Finance charges	4,992	4,988
Repairs and maintenance	37,217	14,569
Security	52,827	56,602
Auditors' remuneration	5,523	4,582
Other administrative costs	<u>311,324</u>	<u>253,834</u>
	<u>1,251,575</u>	<u>1,075,741</u>

Note (i)

Chairman	105	84
Deputy Chairman	60	79
7 Directors sharing equally (2006 - 11)	525	561
1 Director	<u>36</u>	<u>-</u>
	<u>726</u>	<u>724</u>



NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

6 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 2007	700,126	48,499	432,886	47,389	604	1,229,504
Additions	7,079	6,321	26,275	7,850	-	47,525
Disposals	-	(282)	(172)	(7,641)	(604)	(8,699)
At 31 December 2007	<u>707,205</u>	<u>54,538</u>	<u>458,989</u>	<u>47,598</u>	<u>-</u>	<u>1,268,330</u>
Comprising:						
Valuation	655,892	6,940	46,518	15,281	-	724,631
Cost	<u>51,313</u>	<u>47,598</u>	<u>412,471</u>	<u>32,317</u>	<u>-</u>	<u>543,699</u>
Depreciation	<u>707,205</u>	<u>54,538</u>	<u>458,989</u>	<u>47,598</u>	<u>-</u>	<u>1,268,330</u>
At 1 January 2007	75,103	21,121	339,320	39,748	596	475,888
Charge for the year	12,763	3,360	27,486	3,873	-	47,482
Written back on disposals	-	(186)	(140)	(3,820)	(596)	(4,742)
At 31 December 2007	<u>87,866</u>	<u>24,295</u>	<u>366,666</u>	<u>39,801</u>	<u>-</u>	<u>518,628</u>
Net book values:						
At 31 December 2007	<u>619,339</u>	<u>30,243</u>	<u>92,323</u>	<u>7,797</u>	<u>-</u>	<u>749,702</u>
At 31 December 2006	<u>625,023</u>	<u>27,378</u>	<u>93,566</u>	<u>7,641</u>	<u>8</u>	<u>753,616</u>

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 2007, had the land and buildings been carried at historical cost, their carrying amount would have been approximately G\$117.233 million. (2006 - \$119.625 million)



NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

7 Investments

	2007		2006	
	Fair value G\$000	Cost G\$000	Fair value G\$000	Cost G\$000
Treasury bills	4,535,144	4,535,144	4,335,237	4,335,237
Others				
Held to maturity	1,210,813	1,210,813	1,210,687	1,210,687
Available for sale (a)	901,371	559,105	792,837	559,105
Loans and receivables:				
- Deposits with banks and other financial institutions	18,646,480	18,646,480	17,849,296	17,849,296
- Laparkan Holdings Limited (b)	276,198	276,198	302,971	302,971
- Caribbean Community Secretariat (c)	589,526	589,526	638,164	638,164
	<u>21,624,388</u>	<u>21,282,122</u>	<u>20,793,955</u>	<u>20,560,223</u>

	2007		2006	
	Fair value		Fair value	
	Treasury bills G\$000	Others G\$000	Treasury bills G\$000	Others G\$000
Maturity period				
1 - 12 months	4,535,144	13,874,616	4,335,237	17,146,928
over 12 months	-	7,749,772	-	3,647,027
	<u>4,535,144</u>	<u>21,624,388</u>	<u>4,335,237</u>	<u>20,793,955</u>

(a) Available for sale

Available for sale - valued at rates provided by Guyana Association of Securities Companies and Intermediaries Inc. and directors' valuation.

(b) Laparkan Holdings Limited

	2007 G\$ 000	2006 G\$ 000
At 1 January	302,971	324,423
Draw down	250,000	250,000
Repayment	(276,773)	(271,452)
At 31 December	<u>276,198</u>	<u>302,971</u>

During the year three further advances totalling G\$ 250,000,000 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

7 Investments - cont'd

(c) Caribbean Community Secretariat

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.

	<u>Fair value</u> <u>2007</u>	<u>Fair value</u> <u>2006</u>
	G\$ 000	G\$ 000
Significant investments		
(d) CLICO Life & General Insurance - varying rates of 5.75% to 6.25% - Annuities	5,195,721	4,267,207
Hand in Hand Trust Corp. Inc. - varying rates of 4.50% to 5.25% - Fixed deposits	2,464,897	2,348,135
Citizens Bank(Guyana) Inc.- varying rates of 4.40% to 8.00% - Fixed deposits	4,721,318	4,553,446
Demerara Bank Limited - varying rates of 2.25% to 5.50% - Fixed deposits	4,351,562	4,865,585
Government of Guyana - 3.95%- Treasury Bills	4,535,144	4,335,237
Berbice Bridge Company Inc.- varying rates of 5.25% to 11%. (unsecured)	<u>1,560,000</u>	<u>1,560,000</u>
	<u>2007</u>	<u>2006</u>
	G\$ 000	G\$ 000
8 Stores		
Stationery	25,641	15,515
Medical Supplies	<u>13,676</u>	<u>11,128</u>
	<u>39,317</u>	<u>26,643</u>
9(a) Accrued investment income		
Held-to-maturity	14,890	34,754
Loans and receivables:		
Banks and financial institutions	771,675	700,643
Non- financial institutions	<u>3,760</u>	<u>18,350</u>
	<u>790,325</u>	<u>753,747</u>



NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

	<u>2007</u> G\$000	<u>2006</u> G\$000
9(b) Sundry receivables and prepayment		
Sundry receivables	197,165	207,557
Prepayments	62,182	1,875
Provision for bad debts (i) - specific	<u>(19,818)</u>	<u>(17,685)</u>
	<u>239,529</u>	<u>191,747</u>
 (i) Provision for bad debts		
At 1 January	17,685	17,685
Provision for the year	<u>2,133</u>	<u>-</u>
At 31 December	<u>19,818</u>	<u>17,685</u>

10(a) **Pension Reserve**

At 1 January	17,173,697	17,188,135
Deficit of income over expenditure	<u>(194,541)</u>	<u>(14,438)</u>
At 31 December	<u>16,979,156</u>	<u>17,173,697</u>

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

10(b) **Short term reserve**

	<u>2007</u> G\$000	<u>2006</u> G\$000
At 1 January	2,493,370	2,103,088
Excess of income over expenditure	<u>315,166</u>	<u>390,282</u>
At 31 December	<u>2,808,536</u>	<u>2,493,370</u>

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

10(c) **Industrial reserve**

At 1 January	6,285,409	5,461,936
Excess of income over expenditure	<u>888,764</u>	<u>823,473</u>
At 31 December	<u>7,174,173</u>	<u>6,285,409</u>

This reserve is for the payment of industrial benefits.



NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

11	Investment revaluation reserve	<u>2007</u>	<u>2006</u>
		G\$000	G\$000
	At 1 January	233,732	225,172
	Fair value adjustment	<u>108,534</u>	<u>8,560</u>
	At 31 December	<u><u>342,266</u></u>	<u><u>233,732</u></u>

This represents the fair value adjustment of investments held.

12	Sundry payables and accruals	<u>2007</u>	<u>2006</u>
		G\$000	G\$000
	Sundry payables	3,772	1,838
	Accruals	<u>33,738</u>	<u>35,311</u>
		<u><u>37,510</u></u>	<u><u>37,149</u></u>

13	Unpaid benefits		
	Pension	169,796	212,104
	Short term	62,677	32,172
	Industrial	<u>11,461</u>	<u>6,761</u>
		<u><u>243,934</u></u>	<u><u>251,037</u></u>



NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

14 (a) Analysis of financial assets and liabilities by measurement basis

	<u>2007</u>				
	Available for sale G\$000	Held to maturity G\$000	Loans and receivables G\$000	Financial assets and liabilities at amortised cost G\$000	Total G\$000
ASSETS					
Investments	901,371	1,210,813	24,047,348	-	26,159,532
Accrued income	-	-	-	790,325	790,325
Sundry receivables	-	-	-	239,529	239,529
Cash at bank	-	-	-	138,490	138,490
Cash on hand	-	-	-	32,248	32,248
Total assets	901,371	1,210,813	24,047,348	1,200,592	27,360,124
LIABILITIES					
Unpaid benefits	-	-	-	243,934	243,934
Sundry payables and accruals	-	-	-	37,510	37,510
Total liabilities	-	-	-	281,444	281,444

	<u>2006</u>				
	Available for sale G\$000	Held to maturity G\$000	Loans and receivables G\$000	Financial assets and liabilities at amortised cost G\$000	Total G\$000
ASSETS					
Investments	792,837	1,210,687	23,125,668	-	25,129,192
Accrued income	-	-	-	753,747	753,747
Sundry receivables	-	-	-	191,747	191,747
Cash at bank	-	-	-	151,172	151,172
Cash on hand	-	-	-	31,845	31,845
Total assets	792,837	1,210,687	23,125,668	1,128,511	26,257,703
LIABILITIES					
Unpaid benefits	-	-	-	251,037	251,037
Sundry payables and accruals	-	-	-	37,149	37,149
Total liabilities	-	-	-	288,186	288,186

(b) Fair values

Fair values have been determined as follows:

Available for sale

As recorded in note 7a.

Loans and receivables and financial assets and liabilities:

The directors consider that the carrying amounts of loans and receivables and financial assets and liabilities recorded at amortised cost in the financial statements approximate their fair values.



NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

15 Financial risk management

Financial risk management objectives

The Scheme's management monitors and manages the financial risks relating to the operations of the Scheme through internal risk reports which analyse exposures by degree and magnitude of risks. These risks include market risk (currency risk, interest rate risk and price risk), credit risk and liquidity risk.

The Scheme seeks to minimise the effects of these risks by the use of techniques that are governed by management's policies on foreign exchange risk, interest rate risk and credit risk which are approved by the Board of Directors.

The Scheme's management reports monthly to the board of directors on matters relating to risk and management of risk

(a) Market risk

The Scheme's activities expose it to the financial risks of changes in foreign currency exchange rates and interest rates. The Scheme uses interest rate sensitivity and exposure limits to financial instruments to manage its exposure to interest rate and foreign currency risk. There has been no change in the Scheme's exposure to market risks or the manner in which it manages these risks.

(i) Foreign currency risk

The financial statements at 31 December include the following assets and liabilities denominated in foreign currencies stated in the Guyana Dollar equivalent

Assets	<u>2007</u> G\$ 000	<u>2006</u> G\$ 000
US Dollar	1,088,180	1,099,595
Others	52,454	51,653
	<u>1,140,634</u>	<u>1,151,248</u>
 Liabilities	 -	 -
 Net assets	 <u>1,140,634</u>	 <u>1,151,248</u>

Foreign currency sensitivity analysis

The following table details the Scheme's sensitivity to a 2.5% increase or decrease in the Guyana dollar against balances denominated in foreign currencies.

The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the period end for a 2.5% change in foreign currency rates. A positive number indicates an increase in profit where foreign currencies strengthens 2.5% against the G\$ for a 2.5% weakening of the foreign currencies against G\$ there would be an equal and opposite impact on the profit, and the balances below would be negative.

	<u>2007</u> G\$000	<u>2006</u> G\$000
Profit/(loss)	<u>28,516</u>	<u>28,781</u>



NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

15 Financial risk management - cont'd

(a) Market risk - cont'd

(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 is exposed to various risks that are associated with the effects of variations in interest rates. This impacts directly on its cash flows.

The Scheme's management continually monitors and manages these risks through the use of appropriate tools and implements relevant strategies to hedge against any adverse effects.

	Average interest rate %	Maturing				
		2007				
		Within 1 year G\$000	2 to 5 years G\$000	Over 5 years G\$000	Non-interest bearing G\$000	Total G\$000
<u>Assets</u>						
Investments	3.00 - 17.08	18,409,760	4,994,148	1,854,253	901,371	26,159,532
Accrued income	-	-	-	-	790,325	790,325
Sundry receivables	-	-	-	-	239,529	239,529
Cash at bank	-	-	-	-	138,490	138,490
Cash on hand	-	-	-	-	32,248	32,248
		<u>18,409,760</u>	<u>4,994,148</u>	<u>1,854,253</u>	<u>2,101,963</u>	<u>27,360,124</u>
<u>Liabilities</u>						
Unpaid benefits	-	-	-	-	243,934	243,934
Sundry payables	-	-	-	-	37,510	37,510
		<u>-</u>	<u>-</u>	<u>-</u>	<u>281,444</u>	<u>281,444</u>
Interest sensitivity gap		<u>18,409,760</u>	<u>4,994,148</u>	<u>1,854,253</u>		
<u>Maturing</u>						
2006						
		Within 1 year G\$000	2 to 5 years G\$000	Over 5 years G\$000	Non-interest bearing G\$000	Total G\$000
<u>Assets</u>						
Investments	3.00 - 17.08	21,482,165	1,820,627	1,033,563	792,837	25,129,192
Accrued income	-	-	-	-	753,747	753,747
Sundry receivables	-	-	-	-	191,747	191,747
Cash at bank	-	-	-	-	151,172	151,172
Cash on hand	-	-	-	-	31,845	31,845
		<u>21,482,165</u>	<u>1,820,627</u>	<u>1,033,563</u>	<u>1,921,348</u>	<u>26,257,703</u>
<u>Liabilities</u>						
Unpaid benefits	-	-	-	-	251,037	251,037
Sundry payables	-	-	-	-	37,149	37,149
		<u>-</u>	<u>-</u>	<u>-</u>	<u>288,186</u>	<u>288,186</u>
Interest sensitivity gap		<u>21,482,165</u>	<u>1,820,627</u>	<u>1,826,400</u>		



NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

15 Financial risk management - cont'd

(a) Market risk - cont'd

(iii) Price risk

Price 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. Management continually identifies, underwrites and diversifies risk in order to minimize the risk. The Scheme does not actively trade in equity investments.

(b) Credit risk

Credit risk refers to the risk that a client or counterparty will default on its contractual obligations resulting in financial loss to the Scheme.

The Scheme faces credit risk in respect of its receivables. 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.

Sundry receivables consist of a large number of clients, spread across diverse industries and geographical areas. Ongoing credit evaluation is performed on the financial condition of accounts receivable on a regular basis.

Sundry receivables	<u>2007</u>	<u>2006</u>
	G\$000	G\$000
Sundry receivables	<u>197,165</u>	<u>207,557</u>

The above balances are classified as follows:

Current	217,773	164,201
Past due but not impaired	27,155	30,610
Impaired	14,419	14,621
	<u>259,347</u>	<u>209,432</u>

Ageing of past due but not impaired

1 - 2 years	3,049	4,480
3 years and over	24,106	26,130
Total	<u>27,155</u>	<u>30,610</u>

Ageing of impaired Sundry receivables

Over 5 years	14,419	14,621
Total	<u>14,419</u>	<u>14,621</u>

Provision for bad debts	<u>19,818</u>	<u>17,685</u>
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NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

15 Financial risk management - cont'd

(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:

	Average interest rate %	2007			
		Within 1 year	1 to 5 years	Over	Total
		G\$000	G\$000	5 years G\$000	G\$000
<u>Assets</u>					
Investments - interest bearing	3.00 - 17.08	18,409,760	4,994,148	1,854,253	25,258,161
Investments - non interest bearing	-	-	-	901,371	901,371
Accrued income	-	790,325	-	-	790,325
Sundry receivables	-	239,529	-	-	239,529
Cash at bank	-	138,490	-	-	138,490
Cash on hand	-	32,248	-	-	32,248
<u>Liabilities</u>					
Unpaid benefits	-	(243,934)	-	-	(243,934)
Sundry payables	-	(37,510)	-	-	(37,510)
		<u>19,328,908</u>	<u>4,994,148</u>	<u>2,755,624</u>	<u>27,078,680</u>
	Average interest rate %	2006			
		Within 1 year	1 to 5 years	Over	Total
		G\$000	G\$000	5 years G\$000	G\$000
<u>Assets</u>					
Investments - interest bearing	3.00 - 17.08	21,482,165	1,820,627	1,033,563	24,336,355
Investments - non interest bearing	-	-	-	792,837	792,837
Accrued income	-	753,747	-	-	753,747
Sundry receivables	-	191,747	-	-	191,747
Cash at bank	-	151,172	-	-	151,172
Cash on hand	-	31,845	-	-	31,845
<u>Liabilities</u>					
Unpaid benefits	-	(251,037)	-	-	(251,037)
Sundry payables	-	(37,149)	-	-	(37,149)
		<u>22,322,490</u>	<u>1,820,627</u>	<u>1,826,400</u>	<u>25,969,517</u>



NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

16 Capital commitments

	<u>2007</u>	<u>2006</u>
	G\$000	G\$000
Expenditure authorized by the Directors but not contracted for	<u>78,649</u>	<u>77,839</u>

17 The Scheme is exempted from all forms of taxation.

18 Pending litigations

There are several pending litigations against the Scheme, the outcome of which cannot be determined at this stage. These comprise of a number of litigations brought by Contributors for benefits and are normal for this type of operation.

19 The National Insurance Scheme is not funded by the Central Government.



NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

20. 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 seventh review was conducted as at 31 December 2006, five years after the previous review.

The key results of the Intermediate scenario projections are:

- Reserves are projected to continue growing through 2014 reaching \$33 billion. At this point, total expenditure will exceed total income for the first time. Unless the contributions rate is increased, assets will have to be sold each year to meet expenditure.
- Reserves are projected to be exhausted in 2022.
- While actual reserves will increase for a few more years, the size of these reserves relative to annual expenditure (reserve-expenditure ratio) will gradually decline each year.
- Annual expenditure relative to total insurable wages is commonly referred to as the pay-as-you-go rate. This rate is projected to increase annually to around 26%, decrease slightly for several years and then increase again towards the end of the projected period. The rate of reduction forecast to begin in the mid 2030's is due to the significant decline in the number of new pensioners expected in that period. Given the high levels of migration that has taken place in recent years among persons aged 20 to 34, smaller cohort of new 60-year olds thirty years from now should not be too much of a surprise.
- While the number of pensioners is projected to almost double over the 50-year projection period, reaching around 77,000, the number of insured persons is only forecast to increase slightly before returning to current levels at the end of the projection period.

The actuarial report as at 31 December 2006 made the following recommendations for the future viability of the Scheme.

The recommendations to enhance design and relevance while addressing the overall sustainability of the system are summarized as follows:



NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

20. Actuarial review – cont'd

Recommendations:

- (i) Maintain the defined benefit structure of the NIS but review certain parameters.
- (ii) Adopt a specific funding objective such as a reserve in 2030 that is one or two times annual expenditure and then devise a schedule of contribution rate increases aimed at achieving the stated fund objective. This is explained in section 3.3 of the 7th Actuarial Review of Guyana National Insurance Fund.
- (iii) Consider carefully any changes to Old-Age pension provisions that will increase costs and if such changes are made, enact other changes that will create some limited savings. This is explained in section 5.1 of the 7th Actuarial Review of Guyana National Insurance Fund.
- (iv) Remove all gender difference from Survivors benefit provisions and allow children of deceased insureds to more easily qualify for a pension. This is explained in section 5.3 of the 7th Actuarial Review of Guyana National Insurance Fund.
- (v) Invest assets in a manner that is consistent with the recently approved Prudential Investment Framework but also in line with the selected funding objectives. This is explained in section 1.6 of the 7th Actuarial Review of Guyana National Insurance Fund.
- (vi) Take immediate steps to improve the administrative efficiency and effectiveness. This is explained in section 5.6 of the 7th Actuarial Review of Guyana National Insurance Fund.
- (vii) Publish the report of the 7th Actuarial Review and the Reform Committee and publish annual Financial Statements. This is explained in section 5.7 of the 7th Actuarial Review of Guyana National Insurance Fund.

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

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TABLE A
NUMBER OF EMPLOYERS REGISTERED BY INDUSTRY AND SIZE
2007

CODE	INDUSTRY	NUMBER OF EMPLOYEES						TOTAL
		1-5	6-10	11-20	21-50	51-100	Over 100	
1	Agriculture & Livestock Production	2	-	2	-	-	-	4
2	Forestry & Logging	5	3	2	-	-	-	10
4	Fishing	2	1	2	-	-	-	5
12	Metal Mining	3	1	-	2	-	-	6
13	Crude Petroleum and Natural Gas	1	1	-	-	-	-	2
14	Stone quarrying, clay and sandpits	1	-	-	-	-	-	1
19	Non-Metallic Mining and Quarrying	-	1	-	-	-	-	1
20	Food Manufacturing Industries, except sugar, rice & beverage industries	5	-	-	-	-	-	5
23	Manufacture of textiles	1	-	1	-	-	-	2
25	Manufacture of Wood and Cork except manufacture of furniture	2	-	-	-	-	-	2
26	Manufacture of furniture & fixtures	9	-	-	-	-	-	9
27	Manufacture of paper and paper products	-	-	1	-	-	-	1
28	Printing, publishing and allied industries	1	-	-	-	-	-	1
33	Manufacture of Non-Metallic Mineral Products	2	1	-	-	-	-	3
34	Basic Metal Industries	2	-	-	-	-	-	2
35	Manufacture of metal products, except machinery and transport equipment	2	-	-	-	-	-	2
38	Manufacture of Transport Equipment	3	-	-	-	-	-	3
39	Miscellaneous Manufacturing Industries	4	1	-	-	-	-	5
40	Construction	38	5	4	-	-	-	47
51	Supply of Electricity, Gas & Steam	2	1	-	-	-	-	3
52	Water and Sanitary Services	3	-	-	-	-	-	3
61	Wholesale and Retail Trade	83	10	4	3	-	-	100
62	Banks and Other Financial Institutions	2	-	-	-	-	-	2
63	Insurance	1	-	-	-	-	-	1
71	Transport	21	-	-	-	1	-	22
73	Communication	3	1	-	1	-	-	5
81	Government Services	2	-	-	-	-	-	2
82	Community and Business Services	55	4	4	1	1	-	65
83	Recreational Services	2	1	-	-	-	-	3
84	Personal Services	81	13	2	1	1	-	98
90	Activities not Adequately described	8	1	-	-	-	-	9
TOTAL		346	45	22	8	3	-	424



TABLE B
NUMBER OF EMPLOYED REGISTRANTS BY AGE-GROUP, SEX AND MARITAL STATUS
2007

AGE GROUP	MALES					FEMALES					MALES & FEMALES											
	SINGLE	MARRIED	WID.	DIV.	SEP.	COMMON LAW	TOTAL	SINGLE	MARRIED	WID.	DIV.	SEP.	COMMON LAW	TOTAL	SINGLE	MARRIED	WID.	DIV.	SEP.	COMMON LAW	TOTAL	
Under 16	86	-	-	-	-	-	86	74	-	-	-	-	3	77	160	-	-	-	-	-	3	163
16 - 19	2,625	14	-	-	2	45	2,686	2,071	20	1	1	2	30	2,125	4,696	34	1	1	4	75	4,811	
20 - 24	1,215	47	-	-	-	115	1,377	1,184	82	-	2	3	94	1,365	2,399	129	-	2	3	209	2,742	
25 - 29	355	86	3	3	1	120	568	322	77	6	2	4	70	481	677	163	9	5	5	190	1,049	
30 - 34	141	100	1	3	2	78	325	154	84	8	2	4	49	301	295	184	9	5	6	127	626	
35 - 39	69	84	1	2	2	36	194	66	63	3	3	3	27	165	135	147	4	5	5	63	359	
40 - 44	37	60	-	1	2	32	132	48	51	11	3	4	24	141	85	111	11	4	6	56	273	
45 - 49	22	53	1	1	-	9	86	32	32	5	2	1	9	81	54	85	6	3	1	18	167	
50 - 54	13	24	-	3	2	4	46	11	20	3	-	1	1	36	24	44	3	3	3	5	82	
55 - 59	3	10	-	2	-	2	17	3	4	1	-	2	1	11	6	14	1	2	2	3	28	
60 & Over	3	2	1	1	-	-	7	3	4	4	-	-	1	12	6	6	5	1	-	1	19	
TOTAL	4,569	480	7	16	11	441	5,524	3,968	437	42	15	24	309	4,795	8,537	917	49	31	35	750	10,319	



TABLE C
NUMBER OF EMPLOYED REGISTRANTS BY
INDUSTRY AND SEX
2007

CODE	INDUSTRY	MALES	FEMALES	TOTAL
01	Agriculture & Livestock Production	119	76	195
01A	Sugar Cane Planting & Harvesting	25	6	31
01B	Rice Planting & Harvesting	2	-	2
02	Forestry & Logging	233	32	265
3	Hunting, Trapping and game propagation	-	-	-
04	Fishing	52	38	90
11	Bauxite Mining	10	2	12
12	Metal Mining	114	15	129
13	Crude Petroleum and Natural Gas	10	13	23
14	Stone Quarrying, Clay and Sand Pits	27	4	31
19	Non- Metallic Mining & Quarrying	32	8	40
20	Food Manufacturing Industries	244	101	345
20A	Sugar Milling	604	60	664
20B	Rice Milling	97	21	118
21	Beverage Industries	173	75	248
22	Tobacco Manufacturers	-	-	-
23	Manufacture of Textiles	3	5	8
24	Manufacture of Footwear & other Wearing Apparel	20	364	384
25	Manufacture of Wood and Cork, except Manufacture of Furniture	294	91	385
26	Manufacture of Furniture and Fixtures	79	13	92
27	Manufacture of Paper and Paper Products	16	1	17
28	Printing, Publishing and Allied Industries	28	16	44
29	Manufacture of Leather & Leather products except footwear	-	-	-
30	Manufacture of Rubber Products	-	1	1
31	Manufacture of Chemicals and Chemical products	27	11	38
32	Manufacture of Products of Petroleum & Coal	1	-	1
33	Manufacture of Non-Metallic Mineral Products	17	10	27
34	Basic Metal Industries	28	4	32
35	Manufacture of Metal Products, except machinery and transport equipment	64	28	92
36	Manufacture of Machinery (except Electrical Machinery)	8	1	9
37	Manufacture of Electrical Machinery, Apparatus, Appliances & Supplies	5	3	8
38	Manufacture of Transport Equipment	31	6	37
39	Miscellaneous Manufacturing Industries	81	41	122
40	Construction	437	125	562
51	Supply of Electricity, Gas and Steam	37	31	68
52	Water and Sanitary Services	16	7	23
61	Wholesale and Retail Trade	739	839	1,578
62	Banks and other Financial Institutions	60	101	161
63	Insurance	35	78	113
64	Real Estate	-	1	1
71	Transport	205	43	248
72	Storage and Warehousing	7	1	8
73	Communication	115	283	398
81	Government Services	219	422	641
82	Community & Business Services	936	1,245	2,181
83	Recreational Services	14	32	46
84	Personal Services	179	483	662
90	Other Activities not adequately described	81	58	139
	Total	5,524	4,795	10,319



TABLE D
NUMBER OF SELF-EMPLOYED REGISTRANTS BY
INDUSTRY AND SEX
2007

CODE	INDUSTRY	MALES	FEMALES	TOTAL
01	Agriculture and Livestock Production	2	-	2
12	Metal Mining	1	-	1
20	Food Manufacturing Industries	1	1	2
20A	Sugar Milling	3	-	3
20B	Rice Milling	-	1	1
21	Beverage Industries	2	-	2
25	Manufacture of wood and cork, except Manufacture of Furniture	3	-	3
26	Manufacture of furniture and fixtures	1	-	1
37	Manufacture of electrical machinery, apparatus, appliances and supplies	1	-	1
39	Miscellaneous Manufacturing Industries	3	-	3
40	Construction	3	1	4
61	Wholesale and Retail trade	6	1	7
64	Real Estate	-	1	1
71	Transport	1	-	1
81	Government Services	1	3	4
82	Community and Business Services	7	6	13
83	Recreational Services	1	114	115
90	Other Activities not adequately described	209	-	209
TOTAL		245	128	373



TABLE E
NUMBER OF SELF-EMPLOYED REGISTRANTS BY AGE-GROUP, SEX AND MARITAL STATUS
2007

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	-	10	-	-	-	-	10	1	2	-	-	-	-	3	1	12	-	-	-	-	-	13
21-25	5	25	-	-	1	4	35	3	9	-	-	-	-	12	8	34	-	-	1	4	47	
26-30	17	20	-	-	-	5	42	7	14	-	1	1	1	24	24	34	-	1	1	6	66	
31-35	27	14	-	-	-	7	48	7	10	-	-	1	3	21	34	24	-	-	1	10	69	
36-40	21	16	-	-	1	2	40	6	3	3	-	-	2	14	27	19	3	-	1	4	54	
41-45	16	6	-	-	-	4	26	11	9	1	-	-	3	24	27	15	1	-	-	7	50	
46-50	8	10	-	-	-	1	19	11	1	1	1	-	-	14	19	11	1	-	-	1	33	
51-55	13	3	-	-	-	3	19	10	-	-	-	-	-	10	23	3	-	-	-	3	29	
56-60	4	1	-	1	-	-	6	-	5	1	-	-	-	6	4	6	1	1	-	-	12	
TOTAL	111	105	-	1	2	26	245	56	53	6	2	2	9	128	167	158	6	3	4	35	373	



TABLE F
NUMBER OF OLD AGE PENSIONS AWARDED BY AGE, SEX AND CONTRIBUTIONS (PAID AND CREDITED)
2007

AGE	MALES				FEMALES				MALES & FEMALES				
	NUMBER OF PERSONS	AMOUNT (\$) PAID	CONTRIBUTIONS PAID AND CREDITED	PERCENT CREDITED	NUMBER OF PERSONS	AMOUNT (\$) PAID	CONTRIBUTIONS PAID AND CREDITED	PERCENT CREDITED	NUMBER OF PERSONS	AMOUNT (\$) PAID	CONTRIBUTIONS PAID AND CREDITED	PERCENT CREDITED	CONTRIBUTIONS CREDITED
60	1,325	28,063,748	1,499,854	0.112	514	9,036,633	575,083	0.141	1,839	37,100,381	2,074,937	0.12	2,489
61	63	876,095	51,642	0.008	28	425,360	26,550	0.045	91	1,301,455	78,192	0.02	16
62	29	419,204	24,217	0.012	13	183,464	12,184	-	42	602,668	36,401	0.008	3
63	8	156,609	10,000	0.25	1	13,335	1,072	-	9	169,944	11,072	0.226	25
64	8	67,521	5,440	-	3	40,005	2,603	0.653	11	107,526	8,043	-	17
65	7	66,675	4,757	-	1	13,335	789	-	8	80,010	5,546	-	-
66	3	40,005	2,696	-	-	-	-	-	3	40,005	2,696	-	-
67	2	26,670	1,649	-	-	-	-	-	2	26,670	1,649	-	-
68	-	-	-	-	1	13,335	879	-	1	13,335	879	-	-
69	-	-	-	-	-	-	-	-	-	-	-	-	-
70	1	13,335	914	-	-	-	-	-	1	13,335	914	-	-
71	1	13,335	743	-	1	13,335	1,042	-	2	26,670	1,785	-	-
72	-	-	-	-	-	-	-	-	-	-	-	-	-
73	1	13,335	834	-	-	-	-	-	1	13,335	834	-	-
74	-	-	-	-	-	-	-	-	-	-	-	-	-
75	-	-	-	-	-	-	-	-	-	-	-	-	-
76	-	-	-	-	-	-	-	-	-	-	-	-	-
77	-	-	-	-	1	13,335	750	0.933	1	13,335	750	0.933	7
78	-	-	-	-	-	-	-	-	-	-	-	-	-
79	-	-	-	-	-	-	-	-	-	-	-	-	-
	1,448	29,743,197	1,602,746	0.107	563	9,752,137	620,952	0.137	2,011	39,508,669	2,223,698	0.115	2,557



TABLE G
NUMBER OF OLD-AGE PENSIONERS ON STREAM BY AGE,
EMPLOYMENT STATUS AND SEX AS AT 2007-12-31

AGE	EMPLOYED			SELF-EMPLOYED			BOTH CATEGORIES		
	MALES	FEMALES	MALES & FEMALES	MALES	FEMALES	MALES & FEMALES	MALES	FEMALES	MALES & FEMALES
60	1,151	425	1,576	170	88	258	1,321	513	1,834
61	1,472	473	1,945	173	69	242	1,645	542	2,187
62	684	260	944	41	19	60	725	279	1,004
63	937	280	1,217	51	19	70	988	299	1,287
64	995	448	1,443	54	20	74	1,049	468	1,517
65	861	275	1,136	19	12	31	882	287	1,169
66	995	301	1,296	23	8	31	1,018	309	1,327
67	859	230	1,089	24	13	37	883	243	1,126
68	652	199	851	31	9	40	683	208	891
69	660	201	861	28	13	41	688	214	902
70	754	239	993	24	12	36	778	251	1,029
71	829	276	1,105	24	9	33	853	285	1,138
72	599	185	784	3	3	6	602	188	790
73	98	73	171	-	5	5	98	78	176
74	334	120	454	-	-	-	334	120	454
75	488	138	626	4	9	13	492	147	639
76	479	177	656	-	3	3	479	180	659
77	699	250	949	20	6	26	719	256	975
78	550	198	748	-	4	4	550	202	752
79	463	169	632	-	-	-	463	169	632
80	290	135	425	-	-	-	290	135	425
81	824	222	1,046	6	-	6	830	222	1,052
82	514	166	680	2	-	2	516	166	682
83	416	148	564	7	-	7	423	148	571
84	346	116	462	15	-	15	361	116	477
85	460	156	616	1	-	1	461	156	617
86	416	124	540	5	-	5	421	124	545
87	341	81	422	-	-	-	341	81	422
88	176	71	247	-	-	-	176	71	247
89	259	81	340	-	-	-	259	81	340
90	315	62	377	-	-	-	315	62	377
91	255	42	297	-	-	-	255	42	297
92	317	46	363	-	-	-	317	46	363
93	263	60	323	-	-	-	263	60	323
94	169	23	192	-	-	-	169	23	192
95	103	21	124	-	-	-	103	21	124
96	91	17	108	5	-	5	96	17	113
97	65	21	86	1	-	1	66	21	87
98	54	9	63	2	-	2	56	9	65
TOTAL	20,233	6,518	26,758	733	321	1,056	20,966	6,839	27,805



TABLE H
 NUMBER OF OLD-AGE GRANTS AWARDED BY AGE, SEX AND
 EMPLOYMENT STATUS
 2007

AGE	EMPLOYED		SELF-EMPLOYED			BOTH CATEGORIES			
	MALES	FEMALES	MALES & FEMALES	MALES	FEMALES	MALES & FEMALES	MALES	FEMALES	MALES & FEMALES
60	43	41	84	19	15	34	62	56	118
61	81	69	150	15	27	42	96	96	192
62	81	45	126	14	12	26	95	57	152
63	42	26	68	7	2	9	49	28	77
64	31	14	45	4	2	6	35	16	51
65	35	21	56	8	2	10	43	23	66
66	23	15	38	4	4	8	27	19	46
67	9	8	17	2	-	2	11	8	19
68	15	6	21	-	-	-	15	6	21
69	11	4	15	2	-	2	13	4	17
70	6	5	11	1	1	2	7	6	13
71	11	3	14	-	-	-	11	3	14
72	7	-	7	-	1	1	7	1	8
73	2	2	4	-	-	-	2	2	4
74	5	4	9	-	-	-	5	4	9
75	1	4	5	-	-	-	1	4	5
76	-	-	-	2	-	2	2	-	2
77	1	-	1	-	-	-	1	-	1
78	-	-	-	-	-	-	-	-	-
79	-	-	-	-	-	-	-	-	-
80	1	1	2	-	-	-	1	1	2
81	1	-	1	-	-	-	1	-	1
82	1	-	1	-	-	-	1	-	1
83	-	-	-	-	-	-	-	-	-
84	1	-	1	-	-	-	-	-	-
TOTAL	408	264	676	78	66	144	486	334	820



TABLE I
NUMBER OF INVALIDITY PENSIONS GRANTED BY AGE, SEX AND
NUMBER OF CONTRIBUTIONS (PAID AND CREDITED)
2007

AGE	MALES				FEMALES				MALES AND FEMALES			
	NUMBER	CONTRIBUTIONS		TOTAL	NUMBER	CONTRIBUTIONS		TOTAL	NUMBER	CONTRIBUTIONS		TOTAL
		PAID	CREDITED			PAID	CREDITED			PAID	CREDITED	
26	-	-	-	-	-	-	-	-	-	-	-	-
27	-	-	-	-	-	-	-	-	-	-	-	-
28	1	282	825	1,107	-	-	-	-	1	282	825	1,107
29	-	-	-	-	-	-	-	-	-	-	-	-
30	1	408	-	408	1	371	796	1,167	2	779	796	1,575
31	-	-	-	-	-	-	-	-	-	-	-	-
32	-	-	-	-	-	-	-	-	-	-	-	-
33	1	464	700	1,164	-	-	-	-	1	464	700	1,164
34	3	1,256	2,025	3,281	-	-	-	-	3	1,256	2,025	3,281
35	1	527	675	1,202	-	-	-	-	1	527	675	1,202
36	1	283	625	908	2	646	925	1,571	3	929	1,550	2,479
37	-	-	-	-	1	303	575	878	1	303	575	878
38	2	682	599	1,281	-	-	-	-	2	682	599	1,281
39	2	558	1,122	1,680	-	-	-	-	2	558	1,122	1,680
40	1	350	-	350	1	508	550	1,058	2	858	550	1,408
41	-	-	-	-	-	-	-	-	-	-	-	-
42	1	753	575	1,328	1	557	475	1,032	2	1,310	1,050	2,360
43	2	1,039	-	1,039	1	310	425	735	3	1,349	425	1,774
44	3	1,991	1,350	3,341	1	409	425	834	4	2,400	1,775	4,175
45	4	2,389	1,621	4,010	1	360	375	735	5	2,749	1,996	4,745
46	3	2,085	1,143	3,228	-	-	-	-	3	2,085	1,143	3,228
47	5	3,442	1,619	5,061	3	1,425	1,050	2,475	8	4,867	2,669	7,536
48	4	2,203	1,325	3,528	2	1,537	675	2,212	6	3,740	2,000	5,740
49	2	1,717	650	2,367	2	569	600	1,169	4	2,286	1,250	3,536
50	6	3,736	1,819	5,555	-	-	-	-	6	3,736	1,819	5,555
51	4	2,401	975	3,376	2	1,041	475	1,516	6	3,442	1,450	4,892
52	9	6,610	1,975	8,585	5	4,625	875	5,500	14	11,235	2,850	14,085
53	5	4,415	765	5,180	4	2,316	850	3,166	9	6,731	1,615	8,346
54	6	4,928	950	5,878	6	5,028	1,104	6,132	12	9,956	2,054	12,010
55	12	10,854	1,564	12,418	3	1,764	250	2,014	15	12,618	1,814	14,432
56	8	7,779	1,044	8,823	3	2,930	285	3,215	11	10,709	1,329	12,038
57	6	4,806	550	5,356	5	3,043	500	3,543	11	7,849	1,050	8,899
58	11	11,946	730	12,676	1	729	125	854	12	12,675	855	13,530
59	8	7,905	368	8,273	3	2,409	125	2,534	11	10,314	493	10,807
Total	112	85,809	25,594	111,403	48	30,880	11,460	42,340	160	116,689	37,054	153,743



TABLE J
 NUMBER OF INVALIDITY GRANTS AWARDED BY AGE, SEX, NUMBER OF
 CONTRIBUTIONS (PAID AND CREDITED) AND AMOUNT PAID
 2007

AGE	MALES		FEMALES		MALES AND FEMALES	
	NO. OF PERSONS	CONTRIBUTIONS PAID AND CREDITED	AMOUNT PAID (\$)	NO. OF PERSONS	CONTRIBUTIONS PAID AND CREDITED	AMOUNT PAID (\$)
27	1	98	24,783.00	-	-	-
29	-	-	-	-	-	-
33	1	156	19,509.00	-	-	-
37	2	151	10,193.00	2	389	80,123.00
39	-	-	-	1	276	37,212.00
40	-	-	-	1	81	18,673.00
46	1	123	621.00	1	23	50,831.00
48	1	168	11,183.00	-	-	-
49	2	329	38,186.00	-	-	-
50	1	186	1,086.00	-	-	-
52	1	102	20,066.00	-	-	-
53	1	184	11,729.00	1	151	24,081.00
57	1	70	9,076.00	-	-	-
TOTAL	12	1,567	\$146,432.00	6	920	\$210,920.00
					18	\$357,352.00



TABLE K
NUMBER OF SURVIVORS' PENSIONS BY AGE-GROUP AND
CONDITION OF AWARD
2007

AGE GROUP	CONDITION OF AWARD			ORPHANS	TOTAL
	WIDOWS OVER 45 YEARS	WIDOWS WITH CARE OF CHILDREN	WIDOWERS		
Under 35	-	63	-	29	92
35 - 39	-	23	-	-	23
40 - 44	-	45	-	-	45
45 - 49	101	-	-	2	103
50 - 54	134	-	-	1	135
55 - 59	128	-	-	-	128
60 - 64	114	-	-	-	114
65 - 69	94	-	-	-	94
70 - 74	73	-	-	-	73
75 - 79	51	-	-	-	51
80 - 84	16	-	-	-	16
85 - 89	5	-	-	-	5
90 - 94	-	-	-	-	-
95 - 99	-	-	-	-	-
TOTAL	716	131	-	32	879



TABLE L
 NUMBER OF FUNERAL CLAIMS PAID BY AGE-GROUP, EMPLOYMENT CATEGORY, SEX AND INSURED STATUS OF THE DECEASED
 2007

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	4	1	5	1	1	2	-	-	-	4	1	5	-	-	-	-	-	-	4	1	5	1	1	2	5	2	7
21 - 25	11	-	11	1	3	4	2	-	-	13	-	13	-	-	-	-	-	-	13	-	13	1	3	4	14	3	17
26 - 30	24	3	27	3	4	7	-	-	-	24	3	27	-	-	-	-	-	-	24	3	27	3	4	7	27	7	34
31 - 35	29	-	29	8	4	12	-	-	-	29	1	30	-	-	-	-	-	-	29	1	30	8	4	12	37	5	42
36 - 40	34	2	36	9	3	12	2	-	-	36	2	38	-	-	-	-	-	-	36	2	38	9	3	12	45	5	50
41 - 45	50	-	50	6	7	13	5	-	-	55	-	55	-	-	-	-	-	-	55	-	55	6	7	13	61	7	68
46 - 50	65	6	71	13	7	20	9	1	10	74	7	81	4	4	4	81	7	81	74	7	81	17	7	24	91	14	105
51 - 55	93	6	99	15	14	29	14	-	14	107	6	113	3	-	3	113	6	113	107	6	113	18	14	32	125	20	145
56 - 60	111	10	121	26	14	40	14	1	15	125	11	136	-	-	-	136	11	136	125	11	136	26	14	40	151	25	176
Over 60	623	55	678	133	97	230	44	1	45	667	56	723	4	-	4	723	56	723	667	56	723	137	97	234	804	153	957
TOTAL	1,044	83	1,127	215	154	369	90	4	94	1,134	87	1,221	11	11	1,221	87	1,221	1,134	87	1,221	226	154	380	1,360	241	1,601	



TABLE M
 NUMBER OF SICKNESS SPELLS PAID BY AGE-GROUP, EMPLOYMENT CATEGORY
 AND SEX OF RECIPIENTS
 2007

AGE GROUP	EMPLOYED			SELF - EMPLOYED			BOTH CATEGORIES		
	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL
16 - 20	243	233	476	1	-	1	244	233	477
21 - 25	1,544	1,339	2,883	3	3	6	1,547	1,342	2,889
26 - 30	1,679	1,801	3,480	16	11	27	1,695	1,812	3,507
31 - 35	1,613	1,756	3,369	38	35	73	1,651	1,791	3,442
36 - 40	1,093	1,143	2,236	109	60	169	1,202	1,203	2,405
41 - 45	1,124	950	2,074	176	71	247	1,300	1,021	2,321
46 - 50	1,144	722	1,866	186	86	272	1,330	808	2,138
51 - 55	1,012	502	1,514	200	84	284	1,212	586	1,798
56 - 60	696	298	994	136	69	205	832	367	1,199
TOTAL	10,148	8,744	18,892	865	419	1,284	11,013	9,163	20,176



TABLE N
NUMBER OF SICKNESS SPELLS PAID BY
DIAGNOSIS AND SECTOR
2007

CODE	DIAGNOSIS	SUGAR	NON-SUGAR	BOTH CATEGORIES
1	Tuberculosis of Respiratory System	-	32	32
2	Tuberculosis, Other Forms	1	6	7
3	Syphilis and its sequelae	-	-	-
4	Gonococcal Infection	1	1	2
5	Dysentery, All forms	2	15	17
6A	Other Infective Diseases commonly arising in Intestinal tract (cholera)	-	-	-
6B	Enteric Fever	10	149	159
6C	Other Infective Diseases	-	9	9
7A	Scarlet Fever	-	-	-
7B	Diphtheria	-	-	-
7C	Whooping cough	-	-	-
7D	Measles	-	-	-
7E	Mumps	-	-	-
7F	Chicken Pox	7	130	137
8	Typhus and other rickettsial diseases	-	18	18
9	Malaria	1	62	63
10A	Filariasis	-	32	32
10B	Ankylostomiasis	-	-	-
10C	Other Helminthes	-	1	1
11A	Meningococcal Infection	-	-	-
11B	Plague	-	-	-
11C	Small Pox	-	-	-
11D	Leprosy	-	-	-
11E	Kaka-azar	-	1	1
11F	Parasitic Skin Infections	-	1	1
11G	Tetanus	-	-	-
11H	Yaws (Pramboesia)	-	-	-
11I	Infectious Hepatitis (Catarrhal Jaundice)	5	20	25
11J	Other Infectious and parasitic diseases	8	16	24
12	Malignant neoplasms, including neoplasms of lymphatic & haematopoietic tissues	3	74	77
13	Benign neoplasms and neoplasms of unspecified nature	11	164	175
14	Allergic Disorders	12	67	79
15	Diseases of thyroid gland	-	25	25
16	Diabetes mellitus	42	567	609
17	Avitaminosis and other deficiency states	-	-	-
18	Anaemias	9	125	134
19	Psychoneurosis and psychosis	23	203	226
20	Vascular lesions affecting central nervous system	1	1	2
21A	Trachoma	1	118	119
21B	Cataract	13	29	42
21C	Other Diseases of the eye	16	264	280
21D	Injury to the eye	6	21	27
22	Diseases of ear and mastoid process	5	35	40
23	Rheumatic fever	-	1	1
24	Chronic rheumatic heart diseases	2	-	2
25	Arteriosclerosis and degenerative heart disease	27	204	231
26	Hypertensive diseases	130	887	1,017
27	Diseases of veins	26	98	124
28	Acute nasopharyngitis (common cold)	1	4	5



TABLE N (cont'd)
 NUMBER OF SICKNESS SPELLS PAID BY
 DIAGNOSIS AND SECTOR
 2007

CODE	DIAGNOSIS	SUGAR	NON-SUGAR	BOTH CATEGORIES
29	Acute Pharyngitis and tonsillitis and hypertrophy of tonsils and adenoids	11	186	197
30	Influenza	136	538	674
31	Pneumonia	8	44	52
32	Bronchitis	50	266	316
33	Silicosis and Occupational pulmonary fibrosis	-	-	-
34	All other respiratory diseases	143	1,197	1,340
35	Diseases of stomach and duodenum, except cancer	86	432	518
36	Appendicitis	4	30	34
37	Hernia of abdominal cavity	9	169	178
38	Diarrhoea and enteritis	51	525	576
39	Diseases of Gallbladder and bile ducts	1	40	41
40A	Diseases of the teeth	7	157	164
40B	Other diseases of the Digestive System	17	663	680
41	Nephritis and Nephrosis	-	4	4
42A	Diseases of male genital organs	11	169	180
42B	Diseases of female genital organs	15	865	880
43A	Normal Deliveries	-	2	2
43B	Complications of pregnancy, child-birth and the puerperium	8	837	845
44	Boil, abscess, cellulitis and other skin infections	40	381	421
45	Other diseases of skin	14	67	81
46	Arthritis and Rheumatism, except Rheumatic Fever	134	402	536
47	Diseases of bones and other organs of movement	11	304	315
48	Congenital Malformations and diseases peculiar to early infancy	-	-	-
49A	Epilepsy	1	413	414
49B	Diseases of Nerves and peripheral ganglia	11	170	181
49C	Urinary calculus	23	212	235
49D	Other diseases of urinary system	45	511	556
49E	Other unspecified and ill-defined diseases	717	2,768	3,485
50A	Open fractures (all sites)	20	33	53
50B	Closed fractures (all sites)	32	629	661
50C	Complicated fractures (all sites and complications)	-	32	32
50D	Dislocations (all sites)	7	21	28
50E	Head Injury, excluding fracture pelvis	16	59	75
50F	Internal Injury (chest, abdomen and pelvis)	26	17	43
50G	Lacerated, open and contused wounds	153	344	497
50H	Burns and scalds	6	34	40
50I	Occupational poisoning	1	-	1
50J	Other poisoning	1	3	4
50K	Other Violence (bites, stabs, gun shot wounds)	9	23	32
50L	Sprains and Strains	333	1,352	1,685
50M	Contusions (other than contused wounds and Abrasions)	188	152	340
50GP	Punctured wounds	30	7	37
	TOTAL	2,738	17,438	20,176



TABLE O
 NUMBER OF SICKNESS BENEFIT MEDICAL CARE CLAIMS PAID BY
 AGE-GROUP, SECTOR AND SEX
 2007

AGE GROUP	SUGAR			NON-SUGAR			BOTH SECTORS		
	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL
0 - 19	35	4	39	43	80	123	78	84	162
20 - 24	141	41	182	450	964	1,414	591	1,005	1,596
25 - 29	171	25	196	521	1,525	2,046	692	1,550	2,242
30 - 34	200	52	252	680	1,584	2,264	880	1,636	2,516
35 - 39	301	73	374	655	1,293	1,948	956	1,366	2,322
40 - 44	333	66	399	840	1,218	2,058	1,173	1,284	2,457
45 - 49	315	73	388	1,299	1,322	2,621	1,614	1,395	3,009
50 - 54	281	62	343	1,271	1,814	3,085	1,552	1,876	3,428
55 - 59	253	67	320	1,580	1,154	2,734	1,833	1,221	3,054
TOTAL	2,030	463	2,493	7,339	10,954	18,293	9,369	11,417	20,786



TABLE P
 NUMBER OF MATERNITY ALLOWANCES PAID BY AGE-GROUP,
 EMPLOYMENT STATUS AND BENEFIT DAYS
 2007

AGE GROUP	EMPLOYED		SELF-EMPLOYED		BOTH CATEGORIES	
	NO. OF CASES	BENEFIT DAYS	NO. OF CASES	BENEFIT DAYS	NO. OF CASES	BENEFIT DAYS
16 - 20	138	6,980	9	702	147	7,682
21 - 25	666	32,898	18	756	684	33,654
26 - 30	806	39,846	18	1,404	824	41,250
31 - 35	560	27,278	27	1,386	587	28,664
36 - 40	253	11,705	10	660	263	12,365
41 - 45	47	2,461	1	78	48	2,539
46 - 50	7	510	-	-	7	510
51 - 55	-	-	-	-	-	-
56 - 60	2	156	-	-	2	156
TOTAL	2,479	121,834	83	4,986	2,560	126,820



TABLE Q
NUMBER OF MATERNITY ALLOWANCES
PAID BY BENEFIT DAYS AND AMOUNT
2007

BENEFIT DAYS	NUMBER OF CASES	AMOUNT PAID (\$)
1	3	172,840
2	6	4,374
3	-	-
4	2	15,360
5	5	20,595
6	4	11,910
7	5	22,127
8	5	44,576
9	2	30,510
10	13	89,502
11	50	607,849
12	597	8,106,811
13	-	-
14	3	56,980
15	-	-
16	-	-
17	-	-
18	3	130,962
19 - 24	80	2,929,002
25 - 30	98	4,719,623
31 - 36	61	2,445,644
37 - 42	38	1,276,776
43 - 48	9	438,584
49 - 54	29	1,957,632
55 - 60	37	1,843,536
61 - 66	945	55,542,528
67 - 72	24	7,953,555
73 - 78	523	34,186,089
79 - 84	9	602,827
85 - 90	3	155,378
91 - 96	-	-
97 - 102	4	282,946
103 - 108	4	241,803
TOTAL	2,562	123,890,319



TABLE R
NUMBER OF INJURY SPELLS PAID BY
AGE-GROUP AND SEX
2007

AGE-GROUP	MALES	FEMALES	MALES & FEMALES
Below 16	-	-	-
16 - 20	81	6	87
21 - 25	161	7	168
26 - 30	247	7	254
31 - 35	226	9	235
36 - 40	180	12	192
41 - 45	172	14	186
46 - 50	125	15	140
51 - 55	74	10	84
56 - 60	45	5	50
Over 60	5	-	5
TOTAL	1,316	85	1,401



TABLE S
NUMBER OF INJURY BENEFIT CASES PAID BY BENEFIT DAYS, SEX & SECTOR
2007

BENEFIT DAYS	SUGAR			NON-SUGAR			BOTH SECTORS		
	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL
1	16	-	16	2	1	3	18	1	19
2	21	-	21	6	1	7	27	1	28
3	138	-	138	18	-	18	156	-	156
4	46	1	47	28	13	41	74	14	88
5	50	4	54	15	1	16	65	5	70
6	124	1	125	41	5	46	165	6	171
7	63	-	63	13	7	20	76	7	83
8	59	-	59	15	7	22	74	7	81
9	49	-	49	11	6	17	60	6	66
10	59	1	60	10	-	10	69	1	70
11	35	1	36	5	-	5	40	1	41
12	82	-	82	43	9	52	125	9	134
13	30	-	30	7	-	7	37	-	37
14	23	-	23	1	-	1	24	-	24
15	22	-	22	3	7	10	25	7	32
16	9	-	9	4	4	8	13	4	17
17	18	-	18	3	-	3	21	-	21
18	21	-	21	17	4	21	38	4	42
19 - 24	46	-	46	26	3	29	72	3	75
25 - 30	20	-	20	18	1	19	38	1	39
31 - 36	15	-	15	5	2	7	20	2	22
37 - 42	8	1	9	5	1	6	13	2	15
43 - 48	8	-	8	6	1	7	14	1	15
49 - 54	3	-	3	5	-	5	8	-	8
55 - 60	4	-	4	2	-	2	6	-	6
61 - 66	5	-	5	6	1	7	11	1	12
67 - 72	2	-	2	1	-	1	3	-	3
73 - 78	1	-	1	-	1	1	1	1	2
79 - 84	2	-	2	-	-	-	2	-	2
85 - 90	1	-	1	-	-	-	1	-	1
91 - 96	-	-	-	1	1	2	1	1	2
97 - 102	2	-	2	1	-	1	3	-	3
103 - 108	2	-	2	-	-	-	2	-	2
109 - 114	1	-	1	1	-	1	2	-	2
115 - 120	-	-	-	-	-	-	-	-	-
121 - 126	1	-	1	-	-	-	1	-	1
127 - 132	3	-	3	-	-	-	3	-	3
133 - 138	-	-	-	-	-	-	-	-	-
139 - 144	1	-	1	-	-	-	1	-	1
145 - 150	-	-	-	-	-	-	-	-	-
151 - 156	6	-	6	1	-	1	7	-	7
TOTAL	996	9	1,005	320	76	396	1,316	85	1,401



TABLE T
 NUMBER OF INJURY BENEFIT MEDICAL CARE CLAIMS PAID BY
 AGE-GROUP, SECTOR AND SEX
 2007

AGE GROUP	SUGAR			NON-SUGAR			BOTH SECTORS		
	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL
Below 16	-	-	-	-	-	-	-	-	-
16 - 20	28	-	28	22	1	23	50	1	51
21 - 25	46	1	47	56	8	64	102	9	111
26 - 30	71	-	71	63	-	63	134	-	134
31 - 35	77	1	78	62	15	77	139	16	155
36 - 40	52	2	54	57	18	75	109	20	129
41 - 45	69	3	72	44	17	61	113	20	133
46 - 50	49	1	50	40	4	44	89	5	94
51 - 55	23	-	23	79	5	84	102	5	107
56 - 60	11	1	12	16	5	21	27	6	33
60 +	1	-	1	-	-	-	1	-	1
TOTAL	427	9	436	439	73	512	866	82	948



TABLE U
NUMBER OF DISABLEMENT PENSIONS BY NATURE OF
DISABILITY AND AMOUNT PAID
2007

NATURE OF DISABILITY	NUMBER OF CASES	- TOTAL AMOUNT PAID (\$)
Cuts and Lacerations	-	-
Amputation	2	23,608.00
Sprains and Strains	3	19,197.00
Injury to Eye	1	21,775.00
Head Injury	1	53,040.00
Fractures	4	27,198.00
Burns and Scalds	3	49,283.00
Post Traumatic Paralysis of Joints, Limbs or other parts of the body.	-	-
Dislocations	-	-
Other Injuries	10	84,705.00
TOTAL	24	278,806.00



TABLE V
NUMBER OF DISABLEMENT GRANTS BY AGE-GROUP, SEX
AND AMOUNT PAID
2007

AGE GROUP	MALES		FEMALES		MALES & FEMALES	
	NUMBER OF CASES	AMOUNT PAID (\$)	NUMBER OF CASES	AMOUNT PAID (\$)	NUMBER OF CASES	AMOUNT PAID (\$)
16 - 20	2	109,561.00	-	0.00	2	109,561.00
21 - 25	1	198,806.00	-	0.00	1	198,806.00
26 - 30	2	160,298.00	-	0.00	2	160,298.00
31 - 35	1	171,262.00	1	211,689.00	2	382,951.00
36 - 40	4	522,166.00	1	55,191.00	5	577,357.00
41 - 45	4	605,437.00	-	0.00	4	605,437.00
46 - 50	3	894,554.00	1	182,150.00	4	1,076,704.00
51 - 55	2	234,668.00	-	0.00	2	234,668.00
56 - 60	-	0.00	-	0.00	0	0.00
Over 60	-	0.00	-	0.00	0	0.00
TOTAL	19	2,896,752.00	3	449,030.00	22	3,345,782.00



TABLE W
ANALYSIS OF INDUSTRIAL DEATHS BY CONDITION OF AWARD
AND NATURE OF INJURY
2007

NATURE OF INJURY	NUMBER OF DEATHS	CONDITION OF AWARD			
		WIDOWS WITH CARE OF CHILDREN	WIDOWS OVER 45 YEARS	ORPHANS	TOTAL
Burns and Scalds	1	1	-	-	1
Head Injury	1	1	-	-	1
Post Trauma	3	-	3	-	3
Fracture	-	-	-	-	-
Other Injuries (Multiple Injuries)	3	3	-	-	3
TOTAL	8	5	3	-	8



NIS gives back
(Christmas Party at the Palms 2007)



The General Manager's
Retirement



Participants at the Public Relations
Seminar - June 2007



The General Manager & Staff of the
Computer Operations Department at the
Launching of NIS Website
September 29th, 2007