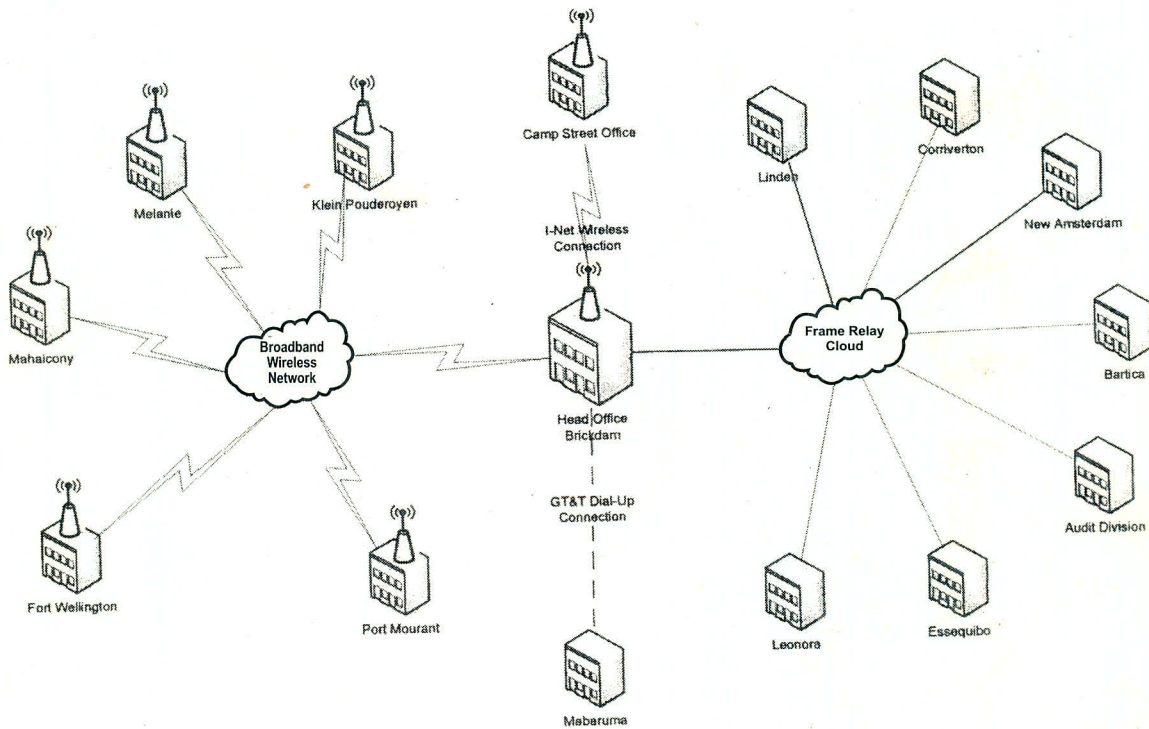


NATIONAL INSURANCE SCHEME ANNUAL REPORT



NIS Network Connectivity Diagram



2008

NATIONAL INSURANCE SCHEME

**2008
ANNUAL REPORT**



BOARD OF MANAGEMENT NATIONAL INSURANCE SCHEME – GUYANA

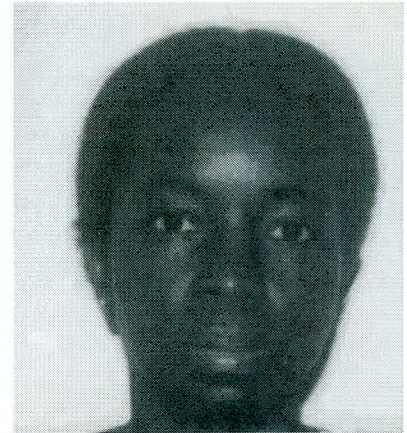
1.	Dr. Roger Luncheon	Head of Presidential Secretariat	Chairman
2.	Ms. Doreen Nelson	General Manager (ag) National Insurance Scheme	Deputy Chairman
3.	Mr. Paul Cheong	Secretary/Accountant Edward B Beharry & Company Limited	Member
4.	Mr. Komal Chand	Trade Unionist	Member
5.	Mr. Maurice Solomon	Chartered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



Ms. Chatraykha Dass
Member



Dr. Roger Luncheon
Chairman



Ms. Doreen Nelson
Deputy Chairman



Mr. Earl Welsh
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

2010

The Honourable 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 2008.

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 \$113,660 per month from March 1, 2008.

The Minimum Rate payable for Old Age and Invalidity Pensions was \$14,207.00 per month effective from January 1, 2008.

Total income for the year was \$10,486 M, which represents an increase of approximately 9.4% when compared with the previous year.

The amount paid as Benefits during the year was \$7,835 M. This amount was 7% more than that which was paid during 2007.

Total Expenditure for the year was \$9,081 M.

The excess of income over expenditure was therefore \$1,405 M.

At the end of the year the National Insurance Fund stood at \$29,447 M.

Yours Sincerely
NATIONAL INSURANCE - GUYANA


.....
Doreen Nelson
General Manager (ag)



INTRODUCTION

The 39th 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 2008 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 2008

- (1) Effective January 1, 2008 the Funeral Benefit was increased from \$15,565.00 to \$17,125.00.
- (2) All Pensions that were in Payment as at December 31, 2007 were increased by 5% from January 1, 2008.
- (3) The minimum pension rate for Old Age and Invalidity Pensions was increased by 5%, from \$13,335.00 to \$14,207.00 effective January 1, 2008 as a result of the increase in the Public Service Minimum Wage.
- (4) Effective March 1, 2008, the Insurable Earnings ceiling was increased from \$104,278.00 to \$113,660.00 per month and from \$24,064.00 per week to \$26,229.00.
- (5) The limit on reimbursement for Sickness Benefit Overseas Medical Care cost was increased from \$1,042,780.00 to \$1,136,600.00 per case effective January 1, 2008.



REGISTRATION AND COMPLIANCE

REGISTRATION OF NEW EMPLOYERS 2008

Four hundred and sixty-nine employers registered with the Scheme during 2008. Of this amount 435 or approximately 93% were small-scale employers, that is, each employed no more than 10 persons. Twenty-nine (29) or approximately 6% employed between 11 and 50 persons while 5 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 172 or approximately 37% of the new employers, 117 or approximately 25% entered the "Commerce" Sector and 52 or approximately 11% were absorbed into the "Construction" Sector. The "Manufacturing" Sector accounted for 45 or approximately 10% of the new Registrants, the "Agriculture and Forestry" sector 24 or approximately 5%, while "Mining and Quarrying" Sectors accounted for 16 or approximately 3% of the new registrants. The remaining 43 or approximately 9% 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.

Four hundred and twenty-four employers registered with the Scheme during 2007. The total for 2008 therefore represents an increase of approximately 11%.

The total number of Employers registered with the Scheme as at 2008.12.31 was 25,903. The number of active employers was approximately 4,443.

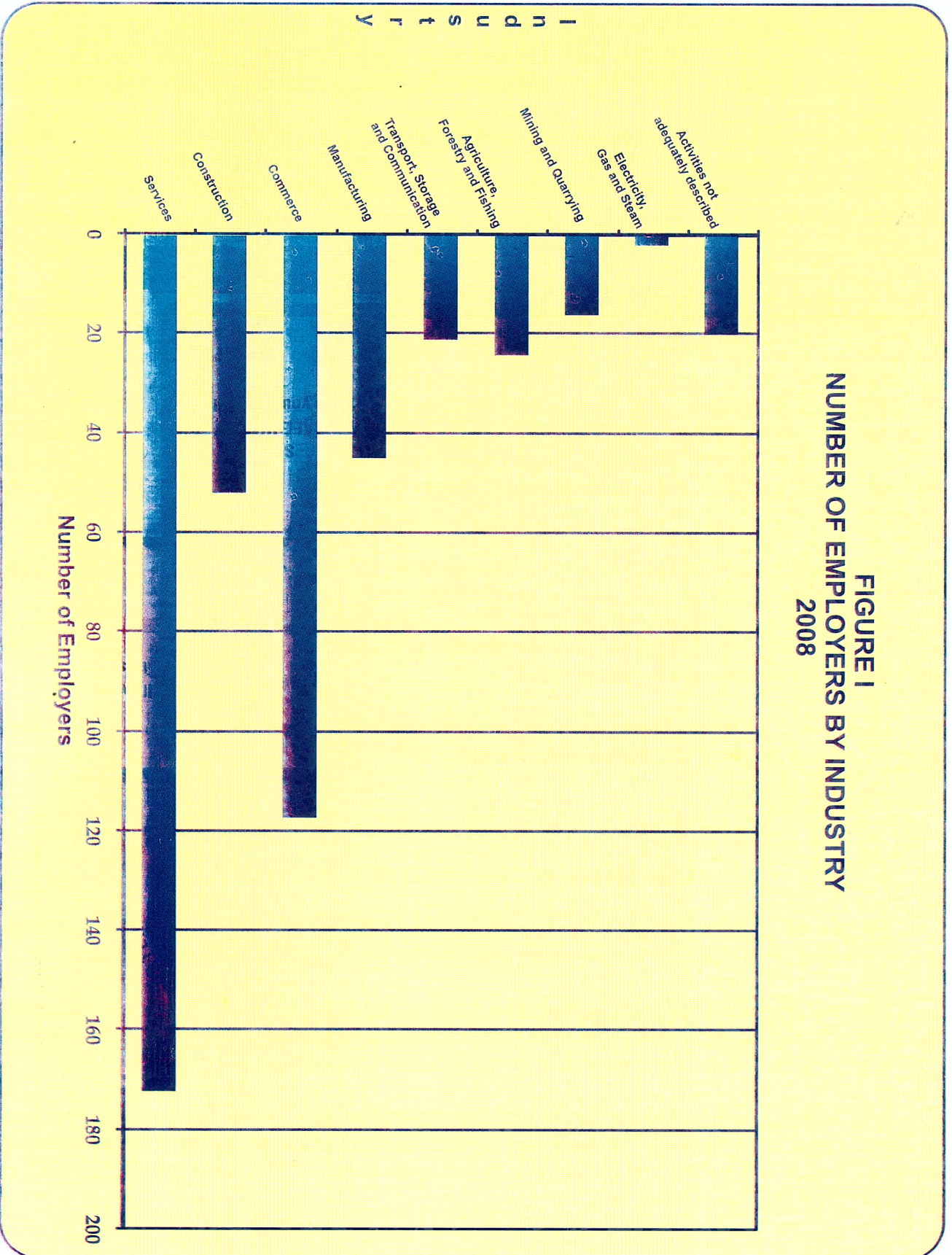
Table A in the Annex shows the distribution of new employers by Industry and Size. Figure I overleaf gives a graphical illustration of the industrial distribution.

REGISTRATION OF EMPLOYED PERSONS

A total of 11,313 employed persons were registered during the year under review. Of this total, 6,470 or approximately 57% were males and 4,843 or approximately 43% were females.

An analysis by marital status reveals that 9,375 or approximately 83% of the new registrants were single, 918 or approximately 8% were married and the remaining 1,020 or approximately 9% were either widowed, divorced, separated or in common-law relationships.

An analysis by age shows that 144 of the registrants were under 16 years, 11,130 were between the ages of 16 years and 59 years, and 39 were 60 years and over. Of the 11,130 registrants between the ages of 16 years and 59 years, 6,349 or approximately 57% were males and 4,781 or approximately 43% were females.





Further, 8,219 or approximately 74% of the new registrants between ages 16 years and 59 years were in the age-group (16 - 24) years, 2,313 or approximately 21% were in the age-group (25 - 39) years and 463 or approximately 4% were in the age-group (40 - 49) years. The age-group (50 - 59) years accounted for 135 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
2008

AGE- GROUP	MALES	FEMALES	MALES & FEMALES
16 - 19	3,156	1,830	4,986
20 - 24	1,769	1,464	3,233
25 - 29	605	572	1,177
30 - 34	334	364	698
35 - 39	204	234	438
40 - 44	132	155	287
45 - 49	85	91	176
50 - 54	43	51	94
55 - 59	21	20	41
TOTAL	6,349	4,781	11,130

The Average Age of the male registrants was 22 years and that of the females, 24 years. The overall average 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 3,861 or approximately 34% entered the "Services" Sector, 2,789 or approximately 25% entered the "Manufacturing" Sector and 1,828 or approximately 16% entered the "Commerce" Sector. In addition, the "Agriculture, Forestry and Fishing" Sector accounted for 911 or approximately 8% of the new registrants, the "Construction" sector accounted for 592 or approximately 5% of the new registrants, and the "Transportation, Storage and Communication" Sector accounted for 805 or approximately 7% of the new registrants. Further, the "Mining and Quarrying" Sector accounted for 309 or approximately 3%. The remaining 218 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 2007, a total of 10,137 of the new registrants were between the ages of 16 years and 59 years. The 2008 total of 11,130 therefore represents an increase of approximately 10%.

The number of Employed Persons registered with the Scheme as at 2008.12.31 totalled 614,151.

The active registrants as at 2008.12.31 were approximately 118,667.

Table 2 below shows the number of new registrants between the ages of 16 and 59 years over the period 2004 - 2008.

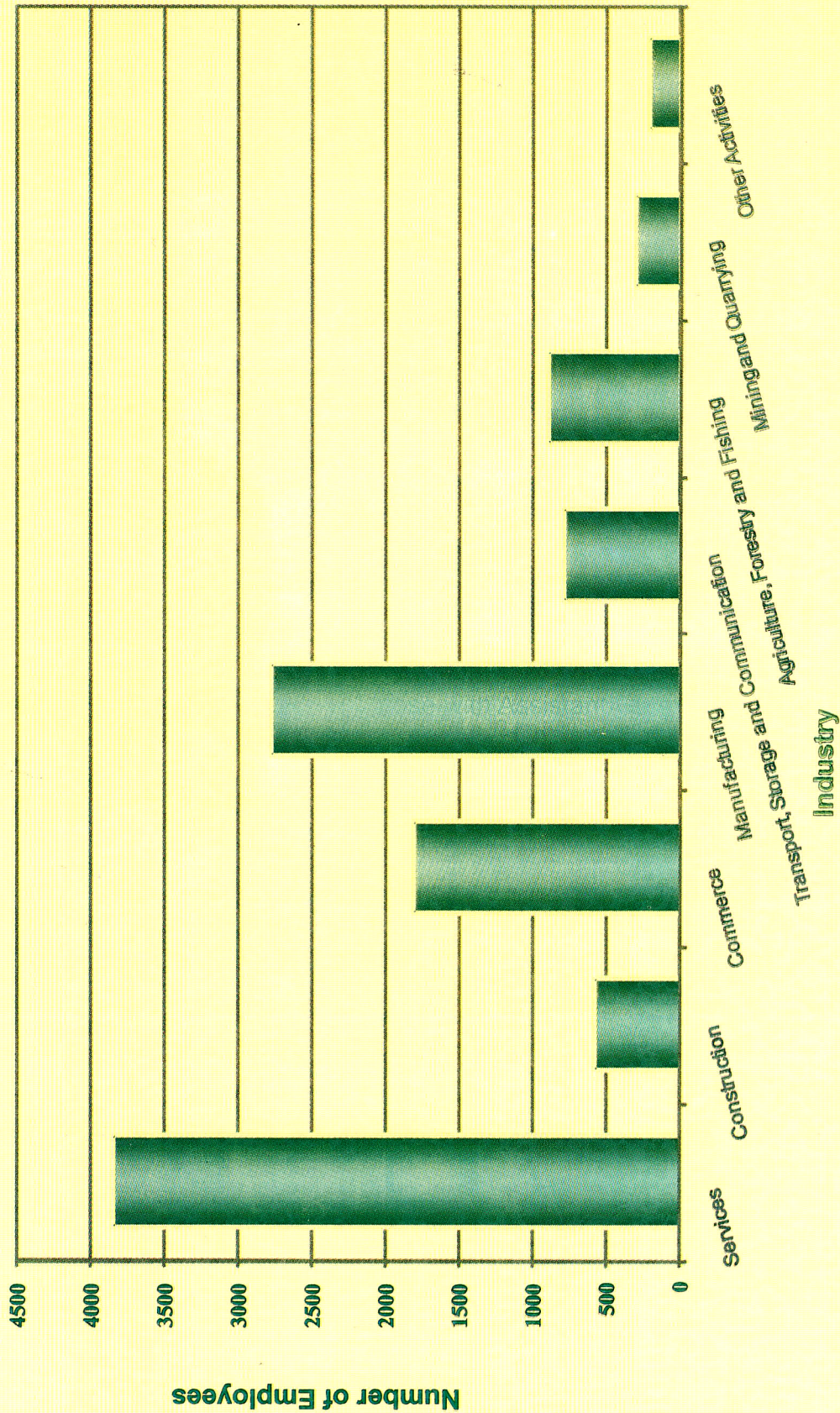
TABLE 2
NUMBER OF EMPLOYEES (AGE 16 - 59 YEARS) REGISTERED ANNUALLY
AND AVERAGE AGE
2004 - 2008

DESCRIPTION	2004	2005	2006	2007	2008
Males	2,972	4,051	4,760	5,431	6,349
Average Age	22	22	23	23	22
Females	2,240	2,882	3,484	4,706	4,781
Average Age	22	22	23	23	24
Males & Females	5,212	6,933	8,244	10,137	11,130
Average Age	22	22	23	23	23

The Table above exhibits an overall increasing trend in the number of persons registered over the period 2004 – 2008. The average age remained relatively stable over the entire period.



**FIGURE II
NUMBER OF EMPLOYEES BY INDUSTRY
2008**





SELF-EMPLOYED REGISTRANTS

During the year under review, 685 self-employed persons were registered. This total comprised 452 or approximately 66% males and 233 or approximately 34% females.

An analysis by age shows that the age-group (16-30) years accounted for 252 or approximately 37% of the registrants, the age-group (31-45) years accounted for 284 or approximately 41%, and the age-group (46-60) years accounted for 149 or approximately 22%.

The average age of both the male and female registrants was 36 years.

The distribution by Industry shows that 450 or approximately 66% of the new registrants entered into activities that were not adequately described, while 24 or approximately 4% entered the "Construction" Sector. A total of 70 or approximately 10% of the new registrants were from the "Services" Sector and 37 or approximately 5% entered the "Commerce" Sector. In addition, 17 or approximately 2% were from the "Agriculture and Forestry" Sector, 4 each were from the "Electricity, Gas and Steam" and "Water and Sanitary Services" Sectors. The remaining 79 or approximately 12% entered the "Transportation & Storage", "Manufacturing" and "Mining and Quarrying" 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 294 or approximately 43% were Single and 284 or approximately 41% were Married. The remaining 107 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 373 Self-Employed persons were registered during 2007. The 2008 figure of 685 represents therefore an increase of approximately 84%. The total number of Self-Employed persons registered with the Scheme as at 2008-12-31 was 27,937. The number of active self-employed persons was approximately 8,185.

The number of self-employed persons registered annually over the period 2004-2008 is shown in **Table 3** overleaf.



TABLE 3
NUMBER OF SELF-EMPLOYED REGISTRANTS
2004-2008

DESCRIPTION	2004	2005	2006	2007	2008
Males	180	182	179	245	452
Females	109	88	126	128	233
Males & Females	289	270	305	373	685

Table 3 above exhibits an overall increasing trend in the number of self-employed persons registered annually during the period 2004-2008.

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.

One application for registration as a voluntary contributor was received during 2008. However, the application received was not processed.

The number of persons who were issued certificates of Voluntary Insurance from the inception of the Scheme to the end of 2008 remained at 737.

BENEFITS LONG TERM BENEFITS BRANCH

OLD AGE PENSION

A total of 1,164 Old Age Pensions were awarded during 2008. Of this total, 807 or approximately 69% were awarded to males, and 357 or approximately 31% were awarded to females.

An analysis of the new Pensioners by Employment Category reveals that 1,028 or approximately 88% were Employed Persons, while 136 or approximately 12% were Self-Employed Persons. A further breakdown shows that of the 1,028 Employed Persons, 712 were males and 316 were females. Likewise, there were 95 Self-Employed males and 41 self-employed females who received Old Age Pensions.

The ages of the new Pensioners ranged from 60 years to 85 years. This is shown in **Table 4** overleaf.



TABLE 4
NUMBER OF OLD AGE PENSIONS GRANTED BY AGE-GROUP,
EMPLOYMENT STATUS AND SEX
2008

AGE GROUP	EMPLOYED			SELF-EMPLOYED			BOTH CATEGORIES		
	MALES	FEMALES	MALES & FEMALES	MALES	FEMALES	MALES & FEMALES	MALES	FEMALES	MALES & FEMALES
60 - 64	658	304	962	90	40	130	748	344	1,092
65 - 69	43	8	51	5	1	6	48	9	57
70 - 74	9	3	12	-	-	-	9	3	12
75 - 79	1	1	2	-	-	-	1	1	2
80 - 84	-	-	-	-	-	-	-	-	-
85 - 89	1	-	1	-	-	-	1	-	1
TOTAL	712	316	1,028	95	41	136	807	357	1,164

The average age of the new Pensioners was 61 years and their average monthly rate of pension was \$21,823.00.

An examination of the contribution status shows that the new Pensioners qualified with an average of 1,025 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 1,035 contributions and the females, on an average of 1,005 contributions. Approximately 0.11% 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 2007, a total of 2,011 Old Age Pensions were awarded. The 2008 total therefore represents a decrease of approximately 42%.

At the beginning of the year, 27,805 Old Age Pensions were in payment, at an average rate of \$14,207.00. During the year, 1,164 Pensions were awarded and 784 were terminated due to the death of the recipients. At the end of the year therefore, there were 28,185 Pensions in payment at an average rate of \$14,469.00

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



TABLE 5
MOVEMENT OF OLD AGE PENSIONS
2008

DESCRIPTION	MALES	FEMALES	MALES & FEMALES	AVERAGE MONTHLY RATE (\$)
Pensions in payment at the beginning of the year	20,966	6,839	27,805	*14,207.00
Pensions granted from Jan. – December 2008	807	357	1,164	21,823.00
Pensions terminated for Jan. – December 2008	657	127	784	16,097.00
Pensions in payment as at December 31, 2008	21,116	7,069	28,185	14,469.00

*Adjusted Figure

Table G in the Annex shows the number of Old Age Pensions as at 2008.12.31, by Age, Employment Status and Sex.

OLD AGE GRANT

Six hundred and ninety Old Age Grants were paid during 2008. The recipients were 410 males and 280 females.

The average amount paid to the males was \$26,861.00 and to the females, \$52,198.00. The overall average amount paid was \$37,142.00.

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
2008

DESCRIPTION	MALES	FEMALES	MALES & FEMALES
Number of persons	410	280	690
Percentage Paid	43	57	100
Average Amount (\$)	26,861	52,198	37,142
Amount paid (\$)	11,012,911	14,615,354	25,628,265

An analysis of the contribution spread reveals that the males qualified for the Grant with an average of 496 contributions, while the females qualified with an average of 407. Overall, the recipients qualified with an average of 460 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
2008

DESCRIPTION	MALES	FEMALES	MALES & FEMALES
No. of Recipients	410	280	690
Total Contributions paid & credited	203,329	114,055	317,384
Average per insured person	496	407	460

The ages of the recipients ranged from 60 years to 83 years, with the age-group (60-65) years accounting for 541 or approximately 78%. The ages of the self-employed recipients ranged from 60 years to 77 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 2007, 820 Old Age Grants were awarded. The 2008 total of 690 represents therefore a decrease of approximately 16%.



Table 8 below shows the number of Old Age Grants awarded by Employment Status of Recipients and average amount paid for the period 2004-2008.

TABLE 8
NUMBER OF OLD AGE GRANTS PAID BY EMPLOYMENT
STATUS OF RECIPIENTS AND AVERAGE AMOUNT
2004-2008

DESCRIPTION	2004	2005	2006	2007	2008
Employed	410	411	662	676	565
Self-Employed	89	92	135	144	125
TOTAL	499	503	797	820	690
Average Amounts (\$)	28,089	28,606	45,681	55,904	37,142

The Table above exhibits an increasing trend in both the number of Old Age Grants awarded and the average Amount Paid over the period 2004-2007 with a sharp decrease in 2008.

INVALIDITY PENSION

A total of 91 Invalidation Pensions were awarded during 2008. The recipients were 62 males and 29 females with 3 of the males and 3 of the female recipients originating from the self-employed category.

An age analysis shows that 46 or approximately 50% of the recipients were in the age-group (55-59) years, 23 or approximately 25% were in the age-group (50-54) years and 13 or approximately 14% were in the age-group (45-49) years. Further, 6 or approximately 7% were in the age-group (40-44) years and 2 or approximately 2% were in the age-group (35-39). The age-group (26-29) accounted for 1% of the total Pensioners.

The average age of both the male and female recipients was 53 years.

An examination of the contribution status shows that the recipients qualified with an average of 761 contributions of which approximately 99% were paid and 1% was credited. The males were awarded the pension with an average of 831 contributions of which approximately 99% were paid, while the females qualified with an average of 611 contributions of which approximately 98% were paid.

The average monthly Pension was \$19,478.00.



Table 9 below shows the number of Invalidation Pensions awarded annually over the period 2004-2008.

TABLE 9
NUMBER OF INVALIDITY PENSIONS AWARDED BY SEX
AND AVERAGE AMOUNTS
2004-2008

DESCRIPTION	2004	2005	2006	2007	2008
Males	137	92	140	112	62
Females	41	35	41	48	29
Males & Females	178	127	181	160	91
AVERAGE AMOUNTS (\$)	16,324.00	15,480.00	17,487.00	19,036.00	19,478.00

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

At the beginning of the year, there were 2,060 Pensioners on stream consisting of 1,556 males and 504 females. During the year, 91 Pensions were awarded and 214 were terminated. Of the amount terminated, 162 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 1,937 Pensioners on stream comprising of 1,455 males and 482 females.

Table 10 overleaf shows the Movement of Invalidation Pensions.



TABLE 10
MOVEMENT OF INVALIDITY PENSIONS
2008

DESCRIPTION	MALES	FEMALES	MALES & FEMALES	AVERAGE MONTHLY RATE (\$)
Pensions in payment at the beginning of the year	1,556	504	2,060	*15,235.00
Pensions granted during the year	62	29	91	19,478.00
Pensions terminated during the year by:				
(a) Death	41	11	52	18,280.00
(b) Attaining age 60 years	122	40	162	19,471.00
Pensions in payment as at December 31, 2008	1,455	482	1,937	14,998.00

*Adjusted Figure

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

INVALIDITY GRANT

Six Invalidation Grants were awarded during 2008. The awardees were 4 males and 2 females.

The ages of the male recipients ranged from 34 years to 59 years and the females from 36 years to 45 years. The average age of the males was 49 years and that of the females 41 years. The overall average age was 46 years.

The recipients qualified with an average of 145 paid and credited Contributions.

Eighteen Invalidation Grants were awarded during 2007. The 2008 figure represents therefore a decrease of approximately 67%.

Table 11 overleaf shows the number of Invalidation Grants awarded and the average amount paid over the period 2004-2008.



TABLE 11
INVALIDITY GRANTS AWARDED BY SEX OF RECIPIENTS
AND AVERAGE AMOUNTS
2004-2008

DESCRIPTION	2004	2005	2006	2007	2008
Males	10	5	13	12	4
Females	1	4	8	6	2
Males & Females	11	9	21	18	6
Average Amounts (\$)	13,997	41,275	28,585	19,853	18,777

The Table above exhibits a fluctuating trend in the number of Invalidity Grants awarded over the period 2004-2008, while the average amount paid shows an overall decreasing trend.

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 2008, 680 Survivors' Pensions were awarded. The recipients were 538 widows who qualified because they were 45 years and over, 129 widows who had children of the deceased in their care, and 13 orphans.

Additionally, 35 awards of Annuity Payments were shared among 45 other dependants. The recipients were all children of the deceased insured persons.

The age analysis of the recipients of the Survivors' Pension shows that the ages of the widows who had children of the deceased in their care ranged from 23 years to 64 years. Their average age was 41 years. The age range of the widows who were 45 years and over was 45 to 94 years. Their average age was 63 years. The ages of the Orphans ranged from 10 to 59 years. Their average age was 20 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 222 children among them. The ages of the children ranged from below 1 year to 18 years. The average age of the children was approximately 12 years.



The widows, who qualified for the Pension because they had children of the deceased in their care, received an average monthly Pension of \$9,406.00, while the widows who qualified because they were 45 years of age and over received an average monthly pension of \$8,423.00 and the Orphans received an average monthly pension of \$5,297.00.

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

During the year, 680 Pensions were awarded and 182 Pensions were terminated. Of the total terminated, 122 were due to the death of the recipients, 29 were recipients of either Old age or Invalidity Pension, 9 were due to the widows' impediment to marriage and 22 children attained the age of 16 or 18 years.

Additionally, 2 Pensions were altered as a result of the death of the widows.

At the end of the year therefore, there were 11,741 Pensions in payment to 9,555 Widows who were 45 years of age and over, 2,067 Widows who had children of the deceased in their care, 108 Orphans and 11 Widowers.

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



TABLE 12
MOVEMENT OF SURVIVORS' PENSIONS
2008

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	9,158	6,468	1,978	*8,148	96	*4,054	11	7,726	11,243	*6,744
Pensions granted during the year	538	8,423	129	9,406	13	5,297	-	-	680	8,550
Pensions terminated by:										
(a) Death	113	6,773	8	8,313	1	4,736	-	-	122	6,857
(b) Receipt of Old Age/ Invalidation Pension	23	7,515	6	6,968	-	-	-	-	29	7,402
(c) Attainment of Age 16/18 yrs	-	-	22	2,517	-	-	-	-	22	2,517
(d) Impediment to Marriage	5	8,301	4	7,497	-	-	-	-	9	7,944
(e) Claimant Imprisoned	-	-	-	-	-	-	-	-	-	-
Alterations	-	-	2	15,100	-	-	-	-	2	15,100
Pensions in payment as at December 31, 2008	9,555	6,571	2,067	8,276	108	4,197	11	7,726	11,741	6,850

* Adjusted Figures

SURVIVORS' GRANT

There were 35 awards of Survivors' Grants during 2008. The awards were made to 33 males and 2 females.

The ages of the deceased ranged from 28 years to 74 years. Their average age was approximately 47 years.

The recipients of the benefit included 33 widows, 1 child and 1 other dependant. Of the 33 widows, 11 qualified for the benefit because they were 45 years of age or older, 13 qualified because they had children of the deceased in their care and 9 were dependent widows under 45 years of age.

The ages of the widows ranged from 25 years to 66 years. Their average age was approximately 41 years.

A total of 28 children were included in the benefit payment. Their ages ranged from 1 year to 20 years. Their average age was approximately 9 years.



The amount paid out as Grants ranged from \$450.00 to \$507,288.00. The average amount paid was \$94,677.00.

During 2007, 53 Survivors' Grants were awarded. The 2008 total therefore represents a decrease of approximately 34%.

FUNERAL GRANT

During 2008, 1,318 claims for Funeral Benefit were processed. Of this amount, 84 were not paid and 1,234 were paid.

Of the 84 cases which were not paid, 63 were submitted late, 12 were duplicate claims, 3 were due to an overpayment on a previous claim and 6 did not provide sufficient information for the claim to be processed.

Of the 1,234 claims which were paid, 998 or approximately 81% were related to males and 236 or approximately 19% were related to females.

The distribution of the claims paid by employment category shows that 1,120 or approximately 91% were in respect of employed persons and 114 or approximately 9% were in respect of self-employed persons. Of the 1,120 claims paid in the employed category, 1,084 were on behalf of persons who were directly insured and 36 were on behalf of persons whose spouses were insured. Similarly, in the self-employed category, 110 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
2008**

DESCRIPTION	EMPLOYED		SELF-EMPLOYED		BOTH CATEGORIES
	DIRECTLY INSURED	SPOUSE INSURED	DIRECTLY INSURED	SPOUSE INSURED	
Males	875	29	91	3	998
Females	209	7	19	1	236
Males & Females	1,084	36	110	4	1,234

An age analysis of the deceased shows that 32 or approximately 3% were in the age-group (16 -30) years, 76 or approximately 6% were in the age-group (31-40) years, 112 or approximately 9% were in the age-group (41-50) years, 249 or approximately 20% were in the age-group (51-60) years and 765 or approximately 62% were over 60 years. The average age of the deceased persons was 65 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 \$17,125.00.

The number of Funeral cases paid in 2007 was 1,601. The amount paid in 2008 represents therefore a decrease of approximately 23%. **Table 14** below shows the number of Funeral Claims paid during the period 2004 – 2008.

TABLE 14
NUMBER OF FUNERAL CLAIMS PAID
2004-2008

YEAR	DIRECTLY INSURED	SPOUSE INSURED	BOTH CATEGORIES
2004	1,774	239	2,013
2005	1,214	103	1,317
2006	1,263	116	1,379
2007	1,360	241	1,601
2008	1,194	40	1,234

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

CONSTANT ATTENDANCE BENEFIT

During the year 2008, one (1) claim for constant attendance benefit was paid to one (1) male recipient. The age of the recipient was 48 years and the amount paid was \$81,000.00.

SHORT TERM BENEFITS BRANCH

SICKNESS BENEFIT

During 2008, 33,227 claims for Sickness Benefit were processed. Of this amount 15,376 were disallowed, while 17,851 were paid.

It was further noted that of the 15,376 claims which were not paid, 5,304 or 34% were for spells of less than 4 days duration, 4,911 or approximately 32% of the claimants were paid full wages by their employers, 137 provided insufficient information for the processing of their claims and 1,608 did not satisfy the qualifying conditions for the receipt of the benefit. Of the remaining claims unpaid, 111 claimant's submitted duplicate claims, 2,078 were late submissions, 150 had received payment for the maximum period of 26 weeks and 200 were over the age for receipt of the benefit. In addition, 2 were overpaid, 94 submitted invalid medical certificates and 781 were invalid claims.

In relation to the 17,851 claims which were paid, 10,274 or approximately 58% were in respect of males and 7,577 or approximately 42% were in respect of females.



Further analysis showed that 16,506 of the claimants were employed, and 1,345 were self-employed.

The ages of the recipients ranged from 16 years to 60 years. An age analysis revealed that 10,224 or approximately 57% of the recipients were between the ages (21–40) years, 7,331 or approximately 41% were in the age – group (41–60) years, and 296 or approximately 2% were between the ages of (16 -20) years. The average age of the male recipients was 39 years and that of the females, 37 years. The overall average age was 38 years.

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

An analysis of the spells paid by sector showed that 4,087 or approximately 23% of the spells arose from workers in the sugar sector, while 13,764 or approximately 77% arose from workers in the remaining industries combined.

Spells by diagnosis revealed that 2,214 or approximately 12% were due to diseases of the respiratory system, 2,386 or approximately 13% were due to diseases resulting from accident, poisoning and violence and 4,923 or approximately 28% were due to other specified and ill-defined diseases.

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 10 benefit days and in the other industries combined, 7 benefit days. The average duration of spells paid to males was 8 benefit days and to the females, 7.

This is shown in **Table 15** overleaf.



TABLE 15
NUMBER OF SICKNESS SPELLS PAID BY SEX,
SECTOR AND AVERAGE DURATION
2008

DESCRIPTION	SUGAR		NON-SUGAR		BOTH SECTORS	
	NUMBER	AVERAGE DURATION	NUMBER	AVERAGE DURATION	NUMBER	AVERAGE DURATION
Males	3,491	10	6,783	8	10,274	8
Females	596	8	6,981	7	7,577	7
TOTAL	4,087	10	13,764	7	17,851	8

A total of 20,176 spells were paid during 2007. The 2008 total represents a decrease of approximately 12%.

Table 16 below shows the average duration of spells and the percentage arising from the sugar sector during the period 2004 – 2008.

TABLE 16
NUMBER OF SICKNESS SPELLS PAID BY AVERAGE DURATION AND
PERCENTAGE ARISING FROM SUGAR SECTOR
2004-2008

DESCRIPTION	2004	2005	2006	2007	2008
Spells arising from					
Males	10,007	7,481	10,163	11,013	10,274
Females	6,378	5,042	8,245	9,163	7,577
Males and Females	16,385	12,523	18,408	20,176	17,851
Average duration (Benefit days)	8	9	8	8	8
Percentage arising from Sugar Sector	26	24	14	14	23

The Table above shows a fluctuating trend in the number of spells paid and the percentage arising from the sugar sector, while the average duration remained stable.



SICKNESS BENEFIT MEDICAL CARE

A total of 21,117 claims for the reimbursement of Medical Expenses incurred through Sickness were paid during 2008. Of this total, 9,097 or approximately 43% were related to males and 12,020 or approximately 57% to females.

The Sugar Sector accounted for 2,177 or approximately 10% of the claims, and the other Industries combined accounted for 18,940 or approximately 90%.

Of the claims from the Sugar Sector, 1,751 or approximately 80% were from males, and 426 or approximately 20% were from females. Correspondingly, the other Industries combined had 7,346 or approximately 39% males and 11,594 or approximately 61% 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
2008

DESCRIPTION	SUGAR		NON-SUGAR		BOTH SECTORS	
	NO.	PERCENTAGE	NO.	PERCENTAGE	NO.	PERCENTAGE
MALES	1,751	80	7,346	39	9,097	43
FEMALES	426	20	11,594	61	12,020	57
MALES & FEMALES	2,177	100	18,940	100	21,117	100

The ages of the claimants ranged from 16 years to 59 years. The average age of the males was 45 years and that of the females, 40 years. The overall average age was approximately 42 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 61.4% was expended on Out-patient care and approximately 38.6% on In-patient care.

An analysis of the total reimbursement reveals that, approximately 10.3% was in relation to Drugs and Dressings, approximately 36.4% was in respect of Orthopaedic and Prosthetic Care, approximately 9.5% was in respect of Medical Examinations and approximately 0.7% for treatment. Further, approximately 6.8% and 20.1% were expended on Specialist Care and Hospitalisation respectively and approximately 16.2% 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
2008

DESCRIPTION	HOSP.	MED. EXAM.	SPEC. CARE	DRUGS & DRESS.	TREAT -MENT	ORTH. & PROST. CARE	MISC.	TOTAL
In-Patient Care	20.1	0.2	3.4	6.9	0.5	-	7.5	38.6
Out-Patient Care	-	9.3	3.4	3.4	0.2	36.4	8.7	61.4
In and Out Patient Care	20.1	9.5	6.8	10.3	0.7	36.4	16.2	100

The distribution by Sector shows that approximately 5% of the reimbursement of expenses for In-patient care arose from claimants in the Sugar Sector, while approximately 95% arose from claimants in the other Industries combined. Similarly, for Out-patient care, approximately 4% of the expenses were reimbursed to claimants from the Sugar Sector and approximately 96% to claimants from the other Industries combined.

The average amount reimbursed was \$18,643.

The number of claims paid during 2007 was 20,786. The 2008 total of 21,117 therefore represents an increase of approximately 1.6% by comparison.

Of the 21,117 claims which were reimbursed, 4,021 had attached the payment of Sickness Benefit - replacement of income. The remaining 17,096 were reimbursed for medical expenses only.

OVERSEAS MEDICAL CARE

A total of 117 claims were reimbursed for medical expenses incurred abroad. Of this total, 86 or approximately 74% were for males and 31 or approximately 26% were for females. The total amount reimbursed was \$51,465,333, of which \$44,590,089 was paid to males and \$6,875,244 was paid to females. The average amount paid was \$439,875.

EXTENDED MEDICAL CARE

Eight thousand, one hundred and seventy-seven 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 4,068 or approximately 50% of the claims were made in respect of Eye Care, 777 or approximately 9% in respect of Dental Care and 3,332 or approximately 41% for other types of Medical Care. Additionally 5,483 or approximately 67% of the Claimants were males and 2,694 or approximately 33% were females.



The average amount expended for Eye Care was \$10,874 and for Dental Care, \$12,474. The overall average amount expended was \$12,452.

During 2007, 9,313 claims were paid. The number of claims paid during 2008 represents therefore a decrease of approximately 12%.

MATERNITY ALLOWANCE

During 2008, 2,677 Maternity claims were paid to 2,645 employed and 32 self-employed women.

The age-distribution of the recipients shows that 846 or approximately 32% were in the age-group (16-25) years, 905 or approximately 34% were in the age-group (26-30) years, 605 or approximately 22% were in the age-group (31-35) years. Further, 270 or approximately 10% were in the age-group (36-40) years, 45 or approximately 2% were in the age-group (41-45) years and 6 were in the age-group (46-60) years. The ages of the recipients ranged from 18 years to 56 years and their 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 2,677 cases which received normal maternity allowances, that is, payment up to a maximum of 13 benefit weeks, 69 or approximately 3% were paid for the full period of 13 weeks, 1,558 or approximately 58% were paid for periods ranging from 3 weeks to 12 weeks and 1,050 or approximately 39% were paid for periods ranging from 1 day to 18 days.

The average amount of maternity allowance was \$53,042.00 and the average duration was 43 days.

During 2007, 2,562 claims for maternity allowance were paid. The 2008 total of 2,677 therefore represents an increase of approximately 4%.

The number of cases paid annually, along with the average duration for the period 2004-2008 is shown in **Table 19** overleaf.



TABLE 19
NUMBER OF MATERNITY ALLOWANCES PAID
AND AVERAGE DURATION
2004-2008

DESCRIPTION	2004	2005	2006	2007	2008
Number of Cases	2,448	2,356	2,137	2,562	2,677
Average Duration (Benefit Days)	49	49	49	50	43

The Table above exhibits a fluctuating trend in the number of cases paid while the average duration remained relatively stable over the first 3 years.

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

MATERNITY GRANT

One thousand, four hundred and fifteen claims for maternity grant were processed during 2008. Of this amount, 1,329 were paid and 86 were not paid.

An analysis of the claims which were not paid reveals that 30 claimants submitted duplicate claims, 1 had given insufficient information, 11 claimants did not satisfy the contribution requirement for the receipt of the benefit and 44 submitted invalid claims.

Of the 1,329 Claims which were paid, 1,317 or approximately 99% were paid to claimants who qualified for the benefit in their own right. The remaining 12 or approximately 1% of the claims were paid to women whose spouses were insured and met the contribution requirement for the benefit.

The age analysis reveals that 28 or approximately 2% of the recipients were in the age-group (16-19) years, 350 or approximately 26% were in the age-group (20-24) years and 415 or approximately 31% were in the age-group (25-29) years. Further, the age-group (30-34) years accounted for 339 or approximately 26% of the recipients while the age-group (35-39) years accounted for 162 or approximately 12%. Of the remaining 35 recipients, 33 were in the age group (40 - 44) years and 1 each were in the age - group (45-49) years and (50-54) 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
2008

AGE GROUP	EMPLOYED		SELF-EMPLOYED		BOTH CATEGORIES		TOTAL
	DIRECTLY INSURED	SPOUSE INSURED	DIRECTLY INSURED	SPOUSE INSURED	DIRECTLY INSURED	SPOUSE INSURED	
16 - 19	27	1	-	-	27	1	28
20 - 24	342	2	6	-	348	2	350
25 - 29	404	3	8	-	412	3	415
30 - 34	328	4	7	-	335	4	339
35 - 39	153	2	7	-	160	2	162
40 - 44	33	-	-	-	33	-	33
45 - 49	1	-	-	-	1	-	1
50 - 54	1	-	-	-	1	-	1
55 - 59	-	-	-	-	-	-	-
TOTAL	1,289	12	28	-	1,317	12	1,329

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

The recipients had among them 1,710 children under the age of eighteen years. An age distribution of these children shows that 1,329 or approximately 78% were under 1 year, 206 or approximately 12% were between the ages of (1-5) years, 137 or approximately 8% were between the ages of (6-10) years and 38 or approximately 2% were over 10 years old.

During the year 2007, 1,612 maternity grants were paid. The 2008 total of 1,329 therefore represents an decrease of approximately 18%.

INDUSTRIAL BENEFITS BRANCH

INJURY BENEFIT

A total of 2,114 claims for Injury Benefit were processed during 2008. Of this total, 88 were disallowed and 2,026 were allowed.

An examination of the spells which were disallowed revealed that 6 were related to Claimants who submitted duplicate claims and 3 each were related to claimants whose Medical Certificates were deemed invalid and who submitted insufficient information for receipt of the benefit, 33 were related to claimants who were incapacitated for less than 4 days, and 5 were related to claimants who submitted late claims. In addition, 25 were as a result of claimants' non-incapacity for work, 1 was related to a claimant who was fully paid



by his employer and 1 claimant was not entitled to Medical Care. Further, 2 were related to claimants who submitted duplicate Medical Certificates and 9 were spells that had reached the limit for the benefit that is, 26 weeks of payment.

Of the 2,026 spells which were paid, 1,988 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 thirty-eight (38) 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
2008

REASON FOR TERMINATION	MALES		FEMALES		MALES & FEMALES	
	NUMBER OF CASES	BENEFIT DAYS	NUMBER OF CASES	BENEFIT DAYS	NUMBER OF CASES	BENEFIT DAYS
Recovery	1,888	24,500	100	2,100	1,988	26,600
Termination of Benefit after full 26 weeks period	25	3,900	13	2,028	38	5,928
Provisional Disablement						
TOTAL	1,913	28,400	113	4,128	2,026	35,528

The total number of male and female recipients of the benefit was 1,913 and 113 respectively.

The distribution by Sector revealed that 1,500 or approximately 74% of the spells originated from workers in the sugar sector and consisted of 1,466 males and 34 females. The remaining 526 or 26% of the spells were from workers in the other Industries combined and consisted of 447 males and 79 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
2008

DESCRIPTION	SUGAR		NON-SUGAR		BOTH SECTORS	
	NUMBER OF CASES	%	NUMBER OF CASES	%	NUMBER OF CASES	%
Males	1,466	72	447	22	1,913	94
Females	34	2	79	4	113	6
Males & Females	1,500	74	526	26	2,026	100

An age analysis shows that 1,074 or approximately 53% of the spells pertain to persons in the age-group (16-35) years and 942 or approximately 46% to the age-group (36-60) years. There were ten (10) 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 average duration of the spells that were paid to males was 11 benefit days and to the females, 10 benefit days. The overall average duration was 11 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 \$13,198.00.

A total of 1,401 Claims for Injury Benefit were paid during 2007. The 2008 total therefore represents an increase of approximately 45%.

The number of spells paid during the period 2004-2008, 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
2004-2008

DESCRIPTION	2004	2005	2006	2007	2008
Number of Spells	2,071	1,903	1,584	1,401	2,026
Percentage Arising from Sugar Sector	86	74	80	72	74
Average Duration (Benefit Days)	14	15	13	13	11

The Table above shows a decreasing trend in the number of spells paid over the period 2004-2007 and a fluctuating trend in the percentage arising from the Sugar Sector.

The average duration over the period 2005-2008 shows a decreasing trend.

INJURY BENEFIT MEDICAL CARE

One thousand, one hundred and forty-four claims for Injury Benefit Medical Care were paid during 2008. The recipients were 1,069 or approximately 93% males and 75 or approximately 7% females.

The distribution by Sector shows that 558 or approximately 49% of the claims were from workers in the Sugar Sector and 586 or approximately 51% were from workers in the other Industries combined. A further analysis shows that the recipients from the Sugar Sector comprised 543 males and 15 females, while those from the other Industries combined consisted of 526 males and 60 females. This is shown in **Table 24** below.

TABLE 24
NUMBER OF INJURY BENEFIT MEDICAL CARE CLAIMS
PAID BY SEX AND SECTOR
2008

DESCRIPTION	SUGAR		NON-SUGAR		BOTH SECTORS	
	NO.	PERCENTAGE	NO.	PERCENTAGE	NO.	PERCENTAGE
Males	543	48	526	46	1,069	94
Females	15	1	60	5	75	6
Males & Females	558	49	586	51	1,144	100



An age analysis shows that all 1,144 recipients were between the ages of 16 years and 60 years.

The average age of the male recipients was approximately 39 years and that of the females, 44 years. The overall average age was 39 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 5% of the cost was related to In-patient care and approximately 95% to Out-patient care. Further, of the total expenditure, 0.2% was related to workers in the Sugar Sector who received In-patient care and 4.8% to workers in the other Industries combined. Correspondingly, for Out-patient care, 12.5% was related to workers in the Sugar Sector and 82.5% 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)
2008

TYPE OF CARE	SUGAR	NON-SUGAR	BOTH SECTORS
In-Patient	0.2	4.8	5
Out-Patient	12.5	82.5	95
TOTAL	12.7	87.3	100

A further analysis shows that approximately 23.7 % of the reimbursements were in respect of drugs and dressing, approximately 0.5% was in respect of treatment, approximately 40.6% was in respect of specialist care, approximately 3.9% was for medical examinations and approximately 5% for hospitalization. In addition, approximately 3.9% was for travelling and subsistence, 13.2% was for other expenses and expenses such as laboratory and x-rays accounted for 9.2% 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
2008**

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	5	-	-	-	-	-	-	-	-	5
Out-Patient	-	3.9	40.6	0.5	23.7	9.2	-	3.9	13.2	95
In and Out Patient	5	3.9	40.6	0.5	23.7	9.2	-	3.9	13.2	100

Of the claims paid, 512 or approximately 45% had attached the payment of Injury Benefit - Replacement of Income, while the remaining 632 or approximately 55% were for Medical Expenses only.

During 2007, 948 claims for Injury Benefit Medical Care were paid. The 2008 total of 1,144 therefore represents an increase of approximately 21%.

OVERSEAS MEDICAL CARE

Seven claims, all from male insured persons, were reimbursed for Injury Benefit Medical Care expenses incurred overseas. The total reimbursement amounted to \$1,512,049.

DISABLEMENT PENSION

During 2008, there were 22 awards of Disablement Pensions. The awards were made only to males.

The age distribution revealed that 1 pensioner each was in the age-group (16-19) years and (25-29) years. Further, 2 each were in the age-groups (30-34) years, (50-54) years and (60-64) years. Five (5) each were in the age – groups (35-39) years and (45-45) years. The remaining 4 were in the age-group (40-44) years.

The average age of the recipients was 42 years.

The Sugar Sector accounted for 14 of the recipients, while the other Industries combined accounted for 8 recipients.



An analysis by Percentage of Disability shows that 17 or approximately 77% of the pensioners were assessed at disabilities ranging from 20% to 30%, 4 or approximately 18% were assessed at 40% to 60% and 1 was assessed at 90% disability. This is shown in **Table 27** below.

TABLE 27
DISABLEMENT PENSIONS BY PERCENTAGE OF DISABILITY,
SECTOR AND SEX
2008

PERCENTAGE OF DISABILITY	SUGAR			NON-SUGAR			BOTH SECTORS		
	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL
20	6	-	6	5	-	5	11	-	11
30	6	-	6	-	-	-	6	-	6
40	2	-	2	-	-	-	2	-	2
50	-	-	-	-	-	-	-	-	-
60	-	-	-	2	-	2	2	-	2
70	-	-	-	-	-	-	-	-	-
80	-	-	-	-	-	-	-	-	-
90	-	-	-	1	-	1	1	-	1
100	-	-	-	-	-	-	-	-	-
TOTAL	14	-	14	8	-	8	22	-	22

The distribution by nature of disability reveals that 4 cases resulted from amputations and 3 each from fractures, injuries to the eyes and sprains and strains. Further, 2 resulted from Post – Traumatic- Paralysis of joints, limbs and other parts of the body and 7 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
2008

NATURE OF DISABILITY	Head		Trunk	Upper Extremities		Lower Extremities Legs & Feet	Injuries Not Specifically Located to any part of the Body	TOTAL
	Eyes	Others		Fingers	Others			
Cuts and Lacerations	-	-	-	-	-	-	-	-
Fractures	-	-	-	-	-	2	1	3
Injury to Eyes	3	-	-	-	-	-	-	3
Amputations	-	-	-	2	-	2	-	4
Head Injuries	-	-	-	-	-	-	-	-
Sprains and Strains	-	-	2	-	1	-	-	3
Burns & Scalds	-	-	-	-	-	-	-	-
Post-Traumatic Paralysis of joints, limbs and other parts of the Body	-	-	-	-	1	-	1	2
Other Injuries	-	-	-	-	2	2	3	7
Dislocations	-	-	-	-	-	-	-	-
TOTAL	3	-	2	2	4	6	5	22

The Table above shows that 6 or approximately 27% of the disabilities were confined to both upper and lower extremities, two (2) or approximately 9% were confined to the trunk, 3 or approximately 14% to the head, and 5 or approximately 23% were not specifically located to any particular part of the body.



An analysis by cause of accident revealed that three (3) cases each of the injuries sustained resulted from means of transport and machinery, seven (7) from persons falling and one (1) as a result of flying objects. Further, four (4) were as a result of other causes and two (2) each from objects falling and striking against or coming into contact with objects.

The occupational analysis shows that 12 or approximately 54% of the awardees were manual workers, 3 or approximately 14% were services workers and 7 or approximately 32% were craftsmen/technical workers.

The average monthly amount awarded was approximately \$12,763.00.

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

A total of 24 disablement pensions were awarded during 2007. The 2008 total of 22 therefore, represents a decrease of approximately 8%.

The number of Disablement Pensions awarded over the period 2004 - 2008 is shown in **Table 29** below.

TABLE 29
NUMBER OF DISABLEMENT PENSIONS AWARDED ANNUALLY
2004-2008

SECTOR	2004	2005	2006	2007	2008
SUGAR	20	29	20	22	14
NON-SUGAR	23	27	34	2	8
BOTH SECTORS	43	56	54	24	22

The table above shows an overall decreasing trend over the period 2004-2008

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

During the year, 22 pensions were awarded and 24 were terminated due to the death of the recipients.

At the end of the year there were 1,812 Pensions in payment to 1,626 males and 186 females at an average monthly rate of \$3,699.

Table 30 overleaf shows the movement of disablement pensions during 2008.



TABLE 30
MOVEMENT OF DISABLEMENT PENSIONS
2008

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	1,627	3,651	187	3,028	1,814	3,586
Pensions granted during the year.	22	12,763	-	-	22	12,763
Pensions terminated during the year.	23	3,607	1	1,015	24	3,499
Pensions in payment as at December 31, 2008	1,626	3,775	186	3,039	1,812	3,699

DISABLEMENT GRANT

During the year, 61 disablement grants were awarded to 59 males and 2 females. The ages of the awardees ranged from 18 years to over 60 years. The average age of the males was 40 years and that of the females, 46 years. The overall average age was 40 years.

The Sugar Sector accounted for 6 or approximately 10% of the recipients while the other Industries combined accounted for 55 or approximately 90%. This is shown in **Table 31** overleaf.



TABLE 31
NUMBER OF DISABLEMENT GRANTS PAID BY SEX AND SECTOR
2008

DESCRIPTION	SECTOR		BOTH SECTORS
	SUGAR	NON-SUGAR	
Males	5	54	59
Females	1	1	2
Males & Females	6	55	61

An analysis by Nature of Injury shows that 5 awardees suffered from Amputation, 21 from Post Traumatic Paralysis of Joints, Limbs or Other Parts of the Body and 17 from Sprains and Strains. Further, 3 were as a result of cuts and lacerations, one suffered a fracture and the remaining 14 were as a result of other injuries. This is shown in **Table 32** below.

TABLE 32
NUMBER OF DISABLEMENT GRANTS PAID BY NATURE OF DISABILITY
AND LOCATION OF INJURY
2008

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	-	-	-	3	-	-	-	3
Dislocations	-	-	-	-	-	-	-	-
Fractures	-	-	-	-	1	-	-	1
Injury to Eyes	-	-	-	-	-	-	-	-
Sprains & Strains	-	-	17	-	-	-	-	17
Post Traumatic Paralysis of Joints, Limbs or other parts of the Body	-	-	1	12	1	6	1	21
Amputation	-	-	-	4	-	1	-	5
Burns & Scalds	-	-	-	-	-	-	-	-
Other Injuries	-	-	-	3	-	6	5	14
TOTAL	-	-	18	22	2	13	6	61



The Table also shows that 24 of the awardees suffered injuries to the upper extremities with 22 of them being confined to their fingers. Further, 13 suffered injuries to the lower extremities (legs and feet), 18 to the trunk and other Uro-Genital Organs and 6 suffered general injuries not located to any part of the body.

An analysis by cause of accident revealed that of the injuries sustained, 6 each resulted from persons falling and the use of Cutlasses, 4 were as a result of falling objects and 7 as a result of persons coming into contact with objects. Further, 3 each resulted from the use of Hand Tools and Machinery and 1 was as a result of flying objects. Of the remaining cases, 2 each resulted from means of transport and animals and 27 from other causes.

The distribution by degree of disability shows that 37 persons were assessed at 10% disability, 9 at 5% disability and 2 at 6% disability. Further, 6 persons were assessed at 7% disability, 4 at 3% and 1 at 2% disability. The remaining 2 persons were assessed at 4% disability.. This is shown in **Table 33** below.

TABLE 33
NUMBER OF DISABLEMENT GRANTS
PAID BY PERCENTAGE OF DISABILITY, SEX AND SECTOR
2008

Percentage of Disability	SUGAR			NON-SUGAR			BOTH SECTORS		
	Males	Females	Total	Males	Females	Total	Males	Females	Total
2	-	-	-	-	1	1	-	1	1
3	1	-	1	3	-	3	4	-	4
4	-	-	-	2	-	2	2	-	2
5	-	-	-	9	-	9	9	-	9
6	-	-	-	2	-	2	2	-	2
7	1	1	2	4	-	4	5	1	6
8	-	-	-	-	-	-	-	-	-
9	-	-	-	-	-	-	-	-	-
10	3	-	3	34	-	34	37	-	37
11	-	-	-	-	-	-	-	-	-
12	-	-	-	-	-	-	-	-	-
13	-	-	-	-	-	-	-	-	-
14	-	-	-	-	-	-	-	-	-
TOTAL	5	1	6	54	1	55	59	2	61

The average amount paid as Disablement Grant was \$182,910.00.

During 2007, 22 Disablement Grants were awarded. The 2008 total of 61 therefore represents an increase of approximately 177%.

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



INDUSTRIAL DEATH PENSION

Four (4) Industrial Death Pensions were awarded during 2008.

The recipients were 2 widows who had children of the deceased in their care, and 2 widows without children.

The ages of the deceased ranged from 43 years to 56 years. Their average age was 50 years.

The ages of the widows who had children of the deceased in their care ranged from 35 years to 43 years. Their average age was 39 years. The ages of the children who were included in the benefit ranged from under 3 years to 17 years. Their average age was approximately 10 years. The ages of the 2 widows without children ranged from 47 years to 54 years and their average age was 51 years.

All four (4) deaths were related to persons outside the Sugar Sector.

An examination of the nature of injury which resulted in the deaths, shows that 1 person died as a result of Head Injury and 3 from Other Injuries.

An analysis by cause of accident reveals that one (1) each was due to Means of Transport and Fire or Explosion while the other two (2) were as a result of other causes. This is shown in **Table 34** overleaf.

TABLE 34
NUMBER OF INDUSTRIAL DEATHS BY NATURE OF INJURY
AND CAUSE OF ACCIDENT
2008

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	-	-	-	-	-	-	-	-	-	-
Head Injury	-	-	-	-	-	-	-	-	1	1
Post Trauma	-	-	-	-	-	-	-	-	-	-
Other Injuries (Multiple Injuries)	-	1	1	-	-	-	-	-	1	3
TOTAL	-	1	1	-	-	-	-	-	2	4

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 478 Industrial Death Pensions in payment to 405 widows, 63 parents and 10 orphans.

During the year, four (4) pensions were awarded to widows at an average monthly rate of \$24,308.00 and seven (7) pensions paid to widows were terminated due to the death of the recipients. At the end of the year therefore, there were 475 Industrial Death Pensions in payment to 402 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
2008

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	405	9,004	63	6,035	10	4,697	478	8,523
Pensions granted during the year.	4	24,308	-	-	-	-	4	24,308
Pensions terminated during the year.	7	6,721	-	-	-	-	7	6,721
Alterations	-	-	-	-	-	-	-	-
Pensions in payment as at December 31, 2008	402	9,196	63	6,035	10	4,697	475	8,682

Figure III overleaf shows a comparison of all benefits payment for the years 2007 and 2008.

MEDICAL ADJUDICATION OF CLAIMS

During 2008, a total of 13,299 persons were seen by personnel of the Medical Department. Of this total, 1,152 were seen at Hospitals, 11,239 were seen at their homes and 908 were seen by the Medical Advisor of the Organization.

CASES REFERRED TO MEDICAL BOARD (INDUSTRIAL)

The Industrial Medical Board dealt with 127 cases during the year under review. This total comprised 60 new cases and 67 review cases, that is, cases that were previously placed before the Board but required follow-up action.

The results of the determinations revealed that 49 persons were considered fit-for-work with permanent partial disability, 35 were referred for further treatment, of which three (3) was referred for medical attention overseas and 27 were considered completely fit for work. Further, 14 cases were not processed due to the absence of the claimants and leave past fit-for-work date was not accepted for 2 cases

The number of cases placed before the Industrial Medical Board during the period 2004 – 2008 is shown in **Table 36**.

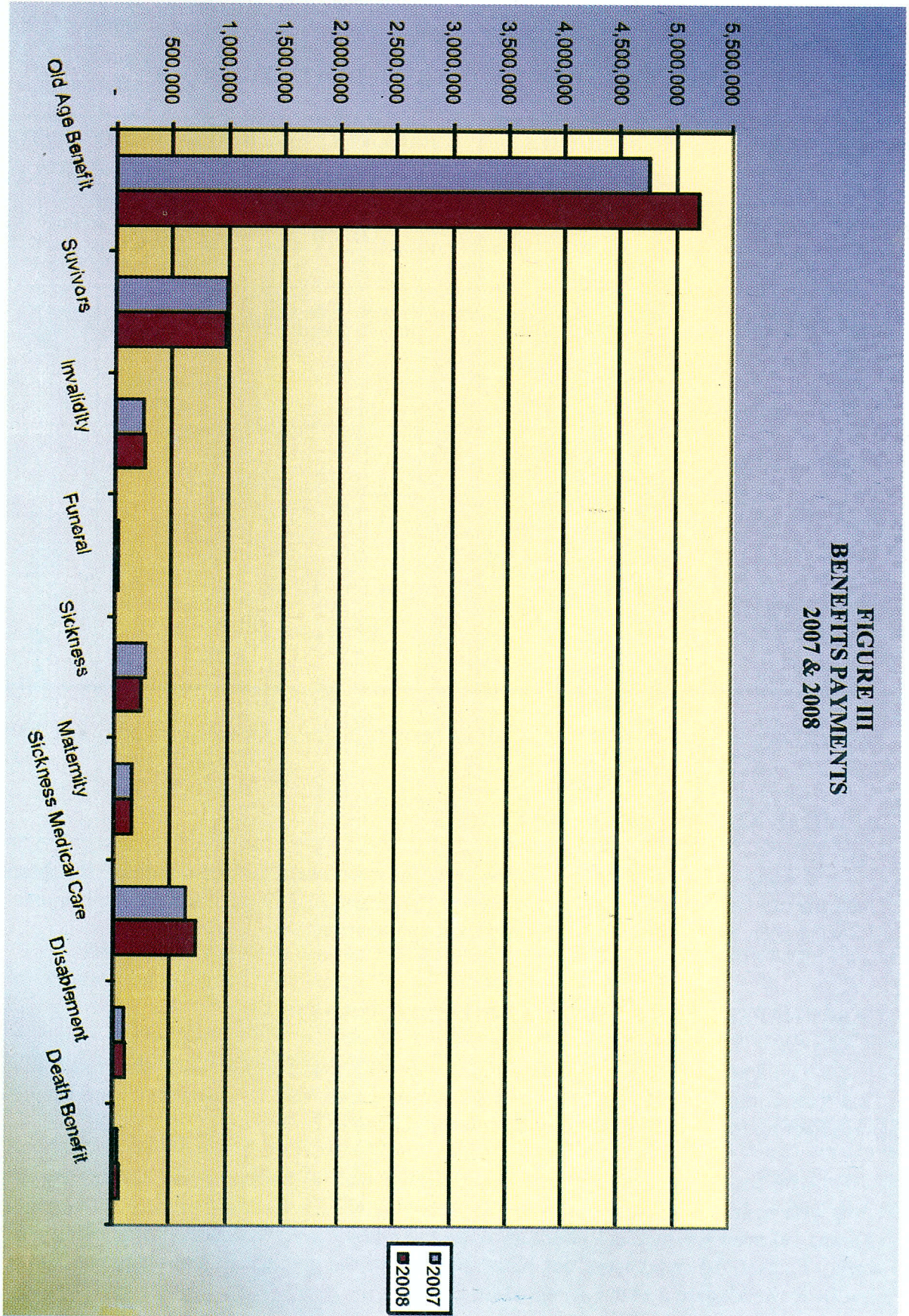




TABLE 36
CASES PLACED BEFORE MEDICAL BOARD (INDUSTRIAL)
2004-2008

DESCRIPTION	2004	2005	2006	2007	2008
Number of Cases Boarded	161	135	148	175	127
Medical Treatment Recommended	78	51	46	72	35
Cases Awarded Disablement Benefit	39	43	41	43	49
Leave Past Fit-for-Work Dates accepted	5	-	-	-	-
Leave Past Fit-for-Work Dates not accepted	-	-	7	3	2
Medical Treatment Not Recommended	32	23	30	44	27
Cases Struck Off	-	1	-	-	-
Claimants' Absence	7	10	28	15	14
Percentage Genuine Cases	76	70	59	66	66

The Table above shows a decrease in the number of genuine cases placed before the Medical Board during 2008.

CASES REFERRED TO MEDICAL BOARD (NON-INDUSTRIAL)

During the year under review, 164 Non-Industrial cases were placed before the Medical Board. This total consisted of 129 new cases and 35 cases that were up for review.

The results of the determinations show that 28 persons were referred for further treatment of which one (1) was referred for medical attention overseas. Further, 89 cases were disallowed, 11 persons were deemed invalids, 23 cases were not processed due to the absence of the claimants and Leave past Fit-for-Work date was accepted for 13 cases.



MEDICAL TREATMENT ABROAD

A total of 29 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 \$1,136,600.

The distribution by country of treatment reveals that 20 persons went to Trinidad, 7 to the United States of America and 2 to Canada.

The main reasons for overseas treatment were Hypertrophic Facetal Joints with Associated Nerve Irritation, Loss of Vision, Retinal Damage, Central Corneal Opacity and other technical conditions.

VISITS BY NURSES

A total of 12,155 visits were made by Nurses/Sick Visitors of the Medical Department during 2008. Of this total, 11,776 were made to the homes of Insured Persons and 379 to hospitals.

The number of persons seen in homes amounted to 11,239 of which approximately 86% were pensioners and approximately 14% were claimants or prospective claimants.

Table 37 below shows the number of visits made by the Nurses / Sick Visitors during the period 2004-2008.

TABLE 37
VISITS MADE BY NURSES/SICK VISITORS
2004-2008

DESCRIPTION	2004	2005	2006	2007	2008
Number of visits	2,429	1,919	2,445	*2,877	12,155

The Table above shows an overall increasing trend during the period 2004-2008.

*Adjusted Figure



APPEALS TO TRIBUNAL

During 2008, there were 1,753 appeals for processing. Of this total, 1,202 were brought forward from 2007. Eighteen (18) appeals were withdrawn during the year.

Old Age Benefit accounted for 1,306 or approximately 74.5% of the appeals and Sickness Benefit accounted for 226 or approximately 12.9%.

The Appeals Tribunal adjudicated on 176 of the appeals, of which 6 were allowed, 106 were disallowed and 64 were adjourned. Further, the General Manager reviewed and allowed 404 appeals.

At the end of the year therefore, there were 1,237 appeals outstanding.

ESTABLISHMENT AND ORGANISATION

STAFFING

At the beginning of the year, the Organization had in its employ 620 Staff consisting of 546 permanent and 74 temporary employees.

During the year, 56 persons comprising 18 permanent and 38 temporary employees were recruited. There were 84 exits consisting of 45 persons from the permanent category and 39 from the temporary category. In addition, 29 temporary employees were appointed to permanent positions.

A breakdown of the exits from the permanent and temporary categories show that 26 persons had resigned, 39 had their services terminated, 12 retired and 7 were dismissed.

At the end of the year therefore, there were 592 employees on roll, of which 548 were permanent and 44 were temporary.

TRAINING AND PUBLIC RELATIONS

During 2008, 49 training programmes were mounted for employees of the Scheme, of which 38 were internal training and 11 were external courses sponsored by agencies within the country. In addition, there were two (2) external Training Programmes which were conducted overseas.

This resulted in 334 employee-exposures through internal programmes and 48 employee-exposures through external programmes. Two (2) Senior Management Officers were exposed to the training programmes which were conducted overseas.

The internal programmes comprised training sessions in areas such as Employee Orientation, Computer Appreciation Programme for Managers, Processing of Short – Term



Benefits (Computerization Programme), Computer Appreciation for Nurses, Computer Appreciation for Supervisors and Prosecutor's Course among others.

The external programmes comprised training in areas such as Detection of Counterfeit Local Currency Notes, Improving Business Registration Procedures, National Health Financing Initiatives, Actuarial Methods and Social Security Financing for Non-Specialists, among others. These courses were sponsored mainly by the Bank of Guyana, USAID, and the International Labour Organization (ILO)

Twelve (12) employees received reimbursement of fees for completing courses in ACCA and Computer Studies. The total sum reimbursed was three hundred and fifty-seven thousand, five hundred and seventy dollars.

Moreover, seventeen (17) Lecture/Discussion sessions were conducted for Public and Private Sector Employees and Schools on matters pertaining to National Insurance Policy and Procedures and Benefits offered by the Scheme. A total of 396 persons attended these sessions.



Part 2

INCOME AND EXPENDITURE

INCOME

Income received from all sources during 2008 amounted to approximately \$10,486M.
This amount was made up as follows:

	G \$ 000
CONTRIBUTIONS	8,836,610
INVESTMENT INCOME	1,615,401
OTHER INCOME	<u>33,637</u>
	<u>\$10,485,648</u>

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

DESCRIPTION	LONG TERM	SHORT TERM	INDUSTRIAL	TOTAL
Contributions	6,114,934	1,617,100	1,104,576	8,836,610
Investment Income	1,203,151	156,855	255,395	1,615,401
Other Income	11,212	11,212	11,213	33,637
TOTAL	7,329,297	1,785,167	1,371,184	10,485,648

* Figures in G \$ 000



During 2007, the total income received was approximately \$9,586M. The income for 2008 therefore, represents an increase of approximately 9.4%.

The income received during 2007 and 2008, is compared overleaf.

DESCRIPTION	YEAR		PERCENTAGE INCREASE
	2007	2008	
Contributions	8,060,783	8,836,610	9.6
Investment Income	1,492,312	1,615,401	8.2
Gain on Disposal of Investment	-	-	-
Other Income	33,436	33,637	0.6
TOTAL	9,586,531	10,485,648	9.4

*Figures in G \$ 000

EXPENDITURE

Total Expenditure during 2008 amounted to approximately \$9,081M. Of this amount, approximately \$7,835M was expended on Benefit Payments and approximately \$1,246M on Administrative Expenses.

An analysis of the Benefit Payments shows that the Long Term Branch accounted for \$6,471M or approximately 83% of the total Benefit Expenditure, with Old Age Benefit accounting for \$5,202M. The Short Term Branch accounted for \$1,127M or approximately 14%, while the Industrial Benefit Branch accounted for \$237M 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	6,471,449	83	71
SHORT TERM	1,126,871	14	12
INDUSTRIAL	236,605	3	3
TOTAL	7,834,925	100	86

The Table also shows that the Long Term Benefit Branch accounted for approximately 71% of the total Expenditure, the Short Term Branch approximately 12%, and the Industrial Branch approximately 3%.

The amounts expended on Benefits during 2007 and 2008 are compared in the Table below.

BENEFIT BRANCH	AMOUNT EXPENDED DURING		PERCENTAGE INCREASE
	2007	2008	
LONG TERM	6,019,120	6,471,449	8
SHORT TERM	1,065,690	1,126,871	6
INDUSTRIAL	240,757	236,605	-2
TOTAL	7,325,567	7,834,925	7

Figures in G \$ 000

The table above shows an increase of approximately 7% in total Benefit Payments between the years 2007 and 2008.

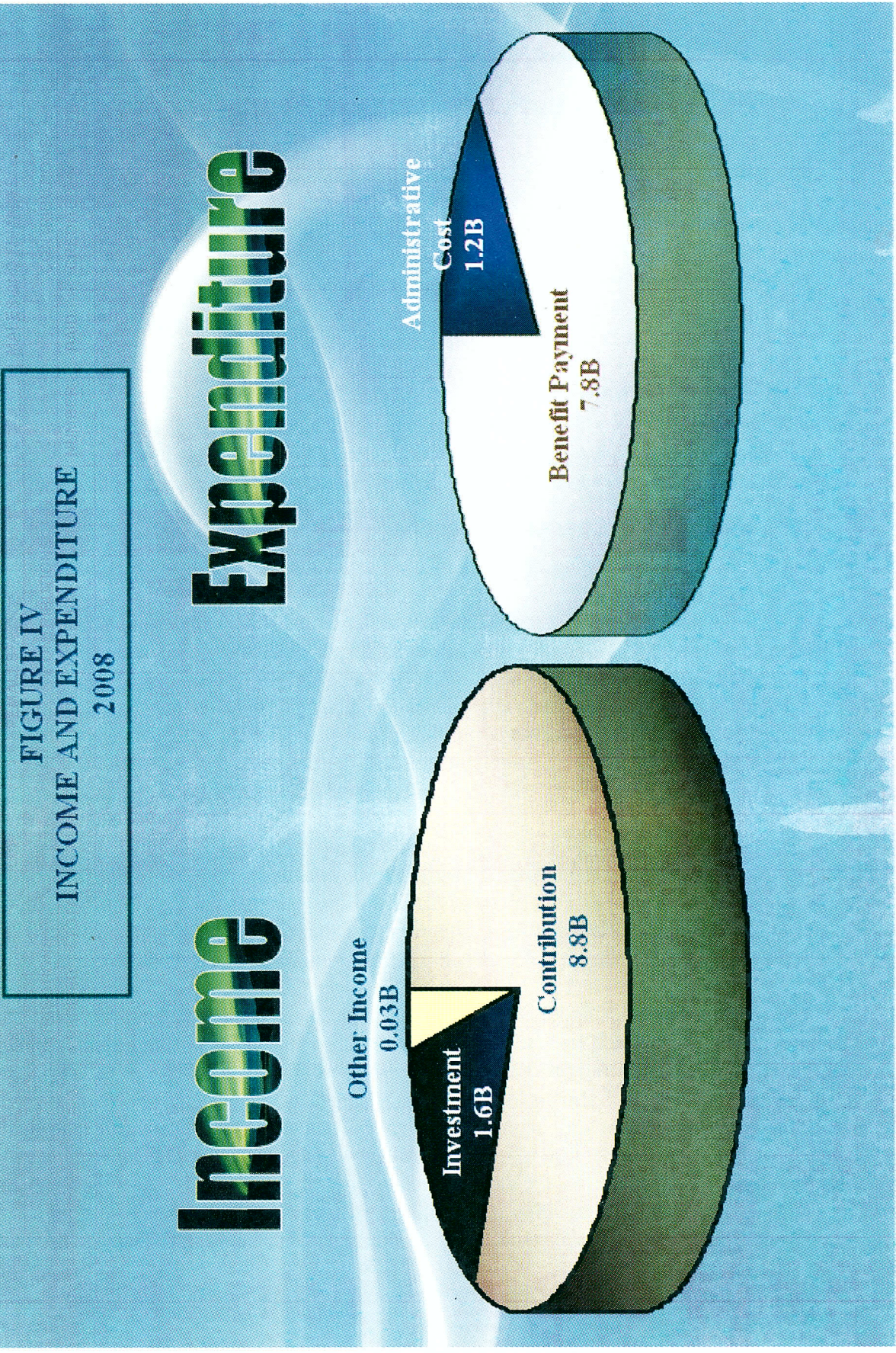
Administrative Expenses amounted to approximately \$1,246M. This represents a decrease of approximately 0.4% over the 2007 total of approximately \$1,251M.

**NATIONAL INSURANCE FUND**

At the beginning of the year, the National Insurance Fund was \$27,868M and Fair Value Adjustment was approximately \$174M. Income received during the year totalled \$10,486M, while expenses amounted to \$9,081M. The Fund therefore realised a surplus of \$1,405M which when added to the Fair Value Adjustment and the Fund at the beginning of the year, amounted to \$29,447M

The Fund as at 2008-12-31 was represented as follows: -

	\$ 000
Fixed Assets valued at	768,765
Investments valued at	27,383,932
Net current assets valued at	1,294,310
Deferred receivable (interest)	-
National Insurance Fund	<u>\$29,447,007</u>





**NATIONAL INSURANCE SCHEME
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2008**

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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 2008

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 2008 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 29.

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.

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 2008 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:

- (1) 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.

- (2) Investments of G\$27,383,932,000 in the balance sheet includes an amount of G\$5,526,634,323 for CLICO Life and General Insurance Company Ltd.

CLICO Life and General Insurance Company Ltd. was put under judicial management in 2009. Due to uncertainties regarding the future of CLICO Life and General Insurance Company Ltd and its ability to honour its debts when due, the amount of G\$5,526,634,323 has been guaranteed by the Government of Guyana. Refer to note 21.

- (3) Accrued investment income of G\$960,948,000 in the balance sheet includes an amount of G\$248,797,000 from CLICO Life and General Insurance Company Ltd.

As noted above and in note 21 the amount of G\$248,797,000 has been guaranteed by the Government of Guyana.

Report on Other Legal and Regulatory Requirements

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

TSD Lal & Co
TSD LAL & CO.
CHARTERED ACCOUNTANTS

January 7, 2010

77 Brickdam,
Stabroek, Georgetown,
Guyana



NATIONAL INSURANCE SCHEME

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2008

	Note	Pensions G\$000	Short-term benefits G\$000	Industrial benefits G\$000	2008 Total G\$000	2007 Total G\$000
Income						
Contributions		6,114,934	1,617,100	1,104,576	8,836,610	8,060,783
Investment income	5(a)	1,203,151	156,855	255,395	1,615,401	1,492,312
Other income	5(b)	11,212	11,212	11,213	33,637	33,436
Total income		7,329,297	1,785,167	1,371,184	10,485,648	9,586,531
Expenditure						
Old age benefit		5,171,873	-	-	5,171,873	4,707,385
Old age grant		29,650	-	-	29,650	46,866
Survivors benefit		978,525	-	-	978,525	998,162
Invalidity pension		266,056	-	-	266,056	243,397
Invalidity grant		-	-	-	-	345
Funeral benefit		25,345	-	-	25,345	22,965
Sickness benefit		-	235,488	-	235,488	270,433
Maternity benefit		-	162,128	-	162,128	151,564
Medical care sickness		-	729,255	-	729,255	643,693
Disablement benefit		-	-	103,159	103,159	95,183
Death benefit		-	-	46,131	46,131	42,216
Injury benefit		-	-	58,062	58,062	70,939
Medical care - injury benefit		-	-	29,253	29,253	32,419
		6,471,449	1,126,871	236,605	7,834,925	7,325,567
Administrative expenses	5(c)	872,391	249,255	124,627	1,246,273	1,251,575
Total expenditure		7,343,840	1,376,126	361,232	9,081,198	8,577,142
Excess/(deficit) of income over expenditure		(14,543)	409,041	1,009,952	1,404,450	1,009,389

"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 2008

	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 2006	17,173,697	2,493,370	6,285,409	563,568	233,732	26,749,776
Excess of income/(deficit) over expenditure	(194,541)	315,166	888,764	-	-	1,009,389
Fair value adjustment	-	-	-	-	108,534	108,534
Balance at 31 December 2007	16,979,156	2,808,536	7,174,173	563,568	342,266	27,867,699
Excess/(deficit) of income over expenditure	(14,543)	409,041	1,009,952	-	-	1,404,450
Fair value adjustment	-	-	-	-	174,858	174,858
Balance at 31 December 2008	<u>16,964,613</u>	<u>3,217,577</u>	<u>8,184,125</u>	<u>563,568</u>	<u>517,124</u>	<u>29,447,007</u>

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





NATIONAL INSURANCE SCHEME

BALANCE SHEET

AT 31 DECEMBER 2008

	Notes	2008	2007
		G\$000	G\$000
ASSETS			
Fixed assets	6	768,765	749,702
Investments			
Treasury bills	7	4,645,218	4,535,144
Others	7	22,738,714	21,624,388
		27,383,932	26,159,532
Other assets			
Stores	8	36,099	39,317
Sundry receivables and prepayment	9(b)	188,902	239,529
Accrued investment income	9(a)	960,948	790,325
Cash at bank		382,802	138,490
Cash on hand		32,669	32,248
		1,601,420	1,239,909
TOTAL ASSETS		29,754,117	28,149,143
EQUITY AND LIABILITIES			
Reserves			
Pension reserve	10(a)	16,964,613	16,979,156
Short term reserve	10(b)	3,217,577	2,808,536
Industrial reserve	10(c)	8,184,125	7,174,173
Fixed assets revaluation reserve	6(b)	563,568	563,568
Investment revaluation reserve	11	517,124	342,266
		29,447,007	27,867,699
Current liabilities			
Unpaid benefits	13	260,126	243,934
Sundry payables and accruals	12	46,984	37,510
		307,110	281,444
TOTAL EQUITY AND LIABILITIES		29,754,117	28,149,143

These financial statements were approved by the Board of Directors on January 7, 2010

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 2008

	<u>2008</u>	<u>2007</u>
	G\$000	G\$000
Operating activities		
Excess of income over expenditure	1,404,450	1,009,389
Depreciation	56,837	47,482
Foreign exchange gain	(5,833)	(4,623)
Gain on disposal of fixed assets	(43)	(3,574)
Increase in sundry receivables, prepayment and accrued income	(119,996)	(84,360)
Increase/(decrease) in unpaid benefits, sundry payables and accruals	25,666	(6,742)
(Increase)/decrease in stores	<u>3,218</u>	<u>(12,674)</u>
Net cash provided by operating activities	<u>1,364,299</u>	<u>944,898</u>
Investing activities		
Purchase of fixed assets	(75,980)	(47,525)
Proceeds from sale of fixed assets	123	7,531
Increase in fixed deposits and securities	(5,935,664)	(7,007,721)
Proceeds from sale/maturity of fixed deposits and securities	<u>4,891,955</u>	<u>6,090,538</u>
Net cash used in investing activities	<u>(1,119,566)</u>	<u>(957,177)</u>
Net increase/(decrease) in cash and cash equivalents	244,733	(12,279)
Cash and cash equivalents at beginning of period	<u>170,738</u>	<u>183,017</u>
Cash and cash equivalents at end of period	<u><u>415,471</u></u>	<u><u>170,738</u></u>
Cash and cash equivalents		
Cash at bank	382,802	138,490
Cash on hand	<u>32,669</u>	<u>32,248</u>
	<u><u>415,471</u></u>	<u><u>170,738</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 520 (2007 - 646).

Number of contributors

The average number of contributors to the Scheme was:

	<u>2008</u>	<u>2007</u>
Self employed	8,185	7,335
Employed	118,667	117,425

2. New and revised standards and interpretations

Effective for current year end**New Interpretations****Effective for annual periods beginning on or after**

IFRIC 11	IFRS 2 – Group and Treasury Share Transactions	1 March 2007
IFRIC 12	Service Concession Arrangements	1 January 2008
IFRIC 14	IAS 19 – The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction	1 January 2008



NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

2 New and revised standards and interpretations – cont'd

Available for early adoption for current year end

New Standards

Effective for annual periods beginning on or after

IFRS 8 Operating Segments

1 January 2009

Amendments to Standards

IAS 23 Borrowing Costs

1 January 2009

IAS 1 Presentation of Financial Statements

1 January 2009

IFRS 3 Business Combinations

1 July 2009

IAS 27 Consolidated and Separate Financial Statements

1 July 2009

IFRS 2 Vesting Conditions and Cancellations

1 January 2009

IAS 32 & IAS 1 Puttable Financial Instruments and Obligations Arising on Liquidation

1 January 2009

IFRS 1 & IAS 27 Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate

1 January 2009

Various Improvements to IFRSs
Varies (mostly 1 January 2009)

IAS 39 Eligible Hedged Items

1 July 2009

IAS 39 & IFRS 7 Reclassification of Financial Assets

1 July 2008

IFRS 1 First-time Adoption of Financial Reporting Standards

1 July 2009

New interpretations

Effective for annual periods beginning on or after

IFRIC 13 Customer Loyalty Programmes

1 July 2008

IFRIC 15 Agreements for the Construction of Real Estate

1 January 2009

IFRIC 16 Hedges of a Net Investment in a Foreign Operation

1 October 2008

IFRIC 17 Distributions of Non-cash Assets to Owners

1 July 2009

None of the above new standards, interpretations and amendments to standards is expected to have a significant impact on the Scheme's accounting policies.



NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

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.

Contributions represent income from employed and self-employed persons. Contributions were collected at the rate of 13% of earnings (2007 – 13%).

The total contributions received were allocated in 2008 and 2007 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 2008 and 2007 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.



NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

3. Summary of significant accounting policies – cont'd

(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 2008 and 2007 among the benefit branches based on actuarial recommendation as follows:-

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

(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.



NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

3. Summary of significant accounting policies – cont'd

(d) Property, plant and equipment – cont'd

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.

(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.



NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

3. Summary of significant accounting policies – cont'd

(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.

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.

Cash and cash equivalents

Cash and cash equivalents are held for the purpose of meeting short-term cash commitments rather than investment or other purposes.

These are readily convertible to a known amount of cash, with maturity dates of less than three (3) months.



NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

3. Summary of significant accounting policies – cont'd

(g) Financial instruments – cont'd

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>2008</u> G\$000	<u>2007</u> G\$000
Available for sale	<u>71,957</u>	<u>74,466</u>
Held to Maturity:		
Debenture	4,046	3,492
Bonds	<u>85,838</u>	<u>86,104</u>
	<u>89,884</u>	<u>89,596</u>
Loans and receivables:		
With banks and financial institutions:		
Banks	741,006	680,609
Other financial institutions	554,480	569,971
Non- financial institutions	<u>158,074</u>	<u>77,670</u>
	<u>1,453,560</u>	<u>1,328,250</u>
	<u><u>1,615,401</u></u>	<u><u>1,492,312</u></u>
Distribution:		
Pensions	1,203,151	1,111,474
Short term benefits	156,855	144,903
Industrial Benefits	<u>255,395</u>	<u>235,935</u>
	<u><u>1,615,401</u></u>	<u><u>1,492,312</u></u>



NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

	<u>2008</u> G\$000	<u>2007</u> G\$000
5(b) Other Income		
Interest on arrears contribution (i)	24,170	22,247
Gain on foreign currency	5,833	4,623
Other income	3,591	2,992
Gain on disposal of fixed assets	43	3,574
	<u>33,637</u>	<u>33,436</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)	720	726
Employment costs	766,130	741,616
Gratuities and pensions	63,720	49,868
Depreciation	56,837	47,482
Finance charges	4,789	4,992
Repairs and maintenance	32,652	37,217
Security	53,659	52,827
Auditors' remuneration	9,351	5,523
Other administrative costs	258,415	311,324
	<u>1,246,273</u>	<u>1,251,575</u>

Note (i)

Chairman	105	105
Deputy Chairman	90	60
7 Directors sharing equally (2007 - 11)	525	525
1 Director	-	36
	<u>720</u>	<u>726</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	Total G\$000
Cost/valuation					
At 1 January 2008	707,205	54,538	458,989	47,598	1,268,330
Additions	19,142	3,833	31,812	21,193	75,980
Disposals	-	(99)	(226)	-	(325)
At 31 December 2008	<u>726,347</u>	<u>58,272</u>	<u>490,575</u>	<u>68,791</u>	<u>1,343,985</u>
Comprising:					
Valuation	655,892	6,940	46,518	15,281	724,631
Cost	<u>70,455</u>	<u>51,332</u>	<u>444,057</u>	<u>53,510</u>	<u>619,354</u>
	<u>726,347</u>	<u>58,272</u>	<u>490,575</u>	<u>68,791</u>	<u>1,343,985</u>
Depreciation					
At 1 January 2008	87,866	24,295	366,666	39,801	518,628
Charge for the year	13,146	3,327	31,193	9,171	56,837
Written back on disposals	-	(80)	(165)	-	(245)
At 31 December 2008	<u>101,012</u>	<u>27,542</u>	<u>397,694</u>	<u>48,972</u>	<u>575,220</u>
Net book values:					
At 31 December 2008	<u>625,335</u>	<u>30,730</u>	<u>92,881</u>	<u>19,819</u>	<u>768,765</u>
At 31 December 2007	<u>619,339</u>	<u>30,243</u>	<u>92,323</u>	<u>7,797</u>	<u>749,702</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 2008, had the land and buildings been carried at historical cost, their carrying amount would have been approximately G\$117.233 million. (2007 - \$119.625 million)



NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

7 Investments

	2008		2007	
	<u>Fair value</u> G\$000	<u>Cost</u> G\$000	<u>Fair value</u> G\$000	<u>Cost</u> G\$000
Treasury bills	4,645,218	4,645,218	4,535,144	4,535,144
Others				
Held to maturity	1,211,072	1,211,072	1,210,813	1,210,813
Available for sale (a)	1,076,229	559,103	901,371	559,105
Loans and receivables:				
- Deposits with banks and other financial institutions	19,579,819	19,579,819	18,646,480	18,646,480
- Laparkan Holdings Limited (b)	314,768	314,768	276,198	276,198
- Caribbean Community Secretariat (c)	556,826	556,826	589,526	589,526
	<u>22,738,714</u>	<u>22,221,588</u>	<u>21,624,388</u>	<u>21,282,122</u>
	2008		2007	
	Fair value		Fair value	
	<u>Treasury bills</u>	<u>Others</u>	<u>Treasury bills</u>	<u>Others</u>
	G\$000	G\$000	G\$000	G\$000
Maturity period				
1 - 12 months	4,645,218	16,219,131	4,535,144	13,874,616
over 12 months	-	6,519,583	-	7,749,772
	<u>4,645,218</u>	<u>22,738,714</u>	<u>4,535,144</u>	<u>21,624,388</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

	<u>2008</u> G\$ 000	<u>2007</u> G\$ 000
At 1 January	276,198	302,971
Draw down	300,000	250,000
Repayment	(261,430)	(276,773)
At 31 December	<u>314,768</u>	<u>276,198</u>

During the year five further advances totalling G\$ 300,000,000 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> 2008	<u>Fair value</u> 2007
	G\$ 000	G\$ 000
Significant investments		
(d) CLICO Life & General Insurance - varying rates of 6.25% to 6.50% - Annuities	5,526,634	5,195,721
Hand in Hand Trust Corp. Inc. - varying rates of 5.25% to 5.70%- Fixed deposits	2,544,304	2,464,897
Citizens Bank(Guyana) Inc.- varying rates of 4.40% to 8.00% - Fixed deposits	4,968,791	4,721,318
Demerara Bank Limited - varying rates of 5.50% to 5.85% - Fixed deposits	4,551,772	4,351,562
Government of Guyana - 4.05 to 4.25% - Treasury Bills	4,645,218	4,535,144
Berbice Bridge Company Inc.- varying rates of 5.25% to 11%. (unsecured)	<u>1,560,000</u>	<u>1,560,000</u>

For further information on CLICO annuities see note 21 on subsequent events.

	<u>2008</u> G\$ 000	<u>2007</u> G\$ 000
8 Stores		
Stationery	15,137	25,641
Medical Supplies	<u>20,962</u>	<u>13,676</u>
	<u>36,099</u>	<u>39,317</u>
9(a) Accrued investment income		
Held-to-maturity	32,649	14,890
Loans and receivables:		
Banks and financial institutions	699,005	771,675
Non- financial institutions	<u>229,294</u>	<u>3,760</u>
	<u>960,948</u>	<u>790,325</u>



NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

	<u>2008</u> G\$000	<u>2007</u> G\$000
9(b) Sundry receivables and prepayment		
Sundry receivables	207,452	197,165
Prepayments	1,838	62,182
Provision for impairment (i) - specific	<u>(20,388)</u>	<u>(19,818)</u>
	<u>188,902</u>	<u>239,529</u>
 (i) Provision for impairment individually assessed		
At 1 January	19,818	17,685
Provision for the year	<u>570</u>	<u>2,133</u>
At 31 December	<u>20,388</u>	<u>19,818</u>

10(a) **Pension Reserve**

At 1 January	16,979,156	17,173,697
Deficit of income over expenditure	<u>(14,543)</u>	<u>(194,541)</u>
At 31 December	<u>16,964,613</u>	<u>16,979,156</u>

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

10(b) **Short term reserve**

	<u>2008</u> G\$000	<u>2007</u> G\$000
At 1 January	2,808,536	2,493,370
Excess of income over expenditure	<u>409,041</u>	<u>315,166</u>
At 31 December	<u>3,217,577</u>	<u>2,808,536</u>

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

10(c) **Industrial reserve**

At 1 January	7,174,173	6,285,409
Excess of income over expenditure	<u>1,009,952</u>	<u>888,764</u>
At 31 December	<u>8,184,125</u>	<u>7,174,173</u>

This reserve is for the payment of industrial benefits.



NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

11	Investment revaluation reserve	<u>2008</u> G\$000	<u>2007</u> G\$000
	At 1 January	342,266	233,732
	Fair value adjustment	<u>174,858</u>	<u>108,534</u>
	At 31 December	<u><u>517,124</u></u>	<u><u>342,266</u></u>

This represents the fair value adjustment of investments held.

12	Sundry payables and accruals	<u>2008</u> G\$000	<u>2007</u> G\$000
	Sundry payables	6,588	3,772
	Accruals	<u>40,396</u>	<u>33,738</u>
		<u><u>46,984</u></u>	<u><u>37,510</u></u>

13	Unpaid benefits		
	Pension	187,713	169,796
	Short term	65,328	62,677
	Industrial	<u>7,085</u>	<u>11,461</u>
		<u><u>260,126</u></u>	<u><u>243,934</u></u>



NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

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

2008	Available for	Held to	Loans and	Financial	Total
	sale	maturity	receivables	assets and	
	G\$000	G\$000	G\$000	liabilities at	G\$000
ASSETS				amortised cost	
Investments	1,076,229	1,211,072	25,096,631	-	27,383,932
Accrued income	-	-	-	960,948	960,948
Sundry receivables	-	-	-	188,902	188,902
Cash at bank	-	-	-	382,802	382,802
Cash on hand	-	-	-	32,669	32,669
Total assets	<u>1,076,229</u>	<u>1,211,072</u>	<u>25,096,631</u>	<u>1,565,321</u>	<u>28,949,253</u>
LIABILITIES					
Unpaid benefits	-	-	-	260,126	260,126
Sundry payables and accruals	-	-	-	46,984	46,984
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>307,110</u>	<u>307,110</u>

2007	Available for	Held to	Loans and	Financial	Total
	sale	maturity	receivables	assets and	
	G\$000	G\$000	G\$000	liabilities at	G\$000
ASSETS				amortised cost	
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	<u>901,371</u>	<u>1,210,813</u>	<u>24,047,348</u>	<u>1,200,592</u>	<u>27,360,124</u>
LIABILITIES					
Unpaid benefits	-	-	-	243,934	243,934
Sundry payables and accruals	-	-	-	37,510	37,510
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>281,444</u>	<u>281,444</u>

(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>2008</u> G\$ 000	<u>2007</u> G\$ 000
US Dollar	1,160,340	1,088,180
Others	<u>51,072</u>	<u>52,454</u>
	<u>1,211,412</u>	<u>1,140,634</u>
Liabilities	<u>-</u>	<u>-</u>
Net assets	<u><u>1,211,412</u></u>	<u><u>1,140,634</u></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>2008</u> G\$000	<u>2007</u> G\$000
Profit/(loss)	<u><u>30,285</u></u>	<u><u>28,516</u></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 2008				Total G\$000
		Within 1 year G\$000	2 to 5 years G\$000	Over 5 years G\$000	Non-interest bearing G\$000	
		Assets				
Investments	3.00 - 17.08	20,864,349	3,491,265	1,952,089	1,076,229	27,383,932
Accrued income	-	-	-	-	960,948	960,948
Sundry receivables	-	-	-	-	188,902	188,902
Cash at bank	-	-	-	-	382,802	382,802
Cash on hand	-	-	-	-	32,669	32,669
		<u>20,864,349</u>	<u>3,491,265</u>	<u>1,952,089</u>	<u>2,641,550</u>	<u>28,949,253</u>
Liabilities						
Unpaid benefits	-	-	-	-	260,126	260,126
Sundry payables	-	-	-	-	46,984	46,984
		<u>-</u>	<u>-</u>	<u>-</u>	<u>307,110</u>	<u>307,110</u>
Interest sensitivity gap		<u>20,864,349</u>	<u>3,491,265</u>	<u>1,952,089</u>		
		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
Assets						
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>
Liabilities						
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>		



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 cash and cash equivalents, investments and 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.

Cash and cash equivalents are held by financial institutions. These institutions have been assessed by the Directors as being credit worthy, with very strong capacity to meet their obligations as they fall due. The related risk is therefore considered very low.

Investments reflected in the Scheme are assets for which the likelihood of default is that which is 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.

	<u>2008</u>	<u>2007</u>
	G\$000	G\$000
Sundry receivables	<u>207,452</u>	<u>197,165</u>

The above balances are classified as follows:

Current	186,676	217,773
Past due but not impaired	968	27,155
Impaired	19,808	14,419
	<u>207,452</u>	<u>259,347</u>

Ageing of past due but not impaired

1 - 2 years	968	3,049
3 years and over	-	24,106
Total	<u>968</u>	<u>27,155</u>

Ageing of impaired Sundry receivables

Over 2 years	19,808	14,419
Total	<u>19,808</u>	<u>14,419</u>

Provision for impairment	<u>20,388</u>	<u>19,818</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 %	2008			
		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	20,864,349	3,491,265	1,952,089	26,307,703
Investments - non interest bearing	-	-	-	1,076,229	1,076,229
Accrued income	-	960,948	-	-	960,948
Sundry receivables	-	188,902	-	-	188,902
Cash at bank	-	382,802	-	-	382,802
Cash on hand	-	32,669	-	-	32,669
<u>Liabilities</u>					
Unpaid benefits	-	(260,126)	-	-	(260,126)
Sundry payables	-	(46,984)	-	-	(46,984)
		<u>22,122,560</u>	<u>3,491,265</u>	<u>3,028,318</u>	<u>28,642,143</u>
<hr/>					
	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>



NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

16 Capital commitments

	<u>2008</u>	<u>2007</u>
	G\$000	G\$000
Expenditure authorized by the Directors but not contracted for	<u>66,033</u>	<u>78,649</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 Government of Guyana.



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 is expected.
- 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 5.6 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 the above actuaries' recommendations.



NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

21. Subsequent Events

CLICO Life and General Insurance Company Ltd. (CLICO) was put under judicial management in February 2009. Due to uncertainties regarding CLICO's future and its ability to honour its debt when due, the amount of G\$5,526,634,323 has been guaranteed by the Government of Guyana.

The Chairman of National Insurance Scheme who is also the Head of the Presidential Secretariat at the Office of the President made the following representation in a letter dated 10th August 2009:

“The Board of the National Insurance Scheme wishes to advise that it has noted the undertakings made by the President concerning the recovery of NIS investments in CLICO. The Board is also mindful of the unanimous Parliamentary Resolution guaranteeing state support for recovery by NIS of its investment in CLICO. As such, the Board has the utmost confidence that the undertaking would be honoured and the investments of NIS in CLICO will be recovered.”



PART 3

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TABLE A
NUMBER OF EMPLOYERS REGISTERED BY INDUSTRY AND SIZE
2008

CODE	INDUSTRY	NUMBER OF EMPLOYEES						TOTAL
		1-5	6-10	11-20	21-50	51-100	Over 100	
1	Agriculture & Livestock Production	6	-	1	-	-	-	7
01A	Sugar Estate (Field)	1	-	-	-	-	-	1
01B	Rice Farming	2	-	-	-	-	-	2
2	Forestry & Logging	13	-	-	-	1	-	14
12	Metal Mining	9	2	-	1	1	-	13
13	Crude Petroleum and Natural Gas	2	-	-	-	-	-	2
19	Non-Metallic Mining and Quarrying	-	1	-	-	-	-	1
20	Food Manufacturing Industries	6	-	1	1	-	-	8
21	Beverage Industries	2	-	-	-	-	-	2
23	Manufacture of textiles	-	1	-	-	-	-	1
25	Manufacture of Wood and Cork except manufacture of furniture	4	1	1	-	-	-	6
26	Manufacture of furniture & fixtures	7	-	-	-	-	-	7
27	Manufacture of paper and paper products	1	-	-	-	-	-	1
28	Printing, publishing and allied industries	2	-	-	-	1	-	3
29	Manufacture of leather and leather fur products, except footwear and other wearing apparel	-	-	-	1	-	-	1
33	Manufacture of Non-Metallic Mineral Products except products of Petroleum and Coal	1	-	-	-	-	-	1
34	Basic Metal Industries	1	-	-	-	-	-	1
36	Manufacture of Electrical Machinery, Apparatus Appliances and supplies (& repairs)	2	-	-	-	-	-	2
37	Manufacture of Transport Equipment (and repairs)	3	-	-	-	-	-	3
38	Manufacture of Transport Equipment	6	1	-	-	-	-	7
39	Miscellaneous Manufacturing Industries	2	-	-	-	-	-	2
40	Construction	35	11	4	2	-	-	52
51	Supply of Electricity, Gas & Steam	-	2	-	-	-	-	2
61	Wholesale and Retail Trade	96	17	3	1	-	-	117
71	Transport	12	2	-	-	-	-	14
73	Communication	4	1	1	-	1	-	7
82	Community and Business Services	54	8	9	2	-	-	73
83	Recreational Services	2	-	-	-	-	-	2
84	Personal Services	88	8	-	1	-	-	97
90	Activities not Adequately described	18	1	-	-	1	-	20
TOTAL		379	56	20	9	5	-	469



TABLE B
NUMBER OF EMPLOYED REGISTRANTS BY AGE-GROUP, SEX AND MARITAL STATUS
2008

AGE GROUP	MALES						FEMALES						MALES & FEMALES						
	SINGLE	MARRIED	WID.	DIV.	SEP.	COMMON LAW	SINGLE	MARRIED	WID.	DIV.	SEP.	COMMON LAW	SINGLE	MARRIED	WID.	DIV.	SEP.	COMMON LAW	TOTAL
Under 16	95	-	-	-	-	-	49	-	-	-	-	-	49	-	-	-	-	-	144
16 - 19	3,110	9	-	-	-	37	1,747	32	-	3	3	48	1,830	41	-	-	3	85	4,986
20 - 24	1,595	61	-	-	1	112	1,769	100	3	7	7	100	1,464	161	3	7	8	212	3,233
25 - 29	404	68	-	-	2	131	605	90	4	6	9	82	572	158	4	6	11	213	1,177
30 - 34	159	81	-	-	1	90	334	86	7	3	4	84	364	167	7	4	7	174	698
35 - 39	91	58	-	1	2	52	204	91	8	2	8	40	234	149	9	4	8	92	438
40 - 44	56	42	2	1	2	29	132	52	10	2	5	34	155	94	12	3	7	63	287
45 - 49	28	43	2	4	2	6	85	29	9	3	4	8	91	72	11	7	6	14	176
50 - 54	16	17	-	1	1	9	43	19	4	2	1	2	51	36	4	3	1	11	94
55 - 59	7	8	1	1	1	4	21	13	2	-	-	1	20	21	3	1	-	5	41
60 & Over	5	13	1	1	1	5	26	6	-	-	2	2	13	19	1	1	3	7	39
TOTAL	5,566	400	7	11	11	475	6,470	3,809	47	25	43	401	4,843	918	54	36	54	876	11,313



TABLE C
NUMBER OF EMPLOYED REGISTRANTS BY
INDUSTRY AND SEX
2008

CODE	INDUSTRY	MALES	FEMALES	TOTAL
01	Agriculture & Livestock Production	159	70	229
01A	Sugar Cane Planting & Harvesting	36	4	40
01B	Rice Planting & Harvesting	5	-	5
02	Forestry & Logging	210	31	241
3	Hunting, Trapping and game propagation	-	-	-
04	Fishing	150	246	396
11	Bauxite Mining	36	4	40
12	Metal Mining	139	17	156
13	Crude Petroleum and Natural Gas	12	14	26
14	Stone Quarrying, Clay and Sand Pits	3	-	3
19	Non- Metallic Mining & Quarrying	78	6	84
20	Food Manufacturing Industries	273	96	369
20A	Sugar Milling	777	86	863
20B	Rice Milling	91	41	132
21	Beverage Industries	239	76	315
22	Tobacco Manufacturers	-	1	1
23	Manufacture of Textiles	7	9	16
24	Manufacture of Footwear & other Wearing Apparel	25	207	232
25	Manufacture of Wood and Cork, except Manufacture of Furniture	237	39	276
26	Manufacture of Furniture and Fixtures	124	20	144
27	Manufacture of Paper and Paper Products	15	1	16
28	Printing, Publishing and Allied Industries	26	21	47
29	Manufacture of Leather & Leather products except footwear	4	1	5
30	Manufacture of Rubber Products	-	-	-
31	Manufacture of Chemicals and Chemical products	21	16	37
32	Manufacture of Products of Petroleum & Coal	1	-	1
33	Manufacture of Non-Metallic Mineral Products	12	2	14
34	Basic Metal Industries	27	4	31
35	Manufacture of Metal Products, except machinery and transport equipment	64	28	92
36	Manufacture of Machinery (except Electrical Machinery)	13	-	13
37	Manufacture of Electrical Machinery, Apparatus, Appliances & Supplies	12	2	14
38	Manufacture of Transport Equipment	48	4	52
39	Miscellaneous Manufacturing Industries	70	49	119
40	Construction	487	105	592
51	Supply of Electricity, Gas and Steam	24	20	44
52	Water and Sanitary Services	13	21	34
61	Wholesale and Retail Trade	837	682	1,519
62	Banks and other Financial Institutions	60	103	163
63	Insurance	36	108	144
64	Real Estate	-	2	2
71	Transport	181	54	235
72	Storage and Warehousing	5	-	5
73	Communication	269	296	565
81	Government Services	364	484	848
82	Community & Business Services	960	1,255	2,215
83	Recreational Services	14	32	46
84	Personal Services	228	524	752
90	Other Activities not adequately described	78	62	140
Total		6,470	4,843	11,313



TABLE D
NUMBER OF SELF-EMPLOYED REGISTRANTS BY
INDUSTRY AND SEX
2008

CODE	INDUSTRY	MALES	FEMALES	TOTAL
01	Agriculture and Livestock Production	5	-	5
01A	Sugar Estate (Field)	1	2	3
01B	Rice Farming	4	-	4
2	Forestry and Logging	4	1	5
11	Non-Metallic Mineral Mining and Quarrying	2	-	2
12	Metal Mining	4	-	4
13	Crude Petroleum and Natural Gas	2	-	2
14	Stone Quarrying, Clay and Sand	1	-	1
19	Non-Metallic Mining and Quarrying	3	-	3
20	Food Manufacturing Industries	4	1	5
20A	Sugar Milling	3	4	7
20B	Rice Milling	8	1	9
21	Beverage Industries	2	-	2
23	Manufacturing of Textiles	1	-	1
24	Manufacture of Footwear, Other Wearing Apparel and made up Textile Goods	1	-	1
25	Manufacture of wood and cork,except Manufacture of Furniture	12	-	12
26	Manufacture of Furniture and Fixtures	6	-	6
27	Manufacture of Paper and Paper Products	1	-	1
28	Printing, Publishing and Allied Industries	2	-	2
31	Manufacture of Chemicals and Chemical Products	-	1	1
34	Basic Metal Industries	1	-	1
37	Manufacture of Electrical Machinery, Apparatus Appliances and Supplies	2	-	2
38	Manufacture of Transport Equipment	3	1	4
39	Miscellaneous Manufacturing Industries	6	-	6
40	Construction	20	4	24
51	Electricity, Gas and Steam	4	-	4
52	Water and Sanitary Services	1	3	4
61	Wholesale and Retail Trade	21	7	28
62	Banks and Other Financial Institutions	1	2	3
63	Insurance	2	3	5
64	Real Estate	-	1	1
71	Transport	5	1	6
72	Storage and Warehousing	1	-	1
81	Government Services	7	6	13
82	Community Services	26	18	44
83	Business Services	1	1	2
84	Recreational Services	8	3	11
90	Other Activities not Adequately Described	277	173	450
TOTAL		452	233	685



TABLE E
 NUMBER OF SELF-EMPLOYED REGISTRANTS BY AGE-GROUP, SEX AND MARITAL STATUS
 2008

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	1	25	-	-	-	1	27	-	9	-	-	-	1	10	1	34	-	-	-	-	2	37
21 - 25	8	53	-	-	-	6	67	3	17	-	-	-	4	24	11	70	-	-	-	-	10	91
26 - 30	19	44	1	-	1	20	85	18	15	-	-	-	6	39	37	59	1	-	1	-	26	124
31 - 35	22	25	-	1	1	16	65	19	24	-	-	1	4	48	41	49	-	1	2	-	20	113
36 - 40	34	13	-	1	-	12	60	28	9	-	-	1	3	41	62	22	-	1	1	-	15	101
41 - 45	20	15	-	1	-	6	42	14	9	2	2	-	1	28	34	24	2	3	-	-	7	70
46 - 50	30	4	-	-	-	4	38	9	8	2	1	1	1	22	39	12	2	1	1	-	5	60
51 - 55	35	5	-	-	-	4	44	4	14	1	-	-	-	19	39	19	1	-	-	-	4	63
56 - 60	19	5	-	-	-	-	24	1	-	1	-	-	-	2	20	5	1	-	-	-	-	26
TOTAL	188	189	1	3	2	69	452	96	105	6	3	3	20	233	284	294	7	6	5	-	89	685



TABLE F
NUMBER OF OLD AGE PENSIONS AWARDED BY AGE, SEX AND CONTRIBUTIONS (PAID AND CREDITED)
2008

AGE	MALES					FEMALES					MALES & FEMALES				
	NUMBER OF PERSONS	AMOUNT PAID (\$)	CONTRIBUTIONS PAID AND CREDITED	CONTRIBUTIONS CREDITED	PERCENT CREDITED	NUMBER OF PERSONS	AMOUNT PAID (\$)	CONTRIBUTIONS PAID AND CREDITED	CONTRIBUTIONS CREDITED	PERCENT CREDITED	NUMBER OF PERSONS	AMOUNT PAID (\$)	CONTRIBUTIONS PAID AND CREDITED	CONTRIBUTIONS CREDITED	PERCENT CREDITED
60	435	10,165,571	456,469	554	0.12	195	4,222,209	183,694	144	0.08	630	14,387,780	640,363	698	0.11
61	218	4,893,872	227,384	185	0.08	105	2,576,956	108,127	209	0.19	323	7,470,828	335,511	394	0.12
62	45	829,353	49,278	73	0.15	20	334,521	20,074	15	0.07	65	1,163,874	69,352	88	0.13
63	33	588,411	33,941	20	0.06	18	324,767	28,569	31	0.11	51	913,178	62,510	51	0.08
64	17	308,099	14,858	25	0.17	6	83,304	5,954	14	0.24	23	391,403	20,812	39	0.19
65	14	211,745	11,306	7	0.06	6	85,316	6,622	20	0.30	20	297,061	17,928	27	0.15
66	13	192,060	12,659	-	-	1	13,335	995	-	-	14	205,395	13,654	-	-
67	11	150,915	9,498	2	0.02	1	14,207	926	7	0.76	12	165,122	10,424	9	0.09
68	9	114,287	5,554	-	-	1	-	-	-	-	6	114,287	5,554	-	-
69	4	67,396	3,714	-	-	1	14,207	781	-	-	5	81,603	4,495	-	-
70	1	13,335	830	-	-	1	14,207	896	-	-	2	27,542	1,726	-	-
71	3	42,621	2,524	3	0.12	-	-	-	-	-	3	42,621	2,524	3	0.12
72	3	47,315	2,944	-	-	-	-	-	-	-	3	47,315	2,944	-	-
73	2	27,542	1,583	-	-	1	13,335	889	-	-	3	40,877	2,472	-	-
74	-	14,207	806	-	-	1	-	-	-	-	1	14,207	806	-	-
75	-	-	-	-	-	-	12,700	896	-	-	-	12,700	896	-	-
76	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
77	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
78	-	-	-	-	-	1	-	-	-	-	1	-	-	-	-
79	1	13,335	750	-	-	-	-	-	-	-	1	13,335	750	-	-
85	1	13,335	793	-	-	-	-	-	-	-	1	13,335	793	-	-
Total	807	17,693,599	834,891	869	0.10	357	7,709,054	358,623	440	0.12	1,164	25,402,463	1,193,514	1,309	0.11



TABLE G
NUMBER OF OLD-AGE PENSIONERS ON STREAM BY AGE,
EMPLOYMENT STATUS AND SEX AS AT 2008-12-31

AGE	EMPLOYED		SELF-EMPLOYED			BOTH CATEGORIES			
	MALES	FEMALES	MALES & FEMALES	MALES	FEMALES	MALES & FEMALES	MALES	FEMALES	MALES & FEMALES
60	373	167	540	59	27	86	432	194	626
61	1,336	517	1,853	182	98	280	1,518	615	2,133
62	1,492	487	1,979	178	72	250	1,670	559	2,229
63	703	273	976	39	19	58	742	292	1,034
64	940	283	1,223	50	19	69	990	302	1,292
65	995	451	1,446	55	19	74	1,050	470	1,520
66	847	270	1,117	16	12	28	863	282	1,145
67	993	300	1,293	22	6	28	1,015	306	1,321
68	848	226	1,074	18	13	31	866	239	1,105
69	637	194	831	28	9	37	665	203	868
70	637	200	837	27	13	40	664	213	877
71	738	238	976	22	12	34	760	250	1,010
72	807	272	1,079	22	8	30	829	280	1,109
73	575	180	755	2	3	5	577	183	760
74	81	69	150	-	4	4	81	73	154
75	310	118	428	-	-	-	310	118	428
76	466	132	598	2	9	11	468	141	609
77	456	176	632	-	3	3	456	179	635
78	670	250	920	18	4	22	688	254	942
79	520	188	708	-	4	4	520	192	712
80	443	164	607	-	-	-	443	164	607
81	268	131	399	-	-	-	268	131	399
82	799	219	1,018	4	-	4	803	219	1,022
83	490	157	647	-	-	-	490	157	647
84	398	143	541	6	-	6	404	143	547
85	330	115	445	15	-	15	345	115	460
86	444	154	598	-	-	-	444	154	598
87	396	121	517	4	-	4	400	121	521
88	330	80	410	-	-	-	330	80	410
89	168	68	236	-	-	-	168	68	236
90	252	80	332	-	-	-	252	80	332
91	306	61	367	-	-	-	306	61	367
92	249	42	291	-	-	-	249	42	291
93	314	44	358	-	-	-	314	44	358
94	258	57	315	-	-	-	258	57	315
95	164	20	184	-	-	-	164	20	184
96	99	21	120	-	-	-	99	21	120
97	91	17	108	4	-	4	95	17	112
98	63	21	84	1	-	1	64	21	85
99	54	9	63	2	-	2	56	9	65
TOTAL	20,340	6,715	27,055	776	354	1,130	21,116	7,069	28,185



TABLE H
 NUMBER OF OLD-AGE GRANTS AWARDED BY AGE, SEX AND
 EMPLOYMENT STATUS
 2008

AGE	EMPLOYED			SELF-EMPLOYED			BOTH CATEGORIES		
	MALES	FEMALES	MALES & FEMALES	MALES	FEMALES	MALES & FEMALES	MALES	FEMALES	MALES & FEMALES
60	100	91	191	39	33	72	139	124	263
61	31	29	60	12	7	19	43	36	79
62	46	30	76	8	5	13	54	35	89
63	22	19	41	2	1	3	24	20	44
64	22	8	30	4	1	5	26	9	35
65	17	13	30	1	-	1	18	13	31
66	21	9	30	3	-	3	24	9	33
67	21	6	27	3	1	4	24	7	31
68	12	5	17	1	1	2	13	6	19
69	7	4	11	-	-	-	7	4	11
70	6	4	10	-	1	1	6	5	11
71	4	1	5	-	-	-	4	1	5
72	5	1	6	-	-	-	5	1	6
73	4	3	7	1	-	1	5	3	8
74	5	3	8	-	-	-	5	3	8
75	4	1	5	-	-	-	4	1	5
76	1	1	2	-	-	-	1	1	2
77	-	1	1	1	-	1	1	1	2
78	1	1	2	-	-	-	1	1	2
79	4	-	4	-	-	-	4	-	4
80	-	-	-	-	-	-	-	-	-
81	-	-	-	-	-	-	-	-	-
82	1	-	1	-	-	-	1	-	1
83	1	-	1	-	-	-	1	-	1
TOTAL	335	230	565	75	50	125	410	280	690



TABLE I
NUMBER OF INVALIDITY PENSIONS GRANTED BY AGE, SEX AND
NUMBER OF CONTRIBUTIONS (PAID AND CREDITED)
2008

AGE	MALES				FEMALES				MALES AND FEMALES				
	NUMBER	CONTRIBUTIONS		NUMBER	CONTRIBUTIONS		NUMBER	CONTRIBUTIONS		NUMBER	CONTRIBUTIONS		TOTAL
		PAID	CREDITED		TOTAL	PAID		CREDITED	TOTAL		PAID	CREDITED	
26	-	-	-	-	-	-	-	-	-	-	-	-	-
27	-	-	-	-	-	-	-	-	-	-	-	-	-
28	-	-	-	1	278	-	-	-	-	1	278	-	278
29	-	-	-	-	-	-	-	-	-	-	-	-	-
30	-	-	-	-	-	-	-	-	-	-	-	-	-
31	-	-	-	-	-	-	-	-	-	-	-	-	-
32	-	-	-	-	-	-	-	-	-	-	-	-	-
33	-	-	-	-	-	-	-	-	-	-	-	-	-
34	-	-	-	-	-	-	-	-	-	-	-	-	-
35	1	384	-	-	-	-	-	-	-	1	384	-	384
36	-	-	-	-	-	-	-	-	-	-	-	-	-
37	-	-	-	-	-	-	-	-	-	-	-	-	-
38	-	-	-	-	-	-	-	-	-	-	-	-	-
39	-	-	-	1	947	-	-	-	-	1	947	-	947
40	1	666	-	-	-	-	-	-	-	1	666	-	666
41	-	-	-	-	-	-	-	-	-	-	-	-	-
42	2	1,136	22	-	-	-	-	-	-	-	-	-	1,158
43	2	864	22	1	878	13	891	-	-	3	1,742	22	1,777
44	-	-	-	-	-	-	-	-	-	-	-	-	-
45	-	-	-	-	-	-	-	-	-	-	-	-	-
46	3	1,561	30	-	-	-	-	-	-	3	1,561	30	1,591
47	4	2,749	25	1	531	19	550	-	-	5	3,280	44	3,324
48	1	965	26	2	981	33	1,014	-	-	3	1,946	59	2,005
49	-	-	-	2	1,160	49	1,209	-	-	2	1,160	49	1,209
50	1	272	-	-	-	-	-	-	-	1	272	-	272
51	1	810	7	1	335	2	337	-	-	2	1,145	9	1,154
52	4	3,244	1	1	680	-	680	-	-	5	3,924	1	3,925
53	3	3,037	2	5	2,719	24	2,743	-	-	8	5,756	26	5,782
54	5	3,533	34	2	1,014	45	1,059	-	-	7	4,547	79	4,626
55	6	6,773	27	1	756	-	756	-	-	7	7,529	27	7,556
56	6	5,788	70	3	2,385	18	2,403	-	-	9	8,173	88	8,261
57	5	4,504	6	-	-	-	-	-	-	5	4,504	6	4,510
58	3	2,105	8	2	1,028	23	1,051	-	-	5	3,133	31	3,164
59	14	12,743	95	6	3,752	39	3,791	-	-	20	16,495	134	16,629
Total	62	51,134	375	29	17,444	276	17,720	91	68,578	651	69,229		



TABLE J
 NUMBER OF INVALIDITY GRANTS AWARDED BY AGE, SEX, NUMBER OF
 CONTRIBUTIONS (PAID AND CREDITED) AND AMOUNT PAID
 2008

AGE	MALES			FEMALES			MALES AND FEMALES		
	NO. OF PERSONS	CONTRIBUTIONS PAID AND CREDITED	AMOUNT PAID (\$)	NO. OF PERSONS	CONTRIBUTIONS PAID AND CREDITED	AMOUNT PAID (\$)	NO. OF PERSONS	CONTRIBUTIONS PAID AND CREDITED	AMOUNT PAID (\$)
34	1	121	21,100.00	-	-	-	1	121	21,100.00
36	-	-	-	1	120	35,060.00	1	120	35,060.00
43	1	214	7,509.00	-	-	-	1	214	7,509.00
45	-	-	-	1	80	13,596.00	1	80	13,596.00
59	2	333	35,398.00	-	-	-	2	333	35,398.00
TOTAL	4	668	64,007.00	2	200	48,656.00	6	868	112,663.00



TABLE K
NUMBER OF SURVIVORS' PENSIONS BY AGE-GROUP AND
CONDITION OF AWARD
2008

AGE GROUP	CONDITION OF AWARD			ORPHANS	TOTAL
	WIDOWS OVER 45 YEARS	WIDOWS WITH CARE OF CHILDREN	WIDOWERS		
Under 35	-	24	-	11	35
35 - 39	-	29	-	-	29
40 - 44	-	33	-	1	34
45 - 49	23	27	-	-	50
50 - 54	82	10	-	-	92
55 - 59	106	3	-	1	110
60 - 64	84	3	-	-	87
65 - 69	86	-	-	-	86
70 - 74	82	-	-	-	82
75 - 79	52	-	-	-	52
80 - 84	13	-	-	-	13
85 - 89	9	-	-	-	9
90 - 94	1	-	-	-	1
95 - 99	-	-	-	-	-
TOTAL	538	129	-	13	680



TABLE L
 NUMBER OF FUNERAL CLAIMS PAID BY AGE-GROUP, EMPLOYMENT CATEGORY, SEX AND INSURED STATUS OF THE DECEASED
 2008

AGE GROUP	EMPLOYED			SELF - EMPLOYED			BOTH CATEGORIES														
	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL	MALES	FEMALES	MALES & FEMALES												
	DIRECTLY INSURED	SPOUSE INSURED	TOTAL	DIRECTLY INSURED	SPOUSE INSURED	TOTAL	DIRECTLY INSURED	SPOUSE INSURED	TOTAL												
16 - 20	-	-	-	2	-	2	-	-	-	2	-	2									
21 - 25	8	-	8	3	1	4	1	-	1	9	3	12									
26 - 30	10	-	10	7	1	8	1	-	1	11	7	18									
31 - 35	14	-	14	11	2	13	1	-	1	15	2	17									
36 - 40	34	2	36	10	-	10	1	-	1	35	2	37									
41 - 45	32	-	32	13	-	13	3	-	3	35	-	35									
46 - 50	47	-	47	10	-	10	6	-	6	53	-	53									
51 - 55	75	2	77	18	-	18	11	-	11	86	2	88									
56 - 60	84	5	89	28	1	29	18	3	21	102	8	110									
Over 60	571	20	591	107	4	111	49	-	49	620	20	640									
TOTAL	875	29	904	209	7	216	91	3	94	19	1	20	966	32	998	228	8	236	1,194	40	1,234



TABLE M
NUMBER OF SICKNESS SPELLS PAID BY AGE-GROUP, EMPLOYMENT CATEGORY
AND SEX OF RECIPIENTS
2008

AGE GROUP	EMPLOYED			SELF - EMPLOYED			BOTH CATEGORIES		
	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL
16 - 20	153	143	296	-	-	-	153	143	296
21 - 25	1,450	1,018	2,468	6	-	6	1,456	1,018	2,474
26 - 30	1,442	1,388	2,830	16	15	31	1,458	1,403	2,861
31 - 35	1,253	1,289	2,542	58	56	114	1,311	1,345	2,656
36 - 40	1,143	953	2,096	57	80	137	1,200	1,033	2,233
41 - 45	1,030	884	1,914	65	85	150	1,095	969	2,064
46 - 50	1,159	646	1,805	194	112	306	1,353	758	2,111
51 - 55	1,019	455	1,474	222	105	327	1,241	560	1,801
56 - 60	816	265	1,081	191	83	274	1,007	348	1,355
TOTAL	9,465	7,041	16,506	809	536	1,345	10,274	7,577	17,851



**TABLE N
NUMBER OF SICKNESS SPELLS PAID BY
DIAGNOSIS AND SECTOR
2008**

CODE	DIAGNOSIS	SUGAR	NON-SUGAR	BOTH CATEGORIES
1	Tuberculosis of Respiratory System	4	15	19
2	Tuberculosis, Other Forms	2	2	4
3	Syphilis and its sequelae	-	-	-
4	Gonococcal Infection	-	-	-
5	Dysentery, All forms	-	6	6
6A	Cholera	1	3	4
6B	Enteric Fever	10	137	147
6C	Other Infective Diseases, Food Poisoning	-	8	8
7A	Scarlet Fever	-	-	-
7B	Diphtheria	-	-	-
7C	Whooping cough	-	-	-
7D	Measles	-	-	-
7E	Mumps	-	-	-
7F	Chicken Pox	8	111	119
8	Typhus and other rickettsial diseases	-	9	9
9	Malaria	4	32	36
10A	Filariasis	1	10	11
10B	Ankylostomiasis	-	-	-
10C	Other Helminthes	-	-	-
11A	Meningococcal Infection	-	1	1
11B	Plague	-	-	-
11C	Small Pox	-	-	-
11D	Leprosy	-	-	-
11E	Kaka-azar	-	-	-
11F	Parasitic Skin Infections	-	-	-
11G	Tetanus	-	1	1
11H	Yaws (Pramboesia)	-	-	-
11I	Infectious Hepatitis (Catarrhal Jaundice)	5	6	11
11J	Other Infectious and parasitic diseases	2	1	3
12	Malignant neoplasms, including neoplasms of lymphatic & haematopoietic tissues	4	35	39
13	Benign neoplasms and neoplasms of unspecified nature	11	194	205
14	Allergic Disorders	10	34	44
15	Diseases of thyroid gland	19	10	29
16	Diabetes mellitus	70	467	537
17	Avitaminosis and other deficiency states	-	-	-
18	Anaemias	16	122	138
19	Psychoneurosis and psychosis	11	107	118
20	Vascular lesions affecting central nervous system	-	6	6
21A	Trachoma	-	-	-
21B	Cataract	10	24	34
21C	Other Diseases of the eye	240	905	1,145
21D	Injury to the eye	16	9	25
22	Diseases of ear and mastoid process	9	30	39
23	Rheumatic fever	-	-	-
24	Chronic rheumatic heart diseases	1	-	1
25	Arteriosclerosis and degenerative heart disease	56	120	176
26	Hypertensive diseases	144	772	916
27	Diseases of veins	38	55	93
28	Acute nasopharyngitis (common cold)	1	5	6



TABLE N (cont'd)
NUMBER OF SICKNESS SPELLS PAID BY
DIAGNOSIS AND SECTOR
2008

CODE	DIAGNOSIS	SUGAR	NON-SUGAR	BOTH CATEGORIES
29	Acute Pharyngitis and tonsillitis and hypertrophy of tonsils and adenoids	25	429	454
30	Influenza	99	326	425
31	Pneumonia	13	20	33
32	Bronchitis	68	181	249
33	Silicosis and Occupational pulmonary fibrosis	-	-	-
34	All other respiratory diseases	212	841	1,053
35	Diseases of stomach and duodenum, except cancer	73	357	430
36	Appendicitis	10	26	36
37	Hernia of abdominal cavity	27	158	185
38	Diarrhoea and enteritis	87	347	434
39	Diseases of Gallbladder and bile ducts	4	20	24
40A	Diseases of the teeth	12	138	150
40B	Other diseases of the Digestive System	300	382	682
41	Nephritis and Nephrosis	3	2	5
42A	Diseases of male genital organs	54	154	208
42B	Diseases of female genital organs	30	453	483
43A	Normal Deliveries	5	12	17
43B	Complications of pregnancy, child-birth and the puerperium	18	532	550
44	Boil, abscess, cellulitis and other skin infections	87	328	415
45	Other diseases of skin	16	36	52
46	Arthritis and Rheumatism, except Rheumatic Fever	123	312	435
47	Diseases of bones and other organs of movement	27	265	292
48	Congenital Malformations and diseases peculiar to early infancy	-	-	-
49A	Epilepsy	6	307	313
49B	Diseases of Nerves and peripheral ganglia	4	43	47
49C	Urinary calculus	26	143	169
49D	Other diseases of urinary system	104	355	459
49E	Other specified and ill-defined diseases	1,208	2,727	3,935
50A	Open fractures (all sites)	134	53	187
50B	Closed fractures (all sites)	84	438	522
50C	Complicated fractures (all sites and complications)	4	8	12
50D	Dislocations (all sites)	10	24	34
50E	Head Injury, excluding fracture pelvis	15	32	47
50F	Internal Injury (chest, abdomen and pelvis)	1	3	4
50G	Lacerated, open and contused wounds	153	234	387
50H	Burns and scalds	22	37	59
50I	Occupational poisoning	-	-	-
50J	Other poisoning	2	1	3
50K	Other Violence (snake bites, stabs, gun shot and MVA)	2	3	5
50L	Back Pain, Sprains, Strains Ligament Injury	261	765	1,026
50M	Trauma	65	35	100
50GP	Punctured wounds	-	-	-
	TOTAL	4,087	13,764	17,851



TABLE O
NUMBER OF SICKNESS BENEFIT MEDICAL CARE CLAIMS PAID BY
AGE-GROUP, SECTOR AND SEX
2008

AGE GROUP	SUGAR			NON-SUGAR			BOTH SECTORS		
	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL
0 - 19	2	1	3	24	79	103	26	80	106
20 - 24	87	21	108	355	1,026	1,381	442	1,047	1,489
25 - 29	120	31	151	508	1,469	1,977	628	1,500	2,128
30 - 34	173	47	220	533	1,665	2,198	706	1,712	2,418
35 - 39	277	79	356	598	1,381	1,979	875	1,460	2,335
40 - 44	272	61	333	714	1,270	1,984	986	1,331	2,317
45 - 49	287	70	357	1,181	1,528	2,709	1,468	1,598	3,066
50 - 54	260	70	330	1,357	1,746	3,103	1,617	1,816	3,433
55 - 59	273	46	319	2,076	1,430	3,506	2,349	1,476	3,825
TOTAL	1,751	426	2,177	7,346	11,594	18,940	9,097	12,020	21,117



TABLE P
NUMBER OF MATERNITY ALLOWANCES PAID BY AGE-GROUP,
EMPLOYMENT STATUS AND BENEFIT DAYS
2008

AGE GROUP	EMPLOYED		SELF-EMPLOYED		BOTH CATEGORIES	
	NO. OF CASES	BENEFIT DAYS	NO. OF CASES	BENEFIT DAYS	NO. OF CASES	BENEFIT DAYS
16 - 20	146	7,164	1	66	147	7,230
21 - 25	695	30,954	4	300	699	31,254
26 - 30	896	38,142	9	612	905	38,754
31 - 35	596	24,935	9	665	605	25,600
36 - 40	263	11,196	7	377	270	11,573
41 - 45	45	1,714	-	-	45	1,714
46 - 50	3	142	1	66	4	208
51 - 55	1	12	-	-	1	12
56 - 60	-	-	1	51	1	51
TOTAL	2,645	114,259	32	2,137	2,677	116,396



TABLE R
NUMBER OF INJURY SPELLS PAID BY
AGE-GROUP AND SEX
2008

AGE-GROUP	MALES	FEMALES	MALES & FEMALES
Below 16	-	-	-
16 - 20	152	2	154
21 - 25	272	9	281
26 - 30	330	4	334
31 - 35	286	19	305
36 - 40	244	17	261
41 - 45	229	21	250
46 - 50	182	19	201
51 - 55	123	18	141
56 - 60	85	4	89
Over 60	10	-	10
TOTAL	1,913	113	2,026



TABLE S
NUMBER OF INJURY BENEFIT CASES PAID BY BENEFIT DAYS, SEX & SECTOR
2008

BENEFIT DAYS	SUGAR			NON-SUGAR			BOTH SECTORS		
	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL
1	31	3	34	12	2	14	43	5	48
2	63	-	63	9	1	10	72	1	73
3	264	2	266	28	1	29	292	3	295
4	66	1	67	33	21	54	99	22	121
5	83	5	88	38	1	39	121	6	127
6	199	6	205	63	4	67	262	10	272
7	70	1	71	19	14	33	89	15	104
8	76	1	77	11	12	23	87	13	100
9	89	2	91	15	1	16	104	3	107
10	82	2	84	11	-	11	93	2	95
11	44	2	46	11	-	11	55	2	57
12	84	5	89	52	14	66	136	19	155
13	38	1	39	3	-	3	41	1	42
14	34	1	35	6	-	6	40	1	41
15	34	1	35	4	-	4	38	1	39
16	12	-	12	3	-	3	15	-	15
17	29	-	29	1	1	2	30	1	31
18	43	-	43	32	1	33	75	1	76
19 - 24	51	1	52	41	1	42	92	2	94
25 - 30	27	-	27	23	-	23	50	-	50
31 - 36	36	-	36	8	-	8	44	-	44
37 - 42	1	-	1	3	1	4	4	1	5
43 - 48	3	-	3	1	-	1	4	-	4
49 - 54	2	-	2	1	-	1	3	-	3
55 - 60	1	-	1	2	1	3	3	1	4
61 - 66	-	-	-	2	1	3	2	1	3
67 - 72	1	-	1	5	-	5	6	-	6
73 - 78	1	-	1	3	-	3	4	-	4
79 - 84	-	-	-	-	1	1	-	1	1
85 - 90	-	-	-	1	-	1	1	-	1
91 - 96	-	-	-	1	-	1	1	-	1
97 - 102	-	-	-	-	1	1	-	1	1
103 - 108	-	-	-	2	-	2	2	-	2
109 - 114	-	-	-	-	-	-	-	-	-
115 - 120	-	-	-	1	-	1	1	-	1
121 - 126	1	-	1	1	-	1	2	-	2
127 - 132	-	-	-	-	-	-	-	-	-
133 - 138	1	-	1	1	-	1	2	-	2
139 - 144	-	-	-	-	-	-	-	-	-
145 - 150	-	-	-	-	-	-	-	-	-
151 - 156	-	-	-	-	-	-	-	-	-
TOTAL	1,466	34	1,500	447	79	526	1,913	113	2,026



TABLE T
 NUMBER OF INJURY BENEFIT MEDICAL CARE CLAIMS PAID BY
 AGE-GROUP, SECTOR AND SEX
 2008

AGE GROUP	SUGAR			NON-SUGAR			BOTH SECTORS		
	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL
Below 16	-	-	-	-	-	-	-	-	-
16 - 20	14	-	14	23	-	23	37	-	37
21 - 25	34	-	34	76	3	79	110	3	113
26 - 30	52	1	53	60	4	64	112	5	117
31 - 35	90	1	91	54	12	66	144	13	157
36 - 40	60	4	64	54	1	55	114	5	119
41 - 45	99	4	103	73	4	77	172	8	180
46 - 50	102	1	103	48	14	62	150	15	165
51 - 55	56	-	56	64	12	76	120	12	132
56 - 60	36	4	40	74	10	84	110	14	124
60 +	-	-	-	-	-	-	-	-	-
TOTAL	543	15	558	526	60	586	1,069	75	1,144



TABLE U
NUMBER OF DISABLEMENT PENSIONS BY NATURE OF
DISABILITY AND AMOUNT PAID
2008

NATURE OF DISABILITY	NUMBER OF CASES	TOTAL AMOUNT PAID (\$)
Cuts and Lacerations	-	-
Amputation	4	28,128
Sprains and Strains	3	21,060
Injury to Eye	3	38,467
Head Injury	-	-
Fractures	3	32,441
Burns and Scalds	-	-
Post Traumatic Paralysis of Joints, Limbs or other parts of the body.	2	23,361
Dislocations	-	-
Other Injuries	7	137,324
TOTAL	22	280,781



TABLE V
 NUMBER OF DISABLEMENT GRANTS BY AGE-GROUP, SEX
 AND AMOUNT PAID
 2008

AGE GROUP	MALES		FEMALES		MALES & FEMALES	
	NUMBER OF CASES	AMOUNT PAID (\$)	NUMBER OF CASES	AMOUNT PAID (\$)	NUMBER OF CASES	AMOUNT PAID (\$)
16 - 20	3	293,306	-	-	3	293,306
21 - 25	3	704,244	-	-	3	704,244
26 - 30	7	1,071,769	1	220,147	7	1,071,769
31 - 35	9	1,992,880	-	-	10	2,213,027
36 - 40	7	1,350,122	-	-	7	1,350,122
41 - 45	10	1,839,271	-	-	10	1,839,271
46 - 50	6	1,130,676	-	-	6	1,130,676
51 - 55	7	926,325	-	-	7	926,325
56 - 60	4	1,042,860	1	33,758	5	1,076,618
Over 60	3	552,136	-	-	3	552,136
TOTAL	59	10,903,589	2	253,905	61	11,157,494



TABLE W
ANALYSIS OF INDUSTRIAL DEATHS BY CONDITION OF AWARD
AND NATURE OF INJURY
2008

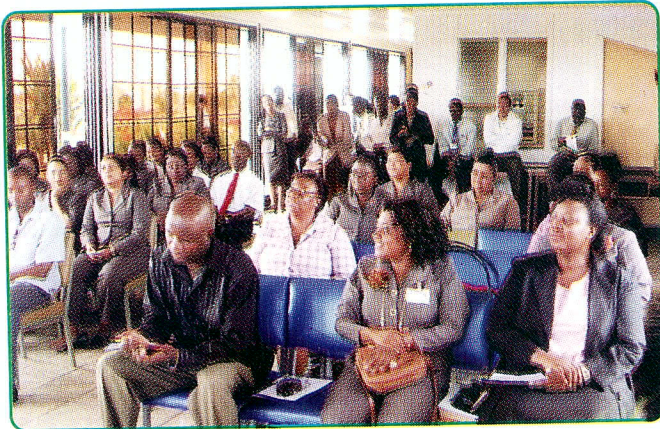
NATURE OF INJURY	NUMBER OF DEATHS	CONDITION OF AWARD				TOTAL
		WIDOWS WITH CARE OF CHILDREN	WIDOWS OVER 45 YEARS	ORPHANS		
Burns and Scalds	-	-	-	-	-	-
Head Injury	1	-	1	-	-	1
Post Trauma	-	-	-	-	-	-
Fracture	-	-	-	-	-	-
Other Injuries (Multiple Injuries)	3	2	1	-	-	3
TOTAL	4	2	2	-	-	4



Anniversary 2008 - General Assembly
General Manager (ag) (5th from right)
and Chairman of the NIS Board (6th from right)
pose with retired employees and other
Manager and Officers.



Anniversary 2008 - SSEE Bursary Awardees
pose with Assistant General Manager-Operations,
Chairman of the NIS Board
and General Manager (ag)



Anniversary 2008
Members of staff at General Assembly



Anniversary 2008 - 20 Year Awardees
pose with Assistant General Manager-Operations,
Chairman of the NIS Board and
General Manager (ag)