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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

2012

The Honorable Minister of Finance
Dr. Ashni K. Singh, M.P.
Ministry of Finance
Main & Urquhart Streets
Georgetown

Dear Sir,

I have the honour to submit to you the Annual Report of the activities of the National Insurance Board together with the Income and Expenditure Account and the Balance Sheet as certified by the External Auditors for the year 2011.

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 \$132,829.00 per month from March 1, 2011. The minimum Insurable Earnings for self-employed persons contributing to the Scheme was increased from \$39,500.00 per month to \$41,475.00 from March 1, 2011.

The Minimum Rate payable for Old Age and Invalidity Pensions was increased from \$15,813.00 to \$16,604.00 effective January 1, 2011.

Total income for the year was \$11,856 M, which represents an increase of approximately 5.3% when compared with the previous year.

The amount paid as Benefits during the year was \$10,730 M. This amount was 14% more than that which was paid during 2010.

Total Expenditure for the year was \$12,227 M.

The excess / (deficit) of income over expenditure was therefore (\$371)M.

At the end of the year the National Insurance Fund stood at \$30,410 M.

Yours Sincerely
NATIONAL INSURANCE - GUYANA

.....
Doreen Nelson
General Manager



INTRODUCTION

The 42nd 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 2011 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 2011

1. Effective January 1, 2011, the amount paid as Funeral Benefit was increased from \$20,725.00 to \$22,800.00.
2. All pensions that were in payment as at December 31, 2010 were increased by 5% from January 1, 2011 .
3. The minimum rate for Old Age and Invalidity Pensions was increased from \$15,813.00 to \$16,604.00 effective January 1, 2011.
4. Effective March 1, 2011, the Insurable Earnings Ceiling was increased from \$126,504.00 to \$132,829.00 per month and from \$29,193.00 to \$30,653.00 per week.
5. Effective March 1, 2011, the minimum Insurable Earnings Ceiling for Self-Employed persons was increased from \$39,500.00 to \$41,475.00 per month.
6. Effective January 3, 2011, the service of the Scheme was extended by the opening of its 14th Office in Lethem.



REGISTRATION AND COMPLIANCE

REGISTRATION OF NEW EMPLOYERS 2011

Six hundred & fifty-three employers registered with the Scheme during 2011. Of this amount, 619 or approximately 95% were small-scale employers, that is, each employed no more than 10 persons. Thirty (30) or approximately 5% employed between 11 and 50 persons while three (3) employed between 51 and 100 persons and one (1) employed over 100 persons.

An analysis by Industry revealed that the "Services" Sector accounted for 260 or approximately 40% of the new employers, 85 or approximately 13% entered the "Commerce" Sector and 91 or approximately 14% were absorbed into the "Construction" Sector. The "Manufacturing" Sector accounted for 56 or approximately 9% of the new registrants, the "Agriculture and Forestry" Sector accounted for 36 or approximately 5%, while "Mining and Quarrying" Sectors accounted for 22 or approximately 3% of the new registrants. The remaining 103 or approximately 16% were absorbed into the "Supply of Electricity, Gas & Steam", "Water and Sanitary Services" and "Transport and Communication" Sectors, as well as in activities not adequately described.

Three hundred and fifty-seven employers registered with the Scheme during 2010. The total for 2011 therefore represents an increase of approximately 83%. The total number of Employers registered with the Scheme as at 2011.12.31 was 27,402. The number of active employers was approximately 6,157.

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 12,600 employed persons were registered during the year under review. Of this total, 6,458 or approximately 51% were males and 6,142 or approximately 49% were females.

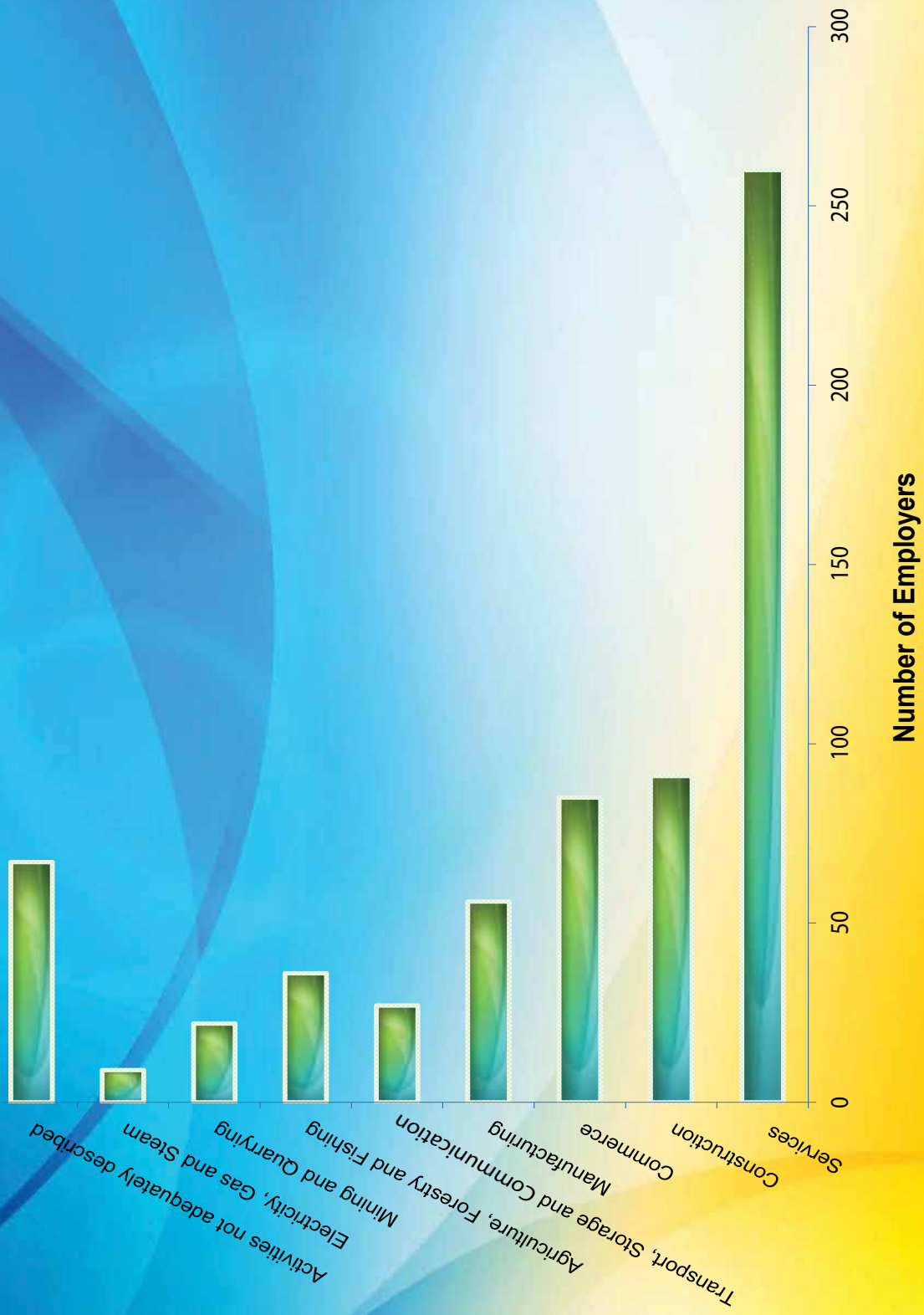
An analysis by marital status reveals that 10,842 or approximately 86% of the new registrants were single, 856 or approximately 7% were married and the remaining 902 or approximately 7% were either widowed, divorced, separated or in common-law relationships.

An analysis by age shows that 113 of the registrants were under 16 years, 12,435 were between the ages of 16 years and 59 years, and 52 were 60 years and over. Of the 12,435 registrants between the ages of 16 years and 59 years, 6,352 or approximately 51% were males and 6,083 or approximately 49% were females.

Further, 9,556 or approximately 77% of the new registrants between ages 16 years and 59 years were in the age-group (16 - 24) years, 2,156 or approximately 17% were in the age-group (25 - 39) years and 526 or approximately 4% were in the age-group (40 - 49) years. The age-group (50 - 59) years accounted for 197 or approximately 2% of the new registrants.



FIGURE I
NUMBER OF EMPLOYERS BY INDUSTRY
2011



i n d u s t r y



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
2011

AGE- GROUP	MALES	FEMALES	MALES & FEMALES
16 – 19	3,520	3,191	6,711
20 - 24	1,439	1,406	2,845
25 - 29	517	525	1,042
30 - 34	282	351	633
35 - 39	217	264	481
40 - 44	160	155	315
45 - 49	123	88	211
50 - 54	57	73	130
55 - 59	37	30	67
TOTAL	6,352	6,083	12,435

The Average Age of the male registrants was 22 years and that of the females, 23 years. The overall average age was 23 years.

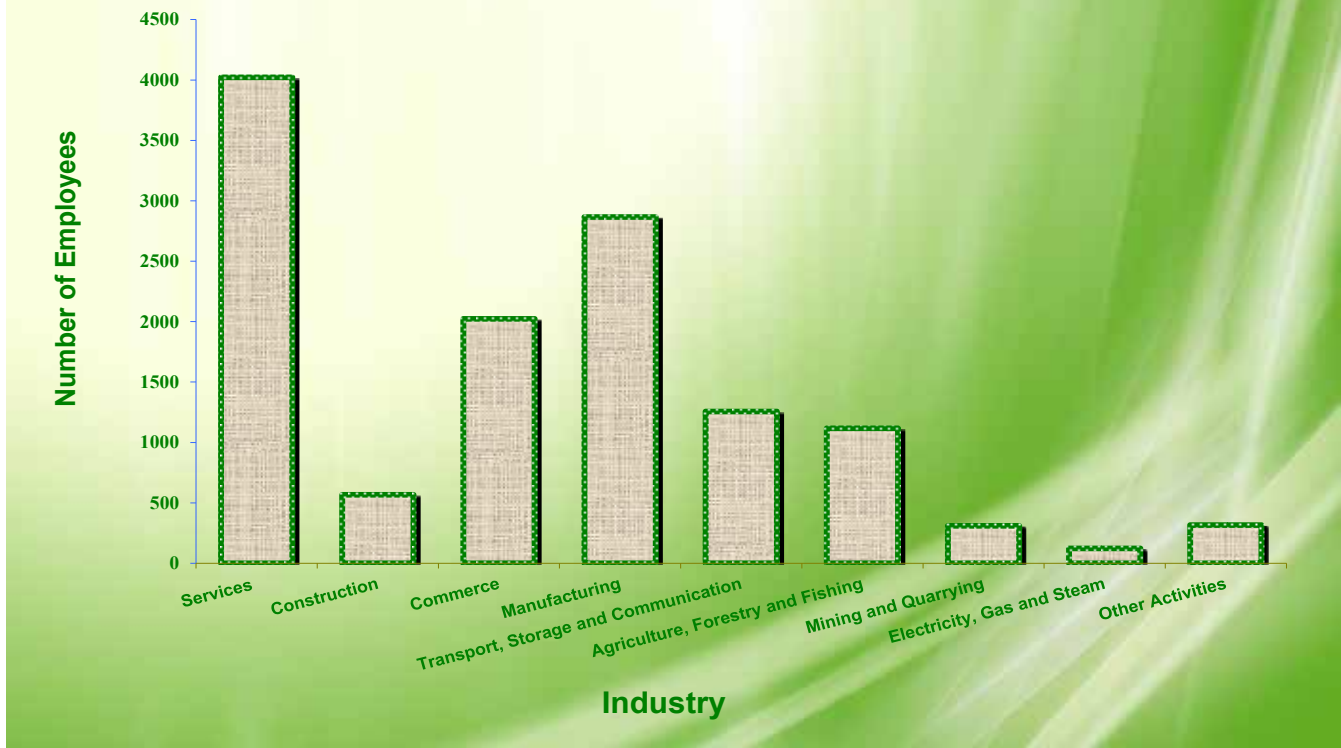
Table B in the Annex shows the number of employed registrants by Age-group, Sex and Marital Status.

An Industrial analysis shows that 4,022 or approximately 32% entered the “Services” Sector, 2,866 or approximately 23% entered the “Manufacturing” Sector and 2,023 or approximately 16% entered the “Commerce” Sector. In addition, the “Agriculture, Forestry and Fishing” Sector accounted for 1,117 or approximately 9% of the new registrants, the “Construction” Sector accounted for 567 or approximately 5% of the new registrants, and the “Transportation, Storage and Communication” Sector accounted for 1,256 or approximately 10% of the new registrants. Further, the “Mining and Quarrying” Sector accounted for 310 or approximately 2%. The remaining 439 or approximately 3% 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.



**FIGURE II
NUMBER OF EMPLOYEES BY INDUSTRY
2011**



During 2010, a total of 10,911 of the new registrants were between the ages of 16 years and 59 years. The 2011 total of 12,435 therefore represents an increase of approximately 14%.

The number of Employed Persons registered with the Scheme as at 2011.12.31 totalled 650,273.

The active registrants as at 2011.12.31 were approximately 116,472.

Table 2 overleaf shows the number of new registrants between the ages of 16 and 59 years over the period 2007 - 2011.



TABLE 2
NUMBER OF EMPLOYEES (AGE 16 - 59 YEARS)
REGISTERED ANNUALLY AND AVERAGE AGE
2007 - 2011

DESCRIPTION	2007	2008	2009	2010	2011
Males	5,431	6,349	6,521	5,966	6,352
Average Age	23	22	22	22	22
Females	4,706	4,781	5,692	4,945	6,083
Average Age	23	24	23	23	23
Males & Females	10,137	11,130	12,213	10,911	12,435
Average Age	23	23	23	22	23

The Table above exhibits an overall increasing trend in the number of persons registered over the period 2007 – 2011. The average age remained relatively stable over the entire period.

SELF EMPLOYED REGISTRANTS

During the year under review, 569 self-employed persons were registered. This total comprised 372 or approximately 65% males and 197 or approximately 35% females.

An analysis by age shows that the age-group (16-30) years accounted for 206 or approximately 36% of the registrants, the age-group (31-45) years accounted for 287 or approximately 50%, and the age-group (46-60) years accounted for 76 or approximately 13%.

The average age of the males was 34 years and that of the females, 35 years. The overall average age was 34 years.

The distribution by Industry shows that 465 or approximately 82% of the new registrants entered into activities that were not adequately described, while 10 or approximately 2% entered the “Construction” Sector. A total of 21 or approximately 4% of the new registrants were from the “Services” Sector and 12 or approximately 2% entered the “Commerce” Sector. In addition, 9 or approximately 1% were from the “Agriculture and Forestry” Sector. The remaining 52 or approximately 9% entered the “Transportation, Storage & Communication”, “Manufacturing” and “Mining and Quarrying” Sectors.

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 252 or approximately 44% were Single and 220 or approximately 39% were married. The remaining 97 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 423 Self-Employed persons were registered during 2010. The 2011 figure of 569 represents therefore an increase of approximately 35%. The total number of Self-Employed persons registered with the Scheme as at 2011-12-31 was 29,500. The number of active self-employed persons was approximately 8,569.

The number of self-employed persons registered annually over the period 2007-2011 is shown in **Table 3**.

**TABLE 3
NUMBER OF SELF-EMPLOYED REGISTRANTS
2007-2011**

DESCRIPTION	2007	2008	2009	2010	2011
Males	245	452	387	290	372
Females	128	233	184	133	197
Males & Females	373	685	571	423	569

Table 3 above exhibits an overall fluctuating trend in the number of self-employed persons registered annually during the period 2007-2011.

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.

Nine applications for registration as voluntary contributors were received and processed during 2011.

The number of persons who were issued certificates of Voluntary Insurance from the inception of the Scheme to the end of 2011 was 760.



BENEFITS LONG TERM BENEFITS BRANCH

OLD AGE PENSION

A total of 2,616 Old Age Pensions were awarded during 2011. Of this total, 1,753 or approximately 67% were awarded to males, and 863 or approximately 33% were awarded to females.

An analysis of the new Pensioners by Employment Category reveals that 2,196 or approximately 84% were Employed Persons, while 420 or approximately 16% were Self-Employed Persons. A further breakdown shows that of the 2,196 Employed Persons, 1,460 were males and 736 were females. Likewise, there were 293 Self-Employed males and 127 Self-Employed females who received Old Age Pensions.

The ages of the new Pensioners ranged from 60 years to 87 years. This is shown in **Table 4**.

**TABLE 4
NUMBER OF OLD AGE PENSIONS GRANTED BY AGE-GROUP,
EMPLOYMENT STATUS AND SEX
2011**

AGE GROUP	EMPLOYED			SELF-EMPLOYED			BOTH CATEGORIES		
	MALES	FEMALES	MALES & FEMALES	MALES	FEMALES	MALES & FEMALES	MALES	FEMALES	MALES & FEMALES
60 - 64	1,346	695	2,041	287	127	414	1,633	822	2,455
65 - 69	92	31	123	4	-	4	96	31	127
70 - 74	19	9	28	1	-	1	20	9	29
75 - 79	3	1	4	1	-	1	4	1	5
80 - 84	-	-	-	-	-	-	-	-	-
85 - 89	-	-	-	-	-	-	-	-	-
TOTAL	1,460	736	2,196	293	127	420	1,753	863	2,616



The average age of the new Pensioners was 61 years and their average monthly rate of pension was \$25,944.00

An examination of the contribution status shows that the new Pensioners qualified with an average of 1,135 contributions, of which approximately 99.9% were paid by or on behalf of the Pensioner. 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 1,854 contributions and the females, on an average of 1,099 contributions. Approximately 0.3% 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 2010, a total of 2,286 Old Age Pensions were awarded. The 2011 total of 2,616 therefore represents an increase of approximately 14%.

At the beginning of the year, 31,109 Old Age Pensions were in payment, at an average rate of \$22,834. During the year, 2,616 Pensions were awarded and 826 were terminated due to the death of the recipients. At the end of the year therefore, there were 32,899 Pensions in payment at an average of \$23,170.

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

**TABLE 5
MOVEMENT OF OLD AGE PENSIONS
2011**

DESCRIPTION	MALES	FEMALES	MALES & FEMALES	AVERAGE MONTHLY RATE (\$)
Pensions in payment at the beginning of the year	22,916	8,191	31,109	*22,834
Pensions granted from Jan. – December 2011	1,753	863	2,616	25,944
Pensions terminated for Jan. – December 2011	651	175	826	19,291
Pensions in payment as at December 31, 2011	24,020	8,879	32,899	23,170

*Adjusted Figure.

Table G in the Annex shows the number of Old Age Pensions as at 2011.12.31 by Age, Employment Status and Sex.



OLD AGE GRANT

One thousand, three hundred and ninety-seven Old Age Grants were paid during 2011. The recipients were 820 males and 577 females.

The average amount paid to the males was \$66,907.00 and to the females, \$103,707.00. The overall average amount paid was \$82,106.00.

Table 6 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
2011

DESCRIPTION	MALES	FEMALES	MALES & FEMALES
Number of persons	820	577	1,397
Percentage Paid	48	52	100
Average Amount (\$)	66,907	103,707	82,106
Amount paid (\$)	54,863,381	59,839,172	114,702,553

An analysis of the contribution spread reveals that the males qualified for the Grant with an average of 452 contributions, while the females qualified with an average of 447. Overall, the recipients qualified with an average of 450 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
2011

DESCRIPTION	MALES	FEMALES	MALES & FEMALES
No. of Recipients	820	577	1,397
Total Contributions paid & credited	370,729	258,032	628,761
Average per insured person	452	447	450



The ages of the recipients ranged from 60 years to 86 years, with the age-group (60-65) years accounting for 1,112 or approximately 80%. The ages of the self-employed recipients ranged from 60 years to 78 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 2010, 833 Old Age Grants were awarded. The 2011 total of 1,397 represents therefore an increase of approximately 68%.

Table 8 below shows the number of Old Age Grants awarded by Employment Status of Recipients and average amount paid for the period 2007-2011.

**TABLE 8
NUMBER OF OLD AGE GRANTS PAID BY EMPLOYMENT
STATUS OF RECIPIENTS AND AVERAGE AMOUNT
2007-2011**

DESCRIPTION	2007	2008	2009	2010	2011
Employed	676	565	472	690	1,137
Self-Employed	144	125	108	143	260
TOTAL	820	690	580	833	1,397
Average Amounts (\$)	55,904	37,142	52,594	49,425	82,106

The Table above shows a decreasing trend in the number of Old Age Grants awarded during the period 2007-2009, with an increasing trend for the period 2010-2011, while the average amount paid shows a fluctuating trend over the entire period.



INVALIDITY PENSION

A total of 97 Invalidation Pensions were awarded during 2011. The recipients were 68 males and 29 females with 10 of the male and 3 of the female recipients originating from the self-employed category.

An age analysis shows that 52 or approximately 54% of the recipients were in the age-group (55-59) years, 32 or approximately 33% were in the age-group (50-54) years and 10 or approximately 10% were in the age-group (45-49) years. Further, 2 or approximately 2% were in the age-group (40-44) years and 1 or approximately 1% was in the age-group (30-34) years.

The average age of the male recipients was 54 years and that of the females, 53 years. The overall average age was 54 years.

An examination of the contribution status shows that the recipients qualified with an average of 804 contributions of which approximately 99.96% were paid and 0.04% was credited. The males were awarded the pension with an average of 863 paid contributions, while the females qualified with an average of 666 contributions of which approximately 99.8% were paid.

The average monthly Pension was \$24,167.00.

Table 9 below shows the number of Invalidation Pensions awarded annually over the period 2007-2011.

TABLE 9
NUMBER OF INVALIDITY PENSIONS AWARDED BY SEX
AND AVERAGE AMOUNTS
2007-2011

DESCRIPTION	2007	2008	2009	2010	2011
Males	112	62	146	71	68
Females	48	29	42	17	29
Males & Females	160	91	188	88	97
AVERAGE AMOUNTS (\$)	19,036.00	19,478.00	19,886.00	21,919.00	24,167.00

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



At the beginning of the year, there were 1,941 Pensioners on stream consisting of 1,462 males and 479 females. During the year, 97 Pensions were awarded and 144 were terminated. Of the amount terminated, 107 were due to the Pensioners' attainment of age 60 years and 37 were due to the death of the Pensioners. At the end of the year therefore, there were 1,894 Pensioners on stream comprising 1,418 males and 476 females.

Table 10 below shows the Movement of Invalidation Pensions. The number of Invalidation Pensions Paid by Age, Sex and Contributions paid and credited is shown in **Table I** in the Annex.

**TABLE 10
MOVEMENT OF INVALIDITY PENSIONS
2011**

DESCRIPTION	MALES	FEMALES	MALES & FEMALES	AVERAGE MONTHLY RATE (\$)
Pensions in payment at the beginning of the year	1,462	479	1,941	*22,241
Pensions granted during the year	68	29	97	24,167
Pensions terminated during the year by:				
(a) Death	33	4	37	21,604
(b) Attaining age 60 years	79	28	107	22,248
Pensions in payment as at December 31, 2011	1,418	476	1,894	22,352

*Adjusted Figure.

INVALIDITY GRANT

Thirteen Invalidation Grants were awarded during 2011. The awardees were 10 males and 3 females.

The ages of the male recipients ranged from 27 years to 59 years and the females from 31 years to 52 years. The average age of the males was 48 years and that of the females, 43 years.

The recipients qualified with an average of 168 paid and credited Contributions.

Seven Invalidation Grants were awarded during 2010. The 2011 total of 13 therefore represents an increase of approximately 86%

Table 11 overleaf shows the number of Invalidation Grants awarded and the average amount paid over the period 2007-2011.



TABLE 11
INVALIDITY GRANTS AWARDED BY SEX OF RECIPIENTS
AND AVERAGE AMOUNTS
2007-2011

DESCRIPTION	2007	2008	2009	2010	2011
Males	12	4	5	5	10
Females	6	2	2	2	3
Males & Females	18	6	7	7	13
Average Amounts (\$)	19,853	18,777	42,963	72,266	62,882

The Table above exhibits an overall fluctuating trend in the number of Invalidity Grants awarded and the average amount paid over the period 2007-2011.

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 2011, 848 Survivors' Pensions were awarded. The recipients were 718 widows who qualified because they were 45 years and over, 125 widows who had children of the deceased in their care, and 5 orphans.

Additionally, 41 awards of Annuity Payments were shared among 48 other dependants. The recipients were children of the deceased insured persons.

The age analysis of the recipients of the Survivors' Pension shows that the ages of the widows who had children of the deceased in their care ranged from 22 years to 62 years. Their average age was 43 years. The age range of the widows who were 45 years and over was 45 to 95 years. Their average age was 63 years. The ages of the Orphans ranged from 9 to 15 years. Their average age was 13 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 231 children among them. The ages of the children ranged from 1 year to 18 years. The average age of the children was approximately 13 years.

The widows who qualified for the Pension because they had children of the deceased in their care, received an average monthly Pension of \$11,269.00, while the widows who qualified because they were 45 years of age and over received an average monthly pension of \$10,107.00 and the Orphans received an average monthly pension of \$5,003.00.



At the beginning of the year, there were 12,620 Pensions in payment to 10,229 widows who were 45 years and over, 2,265 widows who had children of the deceased in their care, 116 Orphans and 10 Widowers.

During the year, 848 Pensions were awarded and 200 Pensions were terminated. Of the total terminated, 154 were due to the death of the recipients and 26 were recipients of either Old age or Invalidity Pension. Further, 7 were due to the widows' impediment to marriage and 13 children attained the age of 16 or 18 years.

At the end of the year therefore, there were 13,268 Pensions in payment to 10,784 Widows who were 45 years of age and over, 2,356 Widows who had children of the deceased in their care, 118 Orphans and 10 Widowers.

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

TABLE 12
MOVEMENT OF SURVIVORS' PENSIONS
2011

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	10,229	7,983	2,265	8,598	116	5,328	10	7,907	12,620	*9,551
Pensions granted during the year	718	10,107	125	11,269	5	5,003	-	-	848	10,248
Pensions terminated by:	143	8,840	10	8,924	1	4,445	-	-	154	8,817
(a) Death										
(b) Receipt of Old Age/ Invalidity Pension	17	9,846	9	3,522	-	-	-	-	26	7,657
(c) Attainment of Age 16/18 yrs	-	-	11	8,614	2	5,403	-	-	13	8,120
(d) Impediment to Marriage	3	8,302	4	9,686	-	-	-	-	7	9,093
(e) Claimant Imprisoned	-	-	-	-	-	-	-	-	-	-
Alterations	-	-	6	12,050	-	-	-	-	6	12,050
Pensions in payment as at December 31, 2011	10,784	8,110	2,356	8,725	118	5,320	10	7,907	13,268	9,604

*Adjusted Figure.



SURVIVORS' GRANT

There were 73 awards of Survivors' Grants during 2011. The awards were made in respect of 72 males and 1 female deceased insured person.

The ages of the deceased ranged from 26 years to 75 years. Their average age was approximately 49 years.

The recipients of the benefit included 73 widows, 1 widower and 1 orphan. Of the 73 widows, 34 qualified for the benefit because they were 45 years of age or older and 20 had children of the deceased in their care. The remaining 19 qualified because they were dependent widows under 45 years of age.

Additionally, 32 annuity payments were shared among other dependants of the deceased Insured Persons which includes 28 children and 4 relatives.

The ages of the widows ranged from 20 years to 80 years. Their average age was approximately 45 years. The age of the widower was 43 years and the age of the orphan was 16 years.

A total of 48 children were included in the benefit payment. Their ages ranged from 2 years to 18 years. Their average age was approximately 12 years.

The amount paid out as Grants ranged from \$251.00 to \$805,595.00. The average amount paid was \$112,686.00.

During 2010, 49 Survivors Grants' were awarded. The 2011 total therefore represents an increase of approximately 49%.

FUNERAL GRANT

During 2011, 1,524 claims for Funeral Benefit were processed. Of this amount, 195 were not paid and 1,329 were paid.

Of the 195 cases which were not paid, 71 were submitted late, 13 were duplicate claims, 10 were due to overpayment on previous claims, 37 did not provide sufficient information for the claim to be processed and 64 did not satisfy the contribution requirement for the receipt of the benefit.

Of the 1,329 claims which were paid, 1,135 or approximately 85% were related to males and 194 or approximately 15% were related to females.

The distribution of the claims paid by employment category shows that 1,202 or approximately 90% were in respect of employed persons and 127 or approximately 10% were in respect of self-employed persons. Of the 1,202 claims paid in the employed category, 1,161 were on behalf of persons who were directly insured and 41 were on behalf of persons whose spouses were insured. Similarly, in the self-employed category, 120 of the deceased persons were directly insured and 7 were the spouses of insured persons. This is shown in **Table 13** overleaf.



TABLE 13
NUMBER OF FUNERAL CLAIMS PAID BY SEX,
INSURED STATUS AND EMPLOYMENT CATEGORY
2011

DESCRIPTION	EMPLOYED		SELF EMPLOYED		BOTH CATEGORIES
	DIRECTLY INSURED	SPOUSE INSURED	DIRECTLY INSURED	SPOUSE INSURED	
Males	987	40	103	5	1,135
Females	174	1	17	2	194
Males & Females	1,161	41	120	7	1,329

An age analysis of the deceased shows that 35 or approximately 3% were in the age-group (16 -30) years, 74 or approximately 5% were in the age-group (31-40) years, 144 or approximately 11% were in the age-group (41-50) years, 252 or approximately 19% were in the age-group (51-60) years and 824 or approximately 62% were over 60 years. The average age of the males was 66 years and that of the females, 60 years. The overall average age 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 \$22,800.00.

The number of Funeral cases paid in 2010 was 1,496. The amount paid in 2011 represents therefore a decrease of approximately 11%. **Table 14** below shows the number of Funeral Claims paid during the period 2007 – 2011.

TABLE 14
NUMBER OF FUNERAL CLAIMS PAID
2007-2011

YEAR	DIRECTLY INSURED	SPOUSE INSURED	BOTH CATEGORIES
2007	1,360	241	1,601
2008	1,194	40	1,234
2009	1,438	62	1,500
2010	1,437	59	1,496
2011	1,281	48	1,329

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



CONSTANT ATTENDANCE

No Constant Attendance Benefit was paid during the year 2011.

SHORT TERM BENEFITS BRANCH

SICKNESS BENEFIT

During 2011, 43,978 claims for Sickness Benefit were processed. Of this amount 22,784 were disallowed, while 21,194 were paid.

It was further noted that of the 22,784 claims which were not paid, 7,704 or approximately 34% were for spells of less than 4 days duration, 7,757 or 34% of the claimants were paid full wages by their employers, 432 provided insufficient information for the processing of their claims and 2,674 did not satisfy the qualifying conditions for the receipt of the benefit. Of the remaining claims unpaid, 163 claimants submitted duplicate claims, 1,689 were late submissions, 295 had received payment for the maximum period of 26 weeks and 388 were over the age for receipt of the benefit. In addition, 3 were overpayment on previous claims, 86 submitted invalid medical certificates and 1,593 were invalid claims.

In relation to the 21,194 claims which were paid, 12,535 or approximately 59% were in respect of males and 8,659 or approximately 41% were in respect of females.

Further analysis showed that 20,046 of the claimants were employed, and 1,148 were self-employed.

The ages of the recipients ranged from 17 years to 60 years. An age analysis revealed that 10,283 or approximately 49% of the recipients were between the ages (21–40) years, 10,625 or approximately 50% were in the age-group (41–60) years, and 286 or approximately 1% were between the ages of (16–20) years. The average age of the male recipients was 42 years and that of the females, 38 years. The overall average age was 40 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 6,463 or approximately 30% of the spells arose from workers in the sugar sector, while 14,731 or approximately 70% arose from workers in the remaining industries combined.

Spells by diagnosis revealed that 1,839 or approximately 9% were due to diseases of the respiratory system, 2,412 or approximately 11% were due to conditions resulting from accident, poisoning and violence and 7,160 or approximately 34% 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 in both sectors was 6 benefit days. The average duration of spells paid to both males and females was also 6 benefit days.

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



TABLE 15
NUMBER OF SICKNESS SPELLS PAID BY SEX,
SECTOR AND AVERAGE DURATION
2011

DESCRIPTION	SUGAR		NON-SUGAR		BOTH SECTORS	
	NUMBER	AVERAGE DURATION	NUMBER	AVERAGE DURATION	NUMBER	AVERAGE DURATION
Males	5,482	6	7,053	7	12,535	6
Females	981	7	7,678	6	8,659	6
TOTAL	6,463	6	14,731	6	21,194	6

A total of 22,797 spells were paid during 2010. The 2011 total represents a decrease of approximately 7%.

Table 16 below shows the average duration of spells and the percentage arising from the sugar sector during the period 2007 – 2011.

TABLE 16
NUMBER OF SICKNESS SPELLS PAID BY AVERAGE DURATION AND
PERCENTAGE ARISING FROM SUGAR SECTOR
2007-2011

DESCRIPTION	2007	2008	2009	2010	2011
Spells arising from					
Males	11,013	10,274	13,202	13,553	12,725
Females	9,163	7,577	9,397	9,244	8,469
Males and Females	20,176	17,851	22,599	22,797	21,194
Average duration (Benefit days)	8	8	7	6	6
Percentage arising from Sugar Sector	14	23	24	27	30

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



SICKNESS BENEFIT MEDICAL CARE

A total of 21,936 claims for the reimbursement of Medical Expenses incurred through Sickness were paid during 2011. Of this total, 10,408 or approximately 47% were related to males and 11,528 or approximately 53% to females.

The Sugar Sector accounted for 3,041 or approximately 14% of the claims, and the other Industries combined accounted for 18,895 or approximately 86%.

Of the claims from the Sugar sector, 2,480 or approximately 11% were from males, and 561 or approximately 3% were from females. Correspondingly, the other Industries combined had 7,928 or approximately 36% males and 10,967 or approximately 50% 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
2011

DESCRIPTION	SUGAR		NON-SUGAR		BOTH SECTORS	
	NO.	PERCENTAGE	NO.	PERCENTAGE	NO.	PERCENTAGE
Males	2,480	11	7,928	36	10,408	47
Females	561	3	10,967	50	11,528	53
Males & Females	3,041	14	18,895	86	21,936	100

The ages of the claimants ranged from 16 years to 59 years. The average age of the males was 44 years and that of females, 41 years. The overall average age was 43 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 44% was expended on In- patient care and approximately 56% on Out- patient care.

An analysis of the total reimbursement reveals that, approximately 12.2 % was in relation to Drugs and Dressings, approximately 38.3% was in respect of Orthopedic and Prosthetic Care, approximately 2.3% was in respect of Medical Examinations and approximately 1.4% for treatment. Further, approximately 6.5% was expended on Specialist Care and 23.8% on Hospitalisation while 15.5% 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
2011

DESCRIPTION	HOSP.	MED. EXAM.	SPEC. CARE	DRUGS & DRESS.	TREAT -MENT	X-RAYS & LAB	ORTH. & PROST. CARE	MISC.	TOTAL
In-Patient Care	23.8	0.2	3.6	8.0	1.2	4.9	-	2.8	44.5
Out-Patient Care	-	2.1	2.9	4.2	0.2	5.9	38.3	1.9	55.5
In and Out Patient Care	23.8	2.3	6.5	12.2	1.4	10.8	38.3	4.7	100

The distribution by Sector shows that approximately 9% of the reimbursement of expenses for In- patient care arose from claimants in the Sugar Sector, while approximately 91% arose from claimants in the other Industries combined. Similarly, for Out- patient care, approximately 29% of the expenses were reimbursed to claimants from the Sugar Sector and approximately 71% to claimants from the other Industries combined.

The average amount reimbursed was \$16,599.

The number of claims paid during 2010 was 21,021. The 2011 total of 21,936 therefore represents an increase of approximately 4% by comparison.

Of the 21,936 claims which were reimbursed, 5,894 had attached the payments of Sickness Benefit – replacement of income. The remaining 16,042 were reimbursed for medical expenses only.

OVERSEAS MEDICAL CARE

A total of 64 claims were reimbursed for medical expenses incurred abroad. Of this total 37 or approximately 58% were for males and 27 or approximately 42% were for females. The total amount reimbursed was \$21,075,823 of which \$12,834,192 was paid to males and \$8,241,631 was paid to females. The average amount paid was \$329,310.

EXTENDED MEDICAL CARE

Nine thousand, seven hundred and fifty-five 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 5,112 or approximately 52% of the claims were made in respect of Eye Care, 800 or approximately 8% in respect of Dental Care and 3,843 or approximately 39% for other types of Medical Care. Additionally, 6,263 or approximately 64% of the Claimants were males and 3,492 or approximately 36% were females.

The average amount expended for Eye Care was \$10,027 and for Dental Care, \$9,760.



The overall average amount expended was \$12,294.

During 2010, 9,704 claims were paid. The number of claims paid during 2011 represents therefore an increase of approximately 1%.

MATERNITY ALLOWANCE

During 2011, 3,538 Maternity claims were paid to 3,065 employed and 473 self-employed women.

The age-distribution of the recipients shows that 1,216 or approximately 34% were in the age-group (16-25) years, 1,117 or approximately 32% were in the age-group (26-30) years, and 812 or approximately 23% were in the age-group (31-35) years. Further, 335 or approximately 9% were in the age-group (36-40) years, 54 or approximately 2% were in the age-group (41-45) years and 4 were in the age-group (46-60) years. The ages of the recipients ranged from 17 years to 46 years and their average age was 28 years.

Table P in the Annex classifies the Maternity Allowances paid by Age-group, Employment Status and Benefit Days.

The distribution of cases paid by benefit days shows that, of the 3,538 cases which received normal maternity allowances, that is, payment up to a maximum of 13 benefit weeks, 82 or approximately 2% were paid for the full period of 13 weeks, 1,883 or approximately 53% were paid for periods ranging from 3 weeks to 12 weeks and 1,567 or approximately 44% were paid for periods ranging from 1 day to 18 days.

Six women were paid extended maternity allowance, having developed complications as a result of their pregnancies. These recipients were paid for additional periods ranging from one week to two weeks.

The average amount of maternity allowance was \$59,505.00 and the average duration was 46 benefit days.

During 2010, 3,326 claims for maternity allowance were paid. The 2011 total of 3,538 therefore represents an increase of approximately 6%.

The number of cases paid annually, along with the average duration for the period 2007-2011 is shown in **Table 19** below.

**TABLE 19
NUMBER OF MATERNITY ALLOWANCES PAID
AND AVERAGE DURATION
2007-2011**

DESCRIPTION	2007	2008	2009	2010	2011
Number of Cases	2,562	2,677	3,113	3,326	3,538
Average Duration (Benefit Days)	50	43	43	43	46



The Table above exhibits an overall increasing trend in the number of cases paid, while the average duration shows a stable trend for the period 2008-2010.

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

MATERNITY GRANT

One thousand, seven hundred and five claims for maternity grant were processed during 2011. Of this amount, 1,581 were paid and 124 were not paid.

An analysis of the claims which were not paid reveals that 23 claimants submitted duplicate claims, 15 had given insufficient information, 63 claimants did not satisfy the contribution requirement for the receipt of the benefit and 23 submitted invalid claims.

Of the 1,581 Claims which were paid, 1,575 or approximately 99.6% were paid to claimants who qualified for the benefit in their own right. The remaining 6 claims were paid to women whose spouses were insured and met the contribution requirement for the benefit.

The age analysis reveals that 29 or approximately 2% of the recipients were in the age-group (16-19) years, 401 or approximately 25% were in the age-group (20-24) years and 520 or approximately 33% were in the age-group (25-29) years. Further, the age-group (30-34) years accounted for 394 or approximately 25% of the recipients while the age-group (35-39) years accounted for 187 or approximately 12%. Of the remaining 50 recipients, 48 were in the age group (40 - 44) years and 2 were in the age – group (45-49) years.

The average age of the recipients was 28 years.

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

TABLE 20
NUMBER OF MATERNITY GRANTS PAID BY AGE-GROUP,
EMPLOYMENT CATEGORY AND INSURED STATUS
2011

AGE GROUP	EMPLOYED		SELF-EMPLOYED		BOTH CATEGORIES		TOTAL
	DIRECTLY INSURED	SPOUSE INSURED	DIRECTLY INSURED	SPOUSE INSURED	DIRECTLY INSURED	SPOUSE INSURED	
16 – 19	29	-	-	-	29	-	29
20 - 24	394	3	3	1	397	4	401
25 - 29	515	-	4	1	519	1	520
30 - 34	387	1	6	-	393	1	394
35 - 39	182	-	5	-	187	-	187
40 - 44	48	-	-	-	48	-	48
45 – 49	2	-	-	-	2	-	2
50 - 54	-	-	-	-	-	-	-
55 – 59	-	-	-	-	-	-	-
TOTAL	1,557	4	18	2	1,575	6	1,581



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

The recipients had among them 2,015 children under the age of eighteen years. An age distribution of these children shows that 1,581 or approximately 78% were under 1 year, 320 or approximately 16% were between the ages of (1-5) years, 80 or approximately 4% were between the ages of (6-10) years and 34 or approximately 2% were over 10 years old.

During the year 2010, 1,721 maternity grants were paid. The 2011 total of 1,581 therefore represents a decrease of approximately 8%.

INDUSTRIAL BENEFITS BRANCH

INJURY BENEFIT

A total of 2,695 claims for Injury Benefit were processed during 2011. Of this total, 848 were disallowed and 1,847 were allowed.

An examination of the spells which were disallowed revealed that 36 were related to claimants who submitted duplicate claims, 15 were related to claimants whose medical certificates were deemed invalid, 65 claimants did not provide sufficient information for the processing of the benefit, 270 were related to claimants who were incapacitated for less than 4 days and 54 claimants submitted their claims late. In addition, 50 were as a result of the claimants' non-incapacity for work, 162 were related to claimants who were paid full wages by their employers and 2 were not entitled to medical care. Further, 11 were related to claimants who submitted duplicate medical certificates, 46 had reached the maximum period for the benefit, that is 26 weeks of payment and 52 were as a result of non-insurability. Of the remaining claims which were disallowed, 59 were logged in error, 2 each were related to claimants who were over the age of sixty (60) or had their accounts closed, 17 were due to serious wilful misconduct, 4 were transferred and 1 claimant was deceased.

Of the 1,847 spells which were paid, 1,810 were terminated upon full recovery of the Insured Persons. The average duration of these spells was approximately fourteen (14) benefit days. Further, it was noted that the remaining thirty-seven (37) spells were terminated after the full period of 26 weeks. This is shown in **Table 21** overleaf.



TABLE 21
NUMBER OF INJURY SPELLS PAID BY REASON FOR TERMINATION,
BENEFIT DAYS AND SEX
2011

REASON FOR TERMINATION	MALES		FEMALES		MALES & FEMALES	
	NUMBER OF CASES	BENEFIT DAYS	NUMBER OF CASES	BENEFIT DAYS	NUMBER OF CASES	BENEFIT DAYS
Recovery	1,704	22,088	106	2,061	1,810	24,149
Termination of Benefit after full 26 weeks period	20	3,534	17	1,767	37	5,301
Provisional Disablement	-	-	-	-	-	-
TOTAL	1,724	25,622	123	3,828	1,847	29,450

The total number of male and female recipients of the benefit was 1,724 and 123 respectively.

The distribution by Sector revealed that 1,310 or approximately 71% of the spells originated from workers in the sugar sector and consisted of 1,247 males and 63 females. The remaining 537 or 29% of the spells were from workers in the other Industries combined and consisted of 477 males and 60 females. **Table 22** below gives the number of Injury Spells by sex and sector.

TABLE 22
NUMBER OF INJURY SPELLS PAID BY SEX AND SECTOR
2011

DESCRIPTION	SUGAR		NON - SUGAR		BOTH SECTORS	
	NUMBER OF CASES	%	NUMBER OF CASES	%	NUMBER OF CASES	%
Males	1,247	68	477	26	1,724	93
Females	63	3	60	3	123	7
Males & Females	1,310	71	537	29	1,847	100



An age analysis shows that 829 or approximately 45% of the spells pertain to persons in the age-group (16-35) years and 1,005 or approximately 54% to the age-group (36-60) years. There were thirteen (13) persons or approximately 1% over 60 years who also received the benefit.

The average age of the male recipients was 37 years and that of the females, 41 years. The overall average age was 37 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 14 benefit days and to the females, 12 benefit days. The overall average duration was 14 benefit days.

The number of Injury Spells paid by Benefit Days, Sector and Sex is given in **Table S** in the Annex.

The average amount paid as Injury Benefit was approximately \$25,209.00.

A total of 2,003 Claims for Injury Benefit were paid during 2010. The 2011 total therefore represents a decrease of approximately 8%.

The number of spells paid during the period 2007-2011, the percentage arising from the Sugar Sector and the average duration of these spells are shown in **Table 23** below.

TABLE 23
NUMBER OF INJURY SPELLS PAID, PERCENTAGE ARISING FROM THE
SUGAR SECTOR AND AVERAGE DURATION OF SPELLS
2007-2011

DESCRIPTION	2007	2008	2009	2010	2011
Number of Spells	1,401	2,026	1,859	2,003	1,847
Percentage Arising from Sugar Sector	72	74	66	73	71
Average Duration (Benefit Days)	13	11	12	15	14

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



INJURY BENEFIT MEDICAL CARE

One thousand, nine hundred and twenty-nine claims for Injury Benefit Medical Care were paid during 2011. The recipients were 1,780 or approximately 92% males and 149 or approximately 8% females.

The distribution by Sector shows that 726 or approximately 37.6% of the claims were workers in the Sugar Sector and 1,203 or approximately 62.4% were from workers in the other Industries combined. A further analysis shows that the recipients from the Sugar Sector comprised 700 males and 26 females, while those from the other Industries combined consisted of 1,080 males and 123 females. This is shown in **Table 24** below.

TABLE 24
NUMBER OF INJURY BENEFIT MEDICAL CARE CLAIMS
PAID BY SEX AND SECTOR
2011

DESCRIPTION	SUGAR		NON-SUGAR		BOTH SECTORS	
	NO.	PERCENTAGE	NO.	PERCENTAGE	NO.	PERCENTAGE
Males	700	36.3	1,080	56.0	1,780	92.3
Females	26	1.3	123	6.4	149	7.7
Males & Females	726	37.6	1,203	62.4	1,929	100

An age analysis shows that all 1,929 recipients were between the ages of 16 years and 60 years.

The average age of the male recipients was 40 years and that of the females, 44 years. The overall average age was 40 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 6.8% of the cost was related to In-patient care and approximately 93.2% to Out-patient care. Further, of the total expenditure, 0.4% was related to workers in the Sugar Sector who received In-patient care and 6.3% to workers in the other Industries combined. Correspondingly, for Out-patient care, 15.8% was related to workers in the Sugar Sector and 77.5% to workers in the other Industries combined. This is shown in **Table 25** overleaf.



TABLE 25
INJURY BENEFIT MEDICAL CARE COST BY
SECTOR AND TYPE OF CARE
(PERCENTAGE-WISE)
2011

TYPE OF CARE	SUGAR	NON-SUGAR	BOTH SECTORS
In-Patient	0.4	6.3	6.7
Out-Patient	15.8	77.5	93.3
TOTAL	16.2	83.8	100

A further analysis shows that approximately 27.0% of the reimbursements were in respect of drugs and dressing, approximately 1.4% was in respect of treatment, approximately 36.7% was in respect of specialist care, approximately 7.1% was for medical examinations and approximately 6.8% for hospitalization. In addition, approximately 2.6% was for travelling and subsistence, 10.1% was for other expenses and expenses such as laboratory and x-rays accounted for 8.2% of the total expenses.

Table 26 below 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
2011

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	6.8	-	-	-	-	-	-	-	-	6.8
Out-Patient	-	7.1	36.7	1.4	27.0	8.2	-	2.6	10.1	93.2
In and Out Patient	6.8	7.1	36.7	1.4	27.0	8.2	-	2.6	10.1	100

Of the claims paid, 1,219 or approximately 63% had attached the payment of Injury Benefit – Replacement of Income, while the remaining 710 or approximately 37% were for Medical Expenses only.

During 2010, 1,395 claims for Injury Benefit Medical Care were paid. The 2011 total of 1,929 therefore represents an increase of approximately 38%.



OVERSEAS MEDICAL CARE

There was no claim for reimbursement of Overseas Injury Medical Care for 2011.

DISABLEMENT PENSION

During 2011, there were 38 awards of Disablement Pensions. The awards were made to 36 males and 2 females.

The age distribution revealed that 1 pensioner was in the age-group (20-24) years while 4 each were in the age-groups (25-29) years, (35-39) years, (40-44) years, and (50-54) years. Further 7 were in the age-group (30-34) years, 2 were in the age-group (45-49) years and 3 were in the age-group (55-59) years. The remaining 9 were in the age-group (60-65) years.

The average age of the male recipients was 44 years and that of the females, 61 years. The overall average age was 45 years.

The Sugar Sector accounted for 15 of the recipients, while the other Industries combined accounted for 23 recipients.

An analysis by Percentage of Disability shows that 27 or approximately 71% of the pensioners were assessed at disabilities ranging from 20% to 30%. Further six (6) was assessed at 40% disability and two (2) each at disabilities ranging from 50% to 60%. The remaining 1 or approximately 3% was assessed at 80% disability. This is shown in **Table 27** below.

TABLE 27
DISABLEMENT PENSIONS BY PERCENTAGE OF DISABILITY,
SECTOR AND SEX
2011

PERCENTAGE OF DISABILITY	SUGAR			NON-SUGAR			BOTH SECTORS		
	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL
20	11	-	11	8	-	8	19	-	19
30	1	-	1	6	1	7	7	1	8
40	2	-	2	4	-	4	6	-	6
50	1	-	1	1	-	1	2	-	2
60	-	-	-	1	1	2	1	1	2
70	-	-	-	-	-	-	-	-	-
80	-	-	-	1	-	1	1	-	1
90	-	-	-	-	-	-	-	-	-
100	-	-	-	-	-	-	-	-	-
TOTAL	15	-	15	21	2	23	36	2	38



The distribution by nature of disability reveals that 2 cases resulted from cuts and lacerations, 7 from fractures, 1 each from injury to eyes as well as sprains and strains. Further, 9 resulted from amputations, 5 resulted from post – traumatic paralysis of joints, and the remaining 13 cases resulted from other injuries.

Table 28 below 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
2011

NATURE OF DISABILITY	Head		Trunk	Upper Extremities		Lower Extremities	Injuries Not Specifically Located to any part of the Body	TOTAL
	Eyes	Others		Fingers	Others	Legs & Feet		
Cuts and Lacerations	-	-	-	1	-	1	-	2
Fractures	-	-	2	-	2	2	1	7
Injury to Eyes	1	-	-	-	-	-	-	1
Amputations	-	-	-	5	1	3	-	9
Head Injuries	-	-	-	-	-	-	-	-
Sprains and Strains	-	-	1	-	-	-	-	1
Burns & Scalds	-	-	-	-	-	-	-	-
Post-Traumatic Paralysis of joints, limbs and other parts of the Body	-	-	-	2	2	-	1	5
Other Injuries	-	1	3	-	4	4	1	13
Dislocations	-	-	-	-	-	-	-	-
TOTAL	1	1	6	8	9	10	3	38



Table 28 on the previous page shows that 10 or approximately 26% of the disabilities were confined to the lower extremities and 17 or 45% to the upper extremities. Of the remaining eleven (11), 6 or approximately 16% were confined to the trunk, 2 or approximately 5% were to the head and the remaining (3) were not specifically located to any particular part of the body.

An analysis by cause of accident revealed that six (6) each of the injuries sustained resulted from means of transport and other causes. Further, eight (8) were as a result of persons falling and one (1) each resulted from falling objects, flying objects, use of cutlasses and the use of hand tools. Of the remaining 14, five (5) were as a result of persons striking against or coming into contact with objects and the other 9 from operating machinery.

The occupational analysis shows that fifteen (15) each of the awardees were manual and service workers. Six (6) or approximately 16% were craftsmen or technical workers and the remaining two or approximately 5% were clerical workers.

The average monthly amount awarded was approximately \$10,941.00.

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

A total of 18 Disablement Pensions were awarded during 2010. The 2011 total of 38 therefore represents an increase of approximately 111%.

The number of Disablement Pensions awarded over the period 2007 - 2011 is shown in **Table 29** below.

TABLE 29
NUMBER OF DISABLEMENT PENSIONS AWARDED ANNUALLY
2007-2011

SECTOR	2007	2008	2009	2010	2011
SUGAR	22	14	7	7	15
NON-SUGAR	2	8	13	11	23
BOTH SECTORS	24	22	20	18	38

The table above shows a decreasing trend over the period 2007 – 2010 with a significant increase in 2011.

At the beginning of the year, there were 1,797 pensions in payment to 1,614 males and 183 females at an average monthly rate of \$6,168

During the year, 38 pensions were awarded and 46 were terminated. Of the amount terminated, 25 were due to the death of the recipients, 3 were due to the claimants being capable of self-support, 1 due to non-incapacity for work and 17 as a result of the disability no longer existing.

At the end of the year, there were 1,789 Pensions in payment to 1,606 males and 183 females at an average monthly rate of \$6,295



Table 30 below shows the movement of Disablement Pensions during 2011.

TABLE 30
MOVEMENT OF DISABLEMENT PENSIONS
2011

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	1,614	3,961	183	3,093	1,797	*6,168
Pensions granted during the year.	36	11,090	2	8,243	38	10,941
Pensions terminated during the year.	44	5,250	2	3,730	46	5,184
Pensions in payment as at December 31, 2011	1,606	4,085	183	3,142	1,789	6,295

*Adjusted Figure.

DISABLEMENT GRANT

During the year, 42 Disablement Grants were awarded to 37 males and 5 females. The ages of the awardees ranged from 23 years to 60 years. The average age of the males was 45 years and that of the females, 44 years. The overall average age was 45 years.

The Sugar Sector accounted for 5 or approximately 12% of the recipients, while the other Industries combined accounted for 37 or approximately 88%. This is shown in Table 31 below.

TABLE 31
NUMBER OF DISABLEMENT GRANTS PAID BY SEX AND SECTOR
2011

DESCRIPTION	SECTOR		BOTH SECTORS
	SUGAR	NON-SUGAR	
Males			
Females	5	32	37
	-	5	5
Males & Females	5	37	42

An analysis by Nature of Injury shows that thirteen (13) awardees suffered from Post Traumatic Paralysis of Joints, Limbs or other parts of the body. Further, five (5) each suffered from sprains and strains and cuts and lacerations, two (2) were as a result of dislocations, seven (7) from fractures, four (4) from amputations and the remaining six (6) from other injuries. This is shown in Table 32 overleaf.



TABLE 32
NUMBER OF DISABLEMENT GRANTS PAID BY NATURE OF DISABILITY
AND LOCATION OF INJURY
2011

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	Legs & Feet		
Cuts & Lacerations	-	-	-	5	-	-	-	5
Dislocations	-	-	-	-	-	2	-	2
Fractures	-	-	4	-	3	-	-	7
Injury to Eyes	-	-	-	-	-	-	-	-
Sprains & Strains	-	-	4	-	1	-	-	5
Post Traumatic Paralysis of Joints, Limbs or other parts of the Body.	-	-	-	6	-	7	-	13
Amputation	-	-	-	4	-	-	-	4
Burns & Scalds	-	-	-	-	-	-	-	-
Other Injuries	1	-	2	1	-	2	-	6
TOTAL	1	-	10	16	4	11	-	42

The Table also shows that twenty (20) of the awardees suffered injuries to the upper extremities with 16 of them being confined to their fingers. Further, eleven (11) suffered injuries to the lower extremities (legs and feet), ten (10) to the trunk and the remaining one (1) suffered injuries to the head.

An analysis by cause of accident revealed that of the injuries sustained, seven (7) each resulted from persons falling and the use of hand tools, six (6) each resulted from coming into contact with objects and the use of cutlasses while two (2) were as a result of falling objects.

Further one (1) was as a result of means of transport and thirteen (13) from other causes.

The distribution by degree of disability shows that one (1) each was assessed at 4%, 9% and 13% disability and two (2) each were assessed at 7%, 12% and 14% disability. Fourteen (14) were assessed at 5% and three (3) at 6% disability. The remaining 16 were assessed at 10% disability. This is shown in **Table 33** overleaf.



TABLE 33
NUMBER OF DISABLEMENT GRANTS
PAID BY PERCENTAGE OF DISABILITY, SEX AND SECTOR
2011

Percentage of Disability	SUGAR			NON-SUGAR			BOTH SECTORS		
	Males	Females	Total	Males	Females	Total	Males	Females	Total
2	-	-	-	-	-	-	-	-	-
3	-	-	-	-	-	-	-	-	-
4	-	-	-	1	-	1	1	-	1
5	-	-	-	12	2	14	12	2	14
6	2	-	2	1	-	1	3	-	3
7	1	-	1	1	-	1	2	-	2
8	-	-	-	-	-	-	-	-	-
9	-	-	-	1	-	1	1	-	1
10	2	-	2	13	1	14	15	1	16
11	-	-	-	-	-	-	-	-	-
12	-	-	-	1	1	2	1	1	2
13	-	-	-	1	-	1	1	-	1
14	-	-	-	1	1	2	1	1	2
TOTAL	5	-	5	32	5	37	37	5	42

The average amount paid as Disablement Grant was \$193,855.00.

During 2010, 21 Disablement Grants were awarded. The 2011 total of 42 therefore represents an increase of approximately 100%.

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

INDUSTRIAL DEATH PENSION

Seven (7) Industrial Death Pensions were awarded during 2011.

The recipients were seven (7) widows who had children of the deceased in their care.

The ages of the deceased ranged from 30 years to 56 years. Their average age was 45 years.

The ages of the widows who had children of the deceased in their care ranged from 26 years to 52 years. Their average age was 41 years.

The ages of the children who were included in the benefit ranged from 2 years to 15 years. Their average age was approximately 9 years.

Of the seven (7) deaths recorded, one was related to a person within the Sugar Sector whilst the remaining six (6) were related to persons outside of the Sugar Sector.



An examination of the nature of injury which resulted in the deaths shows that one person died as a result of head injury and 6 from other injuries.

An analysis by cause of accident reveals that 4 were due to means of transport, 1 was as a result of the person falling and 2 resulted from other causes. This is shown in **Table 34** below.

TABLE 34
NUMBER OF INDUSTRIAL DEATHS BY NATURE OF INJURY
AND CAUSE OF ACCIDENT
2011

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)	-	3	-	1	-	-	-	-	2	6
TOTAL	-	4	-	1	-	-	-	-	2	7

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 465 Industrial Death Pensions in payment to 394 widows, 62 parents and 9 orphans.

During the year, seven (7) pensions were awarded to widows at an average monthly rate of \$40,516.00. Three (3) pensions paid to widows were terminated - one (1) was as a result of the death of the recipient, one (1) as a result of the difference in the pensioner's name and account and the other as a result of insufficient information to support the claim. At the end of the year therefore, there were 469 Industrial Death Pensions in payment to 398 Widows, 62 Parents and 9 Orphans. The movement of Industrial Death Pensions is shown in **Table 35** overleaf.



TABLE 35
MOVEMENT OF INDUSTRIAL DEATH PENSIONS
2011

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	394	9,141	62	6,018	9	3,082	465	*11,285
Pensions granted during the year.	7	40,516	-	-	-	-	7	40,516
Pensions terminated during the year.	3	17,627	-	-	-	-	3	17,627
Alterations	-	-	-	-	-	-	-	-
Pensions in payment as at December 31, 2011	398	9,629	62	6,018	9	3,082	469	11,681

*Adjusted Figure.

Figure III overleaf shows a comparison of all benefit payments for the years 2010 and 2011.

MEDICAL ADJUDICATION OF CLAIMS

During 2011, a total of 12,082 persons were seen by personnel of the Medical Department. Of this total, 2,241 were seen at Hospitals, 9,132 were seen at their homes and 709 were seen by the Medical Advisor of the Organization.

CASES REFERRED TO MEDICAL BOARD (INDUSTRIAL)

The Industrial Medical Board dealt with 165 cases during the year under review. This total comprised 71 new cases and 94 review cases, that is, cases that were previously placed before the Board but required follow-up action.

The results of the determinations revealed that 73 persons were considered fit-for-work with permanent partial disability, 22 were referred for further treatment, of which 1 was referred for Medical Attention overseas and 23 cases were considered completely fit for work. Further, 36 cases were not processed due to the absence of claimants, 7 cases were returned to the Local Office and leave past fit-for-work date was not accepted for 4 cases.

The number of cases placed before the Industrial Medical Board during the period 2007 – 2011 is shown in **Table 36** on page 45.



**FIGURE III
BENEFIT PAYMENTS
2010 & 2011**

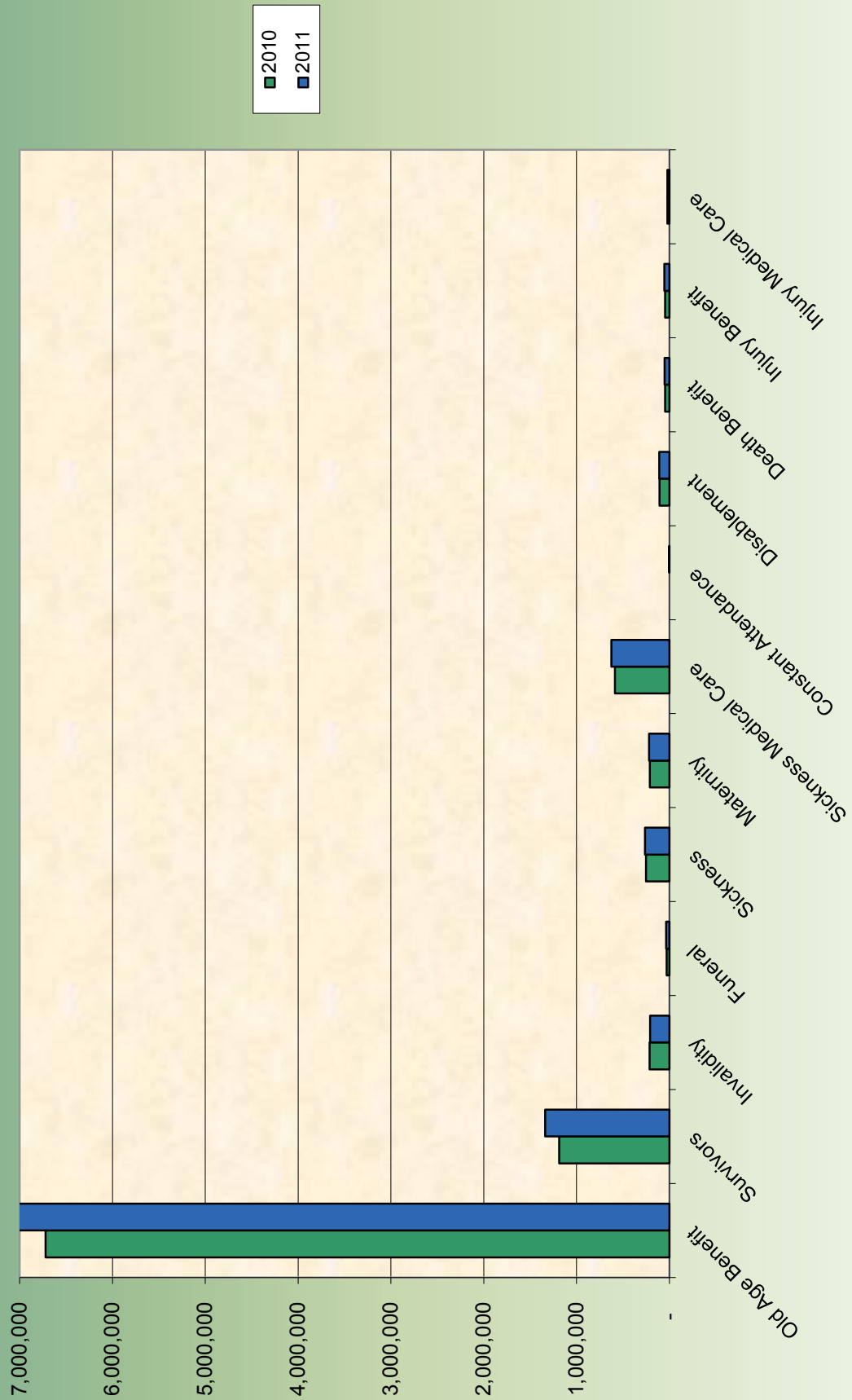




TABLE 36
CASES PLACED BEFORE MEDICAL BOARD (INDUSTRIAL)
2007-2011

DESCRIPTION	2007	2008	2009	2010	2011
Number of Cases Boarded	175	127	58	80	165
Medical Treatment Recommended	72	35	14	14	22
Cases Awarded Disablement Benefit	43	49	22	24	73
Leave Past Fit-for-Work Dates accepted	-	-	-	-	-
Leave Past Fit-for-Work Dates not accepted	3	2	6	4	4
Medical Treatment Not Recommended	44	27	14	13	23
Cases Struck Off	-	-	-	-	-
Claimants' Absence	15	14	4	25	36
Returned to Local Office	-	-	-	-	7
Percentage Genuine Cases	66	66	62	48	58

The table above shows an increase in the number of genuine cases placed before the Medical Board during 2011.

CASES REFERRED TO MEDICAL BOARD (NON-INDUSTRIAL)

The Industrial Medical Board dealt with 238 cases during the year under review. This total comprised 176 new cases and 62 cases that were up for review.

The results of the determinations revealed that 25 persons were referred for further treatment and reimbursement was recommended for 2 cases. Further, 88 cases were disallowed, 41 persons were deemed invalids, 60 cases were not processed due to the absence of the claimants, 2 persons were deceased and leave past fit-for-work date was accepted for 20 cases.



MEDICAL TREATMENT ABROAD

A total of 34 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 26 persons went to Trinidad, 4 to the United States of America, 2 to Barbados and 1 each to Canada and St. Maarten.

One of the reasons for overseas treatment was burns to face (Bilateral Partial Ptosis left and right).

VISITS BY NURSES

A total of 10,378 visits were made by Nurses/Sick Visitors of the Medical Department during 2011. Of this total, 9,963 were made to the homes of Insured Persons and 415 to hospitals.

The number of persons seen in homes amounted to 9,132 of which approximately 57% were pensioners and approximately 43% were claimants or prospective claimants.

Table 37 below shows the number of visits made by the Nurses/Sick Visitors during the period 2007-2011.

TABLE 37
VISITS MADE BY NURSES/SICK VISITORS
2007-2011

DESCRIPTION	2007	2008	2009	2010	2011
Number of visits	*2,877	12,155	3,890	*9,874	10,378

*Adjusted Figure

The Table above shows an overall increasing trend during the period 2007-2011.

APPEALS TO TRIBUNAL

During 2011, there were 2,079 appeals for processing. Of this total, 1,356 were brought forward from 2010. Seventeen (17) appeals were withdrawn during the year.

Old Age Benefit accounted for 1,698 or approximately 82% of the appeals and Sickness Benefit accounted for 175 or approximately 8%.

The Appeals Tribunal adjudicated on 71 of the appeals, of which 38 were disallowed and 31 were adjourned. Further, the General Manager reviewed and allowed 684 appeals.

At the end of the year therefore, there were 1,351 appeals outstanding.



ESTABLISHMENT AND ORGANISATION

STAFFING

At the beginning of the year, the Organization had in its employ, 646 Staff consisting of 528 permanent and 118 temporary employees.

During the year, 53 persons comprising 2 permanent and 51 temporary employees were recruited. There were 55 exits consisting of 30 persons from the permanent category and 25 from the temporary category. In addition, 35 temporary employees were appointed to permanent positions.

A breakdown of the exits from the permanent and temporary categories show that 31 persons had resigned, 7 had their services terminated, 5 retired, 9 were dismissed and 3 died.

At the end of the year therefore, there were 644 employees on roll, of which 535 were permanent and 109 were temporary.

TRAINING AND PUBLIC RELATIONS

During 2011, 42 training programmes were mounted for employees of the Scheme, of which 25 were internal training and 14 were external courses sponsored by agencies within the country. In addition, there were three (3) external training programmes which were conducted overseas.

This resulted in 369 employee-exposures through internal programmes and 37 employee-exposures through external programmes.

The internal programmes comprised training sessions in areas such as Employee Orientation/ Induction, Customer Services, Stress Management, Administrative Professionals Programme, Nurse/Sick Visitors Programme, Laws governing Short-Term and Industrial Benefits and Building Maintenance and Security Enhancement Programme.

The external programmes comprised training in areas such as Counterfeit Detection, Marketing Strategies, Project Management and Team Leadership, Human Resource Management and Audit, Electronic and Safety Exposure, Report Writing and Interview Techniques, A+, Network + Programmes among others.

Sixteen (16) employees received reimbursement of fees for completing courses in Administrative Professional Secretaries, ACCA Taxation, ACCA Financial Management and CAT-Recording Financial Transaction. The total sum reimbursed was five hundred and sixteen thousand, six hundred and fifteen dollars and fifty cents.

Twenty-eight (28) Lecture/Discussion sessions were conducted for Public and Private Sector Employees as well as students on matters pertaining to National Insurance Policy and Procedures and Benefits offered by the Scheme. A total of 543 persons attended these sessions.



Part 2

INCOME AND EXPENDITURE

INCOME

Income received from all sources during 2011 amounted to approximately **\$11,856 M**. This amount was made up as follows:

		G \$ 000
CONTRIBUTIONS	-	10,813,775
INVESTMENT INCOME	-	990,928
OTHER INCOME	-	<u>50,989</u>
		<u>11,855,692</u>

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

DESCRIPTION	LONG TERM	SHORT TERM	INDUSTRIAL	TOTAL
Contributions	7,483,132	1,978,921	1,351,722	10,813,775
Investment Income	738,043	96,219	156,666	990,928
Other Income	16,997	16,996	16,996	50,989
TOTAL	8,238,172	2,092,136	1,525,384	11,855,692

* Figures in G \$ 000

During 2010, the total income received was approximately **\$11,258 M**. The income for 2011 therefore, represents an increase of approximately 5.3%.

The income received during 2010 and 2011, is compared overleaf.



DESCRIPTION	YEAR		PERCENTAGE INCREASE
	2010	2011	
CONTRIBUTIONS	10,047,057	10,813,775	7.6
INVESTMENT INCOME	1,173,697	990,928	-15.6
GAIN ON DISPOSAL OF INVESTMENT	-	-	-
OTHER INCOME	36,972	50,989	37.9
TOTAL	11,257,726	11,855,692	5.3

* Figures in G \$ 000

EXPENDITURE

Total Expenditure during 2011 amounted to approximately \$12,227M. Of this amount, approximately \$10,730M was expended on Benefit Payments and approximately \$1,497M on Administrative Expenses.

An analysis of the Benefit Payments shows that the Long Term Branch accounted for \$9,390M or approximately 88% of the total Benefit Expenditure, with Old Age Benefit accounting for \$7,808M. The Short Term Branch accounted for \$1,106M or approximately 10%, while the Industrial Benefit Branch accounted for \$234M or approximately 2% of the amount expended on Benefit Payments.

The Table below 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	9,390,085	88	77
SHORT TERM	1,106,129	10	9
INDUSTRIAL	233,531	2	2
TOTAL	10,729,745	100	88

The Table also shows that the Long Term Benefit Branch accounted for approximately 77% of the total Expenditure, the Short Term Branch approximately 9%, and the Industrial Branch approximately 2%.

The amounts expended on Benefits during 2010 and 2011 are compared in the Table overleaf.



BENEFIT BRANCH	AMOUNT EXPENDED DURING		PERCENTAGE INCREASE
	2010	2011	
LONG TERM	8,153,408	9,390,085	15
SHORT TERM	1,048,726	1,106,129	5
INDUSTRIAL	218,100	233,531	7
TOTAL	9,420,234	10,729,745	14

Figures in G \$ 000

The table above shows an increase of approximately **14%** in total Benefit Payments between the years 2010 and 2011.

Administrative Expenses amounted to approximately \$1,497M. This represents an increase of approximately 7% over the 2010 total of approximately \$1,396M.

NATIONAL INSURANCE FUND

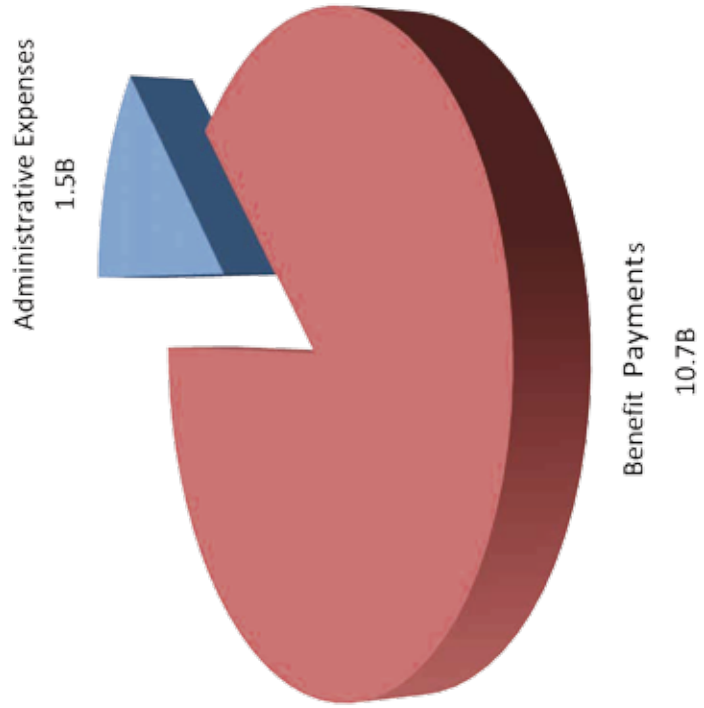
At the beginning of the year, the National Insurance Fund was **\$30,582 M**. Income received during the year totalled \$11,856 M, while expenses amounted to \$12,227 M. The Fund therefore realised a deficit of \$371 M. Fair Value Adjustments of \$199M resulted in a decrease in the deficit to \$172M which when subtracted from the Fund at the beginning of the year, amounted to \$30,410 M.

The Fund as at 2011-12-31 was represented as follows: -

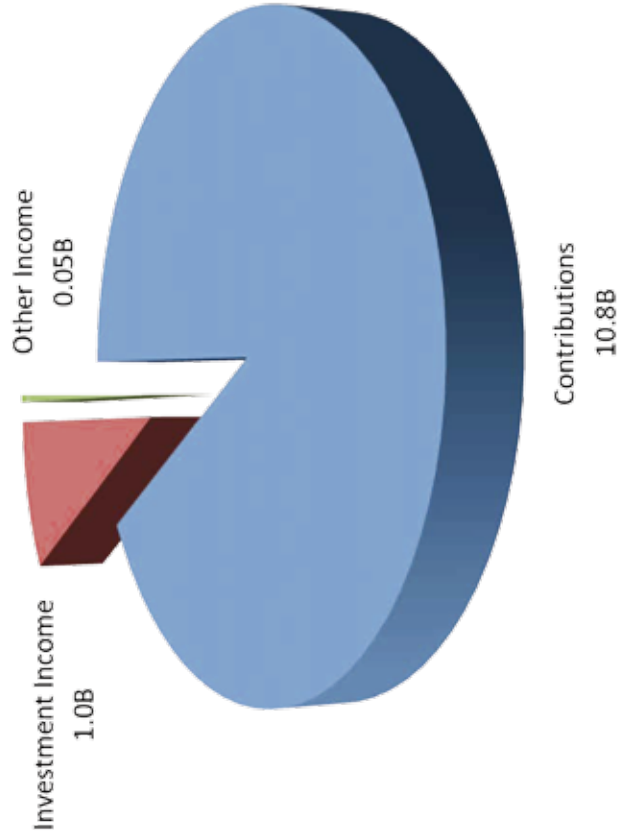
	G\$ 000
Fixed Assets valued at	1,454,080
Investments valued at	28,337,527
Net current assets valued at	618,820
Deferred receivable (interest)	-
National Insurance Fund	<u>30,410,427</u>

Figure IV
Income and Expenditure
2011

Expenditure



Income



AUDITED FINANCIAL STATEMENTS

**INDEPENDENT AUDITORS' 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 2011**

Report on the Financial Statements

We have audited the accompanying financial statements of National Insurance Scheme, which comprise the statement of financial position as at 31 December 2011 and the statement of income and expenditure, statement of comprehensive income, statement of changes in reserves and statement of 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 34.

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.

Auditors' 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 auditors' 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 2011 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards.

Emphasis

Without qualifying our opinion, we wish to emphasise that:

- (1) As stated in Note 22 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 not all were 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.

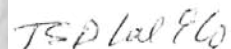
It should be noted that while the actuary projected annual expenditure to exceed the year's contribution by 2014, for the year ended 31 December 2011, total expenditure exceeded total income by G\$371,350,000.

- (2) Investments of G\$28,337,527,000 in the statement of financial position include an amount of G\$5,148,710,000 and accrued investment income of G\$528,980,000 in the statement of financial position includes an amount of G\$90,274,000 from 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, a unanimous Parliamentary Resolution was passed guaranteeing State support for the recovery of the investment as per note 23.

Report on Other Legal and Regulatory Requirements

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



TSD LAL & CO.

CHARTERED ACCOUNTANTS

(An Independent Correspondent Firm of Deloitte Touche Tohmatsu)

May 14, 2012

77 Brickdam,
Stabroek, Georgetown,
Guyana

NATIONAL INSURANCE SCHEME
STATEMENT OF INCOME AND EXPENDITURE

FOR THE YEAR ENDED 31 DECEMBER 2011

	Note	Pensions G\$000	Short-term benefits G\$000	Industrial benefits G\$000	2011 Total G\$000	2010 Total G\$000
Income						
Contributions		7,483,132	1,978,921	1,351,722	10,813,775	10,047,057
Investment income	5(a)	738,043	96,219	156,666	990,928	1,173,697
Other income	5(b)	16,997	16,996	16,996	50,989	36,972
Total income		8,238,172	2,092,136	1,525,384	11,855,692	11,257,726
Expenditure						
Old age benefit		7,699,985	-	-	7,699,985	6,675,922
Old age grant		108,325	-	-	108,325	45,251
Survivors benefit		1,338,962	-	-	1,338,962	1,188,341
Invalidity pension		208,028	-	-	208,028	213,767
Invalidity grant		816	-	-	816	419
Funeral benefit		33,969	-	-	33,969	29,708
Sickness benefit		-	262,434	-	262,434	251,525
Maternity benefit		-	220,003	-	220,003	210,023
Medical care sickness		-	623,556	-	623,556	587,178
Constant attendance		-	136	-	136	-
Disablement benefit		-	-	108,820	108,820	105,191
Death benefit		-	-	51,286	51,286	47,006
Employment injury		-	-	53,551	53,551	44,895
Medical care - injury benefit		-	-	19,874	19,874	21,008
		9,390,085	1,106,129	233,531	10,729,745	9,420,234
Administrative expenses	5(c)	1,048,108	299,459	149,730	1,497,297	1,396,436
Total expenditure		10,438,193	1,405,588	383,261	12,227,042	10,816,670
Excess/(deficit) of income over expenditure		(2,200,021)	686,548	1,142,123	(371,350)	441,056

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

NATIONAL INSURANCE SCHEME
 STATEMENT OF COMPREHENSIVE INCOME
 FOR THE YEAR ENDED 31 DECEMBER 2011

	<u>2011</u> G\$000	<u>2010</u> G\$000
Excess/(deficit) of income over expenditure	(371,350)	441,056
Other comprehensive income		
Gain arising on revaluation of:-		
Available for Sale financial assets	199,457	90,165
	199,457	90,165
Other comprehensive income for the year	199,457	90,165
Total Comprehensive Income/(deficit) for the year	(171,893)	531,221

"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 2011

	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 2009	16,165,065	3,640,715	9,188,535	563,568	493,216	30,051,099
Excess/(deficit) of income over expenditure	(1,291,855)	636,888	1,096,023	-	-	441,056
Fair value adjustment	-	-	-	-	90,165	90,165
Total comprehensive income for the year	(1,291,855)	636,888	1,096,023	-	90,165	531,221
Balance at 31 December 2010	14,873,210	4,277,603	10,284,558	563,568	583,381	30,582,320
Excess/(deficit) of income over expenditure	(2,200,021)	686,548	1,142,123	-	-	(371,350)
Fair value adjustment	-	-	-	-	199,457	199,457
Total comprehensive income for the year	(2,200,021)	686,548	1,142,123	-	199,457	(171,893)
Balance at 31 December 2011	12,673,189	4,964,151	11,426,681	563,568	782,838	30,410,427

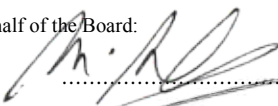

"The accompanying notes form an integral part of these financial statements"

NATIONAL INSURANCE SCHEME
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2011

	<u>Notes</u>	<u>2011</u>	<u>2010</u>
		G\$000	G\$000
ASSETS			
Fixed assets	6	<u>844,180</u>	<u>859,224</u>
Investment property	7	<u>609,900</u>	<u>-</u>
Investments			
Treasury bills	8	7,835,308	11,286,263
Others	8	<u>20,502,219</u>	<u>17,527,422</u>
		<u>28,337,527</u>	<u>28,813,685</u>
Other assets			
Stores	9	13,360	16,348
Sundry receivables and prepayment	10(b)	395,408	296,954
Accrued investment income	10(a)	528,980	511,920
Cash at bank		148,938	450,613
Cash on hand		<u>34,753</u>	<u>38,704</u>
		<u>1,121,439</u>	<u>1,314,539</u>
TOTAL ASSETS		<u><u>30,913,046</u></u>	<u><u>30,987,448</u></u>
EQUITY AND LIABILITIES			
Reserves			
Pension reserve	11(a)	12,673,189	14,873,210
Short term reserve	11(b)	4,964,151	4,277,603
Industrial reserve	11(c)	11,426,681	10,284,558
Fixed assets revaluation reserve	6(b)	563,568	563,568
Investment revaluation reserve	12	<u>782,838</u>	<u>583,381</u>
		<u>30,410,427</u>	<u>30,582,320</u>
Current liabilities			
Unpaid benefits	13	451,243	305,482
Sundry payables and accruals	14	<u>51,376</u>	<u>99,646</u>
		<u>502,619</u>	<u>405,128</u>
TOTAL EQUITY AND LIABILITIES		<u><u>30,913,046</u></u>	<u><u>30,987,448</u></u>

These financial statements were approved by the Board of Directors on 14. 5. 2012

On behalf of the Board:


 Director

 Director

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

NATIONAL INSURANCE SCHEME

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2011

	<u>2011</u>	<u>2010</u>
	G\$000	G\$000
Operating activities		
Excess/(deficit) of income over expenditure	(371,350)	441,056
Depreciation	56,428	59,757
Adjustment to depreciation	(12)	-
Adjustment to fixed assets	619	-
Foreign exchange (gain)/loss	(660)	3,470
Gain on disposal of fixed assets	(139)	(256)
(Increase)/decrease in sundry receivables, prepayment and accrued income	(115,514)	180,566
Increase in unpaid benefits, sundry payables and accruals	97,491	35,403
Decrease in stores	2,988	5,459
	<u>(330,149)</u>	<u>725,455</u>
Investing activities		
Purchase of fixed assets	(42,019)	(121,556)
Proceeds from sale of fixed assets	167	599
Increase in fixed deposits and securities	(11,873,461)	(15,866,926)
Proceeds from sale/maturity of fixed deposits and securities	12,549,736	15,138,181
Investment property	(609,900)	-
	<u>24,523</u>	<u>(849,702)</u>
Net decrease in cash and cash equivalents	(305,626)	(124,247)
Cash and cash equivalents at beginning of period	<u>489,317</u>	<u>613,564</u>
Cash and cash equivalents at end of period	<u><u>183,691</u></u>	<u><u>489,317</u></u>
Cash and cash equivalents		
Cash at bank	148,938	450,613
Cash on hand	<u>34,753</u>	<u>38,704</u>
	<u><u>183,691</u></u>	<u><u>489,317</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 572 (2010 - 528).

Number of contributors

The average number of contributors to the Scheme was:

	<u>2011</u>	<u>2010</u>
Self employed	8,569	8,119
Employed	116,472	116,467

2. New and revised standards and interpretations

Effective for the current year end

Effective for annual periods beginning on or after

Amendments to Standards

IFRS 1 Short term Disclosure Exemption - IFRS 7	1 July 2010
IFRS 1 Short term Exemption – IFRS 9	On adoption of IFRS 9
IFRS 1 Three amendments to IFRS 1 – Changes in accounting policies, deemed cost exemption for event-driven fair value measurements and deemed cost (rate-regulated entities)	1 January 2011
IFRS 3 Amendments to IFRS3 (2008)	1 July 2010
IFRS 7 Amendments as part of Improvements to IFRSs 2010	1 January 2011
IAS 1 Amendments as part of Improvements to IFRSs 2010	1 January 2011
IAS 24 Related Party Disclosures	1 January 2011
IAS 27(2008) Amendments as part of Improvements to IFRSs 2010	1 July 2010
IAS 32 Classification of Rights Issues	1 February 2010
IAS 34 Amendments as part of Improvements to IFRSs 2010	1 January 2011

NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

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

Effective for the current year end – cont'd

New Interpretations

Effective for annual periods beginning on or after

IFRIC 19 Extinguishing Financial Liabilities with Equity Instruments 1 July 2010

Amendments to Interpretations

IFRIC 13 Amendments as part of Improvements to IFRSs 2010 1 January 2011
IFRIC 14 Prepayments of a Minimum Funding Requirement 1 January 2011

Available for early adoption for the current year end

New and Amended Standards

IFRS 1 Removal of Fixed Dates for First-time Adopters 1 July 2011
IFRS 1 Severe Hyperinflation 1 July 2011
IFRS 7 Enhanced Derecognition Disclosure Requirements 1 July 2011
IFRS 9 Financial Instruments: Classification and Measurement 1 January 2015
IFRS 9 Additions for Financial Liability Accounting 1 January 2015
IFRS 10 Consolidated Financial Statements 1 January 2013
IFRS 11 Joint Arrangements 1 January 2013
IFRS 12 Disclosure of Interests in Other Entities 1 January 2013
IAS 27(2011) Separate Financial Statements 1 January 2013
IAS 28(2011) Investments in Associates and Joint Ventures 1 January 2013
IFRS 13 Fair Value Measurement 1 January 2013
IAS 1(2011) Amendments to IAS 1 – Presentation of Other Comprehensive Income 1 July 2012
IAS 12 Amendments to IAS 12 – Income Taxes 1 January 2012
IAS 19 Amendments to IAS 19 – Employee Benefits 1 January 2013

New interpretation

IFRIC 20 Stripping Costs in the Production Phase of a Surface Mine 1 January 2013

The Scheme has not opted for early adoption.

NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

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

The standards and amendments that are expected to impact the Scheme's accounting policies, when adopted, are explained below.

IFRS 7

The amendments to IFRS 7 increase the disclosure requirements for transactions involving transfers of financial assets and are intended to provide greater transparency around risk exposures when a financial asset is transferred. The directors do not anticipate that these amendments to IFRS 7 will have a significant effect on the Scheme's disclosures.

IFRS 9

IFRS 9 was issued in November 2009 and was initially required to be applied from 1 January 2013. However, new requirements were added in November 2010 and the revised date for adoption is now 1 January 2015. This standard specifies how an entity should classify and measure its financial assets. It requires all financial assets to be classified in their entirety on the basis of the entity's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets. Financial assets are to be initially measured at fair value plus, in the case of a financial asset not at fair value through profit and loss, particular transaction costs. Subsequently, financial assets are to be measured either at amortised cost or fair value.

The application of IFRS 9 may have significant impact on amounts reported in respect of the Scheme's financial assets and financial liabilities. However, it is not practicable to provide a reasonable estimate of that effect until a detailed review has been completed.

When adopted, the standard will be applied retrospectively in accordance with IAS 8.

IFRS 13

IFRS 13 establishes a single source of guidance for fair value measurements and disclosures about fair value measurements. The Standard defines fair value, establishes a framework for measuring fair value, and requires disclosures about fair value measurements. It applies to both financial instrument items and non-financial instrument items for which other IFRSs require or permit fair value measurements and disclosures about fair value measurements, except in specified circumstances.

When adopted, the application of the new Standard may affect the amounts reported in the financial statements and result in more extensive disclosures in the financial statements.

IAS 1

The amendments to IAS 1 retain the option to present profit or loss and other comprehensive income in either a single statement or in two separate but consecutive statements. However, the amendments to IAS 1 require additional disclosures to be made in the other comprehensive income section such that items of other comprehensive income are grouped into two categories: (a) items that will not be reclassified subsequently to profit or loss; and (b) items that will be reclassified subsequently to profit or loss when specific conditions are met. Income tax on items of other comprehensive income is required to be allocated on the same basis.

The presentation of items of other comprehensive income will be modified accordingly when the amendments are applied in the future accounting periods.

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.

(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 (2010 – 13%).

The total contributions received were allocated in 2011 and 2010 as follows:-

i)	Pensions	-	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 2011 and 2010 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 2011 and 2010 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 held for use in the supply of services or for administrative purposes are stated in the statement of financial position at their revalued amounts. Revalued amounts are taken as the fair value at the date of revaluation less any subsequent impairment losses.

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 reporting date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rate of exchange at the reporting 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 statement of comprehensive income for the period, except for exchange differences arising on non-monetary assets and liabilities, where the changes in fair value are recognized in the statement of changes in equity.

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 comprehensive income until the asset is sold or otherwise disposed, at which time previously recognised gains or losses are transferred to the statement of 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 statement of 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 three (3) months or less.

Sundry payables, accruals and unpaid benefits

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

NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

3. Summary of significant accounting policies – cont'd

(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.

(i) Provisions

Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event, it is probable that the scheme will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation.

De-recognition of provisions

Provisions are de-recognized when it is no longer probable that an outflow of economic resources will be required to settle the obligation.

Investment property

- (j) Investment property is held to earn rental and/or for capital appreciation and is stated at fair value at the reporting date. The acquisition cost was taken up as the fair value. Gains or losses arising from changes in the fair value of investment property are included in the statement of income for the period in which they arise.

NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

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 recognized 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.

Key sources of estimation uncertainty

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the reporting 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 impairment.

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 reporting period 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 reporting period 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.

v) Investment property

Management makes judgement at each reporting date to determine whether the fair value of investment property is impaired. In the current year – year of acquisition the acquisition cost was taken as the fair value.

NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

5(a) Investment income	<u>2011</u> G\$000	<u>2010</u> G\$000
Available for sale	<u>72,255</u>	<u>61,026</u>
Held to Maturity:		
Debenture	3,242	3,776
Bonds	<u>-</u>	<u>72,618</u>
	<u>3,242</u>	<u>76,394</u>
Loans and receivables:		
With banks and financial institutions:		
Banks	568,801	735,729
Other financial institutions	188,630	153,572
Non- financial institutions	<u>158,000</u>	<u>146,976</u>
	<u>915,431</u>	<u>1,036,277</u>
	<u>990,928</u>	<u>1,173,697</u>
Distribution:		
Pensions	738,043	874,170
Short term benefits	96,219	113,966
Industrial Benefits	<u>156,666</u>	<u>185,561</u>
	<u>990,928</u>	<u>1,173,697</u>

NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

	<u>2011</u> G\$000	<u>2010</u> G\$000
5(b) Other Income		
Interest on arrears contribution (i)	34,110	31,443
Gain/(loss) on foreign currency	660	(3,470)
Other income	16,082	8,743
Gain on disposal of fixed assets	<u>137</u>	<u>256</u>
	<u>50,989</u>	<u>36,972</u>

(i) This is the amount of interest charged to defaulting contributors who failed to pay contributions 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.

	<u>2011</u> G\$000	<u>2010</u> G\$000
5(c) Administrative expenses		
Directors' emoluments - note (i)	665	768
Employment costs	949,896	865,896
Gratuities and pensions	83,800	88,871
Depreciation	56,428	59,757
Adjustments to depreciation	(12)	-
Finance charges	5,961	5,043
Repairs and maintenance	58,966	34,388
Security	57,126	55,268
Auditors' remuneration	5,500	5,000
Other administrative costs	<u>278,967</u>	<u>281,445</u>
	<u>1,497,297</u>	<u>1,396,436</u>
Note (i)		
Chairman	91	112
Deputy Chairman	84	90
7 Directors sharing equally (2010 - 11)	<u>490</u>	<u>566</u>
	<u>665</u>	<u>768</u>

NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

6 Fixed assets

	Land and <u>buildings</u> G\$000	Furniture, fixtures and <u>fittings</u> G\$000	Office <u>equipment</u> G\$000	Motor <u>vehicles</u> G\$000	<u>Total</u> G\$000
Cost/valuation					
At 1 January 2011	838,769	69,489	554,055	84,904	1,547,217
Additions	8,359	11,339	22,321	-	42,019
Disposals	-	(156)	-	(2,153)	(2,309)
Adjustments (Note d)	<u>(619)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(619)</u>
At 31 December 2011	<u>846,509</u>	<u>80,672</u>	<u>576,376</u>	<u>82,751</u>	<u>1,586,308</u>
Comprising:					
Valuation	655,892	6,940	46,518	15,281	724,631
Cost	<u>190,617</u>	<u>73,732</u>	<u>529,858</u>	<u>67,470</u>	<u>861,677</u>
	<u>846,509</u>	<u>80,672</u>	<u>576,376</u>	<u>82,751</u>	<u>1,586,308</u>
Depreciation					
At 1 January 2011	130,172	34,625	453,646	69,550	687,993
Charge for the year	15,549	4,618	25,934	10,327	56,428
Written back on disposals	-	(128)	-	(2,153)	(2,281)
Adjustments (Note d)	<u>(12)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(12)</u>
At 31 December 2011	<u>145,709</u>	<u>39,115</u>	<u>479,580</u>	<u>77,724</u>	<u>742,128</u>
Net book values:					
At 31 December 2011	<u>700,800</u>	<u>41,557</u>	<u>96,796</u>	<u>5,027</u>	<u>844,180</u>
At 31 December 2010	<u>708,597</u>	<u>34,864</u>	<u>100,409</u>	<u>15,354</u>	<u>859,224</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 2011, had the land and buildings been carried at historical cost, their carrying amount would have been approximately G\$ 187.993 million. (2010 - \$202.402 million)

(d) The adjustments to fixed assets represent a refund in 2011 of a transformer that was purchased during 2010 but was never received. The depreciation charged during 2010 on the transformer was written back during 2011.

NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

7 Investment property

2011 2010
G\$ 000 G\$ 000

Investment	609,900	-
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This is property located at Lot 200 and 201 Camp Street, Cummingsburg, Georgetown.
The Scheme is in the process of leasing the property to the Guyana Revenue Authority.

8 Investments

	2011		2010	
	<u>Fair value</u> G\$000	<u>Cost</u> G\$000	<u>Fair value</u> G\$000	<u>Cost</u> G\$000
Treasury bills	7,835,308	7,835,308	11,286,263	11,286,263
Others				
Held to maturity (a)	-	-	1,211,072	1,211,072
Available for sale (b)	1,341,943	559,105	1,142,486	559,105
Loans and receivables:				
- Deposits with banks and other financial institutions	18,516,393	18,516,393	14,487,154	14,487,154
- Laparkan Holdings Limited (c)	185,320	185,320	195,393	195,393
- Caribbean Community Secretariat (e)	458,563	458,563	491,317	491,317
	20,502,219	19,719,381	17,527,422	16,944,041
	28,337,527	27,554,689	28,813,685	28,230,304
	2011		2010	
	Fair value		Fair value	
Maturity period	<u>Treasury bills</u>	<u>Others</u>	<u>Treasury bills</u>	<u>Others</u>
	G\$000	G\$000	G\$000	G\$000
1 - 12 months	7,835,308	11,824,944	11,286,263	3,347,196
over 12 months	-	8,677,275	-	14,180,226
	7,835,308	20,502,219	11,286,263	17,527,422

(a) Held to maturity

Republic Bank and Courts bonds matured in 2011.

(b) Available for sale

Available for sale - valued at rates provided by Guyana Association of Securities Companies and Intermediaries Inc. and directors' valuation where investments are not traded.

(c) Laparkan Holdings Limited

2011 2010
G\$ 000 G\$ 000

At 1 January	195,393	231,496
Repayment	(10,073)	(36,103)
At 31 December	185,320	195,393

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

8 Investments - cont'd

(d) CLICO Life & General Insurance - Investments

	<u>2011</u> G\$ 000	<u>2010</u> G\$ 000
At 1 January	5,748,710	5,748,710
Disposal during the year	<u>(600,000)</u>	<u>-</u>
At 31 December	<u>5,148,710</u>	<u>5,748,710</u>

The G\$600,000,000 disposal during the year represents the acquisition of property located at 200 and 201 Camp Street, Cummingsburg, Georgetown.

The investments in CLICO were used as consideration for the purchase of the property.

(e) 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:

- (i) 4% per annum for the first 15 years, and
- (ii) 5% per annum for the next ten years.

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

The loan is unsecured.

	<u>Fair value</u> <u>2011</u> G\$ 000	<u>Fair value</u> <u>2010</u> G\$ 000
Significant investments		
(f) CLICO Life & General Insurance	5,148,710	5,748,710
Hand in Hand Trust Corp. Inc. - varying rates of 3.80% to 5.00%- Fixed deposits	3,600,046	2,985,992
Citizens Bank(Guyana) Inc.- varying rates of 3.50% to 8.00% - Fixed deposits	4,797,144	2,380,160
Demerara Bank Limited - varying rates of 5.25% to 5.50% - Fixed deposits	-	474,887
Government of Guyana - 3.59 to 4.19% - Treasury Bills	7,835,308	11,286,263
Berbice Bridge Company Inc.- varying rates of 5.25% to 11%. (unsecured)	1,560,000	1,560,000
Bank of Nova Scotia - varying rate 5.25% to 5.5% - Fixed deposits	<u>1,177,200</u>	<u>1,177,200</u>

For further information on CLICO annuities see note 23.

NATIONAL INSURANCE SCHEME

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	<u>2011</u> G\$000	<u>2010</u> G\$000
9 Stores		
Stationery	<u>13,360</u>	<u>16,348</u>
10(a) Accrued investment income		
Held-to-maturity	672	709
Loans and receivables:		
Banks and financial institutions	520,004	493,173
Non- financial institutions	<u>8,304</u>	<u>18,038</u>
	<u>528,980</u>	<u>511,920</u>
10(b) Sundry receivables and prepayment		
Sundry receivables	414,618	315,043
Prepayments	3,732	4,359
Provision for impairment (i) - individually assessed	<u>(22,942)</u>	<u>(22,448)</u>
	<u>395,408</u>	<u>296,954</u>
(i) Provision for impairment individually assessed		
At 1 January	22,448	19,869
Increase in provision for the year	<u>494</u>	<u>2,579</u>
At 31 December	<u>22,942</u>	<u>22,448</u>
11(a) Pension Reserve		
At 1 January	14,873,210	16,165,065
Deficit of income over expenditure	<u>(2,200,021)</u>	<u>(1,291,855)</u>
At 31 December	<u>12,673,189</u>	<u>14,873,210</u>
This reserve is for the payment of pension benefits as required by the National Insurance Act.		
11(b) Short term reserve		
	<u>2011</u> G\$000	<u>2010</u> G\$000
At 1 January	4,277,603	3,640,715
Excess of income over expenditure	<u>686,548</u>	<u>636,888</u>
At 31 December	<u>4,964,151</u>	<u>4,277,603</u>
This reserve is for the payment of short-term benefits.		

NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

11(c) **Industrial reserve**

	<u>2011</u> G\$000	<u>2010</u> G\$000
At 1 January	10,284,558	9,188,535
Excess of income over expenditure	<u>1,142,123</u>	<u>1,096,023</u>
At 31 December	<u><u>11,426,681</u></u>	<u><u>10,284,558</u></u>

This reserve is for the payment of industrial benefits.

	<u>2011</u> G\$000	<u>2010</u> G\$000
12 Investment revaluation reserve		
At 1 January	583,381	493,216
Fair value adjustment	<u>199,457</u>	<u>90,165</u>
At 31 December	<u><u>782,838</u></u>	<u><u>583,381</u></u>

This represents the fair value adjustment of investments held.

	<u>2011</u> G\$000	<u>2010</u> G\$000
13 Unpaid benefits		
Pension	349,390	228,832
Short term	90,479	70,821
Industrial	<u>11,374</u>	<u>5,829</u>
	<u><u>451,243</u></u>	<u><u>305,482</u></u>

14 Sundry payables and accruals

Sundry payables	36,221	17,965
Accruals	<u>15,155</u>	<u>81,681</u>
	<u><u>51,376</u></u>	<u><u>99,646</u></u>

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>2011</u> G\$ 000	<u>2010</u> G\$ 000
US Dollar	1,082,482	1,059,267
Others	58,266	56,483
	<u>1,140,748</u>	<u>1,115,750</u>
Liabilities	<u>-</u>	<u>-</u>
Net assets	<u>1,140,748</u>	<u>1,115,750</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 strengthen 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>2011</u> G\$000	<u>2010</u> G\$000
Profit/(loss)	<u>28,519</u>	<u>27,894</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				Total G\$000
		2011		Over 5 years G\$000	Non-interest bearing G\$000	
		Within 1 year G\$000	2 to 5 years G\$000			
Assets						
Investments	2.25 - 14	14,511,543	5,480,542	1,854,790	6,490,652	28,337,527
Accrued income	-	-	-	-	528,980	528,980
Sundry receivables	-	-	-	-	395,408	395,408
Cash at bank	-	-	-	-	148,938	148,938
Cash on hand	-	-	-	-	34,753	34,753
		<u>14,511,543</u>	<u>5,480,542</u>	<u>1,854,790</u>	<u>7,598,731</u>	<u>29,445,606</u>
Liabilities						
Unpaid benefits	-	-	-	-	451,243	451,243
Sundry payables	-	-	-	-	51,376	51,376
		<u>-</u>	<u>-</u>	<u>-</u>	<u>502,619</u>	<u>502,619</u>
Interest sensitivity gap		<u>14,511,543</u>	<u>5,480,542</u>	<u>1,854,790</u>		

	Average interest rate %	Maturing				Total G\$000
		2010		Over 5 years G\$000	Non-interest bearing G\$000	
		Within 1 year G\$000	2 to 5 years G\$000			
Assets						
Investments	2.25 - 14	14,633,459	5,401,486	1,887,545	6,891,195	28,813,685
Accrued income	-	-	-	-	511,920	511,920
Sundry receivables	-	-	-	-	296,954	296,954
Cash at bank	-	-	-	-	450,613	450,613
Cash on hand	-	-	-	-	38,704	38,704
		<u>14,633,459</u>	<u>5,401,486</u>	<u>1,887,545</u>	<u>8,189,386</u>	<u>30,111,876</u>
Liabilities						
Unpaid benefits	-	-	-	-	305,482	305,482
Sundry payables	-	-	-	-	99,646	99,646
		<u>-</u>	<u>-</u>	<u>-</u>	<u>405,128</u>	<u>405,128</u>
Interest sensitivity gap		<u>14,633,459</u>	<u>5,401,486</u>	<u>1,887,545</u>		

NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

15 Financial risk management - cont'd

(a) Market risk - cont'd

(iii) Interest rate sensitivity analysis

The sensitivity analysis below has been determined based on the exposure to interest rate at the end of the reporting period.

The sensitivity analysis includes only outstanding balances at the end of the reporting period. A 50 basis point increase or decrease is used when reporting interest rate internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

A positive number indicates an increase in profits where the interest rate appreciates by 50 basis points. For a decrease of 50 basis point in the interest rate, this would have an equal and opposite impact on profit and the balances below would be negative.

If interest rates had been 50 basis points higher/lower and all other variables were held constant, the impact on the Scheme's surplus would have been:

		Impact on surplus for the year	
		2011	2010
Increase/decrease in basis point			
<u>Investments</u>		G\$000	G\$000
Local currency	+ /-50	<u>109,234</u>	<u>104,184</u>
Foreign currencies	+ /-50	<u>5,564</u>	<u>5,429</u>

Apart from the foregoing with respect to the other financial assets and liabilities, it was not possible to determine the expected impact of a reasonable possible change in interest rate on profit or equity as other factors such as credit risks, market risks, political and disaster risks can affect the value of the assets and liabilities

(iv) 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.

NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

15 Financial risk management - cont'd

(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 table below shows the maximum exposure to credit risk:

	<u>2011</u> Maximum exposure G\$000	<u>2010</u> Maximum exposure G\$000
Investments	28,337,527	28,813,685
Sundry receivables (excluding prepayments)	414,618	315,043
Accrued investment income	528,980	511,920
Cash at bank	148,938	450,613
Cash on hand	<u>34,753</u>	<u>38,704</u>
Total Credit risk exposure	<u>29,464,816</u>	<u>30,129,965</u>

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>2011</u> G\$000	<u>2010</u> G\$000
Sundry receivables	<u>414,618</u>	<u>315,043</u>

The above balances are classified as follows:

Current	326,484	227,359
Past due but not impaired	68,339	66,873
Impaired	<u>19,795</u>	<u>20,811</u>
	<u>414,618</u>	<u>315,043</u>

Ageing of past due but not impaired

1 - 2 years	<u>68,339</u>	<u>66,873</u>
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Ageing of impaired Sundry receivables

Over 2 years	<u>19,795</u>	<u>20,811</u>
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Provision for impairment	<u>22,942</u>	<u>22,448</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:

	2011			
	<u>Within 1 year</u> G\$000	<u>2 to 5 years</u> G\$000	<u>Over 5 years</u> G\$000	<u>Total</u> G\$000
<u>Assets</u>				
Investments - interest bearing	14,511,543	5,480,542	1,854,790	21,846,875
Investments - non interest bearing	-	-	6,490,652	6,490,652
Accrued income	528,980	-	-	528,980
Sundry receivables	395,408	-	-	395,408
Cash at bank	148,938	-	-	148,938
Cash on hand	34,753	-	-	34,753
	<u>15,619,622</u>	<u>5,480,542</u>	<u>8,345,442</u>	<u>29,445,606</u>
<u>Liabilities</u>				
Unpaid benefits	(451,243)	-	-	(451,243)
Sundry payables	(51,376)	-	-	(51,376)
	<u>(502,619)</u>	<u>-</u>	<u>-</u>	<u>(502,619)</u>
Net assets	<u>15,117,003</u>	<u>5,480,542</u>	<u>8,345,442</u>	<u>28,942,987</u>
	<hr/>			
	2010			
	<u>Within 1 year</u> G\$000	<u>2 to 5 years</u> G\$000	<u>Over 5 years</u> G\$000	<u>Total</u> G\$000
<u>Assets</u>				
Investments - interest bearing	14,633,459	5,401,486	1,887,545	21,922,490
Investments - non interest bearing	-	-	6,891,195	6,891,195
Accrued income	511,920	-	-	511,920
Sundry receivables	296,954	-	-	296,954
Cash at bank	450,613	-	-	450,613
Cash on hand	38,704	-	-	38,704
	<u>15,931,650</u>	<u>5,401,486</u>	<u>8,778,740</u>	<u>30,111,876</u>
<u>Liabilities</u>				
Unpaid benefits	(305,482)	-	-	(305,482)
Sundry payables	(99,646)	-	-	(99,646)
	<u>(405,128)</u>	<u>-</u>	<u>-</u>	<u>(405,128)</u>
Net assets	<u>15,526,522</u>	<u>5,401,486</u>	<u>8,778,740</u>	<u>29,706,748</u>

NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

16 Fair Value of Financial Instruments

The following table details the carrying costs of financial assets and liabilities and their fair value:

	2011		2010	
	<u>Carrying Value</u>	<u>Fair Value</u>	<u>Carrying Value</u>	<u>Fair Value</u>
	G\$ 000	G\$ 000	G\$ 000	G\$ 000
Financial assets				
Investments				
Treasury bills	7,835,308	7,835,308	11,286,263	11,286,263
Held to maturity	-	-	1,211,072	1,211,072
Available for sale	1,341,943	1,341,943	1,142,486	1,142,486
Loans and receivables	19,160,276	19,160,276	15,173,864	15,173,864
Sundry receivables and prepayments	395,408	395,408	296,954	296,954
Accrued investment income	528,980	528,980	511,920	511,920
Cash at bank	148,938	148,938	450,613	450,613
Cash on hand and at bank	34,753	34,753	38,704	38,704
	<u>29,445,606</u>	<u>29,445,606</u>	<u>30,111,876</u>	<u>30,111,876</u>
Financial liabilities				
Unpaid benefits	451,243	451,243	305,482	305,482
Sundry payables and accruals	51,376	51,376	99,646	99,646
	<u>502,619</u>	<u>502,619</u>	<u>405,128</u>	<u>405,128</u>

Valuation techniques and assumptions applied for the purpose of measuring fair value

The fair values of financial assets and financial liabilities were determined as follows:

(i) "Loans and receivables"

Loans and receivables are net of specific provision for impairment. The fair value of loans and receivables is based on expected realisation of outstanding balances taking into account the scheme's history with respect to delinquencies.

(ii) "Investments"

For available for sale financial assets, the fair values were determined with reference to quoted market prices and level 2 fair value measurements.

Fair value for held to maturity investments were obtained using level 2 fair value measurements.

(iii) "Financial instruments where the carrying amounts are equal to fair value "

Financial instruments where the carrying amounts are equal to fair value: Due to their short term maturity, the carrying value of certain financial instruments approximates their fair values. These include cash on hand and at bank, sundry receivables and prepayments, accrued investment income, sundry payables and accruals and unpaid benefits.

NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

16 Fair Value of Financial Instruments - cont'd

Fair value measurements recognised in the statement of financial position

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 2 based on the degree to which the fair value is observable.

Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

	2011		
	<u>Level 1</u> G\$ 000	<u>Level 2</u> G\$ 000	<u>Total</u> G\$ 000
Available for sale	1,341,943	-	1,341,943
Loans and receivables	-	643,883	643,883
Sub-total	1,341,943	643,883	1,985,826
Fixed deposits	-	-	18,516,393
Treasury bills	-	-	7,835,308
Total	<u>1,341,943</u>	<u>643,883</u>	<u>28,337,527</u>
	2010		
	<u>Level 1</u> G\$ 000	<u>Level 2</u> G\$ 000	<u>Total</u> G\$ 000
Held to maturity	-	1,211,072	1,211,072
Available for sale	1,142,486	-	1,142,486
Loans and receivables	-	686,710	686,710
Sub-total	1,142,486	1,897,782	3,040,268
Fixed deposits	-	-	14,487,154
Treasury bills	-	-	11,286,263
Total	<u>1,142,486</u>	<u>1,897,782</u>	<u>28,813,685</u>

Deposits with banks and treasury bills have not been categorised since these are short term and the carrying amounts approximate the fair value.

NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

17 Analysis of financial assets and liabilities by measurement basis

	<u>2011</u>	Available for sale	Held to maturity	Loans and receivables	Financial assets and liabilities at amortised cost	Total
ASSETS		G\$000	G\$000	G\$000	G\$000	G\$000
Investments		1,341,943	-	643,883	26,351,701	28,337,527
Accrued income		-	-	-	528,980	528,980
Sundry receivables		-	-	-	395,408	395,408
Cash at bank		-	-	-	148,938	148,938
Cash on hand		-	-	-	34,753	34,753
Total assets		<u>1,341,943</u>	<u>-</u>	<u>643,883</u>	<u>27,459,780</u>	<u>29,445,606</u>
LIABILITIES						
Unpaid benefits		-	-	-	451,243	451,243
Sundry payables and accruals		-	-	-	51,376	51,376
Total liabilities		<u>-</u>	<u>-</u>	<u>-</u>	<u>502,619</u>	<u>502,619</u>
	<u>2010</u>	Available for sale	Held to maturity	Loans and receivables	Financial assets and liabilities at amortised cost	Total
ASSETS		G\$000	G\$000	G\$000	G\$000	G\$000
Investments		1,142,486	1,211,072	686,710	25,773,417	28,813,685
Accrued income		-	-	-	511,920	511,920
Sundry receivables		-	-	-	296,954	296,954
Cash at bank		-	-	-	450,613	450,613
Cash on hand		-	-	-	38,704	38,704
Total assets		<u>1,142,486</u>	<u>1,211,072</u>	<u>686,710</u>	<u>27,071,608</u>	<u>30,111,876</u>
LIABILITIES						
Unpaid benefits		-	-	-	305,482	305,482
Sundry payables and accruals		-	-	-	99,646	99,646
Total liabilities		<u>-</u>	<u>-</u>	<u>-</u>	<u>405,128</u>	<u>405,128</u>

NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

18 Capital commitments

	<u>2011</u> G\$000	<u>2010</u> G\$000
Expenditure authorized by the Directors but not contracted for	<u>42,019</u>	<u>116,384</u>

19 Taxation

The Scheme is exempted from all forms of taxation.

20 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.

21 Funding

The National Insurance Scheme is not funded by the Government of Guyana.

NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

22. 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 next actuarial valuation as required by the Scheme was due as at 31 December 2011 and is currently in progress.

The key results of the Intermediate scenario projections as stated in the actuarial report are:

- Reserves are projected to continue growing through 2014 reaching \$33billion. 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

22. 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 as stated in notes (i), (ii), (iii), (iv) and (v), however notes (vi) and (vii) were implemented.

NATIONAL INSURANCE SCHEME

NOTES ON THE ACCOUNTS

23. Parliamentary Resolution

	<u>2011</u>	<u>2010</u>
	G\$000	G\$000
Investments - CLICO Annuities	<u>5,148,710</u>	<u>5,748,710</u>

During the year title for a property valued at G\$600,000,000 was transferred to the Scheme as partial settlement.

	<u>2011</u>	<u>2010</u>
	G\$000	G\$000
Accrued investment income – CLICO	<u>90,274</u>	<u>90,274</u>

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, a unanimous Parliamentary Resolution was passed guaranteeing State support for the recovery of this investment.

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.”

Except for the matter mentioned above, for the current year there has been no change in this matter.



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TABLE A
NUMBER OF EMPLOYERS REGISTERED BY INDUSTRY AND SIZE
2011

CODE	INDUSTRY	NUMBER OF EMPLOYEES						TOTAL
		1-5	6-10	11-20	21-50	51-100	Over 100	
1	Agriculture & Livestock Production	13	1	-	-	1	-	15
01A	Sugar Estate (Field)	-	-	-	-	-	-	-
01B	Rice Farming	2	2	-	-	-	-	4
2	Forestry & Logging	7	2	2	2	-	-	13
4	Fishing	4	-	-	-	-	-	4
11	Bauxite Mining	3	1	-	1	-	-	5
12	Metal Mining	7	-	2	-	-	-	9
13	Crude Petroleum and Natural Gas	5	1	-	-	-	-	6
14	Stone Quarrying, Claying and Sand Pits	-	-	-	-	-	-	-
19	Non-Metallic Mining and Quarrying	1	-	-	-	-	1	2
20	Food Manufacturing Industries	7	-	-	1	-	-	8
21	Beverage Industries	3	-	-	-	-	-	3
23	Manufacture of textiles	1	-	-	-	-	-	1
25	Manufacture of Wood and Cork except manufacture of furniture	3	1	-	-	-	-	4
26	Manufacture of furniture & fixtures	15	4	-	-	-	-	19
27	Manufacture of paper and paper products	-	-	-	-	-	-	-
28	Printing, publishing and allied industries	2	-	-	-	-	-	2
29	Manufacture of leather and leather fur products, except footwear and other wearing apparel	-	-	-	-	-	-	-
33	Manufacture of Non-Metallic Mineral Products except products of Petroleum and Coal	1	1	-	-	-	-	2
34	Basic Metal Industries	3	-	-	-	-	-	3
35	Manufacture of Metal Products, Except Machinery & Transport Equipment	1	-	-	-	-	-	1
37	Manufacture of Electrical Machinery, Apparatus, Appliances and supplies (& repairs)	-	-	-	-	-	-	-
38	Manufacture of Transport Equipment (and repairs)	7	-	1	-	-	-	8
39	Miscellaneous Manufacturing Industries	4	-	1	-	-	-	5
40	Construction	61	23	6	1	-	-	91
51	Supply of Electricity, Gas & Steam	5	-	1	-	-	-	6
52	Water & Sanitary Services	3	-	-	-	-	-	3
61	Wholesale and Retail Trade	77	7	1	-	-	-	85
63	Insurance	-	-	-	-	-	-	-
64	Real Estate	-	-	-	-	-	-	-
71	Transport	19	2	1	-	-	-	22
73	Communication	5	-	-	-	-	-	5
81	Government Services	1	-	-	-	-	-	1
82	Community and Business Services	135	12	1	4	1	-	153
83	Recreational Services	4	1	-	-	-	-	5
84	Personal Services	83	14	3	-	1	-	101
90	Activities not Adequately described	61	4	1	1	-	-	67
TOTAL		543	76	20	10	3	1	653

**TABLE B
NUMBER OF EMPLOYED REGISTRANTS BY AGE-GROUP, SEX AND MARITAL STATUS
2011**

AGE GROUP	MALES						FEMALES						MALES & FEMALES									
	SINGLE	MARRIED	WID.	DIV.	SEP.	COMMON LAW	TOTAL	SINGLE	MARRIED	WID.	DIV.	SEP.	COMMON LAW	TOTAL	SINGLE	MARRIED	WID.	DIV.	SEP.	COMMON LAW	TOTAL	
Under 16	64	1	-	-	-	-	65	48	-	-	-	-	-	48	112	1	-	-	-	-	-	113
16 - 19	3,469	13	-	-	-	38	3,520	3,141	9	-	-	-	41	3,191	6,610	22	-	-	-	-	79	6,711
20 - 24	1,307	54	-	-	1	77	1,439	1,221	76	2	3	3	101	1,406	2,528	130	2	3	4	4	178	2,845
25 - 29	362	64	-	3	4	84	517	351	86	3	5	8	72	525	713	150	3	8	12	12	156	1,042
30 - 34	149	68	2	4	1	58	282	190	77	4	2	7	71	351	339	145	6	6	8	5	129	633
35 - 39	101	74	1	2	1	38	217	131	68	5	3	4	53	264	232	142	6	5	5	5	91	481
40 - 44	79	48	-	3	1	29	160	66	41	2	5	5	36	155	145	89	2	8	6	6	65	315
45 - 49	52	43	3	7	4	14	123	33	31	8	4	3	9	88	85	74	11	11	7	7	23	211
50 - 54	17	23	4	2	1	10	57	21	24	9	5	2	12	73	38	47	13	7	3	3	22	130
55 - 59	11	21	-	2	-	3	37	15	7	5	-	-	3	30	26	28	5	2	-	-	6	67
60 & Over	11	24	1	3	-	2	41	3	4	1	2	1	-	11	14	28	2	5	1	1	2	52
TOTAL	5,622	433	11	26	13	353	6,458	5,220	423	39	29	33	398	6,142	10,842	856	50	55	46	751	12,600	

TABLE C
NUMBER OF EMPLOYED REGISTRANTS BY
INDUSTRY AND SEX
2011

CODE	INDUSTRY	MALES	FEMALES	TOTAL
01	Agriculture & Livestock Production	138	107	245
01A	Sugar Cane Planting & Harvesting	34	5	39
01B	Rice Planting & Harvesting	7	1	8
02	Forestry & Logging	159	27	186
3	Hunting, Trapping and game propagation	-	-	-
04	Fishing	345	294	639
11	Bauxite Mining	15	2	17
12	Metal Mining	63	9	72
13	Crude Petroleum and Natural Gas	20	21	41
14	Stone Quarrying, Clay and Sand Pits	1	-	1
19	Non- Metallic Mining & Quarrying	160	19	179
20	Food Manufacturing Industries	223	171	394
20A	Sugar Milling	678	36	714
20B	Rice Milling	127	41	168
21	Beverage Industries	254	62	316
22	Tobacco Manufacturers	6	49	55
23	Manufacture of Textiles	4	4	8
24	Manufacture of Footwear & other Wearing Apparel	44	210	254
25	Manufacture of Wood and Cork, except Manufacture of Furniture	215	93	308
26	Manufacture of Furniture and Fixtures	51	19	70
27	Manufacture of Paper and Paper Products	12	9	21
28	Printing, Publishing and Allied Industries	22	20	42
29	Manufacture of Leather & Leather products except footwear	-	-	-
30	Manufacture of Rubber Products	-	-	-
31	Manufacture of Chemicals and Chemical products	46	18	64
32	Manufacture of Products of Petroleum & Coal	-	-	-
33	Manufacture of Non-Metallic Mineral Products	12	2	14
34	Basic Metal Industries	39	7	46
35	Manufacture of Metal Products, except machinery and transport equipment	105	46	151
36	Manufacture of Machinery (except Electrical Machinery)	10	3	13
37	Manufacture of Electrical Machinery, Apparatus, Appliances & Supplies	82	22	104
38	Manufacture of Transport Equipment	29	7	36
39	Miscellaneous Manufacturing Industries	44	44	88
40	Construction	447	120	567
51	Supply of Electricity, Gas and Steam	59	35	94
52	Water and Sanitary Services	21	8	29
61	Wholesale and Retail Trade	733	948	1,681
62	Banks and other Financial Institutions	51	112	163
63	Insurance	44	134	178
64	Real Estate	-	1	1
71	Transport	345	102	447
72	Storage and Warehousing	14	-	14
73	Communication	246	549	795
81	Government Services	294	812	1,106
82	Community & Business Services	668	1,226	1,894
83	Recreational Services	218	48	266
84	Personal Services	216	540	756
90	Other Activities not adequately described	157	159	316
	Total	6,458	6,142	12,600

TABLE D
NUMBER OF SELF-EMPLOYED REGISTRANTS BY
INDUSTRY AND SEX
2011

CODE	INDUSTRY	MALES	FEMALES	TOTAL
01	Agriculture and Livestock Production	3	-	3
01A	Sugar Estate (Field)	-	-	-
01B	Rice Farming	2	-	2
2	Forestry and Logging	4	-	4
11	Non-Metallic Mineral Mining and Quarrying	-	-	-
12	Metal Mining	4	-	4
13	Crude Petroleum and Natural Gas	-	-	-
14	Stone Quarrying, Clay and Sand	-	-	-
19	Non-Metallic Mining and Quarrying	2	-	2
20	Food Manufacturing Industries	5	-	5
20A	Sugar Milling	1	-	1
20B	Rice Milling	7	-	7
21	Beverage Industries	5	-	5
23	Manufacturing of Textiles	-	-	-
24	Manufacture of Footwear, Other Wearing Apparel and made up Textile Goods	-	-	-
25	Manufacture of Wood and Cork, except Manufacture of Furniture	5	-	5
26	Manufacture of Furniture and Fixtures	1	-	1
27	Manufacture of Paper and Paper Products	-	-	-
28	Printing, Publishing and Allied Industries	-	-	-
31	Manufacture of Chemicals and Chemical Products	-	-	-
34	Basic Metal Industries	-	-	-
37	Manufacture of Electrical Machinery, Apparatus, Appliances and Supplies	-	1	1
38	Manufacture of Transport Equipment	1	-	1
39	Miscellaneous Manufacturing Industries	-	-	-
40	Construction	8	2	10
51	Electricity, Gas and Steam	-	-	-
52	Water and Sanitary Services	-	-	-
61	Wholesale and Retail Trade	6	3	9
62	Banks and Other Financial Institutions	-	-	-
63	Insurance	3	-	3
64	Real Estate	-	-	-
71	Transport	8	12	20
72	Storage and Warehousing	-	-	-
81	Government Services	3	2	5
82	Community Services	8	3	11
83	Business Services	-	-	-
84	Recreational Services	2	3	5
90	Other Activities not Adequately Described	294	171	465
TOTAL		372	197	569

TABLE E
NUMBER OF SELF-EMPLOYED REGISTRANTS BY AGE-GROUP, SEX AND MARITAL STATUS
2011

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	-	24	-	-	-	-	24	-	9	-	-	-	-	9	-	33	-	-	-	-	-	33
21 - 25	10	44	-	-	-	7	61	2	17	-	-	-	6	25	12	61	-	-	-	-	13	86
26 - 30	21	28	-	-	-	9	58	16	10	-	1	-	2	29	37	38	-	1	-	-	11	87
31 - 35	33	26	-	-	-	8	67	16	16	-	-	2	6	40	49	42	-	-	2	-	14	107
36 - 40	33	19	-	1	-	13	66	18	10	1	1	-	9	39	51	29	1	2	-	-	22	105
41 - 45	23	14	-	1	-	6	44	16	11	2	-	1	1	31	39	25	2	1	1	-	7	75
46 - 50	9	11	-	-	-	6	26	8	5	1	-	-	1	15	17	16	1	-	-	-	7	41
51 - 55	9	5	-	1	1	7	23	4	1	2	-	-	-	7	13	6	2	1	1	-	7	30
56 - 60	1	1	-	-	-	1	3	1	1	-	-	-	-	2	2	2	-	-	-	-	1	5
TOTAL	139	172	-	3	1	57	372	81	80	6	2	3	25	197	220	252	6	5	4	-	82	569

**TABLE F
NUMBER OF OLD AGE PENSIONS AWARDED BY AGE, SEX AND CONTRIBUTIONS (PAID AND CREDITED)
2011**

AGE	MALES				FEMALES				MALES & FEMALES			
	NUMBER OF PERSONS	AMOUNT PAID (\$)	CONTRIBUTIONS PAID AND CREDITED	PERCENT CREDITED	NUMBER OF PERSONS	AMOUNT PAID (\$)	CONTRIBUTIONS PAID AND CREDITED	PERCENT CREDITED	NUMBER OF PERSONS	AMOUNT PAID (\$)	CONTRIBUTIONS PAID AND CREDITED	PERCENT CREDITED
60	1,169	36,065,183	2,803,105	0.0004	573	15,227,185	663,552	0.0004	1,742	51,292,368	3,466,657	0.001
61	279	6,523,013	148,279	0.01	147	1,603,061	149,807	-	426	8,126,074	298,086	0.01
62	91	1,793,187	100,228	-	62	1,330,912	63,523	0.1	153	3,124,089	163,751	0.04
63	60	1,086,331	58,142	0.05	23	411,039	20,827	4	83	1,497,370	78,969	0.04
64	34	610,795	30,372	-	17	288,385	15,303	-	51	899,180	45,675	-
65	32	623,224	30,764	-	7	176,164	5,880	-	39	799,388	36,644	-
66	28	523,072	25,912	0.02	10	132,832	8,551	0.12	38	655,904	34,463	0.05
67	18	386,095	17,315	-	3	49,812	2,505	-	21	435,907	19,820	-
68	11	184,087	9,813	-	2	49,812	1,612	-	13	233,899	11,425	-
69	7	120,231	5,899	-	9	118,241	8,279	-	16	238,472	14,178	-
70	4	66,416	3,518	-	2	33,208	1,732	-	6	99,624	5,250	-
71	4	66,416	3,936	-	3	49,812	2,441	-	7	116,228	6,377	-
72	5	83,020	4,277	-	1	16,604	966	-	6	99,624	5,243	-
73	5	83,020	4,220	-	1	16,604	763	-	6	99,624	4,983	-
74	2	33,208	1,557	-	2	33,208	1,677	-	4	66,416	3,234	-
75	-	-	-	-	-	-	-	-	-	-	-	-
76	1	19,511	1,059	-	1	16,604	780	-	2	36,115	1,839	-
77	1	16,604	809	-	-	-	-	-	1	16,604	809	-
78	1	16,604	915	-	-	-	-	-	1	16,604	915	-
79	1	16,604	754	-	-	-	-	-	1	16,604	754	-
80	-	-	-	-	-	-	-	-	-	-	-	-
81	-	-	-	-	-	-	-	-	-	-	-	-
82	-	-	-	-	-	-	-	-	-	-	-	-
83	-	-	-	-	-	-	-	-	-	-	-	-
84	-	-	-	-	-	-	-	-	-	-	-	-
85	-	-	-	-	-	-	-	-	-	-	-	-
86	-	-	-	-	-	-	-	-	-	-	-	-
87	-	-	-	-	-	-	-	-	-	-	-	-
Total	1,753	48,316,621	3,250,874	0.08	863	19,553,483	948,198	0.22	2,616	67,870,104	4,199,072	0.30

TABLE G
 NUMBER OF OLD-AGE PENSIONERS ON STREAM BY AGE,
 EMPLOYMENT STATUS AND SEX AS AT 2011-12-31

AGE	EMPLOYED		MALES & FEMALES		SELF-EMPLOYED		MALES & FEMALES		BOTH CATEGORIES		MALES & FEMALES	
	MALES	FEMALES	MALES	FEMALES	MALES	FEMALES	MALES	FEMALES	MALES	FEMALES	MALES	FEMALES
60	948	480	1,428	217	93	310	1,165	573	1,738			
61	998	517	1,515	254	88	342	1,252	605	1,857			
62	933	454	1,387	255	108	363	1,188	562	1,750			
63	793	338	1,131	127	52	179	920	390	1,310			
64	1,420	573	1,993	189	106	295	1,609	679	2,288			
65	1,542	508	2,050	180	69	249	1,722	577	2,299			
66	731	297	1,028	37	21	58	768	318	1,086			
67	933	287	1,220	48	14	62	981	301	1,282			
68	990	447	1,437	49	21	70	1,039	468	1,507			
69	810	275	1,085	7	11	18	817	286	1,103			
70	954	289	1,243	12	3	15	966	292	1,258			
71	788	217	1,005	12	11	23	800	228	1,028			
72	601	186	787	28	8	36	629	194	823			
73	588	190	778	24	13	37	612	203	815			
74	681	234	915	19	10	29	700	244	944			
75	742	261	1,003	13	8	21	755	269	1,024			
76	508	175	683	2	2	4	510	177	687			
77	21	62	83	1	3	4	22	65	87			
78	251	107	358	-	-	-	251	107	358			
79	391	123	514	-	8	8	391	131	522			
80	377	168	545	-	2	2	377	170	547			
81	592	239	831	12	3	15	604	242	846			
82	464	180	644	-	3	3	464	183	647			
83	380	155	535	1	-	1	381	155	536			
84	206	118	324	-	-	-	206	118	324			
85	751	210	961	5	-	5	756	210	966			
86	427	143	570	-	-	-	427	143	570			
87	362	132	494	3	-	3	365	132	497			
88	298	107	405	12	-	12	310	107	417			
89	420	146	566	-	-	-	420	146	566			
90	366	112	478	3	-	3	369	112	481			
91	304	71	375	-	-	-	304	71	375			
92	146	68	214	-	-	-	146	68	214			
93	241	78	319	-	-	-	241	78	319			
94	288	58	346	-	-	-	288	58	346			
95	238	39	277	-	-	-	238	39	277			
96	308	42	350	-	-	-	308	42	350			
97	250	54	304	-	-	-	250	54	304			
98	158	18	176	-	-	-	158	18	176			
99	98	20	118	-	-	-	98	20	118			
100	90	17	107	4	-	4	94	17	111			
101	63	18	81	-	-	-	63	18	81			
102	54	9	63	2	-	2	56	9	65			
TOTAL	22,504	8,222	30,726	1,516	657	2,173	24,020	8,879	32,899			

TABLE H
NUMBER OF OLD-AGE GRANTS AWARDED BY AGE, SEX AND
EMPLOYMENT STATUS
2011

AGE	EMPLOYED		SELF-EMPLOYED		BOTH CATEGORIES				
	MALES	FEMALES	MALES & FEMALES	MALES	FEMALES	MALES & FEMALES	MALES	FEMALES	MALES & FEMALES
60	63	80	143	22	23	45	85	103	188
61	161	131	292	38	40	78	199	171	370
62	95	77	172	33	16	49	128	93	221
63	76	51	127	13	8	21	89	59	148
64	61	34	95	10	10	20	71	44	115
65	32	18	50	17	3	20	49	21	70
66	43	18	61	7	-	7	50	18	68
67	28	9	37	3	1	4	31	10	41
68	18	14	32	-	-	-	18	14	32
69	24	15	39	2	-	2	26	15	41
70	12	10	22	2	-	2	14	10	24
71	14	3	17	3	1	4	17	4	21
72	2	2	4	2	-	2	4	2	6
73	7	2	9	-	1	1	7	3	10
74	6	3	9	1	-	1	7	3	10
75	2	1	3	3	-	3	5	1	6
76	3	1	4	-	-	-	3	1	4
77	4	2	6	-	-	-	4	2	6
78	2	2	4	1	-	1	3	2	5
79	3	-	3	-	-	-	3	-	3
80	1	-	1	-	-	-	1	-	1
81	2	-	2	-	-	-	2	-	2
82	-	-	-	-	-	-	-	-	-
83	1	-	1	-	-	-	1	-	1
84	1	-	1	-	-	-	1	-	1
85	1	1	2	-	-	-	1	1	2
86	1	-	1	-	-	-	1	-	1
TOTAL	663	474	1,137	157	103	260	820	577	1,397

TABLE I
 NUMBER OF INVALIDITY PENSIONS GRANTED BY AGE, SEX AND
 NUMBER OF CONTRIBUTIONS (PAID AND CREDITED)
 2011

AGE	MALES			FEMALES			MALES AND FEMALES								
	NUMBER	CONTRIBUTIONS		NUMBER	CONTRIBUTIONS		NUMBER	CONTRIBUTIONS							
		PAID	CREDITED		TOTAL	PAID		CREDITED	TOTAL	PAID	CREDITED	TOTAL			
26	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
27	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
28	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
29	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
33	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
34	1	419	-	-	-	419	-	-	-	-	1	419	-	-	419
35	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
36	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
37	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
38	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
39	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
40	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
41	-	-	-	-	1	-	1,295	-	-	-	1	1,295	-	-	1,295
42	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
43	-	-	-	-	1	-	673	-	-	-	1	673	-	-	673
44	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
45	1	1,258	-	-	-	1,258	-	-	-	-	1	1,258	-	-	1,258
46	1	649	-	-	1	649	-	-	-	-	2	1,374	-	-	1,374
47	2	469	-	-	-	469	-	-	-	-	2	469	-	-	469
48	1	490	-	-	3	490	-	-	-	-	4	2,265	-	-	2,265
49	-	-	-	-	1	-	1,775	-	-	-	1	621	-	-	621
50	4	2,154	-	-	2	2,154	-	-	-	-	6	3,665	-	-	3,665
51	5	4,242	-	-	-	4,242	-	-	-	-	5	4,242	-	-	4,242
52	7	6,597	-	-	3	6,597	-	-	-	-	10	8,334	31	-	8,365
53	4	2,648	-	-	3	2,648	-	-	-	-	7	4,408	-	-	4,408
54	3	2,979	-	-	1	2,979	-	-	-	-	4	3,640	-	-	3,640
55	7	8,719	-	-	5	8,719	-	-	-	-	12	13,193	-	-	13,193
56	5	9,461	-	-	2	9,461	-	-	-	-	7	10,431	-	-	10,431
57	10	7,079	-	-	3	7,079	-	-	-	-	13	9,521	-	-	9,521
58	11	6,249	-	-	1	6,249	-	-	-	-	12	6,862	-	-	6,862
59	6	5,288	-	-	2	5,288	-	-	-	-	8	5,321	-	-	5,321
Total	68	58,701	-	-	29	58,701	19,290	31	19,321	97	77,991	31	78,022	31	78,022

TABLE J
NUMBER OF INVALIDITY GRANTS AWARDED BY AGE, SEX, NUMBER OF
CONTRIBUTIONS (PAID AND CREDITED) AND AMOUNT PAID
2011

AGE	MALES		FEMALES		MALES AND FEMALES	
	NO. OF PERSONS	CONTRIBUTIONS PAID AND CREDITED	NO. OF PERSONS	CONTRIBUTIONS PAID AND CREDITED	NO. OF PERSONS	CONTRIBUTIONS PAID AND CREDITED
27	1	112	-	-	1	112
31	-	-	1	212	1	212
41	1	96	-	-	1	96
44	1	242	-	-	1	242
46	1	115	1	135	2	250
50	1	196	-	-	1	196
51	1	166	-	-	1	166
52	-	-	1	221	1	221
53	1	90	-	-	1	90
55	1	240	-	-	1	240
57	1	129	-	-	1	129
59	1	235	-	-	1	235
TOTAL	10	1,621	3	568	13	2,189
		644,196		173,274		817,470

TABLE K
NUMBER OF SURVIVORS' PENSIONS BY AGE-GROUP AND
CONDITION OF AWARD
2011

AGE GROUP	CONDITION OF AWARD			ORPHANS	TOTAL
	WIDOWS OVER 45 YEARS	WIDOWS WITH CARE OF CHILDREN	WIDOWERS		
Under 35	-	22	-	5	27
35 - 39	-	25	-	-	25
40 - 44	-	24	-	-	24
45 - 49	54	31	-	-	85
50 - 54	89	13	-	-	102
55 - 59	141	7	-	-	148
60 - 64	138	3	-	-	141
65 - 69	94	-	-	-	94
70 - 74	90	-	-	-	90
75 - 79	64	-	-	-	64
80 - 84	34	-	-	-	34
85 - 89	9	-	-	-	9
90 - 94	4	-	-	-	4
95 - 99	1	-	-	-	1
TOTAL	718	125	-	5	848

TABLE L
NUMBER OF FUNERAL CLAIMS PAID BY AGE-GROUP, EMPLOYMENT CATEGORY, SEX AND INSURED STATUS OF THE DECEASED
2011

AGE GROUP	EMPLOYED						SELF-EMPLOYED						BOTH CATEGORIES									
	MALES			FEMALES			MALES			FEMALES			MALES			FEMALES			MALES & FEMALES			
	DIRECTLY INSURED	SPOUSE INSURED	TOTAL	DIRECTLY INSURED	SPOUSE INSURED	TOTAL	DIRECTLY INSURED	SPOUSE INSURED	TOTAL	DIRECTLY INSURED	SPOUSE INSURED	TOTAL	DIRECTLY INSURED	SPOUSE INSURED	TOTAL	DIRECTLY INSURED	SPOUSE INSURED	TOTAL	DIRECTLY INSURED	SPOUSE INSURED	TOTAL	
16 - 20	-	-	-	1	-	1	-	-	-	-	-	-	-	-	-	1	-	-	1	-	-	1
21 - 25	9	1	10	7	-	7	-	-	-	9	1	10	7	-	7	16	1	17	16	1	17	
26 - 30	10	-	10	6	-	6	1	-	1	10	-	10	7	-	7	17	-	17	17	-	17	
31 - 35	30	-	30	8	-	8	1	-	1	30	-	30	9	-	9	39	-	39	39	-	39	
36 - 40	19	2	21	11	-	11	2	-	2	21	2	23	12	-	12	33	2	35	33	2	35	
41 - 45	41	-	41	10	1	11	2	1	3	43	1	44	12	2	14	55	3	58	55	3	58	
46 - 50	68	1	69	11	-	11	5	-	5	73	1	74	12	-	12	85	1	86	85	1	86	
51 - 55	65	2	67	16	1	17	14	1	15	79	3	82	18	-	18	97	3	100	97	3	100	
56 - 60	105	5	110	18	-	18	19	1	20	124	6	130	21	1	22	145	7	152	145	7	152	
Over 60	640	29	669	86	-	86	61	2	63	701	31	732	92	-	92	793	31	824	793	31	824	
TOTAL	987	40	1,027	174	1	175	103	5	108	1,090	45	1,135	191	3	194	1,281	48	1,329	1,281	48	1,329	

TABLE M
NUMBER OF SICKNESS SPELLS PAID BY AGE-GROUP, EMPLOYMENT CATEGORY
AND SEX OF RECIPIENTS
2011

AGE GROUP	EMPLOYED			SELF - EMPLOYED			BOTH CATEGORIES		
	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL
	16 - 20	172	114	286	-	-	-	172	114
21 - 25	1,433	1,253	2,686	3	2	5	1,436	1,255	2,691
26 - 30	1,332	1,315	2,647	14	6	20	1,346	1,321	2,667
31 - 35	1,261	1,046	2,307	25	16	41	1,286	1,062	2,348
36 - 40	1,364	1,125	2,489	61	27	88	1,425	1,152	2,577
41 - 45	1,429	974	2,403	85	39	124	1,514	1,013	2,527
46 - 50	1,677	986	2,663	149	46	195	1,826	1,032	2,858
51 - 55	1,656	763	2,419	220	125	345	1,876	888	2,764
56 - 60	1,616	530	2,146	228	102	330	1,844	632	2,476
TOTAL	11,940	8,106	20,046	785	363	1,148	12,725	8,469	21,194

TABLE N
NUMBER OF SICKNESS SPELLS PAID BY
DIAGNOSIS AND SECTOR
2011

CODE	DIAGNOSIS	SUGAR	NON-SUGAR	BOTH CATEGORIES
1	Tuberculosis of Respiratory System	8	62	70
2	Tuberculosis, Other Forms	6	-	6
3	Syphilis and its sequelae	-	-	-
4	Gonococcal Infection	-	1	1
5	Dysentery, All forms	1	5	6
6A	Cholera	1	6	7
6B	Enteric Fever	8	50	58
6C	Other Infective Diseases, Food Poisoning	3	32	35
7A	Scarlet Fever	-	-	-
7B	Diphtheria	-	-	-
7C	Whooping cough	-	-	-
7D	Measles	-	1	1
7E	Mumps	-	-	-
7F	Chicken Pox	6	166	172
8	Typhus and other rickettsial diseases	-	1	1
9	Malaria	5	108	113
10A	Filariasis	-	4	4
10B	Ankylostomiasis	-	-	-
10C	Other Helminthes	-	1	1
11A	Meningococcal Infection	-	-	-
11B	Plague	-	-	-
11C	Small Pox	-	-	-
11D	Leprosy	-	-	-
11E	Kaka-azar	-	-	-
11F	Parasitic Skin Infections	-	-	-
11G	Tetanus	-	-	-
11H	Yaws (Pramboesia)	-	-	-
11I	Infectious Hepatitis (Catarrhal Jaundice)	10	11	21
11J	Other Infectious and parasitic diseases	2	6	8
12	Malignant neoplasms, including neoplasms of lymphatic & haematopoietic tissues	-	94	94
13	Benign neoplasms and neoplasms of unspecified nature	9	119	128
14	Allergic Disorders	7	39	46
15	Diseases of thyroid gland	-	37	37
16	Diabetes mellitus	265	581	846
17	Avitaminosis and other deficiency states	-	-	-
18	Anaemias	12	102	114
19	Psychoneurosis and psychosis	18	69	87
20	Vascular lesions affecting central nervous system	3	4	7
21A	Trachoma	181	246	427
21B	Cataract	14	47	61
21C	Other Diseases of the eye	44	13	57
21D	Injury to the eye	9	4	13
22	Diseases of ear and mastoid process	15	43	58
23	Rheumatic fever	-	1	1
24	Chronic rheumatic heart diseases	-	1	1
25	Arteriosclerosis and degenerative heart disease	179	172	351
26	Hypertensive diseases	596	1,132	1,728
27	Diseases of veins	34	106	140
28	Acute nasopharyngitis (common cold)	1	1	2

TABLE N (cont'd)
NUMBER OF SICKNESS SPELLS PAID BY
DIAGNOSIS AND SECTOR
2011

CODE	DIAGNOSIS	SUGAR	NON-SUGAR	BOTH CATEGORIES
29	Acute Pharyngitis and tonsillitis and hypertrophy of tonsils and adenoids	25	106	131
30	Influenza	174	324	498
31	Pneumonia	15	49	64
32	Bronchitis	38	205	243
33	Silicosis and Occupational pulmonary fibrosis	-	-	-
34	All other respiratory diseases	261	642	903
35	Diseases of stomach and duodenum, except cancer	158	305	463
36	Appendicitis	5	44	49
37	Hernia of abdominal cavity	37	140	177
38	Diarrhoea and enteritis	152	314	466
39	Diseases of Gallbladder and bile ducts	6	49	55
40A	Diseases of the teeth	24	56	80
40B	Other diseases of the Digestive System	371	586	957
41	Nephritis and Nephrosis	2	2	4
42A	Diseases of male genital organs	47	69	116
42B	Diseases of female genital organs	31	329	360
43A	Normal Deliveries	8	116	124
43B	Complications of pregnancy, child-birth and the puerperium	19	843	862
44	Boil, abscess, cellulitis and other skin infections	270	467	737
45	Other diseases of skin	18	51	69
46	Arthritis and Rheumatism, except Rheumatic Fever	199	274	473
47	Diseases of bones and other organs of movement	12	75	87
48	Congenital Malformations and diseases peculiar to early infancy	-	2	2
49A	Epilepsy	31	5	36
49B	Diseases of Nerves and peripheral ganglia	2	23	25
49C	Urinary calculus	46	37	83
49D	Other diseases of urinary system	157	243	400
49E	Other specified and ill-defined diseases	1,862	4,754	6,616
50A	Open fractures (all sites)	9	38	47
50B	Closed fractures (all sites)	301	612	913
50C	Complicated fractures (all sites and complications)	7	14	21
50D	Dislocations (all sites)	1	43	44
50E	Head Injury, excluding fracture pelvis	20	45	65
50F	Internal Injury (chest, abdomen and pelvis)	-	1	1
50G	Lacerated, open and contused wounds	279	122	401
50H	Burns and scalds	39	75	114
50I	Occupational poisoning	-	-	-
50J	Other poisoning	-	4	4
50K	Other Violence (snake bites, stabs, gun shot and MVA)	-	2	2
50L	Back Pain, Sprains, Strains, Ligament Injury	328	323	651
50M	Trauma	86	63	149
50GP	Punctured wounds	-	-	-
	TOTAL	6,477	14,717	21,194

TABLE O
NUMBER OF SICKNESS BENEFIT MEDICAL CARE CLAIMS PAID BY
AGE-GROUP, SECTOR AND SEX
2011

AGE GROUP	SUGAR			NON-SUGAR			BOTH SECTORS		
	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL
0 - 19	15	-	15	31	45	76	46	45	91
20 - 24	215	67	282	429	888	1,317	644	955	1,599
25 - 29	224	61	285	593	1,272	1,865	817	1,333	2,150
30 - 34	275	63	338	610	1,423	2,033	885	1,486	2,371
35 - 39	230	56	286	650	1,256	1,906	880	1,312	2,192
40 - 44	328	89	417	845	1,251	2,096	1,173	1,340	2,513
45 - 49	424	96	520	1,223	1,355	2,578	1,647	1,451	3,098
50 - 54	428	75	503	1,619	1,789	3,408	2,047	1,864	3,911
55 - 59	341	54	395	1,928	1,688	3,616	2,269	1,742	4,011
TOTAL	2,480	561	3,041	7,928	10,967	18,895	10,408	11,528	21,936

TABLE P
NUMBER OF MATERNITY ALLOWANCES PAID BY AGE-GROUP,
EMPLOYMENT STATUS AND BENEFIT DAYS
2011

AGE GROUP	EMPLOYED		SELF-EMPLOYED		BOTH CATEGORIES	
	NO. OF CASES	BENEFIT DAYS	NO. OF CASES	BENEFIT DAYS	NO. OF CASES	BENEFIT DAYS
16 - 20	123	5,986	43	2,083	166	8,069
21 - 25	888	39,214	162	8,245	1,050	47,459
26 - 30	986	48,836	131	7,195	1,117	56,031
31 - 35	709	29,234	103	5,101	812	34,335
36 - 40	310	13,658	25	1,221	335	14,879
41 - 45	46	1,880	8	284	54	2,164
46 - 50	3	36	1	66	4	102
51 - 55	-	-	-	-	-	-
56 - 60	-	-	-	-	-	-
TOTAL	3,065	138,844	473	24,195	3,538	163,039

TABLE Q
NUMBER OF MATERNITY ALLOWANCES
PAID BY BENEFIT DAYS AND AMOUNT
2011

BENEFIT DAYS	NUMBER OF CASES	AMOUNT PAID (\$)
1	2	2,327
2	2	5,868
3	2	7,377
4	2	9,580
5	3	14,965
6	11	95,070
7	4	26,775
8	16	99,432
9	19	79,083
10	48	394,170
11	130	1,691,031
12	1,318	21,881,639
13	6	97,955
14	-	-
15	-	-
16	-	-
17	2	17,391
18	2	31,050
19-24	7	95,565
25-30	35	714,643
31-36	47	975,241
37-42	15	257,788
43-48	25	992,367
49-54	51	2,544,631
55-60	65	4,408,642
61-66	1,635	168,653,841
67-72	3	418,277
73-78	82	6,657,390
79-84	4	180,648
85-90	2	177,516
91-96	-	-
97-102	-	-
103-108	-	-
TOTAL	3,538	210,530,262

TABLE R
NUMBER OF INJURY SPELLS PAID BY
AGE-GROUP AND SEX
2011

AGE-GROUP	MALES	FEMALES	MALES & FEMALES
Below 16	-	-	-
16 - 20	104	1	105
21 - 25	254	11	265
26 - 30	220	8	228
31 - 35	222	9	231
36 - 40	235	27	262
41 - 45	218	26	244
46 - 50	214	15	229
51 - 55	168	12	180
56 - 60	77	13	90
Over 60	12	1	13
TOTAL	1,724	123	1,847

TABLE S
NUMBER OF INJURY BENEFIT CASES PAID BY BENEFIT DAYS, SEX & SECTOR
2011

BENEFIT DAYS	SUGAR			NON-SUGAR			BOTH SECTORS		
	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL
1	22	4	26	4	1	5	26	5	31
2	19	5	24	6	1	7	25	6	31
3	34	4	38	8	1	9	42	5	47
4	62	1	63	29	5	34	91	6	97
5	93	5	98	29	2	31	122	7	129
6	190	8	198	72	11	83	262	19	281
7	91	1	92	16	3	19	107	4	111
8	94	2	96	18	2	20	112	4	116
9	64	6	70	19	3	22	83	9	92
10	52	4	56	15	1	16	67	5	72
11	64	2	66	21	2	23	85	4	89
12	98	6	104	54	11	65	152	17	169
13	44	4	48	6	1	7	50	5	55
14	31	2	33	8	1	9	39	3	42
15	20	1	21	4	-	4	24	1	25
16	17	1	18	8	-	8	25	1	26
17	27	-	27	9	-	9	36	-	36
18	29	2	31	21	3	24	50	5	55
19 - 24	79	1	80	36	8	44	115	9	124
25 - 30	29	1	30	15	-	15	44	1	45
31 - 36	23	1	24	24	1	25	47	2	49
37 - 42	18	1	19	9	-	9	27	1	28
43 - 48	13	1	14	3	1	4	16	2	18
49 - 54	8	-	8	8	-	8	16	-	16
55 - 60	7	-	7	10	1	11	17	1	18
61 - 66	4	-	4	7	-	7	11	-	11
67 - 72	4	-	4	7	-	7	11	-	11
73 - 78	4	-	4	1	-	1	5	-	5
79 - 84	2	-	2	-	-	-	2	-	2
85 - 90	1	-	1	2	-	2	3	-	3
91 - 96	1	-	1	2	-	2	3	-	3
97 - 102	1	-	1	2	-	2	3	-	3
103 - 108	-	-	-	2	-	2	2	-	2
109 - 114	1	-	1	2	-	2	3	-	3
115 - 120	-	-	-	-	-	-	-	-	-
121 - 126	-	-	-	-	1	1	-	1	1
127 - 132	-	-	-	-	-	-	-	-	-
133 - 138	-	-	-	-	-	-	-	-	-
139 - 144	-	-	-	-	-	-	-	-	-
145 - 150	-	-	-	-	-	-	-	-	-
151 - 156	1	-	1	-	-	-	1	-	1
TOTAL	1,247	63	1,310	477	60	537	1,724	123	1,847

TABLE T
NUMBER OF INJURY BENEFIT MEDICAL CARE CLAIMS PAID BY
AGE-GROUP, SECTOR AND SEX
2011

AGE GROUP	SUGAR			NON SUGAR			BOTH SECTORS		
	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL
Below 16	-	-	-	-	-	-	-	-	-
16 - 20	11	-	11	36	1	37	47	1	48
21 - 25	100	-	100	118	8	126	218	8	226
26 - 30	60	1	61	101	6	107	161	7	168
31 - 35	95	6	101	109	5	114	204	11	215
36 - 40	119	9	128	117	12	129	236	21	257
41 - 45	103	4	107	159	36	195	262	40	302
46 - 50	105	1	106	168	10	178	273	11	284
51 - 55	71	2	73	141	18	159	212	20	232
56 - 60	36	3	39	131	27	158	167	30	197
60 +	-	-	-	-	-	-	-	-	-
TOTAL	700	26	726	1,080	123	1,203	1,780	149	1,929

TABLE U
NUMBER OF DISABLEMENT PENSIONS BY NATURE OF
DISABILITY AND AMOUNT PAID
2011

NATURE OF DISABILITY	NUMBER OF CASES	TOTAL AMOUNT PAID (\$)
Cuts and Lacerations	2	18,855
Amputation	9	74,542
Sprains and Strains	1	8,302
Injury to Eye	1	8,302
Head Injury	-	-
Fractures	7	73,444
Burns and Scalds	-	-
Post Traumatic Paralysis of Joints,	5	54,915
Limbs and other parts of the body	-	-
Dislocations	-	-
Other Injuries	13	177,379
TOTAL	38	415,739

TABLE V
NUMBER OF DISABILITY GRANTS BY AGE-GROUP, SEX
AND AMOUNT PAID
2011

AGE GROUP	MALES		FEMALES		MALES & FEMALES	
	NUMBER OF CASES	AMOUNT PAID (\$)	NUMBER OF CASES	AMOUNT PAID (\$)	NUMBER OF CASES	AMOUNT PAID (\$)
16 - 20	-	-	-	-	-	-
21 - 25	-	-	1	149,198	1	149,198
26 - 30	3	643,344	-	-	3	643,344
31 - 35	5	808,252	-	-	5	808,252
36 - 40	2	504,442	1	28,002	3	532,444
41 - 45	7	908,629	1	89,934	8	998,563
46 - 50	9	1,852,402	-	-	9	1,852,402
51 - 55	6	994,416	-	-	6	994,416
56 - 60	5	1,250,161	2	913,130	7	2,163,291
Over 60	-	-	-	-	-	-
TOTAL	37	6,961,646	5	1,180,264	42	8,141,910

TABLE W
ANALYSIS OF INDUSTRIAL DEATHS BY CONDITION OF AWARD
AND NATURE OF INJURY
2011

NATURE OF INJURY	NUMBER OF DEATHS	CONDITION OF AWARD				TOTAL
		WIDOWS WITH CARE OF CHILDREN	WIDOWS OVER 45 YEARS	ORPHANS	TOTAL	
Burns and Scalds	-	-	-	-	-	
Head Injury	1	1	-	-	1	
Post Trauma	-	-	-	-	-	
Fracture	-	-	-	-	-	
Other Injuries (Multiple Injuries)	6	6	-	-	6	
TOTAL	7	7	-	-	7	



Anniversary 2011: Member of the Drop in Centre receives a gift from a staff of the Research and Information System Division



Members of staff from the Camp & Bent Streets Branch dressed in African Outfits in celebration of Emancipation Day



Anniversary 2011: Members of staff pose with Children of the Mahaica Children's Home



Members of staff from the Brickdam Branch dressed in African Outfits in celebration of Emancipation Day