

# BOARD OF DIRECTORS



**Ms. Chitraykha Dass**  
Social Worker  
MEMBER



**Dr. Roger Luncheon**  
Head of Presidential Secretariat  
CHAIRMAN



**Ms. Doreen Nelson**  
General Manager National Insurance Scheme  
DEPUTY CHAIRMAN



**Mr. Earl Welch**  
Trade Unionist  
MEMBER



**Mr. Komal Chand**  
Trade Unionist  
MEMBER



**Mr. Paul Cheong**  
Secretary/Accountant  
Edward B. Beharry & Company Limited  
MEMBER



**Mr. Maurice Solomon**  
Chartered Accountant  
MEMBER



**Ms. Denise Miller**  
Teacher  
MEMBER



**Ms. Linda Gossai**  
Retired Civil Servant  
MEMBER



## OUR MISSION

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

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

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

## OUR VISION

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



# CONTENTS

LETTER OF TRANSMITTAL.....	8
INTRODUCTION .....	9
CHANGES MADE DURING 2012 .....	9

## **PART 1**

REGISTRATION AND COMPLIANCE .....	10
Registration of New Employers .....	10
Registration of Employed Persons .....	10
Self-Employed Registrants .....	15
Registration of Voluntary Contributors .....	16
<b>BENEFITS:</b> .....	17
<b>LONG TERM BENEFITS BRANCH</b> .....	17
Old Age Pension .....	17
Old Age Grant.....	19
Invalidity Pension.....	21
Invalidity Grant .....	22
Survivors' Pension .....	23
Survivors' Grant.....	25
Funeral Grant.....	26
<b>SHORT TERM BENEFITS BRANCH</b> .....	28
Sickness Benefit .....	28
Sickness Benefit Medical Care .....	30
Overseas Medical Care .....	31
Extended Medical Care.....	31
Maternity Allowance.....	32
Maternity Grant.....	33
Constant Attendance.....	34
<b>INDUSTRIAL BENEFITS BRANCH</b> .....	35
Injury Benefit .....	35
Injury Benefit Medical Care.....	37
Overseas Medical Care .....	39
Disablement Pension .....	39
Disablement Grant .....	43
Industrial Death Pension.....	45



MEDICAL ADJUDICATION OF CLAIMS .....	47
Industrial cases referred to Medical Board .....	47
Non-Industrial cases referred to Medical Board.....	50
Medical Treatment Abroad .....	50
Visits by Nurses.....	50
APPEALS TO TRIBUNAL.....	51
ESTABLISHMENT AND ORGANISATION.....	51
Staffing .....	51
Training and Public Relations.....	51
<b>PART 2</b>	
INCOME AND EXPENDITURE .....	53
Income .....	53
Expenditure .....	54
National Insurance Fund.....	56
AUDITED ACCOUNTS .....	58
<b>PART 3</b>	
STATISTICAL ANNEX.....	99



## TABLES IN TEXT

TABLE	DESCRIPTION	PAGE
1	NUMBER OF EMPLOYED REGISTRANTS BETWEEN AGES 16 & 59 YEARS BY AGE-GROUP AND SEX-2012 .....	12
2	NUMBER OF EMPLOYEES (AGE 16-59 YEARS) REGISTERED ANNUALLY AND AVERAGE AGE: 2008-2012 .....	13
3	NUMBER OF SELF-EMPLOYED REGISTRANTS: 2008-2012.....	16
4	NUMBER OF OLD AGE PENSIONS GRANTED BY AGE-GROUP, EMPLOYMENT STATUS AND SEX-2012 .....	17
5	MOVEMENT OF OLD AGE PENSIONS-2012 .....	18
6	NUMBER OF OLD AGE LUMP SUM PAYMENTS BY SEX OF RECIPIENT AND AVERAGE AMOUNT PAID -2012.....	19
7	OLD AGE LUMP SUM PAYMENTS AND NUMBER OF PAID AND CREDITED CONTRIBUTIONS-2012 .....	20
8	NUMBER OF OLD AGE GRANTS PAID BY EMPLOYMENT STATUS OF RECIPIENTS AND AVERAGE AMOUNT: 2008-2012 .....	20
9	NUMBER OF INVALIDITY PENSIONS AWARDED BY SEX AND AVERAGE AMOUNTS: 2008-2012 .....	21
10	MOVEMENT OF INVALIDITY PENSIONS-2012 .....	22
11	INVALIDITY GRANTS AWARDED BY SEX OF RECIPIENTS AND AVERAGE AMOUNT: 2008-2012 .....	23
12	MOVEMENT OF SURVIVORS' PENSIONS-2012.....	25
13	NUMBER OF FUNERAL CLAIMS PAID BY SEX, INSURED STATUS AND EMPLOYMENT CATEGORY-2012 .....	26
14	NUMBER OF FUNERAL CLAIMS PAID: 2008-2012 .....	27
15	NUMBER OF SICKNESS SPELLS PAID BY SEX, SECTOR AND AVERAGE DURATION-2012.....	29





## TABLES IN TEXT (Cont'd)

TABLE	DESCRIPTION	PAGE
16	NUMBER OF SICKNESS SPELLS PAID, AVERAGE DURATION AND PERCENTAGE ARISING FROM SUGAR SECTOR: 2008-2012.....	29
17	DISTRIBUTION OF PAID SICKNESS BENEFIT MEDICAL CARE CLAIMS BY SEX AND SECTOR-2012.....	30
18	PERCENTAGE DISTRIBUTION OF SICKNESS BENEFIT MEDICAL CARE EXPENDITURE BY TYPE OF CARE-2012 .....	31
19	NUMBER OF MATERNITY ALLOWANCES PAID AND AVERAGE DURATION: 2008-2012.....	33
20	NUMBER OF MATERNITY GRANTS PAID BY AGE-GROUP, EMPLOYMENT CATEGORY AND INSURED STATUS-2012.....	34
21	NUMBER OF INJURY SPELLS PAID BY REASON FOR TERMINATION, BENEFIT DAYS AND SEX-2012 .....	35
22	NUMBER OF INJURY SPELLS PAID BY SEX AND SECTOR-2012 .....	36
23	NUMBER OF INJURY SPELLS PAID, PERCENTAGE ARISING FROM THE SUGAR SECTOR AND AVERAGE DURATION OF SPELLS: 2008-2012 .....	37
24	NUMBER OF INJURY BENEFIT MEDICAL CARE CLAIMS PAID BY SEX AND SECTOR-2012 .....	37
25	INJURY BENEFIT MEDICAL CARE COST BY SECTOR AND TYPE OF CARE (PERCENTAGE-WISE)-2012.....	38
26	PERCENTAGE DISTRIBUTION OF INJURY BENEFIT MEDICAL CARE COST-2012.....	39
27	DISABLEMENT PENSIONS BY PERCENTAGE OF DISABILITY, SECTOR AND SEX-2012.....	40
28	NUMBER OF DISABLEMENT PENSIONS BY NATURE OF DISABILITY AND LOCATION OF INJURY-2012.....	41



## TABLES IN TEXT (Cont'd)

TABLE	DESCRIPTION	PAGE
29	NUMBER OF DISABLEMENT PENSIONS AWARDED ANNUALLY: 2008-2012 .....	42
30	MOVEMENT OF DISABLEMENT PENSIONS-2012 .....	43
31	NUMBER OF DISABLEMENT GRANTS PAID BY SEX AND SECTOR-2012.....	43
32	NUMBER OF DISABLEMENT GRANTS PAID BY NATURE OF DISABILITY AND LOCATION OF INJURY-2012.....	44
33	NUMBER OF DISABLEMENT GRANTS PAID BY PERCENTAGE OF DISABILITY, SEX AND SECTOR-2012.....	45
34	NUMBER OF INDUSTRIAL DEATHS BY NATURE OF INJURY AND CAUSE OF ACCIDENT-2012.....	46
35	MOVEMENT OF INDUSTRIAL DEATH PENSIONS-2012.....	47
36	CASES PLACED BEFORE MEDICAL BOARD (INDUSTRIAL): 2008-2012.....	48
37	VISITS MADE BY NURSES/SICK VISITORS: 2008-2012.....	50



## LETTER OF TRANSMITTAL

2013

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 2012.

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 \$143,455.00 per month from January 1, 2012. The minimum Insurable Earnings for self-employed persons contributing to the Scheme was increased from \$41,475.00 per month to \$44,793.00.

The Minimum Rate payable for Old Age and Invalidity Pensions was increased from \$16,604.00 to \$17,932.00 effective January 1, 2012.

Total income for the year was \$12,745M, which represents an increase of approximately 7.5% when compared with the previous year.

The amount paid as Benefits during the year was \$11,718M. This amount was 9% more than that which was paid during 2011.

Total Expenditure for the year was \$13,219M.

The excess/ (deficit) of income over expenditure was therefore \$(474)M.

At the end of the year the National Insurance Fund stood at \$31,024M.

Yours Sincerely  
NATIONAL INSURANCE - GUYANA

.....

Doreen Nelson  
General Manager





## INTRODUCTION

The 43rd 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 2012 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 2012

1. Effective January 1, 2012, the amount paid as Funeral Benefit was increased from \$22,800.00 to \$25,080.00.
2. The minimum rate for Old Age and Invalidity Pensions was increased from \$16,604.00 to \$17,932.00 effective January 1, 2012.
3. Effective January 1, 2012, the Insurable Earnings Ceiling was increased from \$132,829.00 to \$143,455.00 per month and from \$30,653.00 to \$33,105.00 per week.
4. Effective January 1, 2012, the minimum Insurable Earnings Ceiling for Self-Employed persons was increased from \$41,475.00 per month to \$44,793.00 per month.



## REGISTRATION AND COMPLIANCE

### REGISTRATION OF NEW EMPLOYERS

#### 2012

Three hundred and fifteen employers registered with the Scheme during 2012. Of this amount, 304 or approximately 97% were small-scale employers, that is, each employed no more than 10 persons. Ten (10) or approximately 3% employed between 11 and 50 persons, while one (1) employed between 51 and 100 persons. No employer employed over 100 persons.

An analysis by Industry revealed that the "Services" Sector accounted for 98 or approximately 31% of the new employers, 49 or approximately 15% entered the "Commerce" Sector and 56 or approximately 18% were absorbed into the "Construction" Sector. The "Manufacturing" Sector accounted for 19 or approximately 6% of the new registrants, the "Agriculture and Fishing" Sector accounted for 15 or approximately 5%, while "Mining and Quarrying" Sectors accounted for 15 or approximately 5% of the new registrants. The remaining 63 or approximately 20% 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.

Six hundred and fifty-three employers registered with the Scheme during 2011. The total for 2012 therefore represents a decrease of approximately 52%.

The total number of Employers registered with the Scheme as at 2012.12.31 was 27,717. The number of active employers was approximately 4,475.

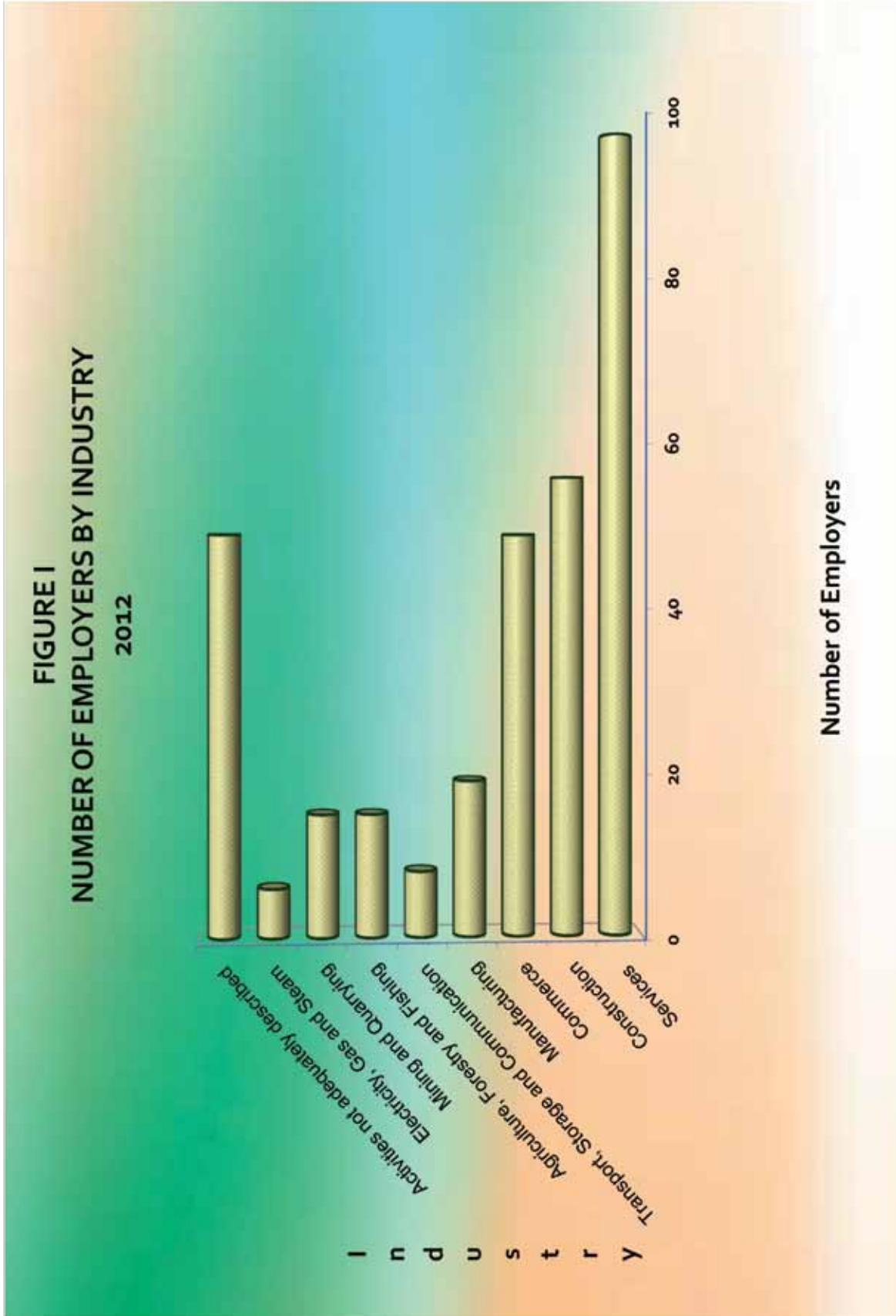
Table A in the Annex shows the distribution of new employers by Industry and Size. Figure I overleaf gives a graphical illustration of the Industrial Distribution.

### REGISTRATION OF EMPLOYED PERSONS

A total of 11,877 employed persons were registered during the year under review. Of this total, 6,173 or approximately 52% were males and 5,704 or approximately 48% were females.

An analysis by marital status reveals that 10,333 or approximately 87% of the new registrants were single, 778 or approximately 7% were married and the remaining 766 or approximately 6% were either widowed, divorced, separated or in common-law relationships.

An analysis by age shows that 79 of the registrants were under 16 years, 11,763 were between the ages of 16 years and 59 years, and 35 were 60 years and over. Of the 11,763 registrants between the ages of 16 years and 59 years, 6,096 or approximately 52% were males and 5,667 or approximately 48% were females.





Further, 9,284 or approximately 79% of the new registrants between ages 16 years and 59 years were in the age-group (16 - 24) years, 1,852 or approximately 16% were in the age-group (25 - 39) years and 477 or approximately 4% were in the age-group (40 - 49) years. The age-group (50 - 59) years accounted for 150 or approximately 1% of the new registrants.

**Table 1** below shows the number of employed registrants by Age-group and Sex.

**TABLE 1**  
**NUMBER OF EMPLOYED REGISTRANTS BETWEEN AGES 16 & 59 YEARS**  
**BY AGE GROUP AND SEX**  
**2012**

AGE-GROUP	MALES	FEMALES	MALES & FEMALES
16 - 19	3,621	3,073	6,694
20 - 24	1,230	1,360	2,590
25 - 29	429	434	863
30 - 34	281	296	577
35 - 39	191	221	412
40 - 44	138	147	285
45 - 49	112	80	192
50 - 54	68	49	117
55 - 59	26	7	33
<b>TOTAL</b>	<b>6,096</b>	<b>5,667</b>	<b>11,763</b>

The Average Age of both male and female registrants was 22 years.

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

An Industrial analysis shows that 4,277 or approximately 36% entered the “Services” Sector, 2,329 or approximately 20% entered the “Manufacturing” Sector and 1,966 or approximately 16% entered the “Commerce” Sector. In addition, the “Agriculture, Forestry and Fishing” Sector accounted for 1,145 or approximately 10% of the new registrants, the “Construction” Sector accounted for 441 or approximately 4% of the new registrants, and the “Transport, Storage and Communication” Sector accounted for 1,024 or approximately 9% of the new registrants. Further, the “Mining and Quarrying” Sector accounted for 401 or approximately 3%. The remaining 294 or approximately 2% of the new registrants were absorbed in the “Electricity, Gas and Steam”, “Water and Sanitary Services” Sectors and “Other Activities not adequately described”.

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



During 2011, a total of 12,435 of the new registrants were between the ages of 16 years and 59 years. The 2012 total of 11,763 therefore represents a decrease of approximately 5%.

The number of Employed Persons registered with the Scheme as at 2012.12.31 totalled 662,150. The active registrants as at 2012.12.31 were approximately 117,219.

**Table 2** below shows the number of new registrants between the ages of 16 and 59 years over the period 2008 - 2012.

**TABLE 2**  
**NUMBER OF EMPLOYEES (AGE 16-59 YEARS) REGISTERED ANNUALLY**  
**AND AVERAGE AGE**  
**2008 - 2012**

DESCRIPTION	2008	2009	2010	2011	2012
Males	6,349	6,521	5,966	6,352	6,096
Average Age	22	22	22	22	22
Females	4,781	5,692	4,945	6,083	5,667
Average Age	24	23	23	23	22
Males & Females	11,130	12,213	10,911	12,435	11,763
Average Age	23	23	22	23	22

The Table above exhibits an overall fluctuating trend in the number of persons registered and the average age over the period 2008 – 2012.

**FIGURE II  
NUMBER OF EMPLOYED REGISTRANTS BY INDUSTRY  
2012**







## SELF-EMPLOYED REGISTRANTS

During the year under review, 498 self-employed persons were registered. This total comprised 329 or approximately 66% males and 169 or approximately 34% females.

An analysis by age shows that the age-group (16-30) years accounted for 181 or approximately 36% of the registrants, the age-group (31-45) years accounted for 245 or approximately 49%, and the age-group (46-60) years accounted for 72 or approximately 15%.

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

The distribution by Industry shows that 423 or approximately 85% of the new registrants entered into activities that were not adequately described. A total of 24 or approximately 5% entered the "Transport" Sector, while 19 or approximately 4% were from the "Services" Sector. The remaining 32 or approximately 6% entered the "Construction", "Fishing", "Manufacturing", "Commerce", "Electricity, Gas & Steam" 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 255 or approximately 51% were Single and 166 or approximately 33% were married. The remaining 77 or approximately 16% were 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 569 Self-Employed persons were registered during 2011. The 2012 figure of 498 represents therefore a decrease of approximately 13%. The total number of Self-Employed persons registered with the Scheme as at 2012-12-31 was 29,998. The number of active self-employed persons was approximately 8,791.

The number of self-employed persons registered annually over the period 2008-2012 is shown in **Table 3** overleaf.



**TABLE 3**  
**NUMBER OF SELF-EMPLOYED REGISTRANTS**  
**2008-2012**

<b>DESCRIPTION</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>
Males	452	387	290	372	329
Females	233	184	133	197	169
Males & Females	685	571	423	569	498

**Table 3** above exhibits an overall fluctuating trend in the number of self-employed persons registered annually during the period 2008-2012.

# SAMPLE

## 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 2012.

The number of persons who were issued certificates of Voluntary Insurance from the inception of the Scheme to the end of 2012 was 769.



## BENEFITS LONG TERM BENEFITS BRANCH

### OLD AGE PENSION

A total of 2,568 Old Age Pensions were awarded during 2012. Of this total, 1,737 or approximately 68% were awarded to males, and 831 or approximately 32% were awarded to females.

An analysis of the new Pensioners by Employment Category reveals that 2,243 or approximately 87% were Employed Persons, while 325 or approximately 13% were Self-Employed Persons. A further breakdown shows that of the 2,243 Employed Persons, 1,509 were males and 734 were females. Likewise, there were 228 Self-Employed males and 97 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** below.

**TABLE 4**  
**NUMBER OF OLD AGE PENSIONS GRANTED BY AGE-GROUP,**  
**EMPLOYMENT STATUS AND SEX**  
**2012**

AGE GROUP	EMPLOYED			SELF-EMPLOYED			BOTH CATEGORIES		
	MALES	FEMALES	MALES & FEMALES	MALES	FEMALES	MALES & FEMALES	MALES	FEMALES	MALES & FEMALES
60 - 64	1,403	693	2,096	222	95	317	1,625	788	2,413
65 - 69	82	29	111	6	2	8	88	31	119
70 - 74	18	7	25	-	-	-	18	7	25
75 - 79	3	4	7	-	-	-	3	4	7
80 - 84	2	-	2	-	-	-	2	-	2
85 - 89	1	1	2	-	-	-	1	1	2
<b>TOTAL</b>	<b>1,509</b>	<b>734</b>	<b>2,243</b>	<b>228</b>	<b>97</b>	<b>325</b>	<b>1,737</b>	<b>831</b>	<b>2,568</b>

The average age of the new Pensioners was 61 years and their average monthly rate of pension was \$28,264.00.

An examination of the contribution status shows that the new Pensioners qualified with an average of 1,116



contributions, of which approximately 99.98% were paid by or on behalf of the Pensioner and approximately 0.02% were credited. The credited contributions were awarded in accordance with the Regulations which stipulate the award of age credits to persons 35 years or over at the commencement of the Scheme, and the award of retirement credits to persons whose contribution life had been shortened due to the reduction of the retirement age from 65 years to 60 years.

The males were awarded Pensions on an average of 1,135 contributions and the females, on an average of 1,076 contributions. Approximately 0.01% of the average contributions of the males were credited contributions while 0.03% of the average contributions of the females were credited contributions.

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

During 2011, a total of 2,616 Old Age Pensions were awarded. The 2012 total of 2,568 therefore represents a decrease of approximately 2%.

At the beginning of the year, 32,535 Old Age Pensions were in payment, at an average rate of \$23,170.00. During the year, 2,568 Pensions were awarded and 705 were terminated due to the death of the recipients. At the end of the year therefore, there were 34,398 Pensions in payment at an average rate of \$23,605. The movement of Old Age Pensions is shown in **Table 5** below.

**TABLE 5  
MOVEMENT OF OLD AGE PENSIONS  
2012**

DESCRIPTION	MALES	FEMALES	MALES & FEMALES	AVERAGE MONTHLY RATE (\$)
Pensions in payment at the beginning of the year	*23,718	*8,817	*32,535	23,170
Pensions granted from Jan. – December 2012	1,737	831	2,568	28,264
Pensions terminated for Jan. – December 2012	568	137	705	20,496
Pensions in payment as at December 31, 2012	24,887	9,511	34,398	23,605

\*Adjusted Figure

**Table G** in the Annex shows the number of Old Age Pensions as at 2012.12.31 by Age, Employment Status and Sex.



## OLD AGE GRANT

Nine hundred and thirty-four Old Age Grants were paid during 2012. The recipients were 564 males and 370 females.

The average amount paid to the males was \$58,804.00 and to the females, \$68,460.00. The overall average amount paid was \$62,629.00.

**Table 6** below 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**  
**2012**

<b>DESCRIPTION</b>	<b>MALES</b>	<b>FEMALES</b>	<b>MALES &amp; FEMALES</b>
Number of persons	564	370	934
Percentage Paid	60	40	100
Average Amount (\$)	58,804	68,460	62,629
Amount paid (\$)	33,165,483	25,300,166	58,495,649

An analysis of the contribution spread reveals that the males qualified for the Grant with an average of 477 contributions, while the females qualified with an average of 427. Overall, the recipients qualified with an average of 457 paid and credited contributions. This is shown in **Table 7** overleaf.



**TABLE 7**  
**OLD AGE LUMP-SUM PAYMENTS AND NUMBER OF PAID**  
**AND CREDITED CONTRIBUTIONS**  
**2012**

DESCRIPTION	MALES	FEMALES	MALES & FEMALES
No. of Recipients	564	370	934
Total Contributions paid & credited	269,259	157,921	427,180
Average per insured person	477	427	457

The ages of the recipients ranged from 60 years to 88 years, with the age-group (60-65) years accounting for 741 or approximately 79%. 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 2011, 1,397 Old Age Grants were awarded. The 2012 total of 934 represents therefore a decrease of approximately 33%.

**Table 8** below shows the number of Old Age Grants awarded by Employment Status of Recipients and average amount paid for the period 2008-2012.

**TABLE 8**  
**NUMBER OF OLD AGE GRANTS PAID BY EMPLOYMENT**  
**STATUS OF RECIPIENTS AND AVERAGE AMOUNT**  
**2008-2012**

DESCRIPTION	2008	2009	2010	2011	2012
Employed	565	472	690	1,137	792
Self-Employed	125	108	143	260	142
<b>TOTAL</b>	<b>690</b>	<b>580</b>	<b>833</b>	<b>1,397</b>	<b>934</b>
Average Amounts (\$)	37,142	52,594	49,425	82,106	62,629

The Table above shows a fluctuating trend in both the number of Old Age Grants awarded and the average amount paid over the entire period.





## INVALIDITY PENSION

A total of 101 Invalidity Pensions were awarded during 2012. The recipients were 73 males and 28 females, with 8 of the male and 4 of the female recipients originating from the self-employed category.

An age analysis shows that 37 or approximately 37% of the recipients were in the age-group (55-59) years, 32 or approximately 32% were in the age-group (50-54) years and 17 or approximately 17% were in the age-group (45-49) years. Further, 11 or approximately 11% were in the age-group (40-44) years, 1 was in the age-group (35-39) years and 3 or approximately 3% were in the age-group (30-34) years.

The average age of the male recipients was 52 years and that of the females, 50 years. The overall average age was 51 years.

An examination of the contribution status shows that the recipients qualified with an average of 745 contributions of which approximately 99.9% were paid and 0.1% was credited. The credited contributions were awarded in accordance with the Regulations which stipulate the award of age credits to persons 35 years or over at the commencement of the Scheme. The males were awarded the pension with an average of 776 paid contributions of which approximately 99.9% were paid, while the females qualified with an average of 662 contributions of which approximately 99.8% were paid.

The average monthly Pension was \$24,985.00.

**Table 9** below shows the number of Invalidity Pensions awarded annually over the period 2008-2012.

**TABLE 9**  
**NUMBER OF INVALIDITY PENSIONS AWARDED BY SEX**  
**AND AVERAGE AMOUNTS**  
**2008-2012**

DESCRIPTION	2008	2009	2010	2011	2012
Males	62	146	71	68	73
Females	29	42	17	29	28
Males & Females	91	188	88	97	101
<b>AVERAGE AMOUNTS (\$)</b>	<b>19,478.00</b>	<b>19,886.00</b>	<b>21,919.00</b>	<b>24,167.00</b>	<b>24,985.00</b>

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



At the beginning of the year, there were 1,894 Pensioners on stream consisting of 1,418 males and 476 females. During the year, 101 Pensions were awarded and 128 were terminated. Of the amount terminated, 84 were due to the Pensioners' attainment of age 60 years, 35 were due to the death of the Pensioners and 9 were terminated because the disabilities no longer existed. At the end of the year therefore, there were 1,867 pensioners on stream comprising 1,393 males and 474 females.

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

**TABLE 10**  
**MOVEMENT OF INVALIDITY PENSIONS**  
**2012**

DESCRIPTION	MALES	FEMALES	MALES & FEMALES	AVERAGE MONTHLY RATE (\$)
Pensions in payment at the beginning of the year	1,418	476	1,894	22,352
Pensions granted during the year	73	28	101	24,985
Pensions terminated during the year by:				
(a) Death	25	10	35	25,129
(b) Attaining age 60 years	66	18	84	22,719
(c) Disability no longer exist	7	2	9	25,726
Pensions in payment as at December 31, 2012	1,393	474	1,867	22,410

## INVALIDITY GRANT

Eleven Invalidity Grants were awarded during 2012. The awardees were 9 males and 2 females.

The ages of the male recipients ranged from 23 years to 59 years and the females from 33 years to 42 years. The average age of the males was 45 years and that of the females, 38 years. The overall average age was 44 years.

The recipients qualified with an average of 176 paid and credited Contributions.



Thirteen Invalidation Grants were awarded during 2011. The 2012 total of 11 therefore represents a decrease of approximately 15%.

**Table 11** below shows the number of Invalidation Grants awarded and the average amount paid over the period 2008-2012.

**TABLE 11**  
**INVALIDITY GRANTS AWARDED BY SEX OF RECIPIENTS**  
**AND AVERAGE AMOUNTS**  
**2008-2012**

DESCRIPTION	2008	2009	2010	2011	2012
Males	4	5	5	10	9
Females	2	2	2	3	2
Males & Females	6	7	7	13	11
Average Amounts (\$)	18,777	42,963	72,266	62,882	41,812

The Table above exhibits an overall increasing trend in the number of Invalidation Grants awarded during the period 2008-2011, while the average amount paid shows an increasing trend during the period 2008-2010 followed by a decreasing trend from 2011.

**Table J** in the Annex gives the number of Invalidation Grants awarded by Age, Sex, Number of Contributions (paid and credited) and Amount Paid.

## **SURVIVORS' PENSION**

During 2012, 647 Survivors' Pensions were awarded. The recipients were 548 widows who qualified because they were 45 years and over, 92 widows who had children of the deceased in their care and 7 orphans.

Additionally, 26 awards of Annuity Payments were shared among 44 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 24 years to 64 years. Their average age was 45 years. The age range of the widows who were 45 years and over was 37 to 92 years. Their average age was 64 years. The ages of the Orphans ranged from 13 to 17 years. Their average age was 15 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 145 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 \$11,260.00, while the widows who qualified because they were 45 years of age and over received an average monthly pension of \$11,939.00 and the Orphans received an average monthly pension of \$7,430.00.

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

During the year, 647 Pensions were awarded and 153 Pensions were terminated. Of the total terminated, 83 were due to the death of the recipients and 44 were recipients of either Old age or Invalidity Pension. Further, 12 were due to the widows' impediment to marriage and 14 children attained the age of 16 or 18 years.

At the end of the year therefore, there were 13,762 Pensions in payment to 11,214 Widows who were 45 years of age and over, 2,414 Widows who had children of the deceased in their care, 124 Orphans and 10 Widowers.

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



**TABLE 12**  
**MOVEMENT OF SURVIVORS' PENSIONS**  
**2012**

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	10,784	*9,506	2,356	*10,223	118	*6,237	10	*9,302	13,268	9,604
Pensions granted during the year	548	11,939	92	11,260	7	7,430	-	-	647	11,794
Pensions terminated by:										
(a) Death	79	9,078	4	10,855	-	-	-	-	83	9,164
(b) Receipt of Old Age/Invalidity Pension	33	12,735	11	9,021	-	-	-	-	44	11,807
(c) Attainment of Age 16/18 yrs	-	-	13	2,991	1	5,534	-	-	14	3,173
(d) Impediment to Marriage	6	8,966	6	11,117	-	-	-	-	12	10,042
Alterations	-	-	1	11,955	-	-	-	-	1	11,955
Pensions in payment as at December 31, 2012	11,214	9,619	2,414	10,299	124	6,310	10	9,302	13,762	9,708

\*Adjusted Figure

## SURVIVORS' GRANT

There were 74 awards of Survivors' Grants during 2012. The awards were made in respect of 53 male and 21 female deceased insured persons.

The ages of the deceased ranged from 25 years to 73 years. Their average age was approximately 46 years.

The recipients of the benefit included 46 widows. Of the 46 widows, 14 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 12 qualified because they were dependent widows under 45 years of age.

Of the remaining grants, 25 were awarded to children and 3 to other dependants.

The ages of the widows ranged from 24 years to 60 years. Their average age was approximately 42 years.

A total of 34 children were included in the benefit payment. Their ages ranged from 2 years to 17 years. Their average age was approximately 11 years.



Additionally, 41 annuity payments were shared among other dependants of the deceased insured persons which include 38 children and 3 relatives.

The amount paid out as Grants ranged from \$395.00 to \$500,584.00. The average amount paid was \$120,260.00.

During 2011, 73 Survivors' Grants were awarded. The 2012 total therefore represents an increase of approximately 1%.

## FUNERAL GRANT

During 2012, 1,557 claims for Funeral Benefit were processed. Of this amount, 196 were not paid and 1,361 were paid.

Of the 196 cases which were not paid, 52 were submitted late, 2 were duplicate claims, 27 were due to overpayment on previous claims, 55 did not provide sufficient information for the claim to be processed and 60 did not satisfy the contribution requirement for receipt of the benefit.

Of the 1,361 claims which were paid, 1,120 or approximately 82% were related to males and 241 or approximately 18% were related to females.

The distribution of the claims paid by employment category shows that 1,256 or approximately 92% were in respect of employed persons and 105 or approximately 8% were in respect of self-employed persons. Of the 1,256 claims paid in the employed category, 1,212 were on behalf of persons who were directly insured and 44 were on behalf of persons whose spouses were insured. Similarly, in the self-employed category, 103 of the deceased persons were directly insured and 2 were the spouses of insured persons. This is shown in **Table 13** below.

**TABLE 13**  
**NUMBER OF FUNERAL CLAIMS PAID BY SEX, INSURED STATUS**  
**AND EMPLOYMENT CATEGORY**  
**2012**

DESCRIPTION	EMPLOYED		SELF-EMPLOYED		BOTH CATEGORIES
	DIRECTLY INSURED	SPOUSE INSURED	DIRECTLY INSURED	SPOUSE INSURED	
Males	989	41	88	2	1,120
Females	223	3	15	0	241
Males & Females	<b>1,212</b>	<b>44</b>	<b>103</b>	<b>2</b>	<b>1,361</b>

An age analysis of the deceased shows that 32 or approximately 2% were in the age-group (21 -30) years, 64





or approximately 5% were in the age-group (31-40) years, 112 or approximately 8% were in the age-group (41-50) years, 246 or approximately 18% were in the age-group (51-60) years and 907 or approximately 67% were over 60 years. The average age of the males was 67 years and that of the females, 64 years. The overall average age was 66 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 \$23,894.00.

The number of Funeral cases paid in 2011 was 1,329. The amount paid in 2012 represents therefore an increase of approximately 2%. **Table 14** below shows the number of Funeral Claims paid during the period 2008 – 2012.

**TABLE 14**  
**NUMBER OF FUNERAL CLAIMS PAID**  
**2008-2012**

<b>YEAR</b>	<b>DIRECTLY INSURED</b>	<b>SPOUSE INSURED</b>	<b>BOTH CATEGORIES</b>
2008	1,194	40	1,234
2009	1,438	62	1,500
2010	1,437	59	1,496
2011	1,281	48	1,329
2012	1,315	46	1,361

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



## SHORT TERM BENEFITS BRANCH

### SICKNESS BENEFIT

During 2012, 47,884 claims for Sickness Benefit were processed. Of this amount 25,392 were disallowed, while 22,492 were paid.

It was further noted that of the 25,392 claims which were not paid, 7,804 or approximately 31% were for spells of less than 4 days duration, 9,091 or 36% of the claimants were paid full wages by their employers, 562 provided insufficient information for the processing of their claims and 3,148 did not satisfy the qualifying conditions for the receipt of the benefit. Of the remaining claims unpaid, 309 claimants submitted duplicate claims, 2,090 were late submissions, 238 had received payment for the maximum period of 26 weeks and 569 were over the age for receipt of the benefit. In addition, 1 was overpayment on a previous claim, 107 submitted invalid medical certificates and 1,473 were invalid claims.

In relation to the 22,492 claims which were paid, 13,188 or approximately 59% were in respect of males and 9,304 or approximately 41% were in respect of females.

Further analysis showed that 21,447 of the claimants were employed and 1,045 were self-employed.

The ages of the recipients ranged from 18 years to 60 years. An age analysis revealed that 11,055 or approximately 49% of the recipients were between the ages (21–40) years, 11,047 or approximately 49% were in the age-group (41–60) years, and 390 or approximately 2% were between the ages of (16–20) years. The average age of the male recipients was 41 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 6,059 or approximately 27% of the spells arose from workers in the sugar sector, while 16,433 or approximately 73% arose from workers in the remaining industries combined.

Spells by diagnosis revealed that 2,326 or approximately 10% were due to diseases of the respiratory system, 2,414 or approximately 11% were due to conditions resulting from accident, poisoning and violence, 2,625 or approximately 12% were due to diseases of the digestive system and 7,289 or approximately 32% 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**  
**2012**

DESCRIPTION	SUGAR		NON-SUGAR		BOTH SECTORS	
	NUMBER	AVERAGE DURATION	NUMBER	AVERAGE DURATION	NUMBER	AVERAGE DURATION
Males	5,326	6	7,862	7	13,188	6
Females	733	5	8,571	6	9,304	6
<b>TOTAL</b>	<b>6,059</b>	<b>6</b>	<b>16,433</b>	<b>6</b>	<b>22,492</b>	<b>6</b>

A total of 21,194 spells were paid during 2011. The 2012 total represents an increase of approximately 6%.

**Table 16** below shows the average duration of spells and the percentage arising from the sugar sector during the period 2008 – 2012.

**TABLE 16**  
**NUMBER OF SICKNESS SPELLS PAID BY AVERAGE DURATION AND**  
**PERCENTAGE ARISING FROM SUGAR SECTOR**  
**2008-2012**

DESCRIPTION	2008	2009	2010	2011	2012
Spells arising from:					
Males	10,274	13,202	13,553	12,725	13,188
Females	7,5077	9,397	9,244	8,469	9,304
<b>Males and Females</b>	<b>17,851</b>	<b>22,599</b>	<b>22,797</b>	<b>21,194</b>	<b>22,492</b>
Average duration (Benefit days)	8	7	6	6	6
Percentage arising from Sugar Sector	23	24	27	30	27

The Table above shows a fluctuating trend in the number of spells paid while the percentage arising from the sugar sector shows an overall increasing trend. The average duration remains stable during the period of 2010-2012.



## SICKNESS BENEFIT MEDICAL CARE

A total of 22,553 claims for the reimbursement of Medical Expenses incurred through Sickness were paid during 2012. Of this total, 10,029 or approximately 44% were related to males and 12,524 or approximately 56% to females.

The Sugar Sector accounted for 2,637 or approximately 12% of the claims, and the other Industries combined accounted for 19,916 or approximately 88%.

Of the claims from the Sugar sector, 2,217 or approximately 9.8% were from males, and 420 or approximately 1.8% were from females. Correspondingly, the other Industries combined had 7,812 or approximately 34.6% males and 12,104 or approximately 53.7% 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**  
**2012**

DESCRIPTION	SUGAR		NON-SUGAR		BOTH SECTORS	
	NO.	PERCENTAGE	NO.	PERCENTAGE	NO.	PERCENTAGE
MALES	2,217	10	7,812	35	10,029	44
FEMALES	420	2	12,104	54	12,524	56
MALES & FEMALES	2,637	12	19,916	89	22,553	100

The ages of the claimants ranged from 16 years to 59 years. The average age of the males was 45 years and that of the females, 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 23% was expended on In-patient care and approximately 77% on Out- patient care.

An analysis of the total reimbursement reveals that, approximately 25.3 % was in relation to Drugs and Dressings, approximately 31.6% was in respect of Orthopedic and Prosthetic Care, approximately 1.7% was in respect of Medical Examinations and approximately 0.7% for treatment. Further, approximately 12.2% was expended on Specialist Care, 0.1% was related to Fees to Medical Referees and 1.2% on Hospitalisation while 8.2% was in relation to miscellaneous expenses. This is shown in **Table 18** overleaf.



**TABLE 18**  
**PERCENTAGE DISTRIBUTION OF SICKNESS BENEFIT**  
**MEDICAL CARE EXPENDITURE**  
**BY TYPE OF CARE**  
**2012**

Description	Hosp.	Med. Exam.	Spec. Care	Drugs & Dress.	Treatment	Fees to Med. Ref.	Orth. & Prost. Care	X-Rays & Labs	Misc.	Total
In-Patient	1.2	0.2	4.8	7.2	0.6	0.0	0.0	4.5	4.2	22.7
Out-Patient	0.0	1.5	7.4	18.1	0.1	0.1	31.6	14.5	4.0	77.3
In And Out Patient	1.2	1.7	12.2	25.3	0.7	0.1	31.6	19.0	8.2	100

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

The average amount reimbursed was \$20,505.

The number of claims paid during 2011 was 21,936. The 2012 total of 22,553 therefore represents an increase of approximately 3% by comparison.

Of the 22,553 claims which were reimbursed, 6,075 had attached the payments of Sickness Benefit – replacement of income. The remaining 16,478 were reimbursed for medical expenses only.

### **OVERSEAS MEDICAL CARE**

A total of 11 claims were reimbursed for medical expenses incurred abroad. Of this total, 8 or approximately 73% were for males and 3 or approximately 27% were for females. The total amount reimbursed was \$7,042,206 of which \$4,666,806 was paid to males and \$2,375,400 was paid to females. The average amount paid was \$640,201.

### **EXTENDED MEDICAL CARE**

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

A total of 4,974 or approximately 46.5% of the claims were made in respect of Eye Care, 830 or approximately 7.8% in respect of Dental Care and 4,886 or approximately 45.7% for other types of Medical Care. Additionally, 6,815 or approximately 63.8% of the Claimants were males and 3,875 or approximately 36.2% were females.

The average amount expended for Eye Care was \$11,305 and for Dental Care, \$9,499.



The overall average amount expended was \$14,522.

During 2011, 9,755 claims were paid. The number of claims paid during 2012 represents therefore an increase of approximately 9.5%.

## **MATERNITY ALLOWANCE**

During 2012, 3,567 Maternity claims were paid to 3,521 employed and 46 self-employed women.

The age-distribution of the recipients shows that 1,212 or approximately 34% were in the age-group (16-25) years, 1,046 or approximately 29% were in the age-group (26-30) years, and 858 or approximately 24% were in the age-group (31-35) years. Further, 395 or approximately 11% were in the age-group (36-40) years, 53 or approximately 2% were in the age-group (41-45) years and 3 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 29 years.

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

The distribution of cases paid by benefit days shows that, of the 3,567 cases which received normal maternity allowances, that is, payment up to a maximum of 13 benefit weeks, 74 or approximately 2% were paid for the full period of 13 weeks, 2,002 or approximately 56% were paid for periods ranging from 3 weeks to 12 weeks and 1,491 or approximately 42% were paid for periods ranging from 1 day to 18 days.

The average amount of maternity allowance was \$72,863.00 and the average duration was 43 benefit days.

During 2011, 3,538 claims for maternity allowance were paid. The 2012 total of 3,567 therefore represents an increase of approximately 1%.

The number of cases paid annually, along with the average duration for the period 2008-2012 is shown in **Table 19** overleaf.





**TABLE 19**  
**NUMBER OF MATERNITY ALLOWANCES PAID**  
**AND AVERAGE DURATION**  
**2008-2012**

DESCRIPTION	2008	2009	2010	2011	2012
Number of Cases	2,677	3,113	3,326	3,538	3,567
Average Duration (Benefit Days)	43	43	43	46	43

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 seventy-eight claims for maternity grant were processed during 2012. Of this amount, 1,646 were paid and 132 were not paid. A total of 1,080 of the persons who were paid Maternity Grant also received the Maternity Allowance.

An analysis of the claims which were not paid reveals that 19 claimants submitted duplicate claims, 12 had given insufficient information, 11 claimants did not satisfy the contribution requirement for the receipt of the benefit and 90 submitted invalid claims.

Of the 1,646 Claims which were paid, 1,639 or approximately 99.6% were paid to claimants who qualified for the benefit in their own right. The remaining 7 claims were paid to women whose spouses were insured and met the contribution requirement for the benefit.

The age analysis reveals that 47 or approximately 3% of the recipients were in the age-group (16-19) years, 430 or approximately 26% were in the age-group (20-24) years and 506 or approximately 31% were in the age-group (25-29) years. Further, the age-group (30-34) years accounted for 414 or approximately 25% of the recipients while the age-group (35-39) years accounted for 208 or approximately 13%. Of the remaining 41 recipients, 37 were in the age-group (40 - 44) years, 3 were in the age – group (45-49) years and 1 was in the age-group (50-54) years.

The average age of the recipients was 28 years.

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



**TABLE 20**  
**NUMBER OF MATERNITY GRANTS PAID BY AGE-GROUP,**  
**EMPLOYMENT CATEGORY AND INSURED STATUS**  
**2012**

AGE GROUP	EMPLOYED		SELF-EMPLOYED		BOTH CATEGORIES		TOTAL
	DIRECTLY INSURED	SPOUSE INSURED	DIRECTLY INSURED	SPOUSE INSURED	DIRECTLY INSURED	SPOUSE INSURED	
16 – 19	47	-	-	-	47	-	47
20 - 24	422	1	7	-	429	1	430
25 - 29	496	1	9	-	505	1	506
30 - 34	400	3	11	-	411	3	414
35 - 39	204	1	3	-	207	1	208
40 - 44	36	-	1	-	37	-	37
45 – 49	2	-	1	-	3	-	3
50 - 54	-	1	-	-	-	1	1
55 – 59	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>1,607</b>	<b>7</b>	<b>32</b>	<b>-</b>	<b>1,639</b>	<b>7</b>	<b>1,646</b>

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

The recipients had among them 2,175 children under the age of eighteen years. An age distribution of these children shows that 1,646 or approximately 75% were under 1 year, 363 or approximately 17% were between the ages of (1-5) years, 109 or approximately 5% were between the ages of (6-10) years and 57 or approximately 3% were over 10 years old.

During the year 2011, 1,581 maternity grants were paid. The 2012 total of 1,646 therefore represents an increase of approximately 4%.

#### **CONSTANT ATTENDANCE**

No Constant Attendance Benefit was paid during the year 2012.



## INDUSTRIAL BENEFITS BRANCH

### INJURY BENEFIT

A total of 2,232 claims for Injury Benefit were processed during 2012. Of this total, 576 were disallowed and 1,656 were allowed.

An examination of the spells which were disallowed revealed that 28 were related to claimants who submitted duplicate claims, 12 were related to claimants whose medical certificates were deemed invalid, 76 claimants did not provide sufficient information for the processing of the benefit, 181 were related to claimants who were incapacitated for less than 4 days and 40 claimants submitted their claims late. In addition, 58 were as a result of the claimants' non-incapacity for work and 78 were related to claimants who were paid full wages by their employers. Further, 9 were related to claimants who submitted duplicate medical certificates, 40 had reached the maximum period for the benefit, that is 26 weeks of payment and 4 were as a result of non-insurability. Of the remaining claims which were disallowed, 39 were logged in error, 3 were due to serious willful misconduct, 3 were transferred and 5 were invalid accounts.

All of the 1,656 spells which were paid, were terminated upon full recovery of the Insured Persons. The average duration of these spells was approximately fourteen (14) benefit days. This is shown in **Table 21** below.

**TABLE 21**  
**NUMBER OF INJURY SPELLS PAID BY REASON FOR TERMINATION,**  
**BENEFIT DAYS AND SEX**  
**2012**

REASON FOR TERMINATION	MALES		FEMALES		MALES & FEMALES	
	NUMBER OF CASES	BENEFIT DAYS	NUMBER OF CASES	BENEFIT DAYS	NUMBER OF CASES	BENEFIT DAYS
Recovery	1,547	21,260	109	1,348	1,656	22,608
Termination of Benefit after full 26 weeks period	-	-	-	-	-	-
Provisional Disablement	-	-	-	-	-	-
<b>TOTAL</b>	<b>1,547</b>	<b>21,206</b>	<b>109</b>	<b>1,348</b>	<b>1,656</b>	<b>22,608</b>

The total number of male and female recipients of the benefit was 1,547 and 109 respectively.



The distribution by Sector revealed that 1,280 or approximately 77% of the spells originated from workers in the sugar sector and consisted of 1,227 males and 53 females. The remaining 376 or 23% of the spells were from workers in the other Industries combined and consisted of 320 males and 56 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**  
**2012**

DESCRIPTION	SUGAR		NON-SUGAR		BOTH SECTORS	
	NUMBER OF CASES	%	NUMBER OF CASES	%	NUMBER OF CASES	%
Males	1,227	74	320	19	1,547	93
Females	53	3	56	4	109	7
<b>Males &amp; Females</b>	<b>1,280</b>	<b>77</b>	<b>376</b>	<b>23</b>	<b>1,656</b>	<b>100</b>

An age analysis shows that 693 or approximately 42% of the spells pertain to persons in the age-group (16-35) years and 954 or approximately 58% to the age-group (36-60) years. There was one (1) person below age 16 and eight (8) persons over 60 years who also received the benefit.

The average age of the male recipients was 38 years and that of the females, 41 years. The overall average age was 38 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 \$27,301.00.

A total of 1,847 Claims for Injury Benefit were paid during 2011. The 2012 total therefore represents a decrease of approximately 10%.

The number of spells paid during the period 2008-2012, the percentage arising from the Sugar Sector and the average duration of these spells are shown in **Table 23** overleaf.



**TABLE 23**  
**NUMBER OF INJURY SPELLS PAID, PERCENTAGE ARISING FROM THE**  
**SUGAR SECTOR AND AVERAGE DURATION OF SPELLS**  
**2008-2012**

DESCRIPTION	2008	2009	2010	2011	2012
Number of Spells	2,026	1,859	2,003	1,847	1,656
Percentage Arising from Sugar Sector	74	66	73	71	77
Average Duration (Benefit Days)	11	12	15	14	14

The Table above shows a fluctuating trend in the number of spells paid and the percentage arising from the Sugar Sector, while the average duration shows an increasing trend over the period 2008-2012.

#### **INJURY BENEFIT MEDICAL CARE**

One thousand and ninety claims for Injury Benefit Medical Care were paid during 2012. The recipients were 985 or approximately 90% males and 105 or approximately 10% were females.

The distribution by Sector shows that 590 or approximately 54.1% of the claims were workers in the Sugar Sector and 500 or approximately 45.9% were from workers in the other Industries combined. A further analysis shows that the recipients from the Sugar Sector comprised 559 males and 31 females, while those from the other Industries combined consisted of 426 males and 74 females. This is shown in **Table 24** below.

**TABLE 24**  
**NUMBER OF INJURY BENEFIT MEDICAL CARE CLAIMS**  
**PAID BY SEX AND SECTOR**  
**2012**

DESCRIPTION	SUGAR		NON-SUGAR		BOTH SECTORS	
	NO.	PERCENTAGE	NO.	PERCENTAGE	NO.	PERCENTAGE
Males	559	51.3	426	39.1	985	90.4
Females	31	2.8	74	6.8	105	9.6
<b>Males &amp; Females</b>	<b>590</b>	<b>54.1</b>	<b>500</b>	<b>45.9</b>	<b>1,090</b>	<b>100</b>



An age analysis shows that 1,076 or approximately 99% of the recipients were between the ages of 16 years and 60 years, while the remaining 14 or approximately 1% were over 60 years of age.

The average age of the male recipients was 38 years and that of the females, 47 years. The overall average age was 39 years. **Table T** in the Annex shows the number of Injury Benefit Medical Care Claims paid by Age-group, Sector and Sex.

An examination of the types of care extended shows that approximately 7.7% of the cost was related to In-patient care and approximately 92.3% to Out-patient care. Further, for Out - Patient care, 12.3% was related to workers in the Sugar Sector and 80.0% to workers in the other Industries combined. Correspondingly, the 7.7% which was expended on In-Patient Care, related to workers in the other Industries combined. This is shown in **Table 25** below.

**TABLE 25**  
**INJURY BENEFIT MEDICAL CARE COST BY**  
**SECTOR AND TYPE OF CARE**  
**(PERCENTAGE-WISE)**  
**2012**

TYPE OF CARE	SUGAR	NON-SUGAR	BOTH SECTORS
In-Patient	-	7.7	7.7
Out-Patient	12.3	80.0	92.3
<b>TOTAL</b>	<b>12.3</b>	<b>87.7</b>	<b>100</b>

A further analysis shows that approximately 15.2% of the reimbursements was in respect of drugs and dressing, approximately 10.4% was in respect of treatment, approximately 30.4% was in respect of specialist care, approximately 5.1% was for medical examinations and approximately 7.7% for hospitalization. In addition, approximately 2.8% was for travelling and subsistence, 8.7% was for other expenses, 0.8% was for fees to medical referees and expenses such as laboratory and x-rays accounted for 18.9% of the total expenses.

**Table 26** overleaf shows the percentage distribution of Injury Benefit Medical Care Cost by the Type of Care given.



**TABLE 26**  
**PERCENTAGE DISTRIBUTION OF INJURY BENEFIT**  
**MEDICAL CARE COST**  
**2012**

DESCRIPTION	Hosp.	Med. Exam	Specialist Care	Treatment	Drugs & Dressings	X-Rays & Lab	Fees for Med. Ref., Surgeon & Theatre	Sub. & Travel.	Misc. Expenses	TOTAL
In-Patient	7.7	-	-	-	-	-	-	-	-	7.7
Out-Patient	-	5.1	30.4	10.4	15.2	18.9	0.8	2.8	8.7	92.3
<b>In and Out Patient</b>	<b>7.7</b>	<b>5.1</b>	<b>30.4</b>	<b>10.4</b>	<b>15.2</b>	<b>18.9</b>	<b>0.8</b>	<b>2.8</b>	<b>8.7</b>	<b>100</b>

Of the claims paid, 752 or approximately 69% had attached the payment of Injury Benefit – Replacement of Income, while the remaining 338 or approximately 31% were for Medical Expenses only.

During 2011, 1,929 claims for Injury Benefit Medical Care were paid. The 2012 total of 1,090 therefore represents a decrease of approximately 43.5%.

### OVERSEAS MEDICAL CARE

There was no claim for reimbursement of Overseas Injury Medical Care for 2012.

### DISABLEMENT PENSION

During 2012, there were 25 awards of Disablement Pensions. The awards were made to 24 males and 1 female.

The age distribution revealed that 2 pensioners were in each of the age-groups (20-24) years and (25-29) years. Further 3 each were in the age-groups (40-44) years, (45-49) years and (55-59) years. The remaining 12 were in the age-groups (30-34) years, (50-54) years and (60-64) years.

The average age of the male recipients was 42 years and that of the female, 58 years. The overall average age was 42 years.

The Sugar Sector accounted for 10 of the recipients, while the other Industries combined accounted for 15 recipients.





An analysis by Percentage of Disability shows that 14 or approximately 56% of the pensioners were assessed at disabilities ranging from 20% to 30%. Further, six (6) were assessed at 40% disability and one (1) each at disabilities ranging from 50% to 100%. This is shown in **Table 27** below.

**TABLE 27**  
**DISABLEMENT PENSIONS BY PERCENTAGE OF DISABILITY,**  
**SECTOR AND SEX**  
**2012**

PERCENTAGE OF DISABILITY	SUGAR			NON-SUGAR			BOTH SECTORS		
	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL
20	6	1	7	2	-	2	8	1	9
25	1	-	1	-	-	-	1	-	1
30	2	-	2	-	2	2	2	2	4
40	-	-	-	-	6	6	-	6	6
50	-	-	-	-	1	1	-	1	1
60	-	-	-	-	1	1	-	1	1
70	-	-	-	-	1	1	-	1	1
80	-	-	-	-	1	1	-	1	1
90	-	-	-	-	-	-	-	-	-
100	-	-	-	-	1	1	-	1	1
<b>TOTAL</b>	<b>9</b>	<b>1</b>	<b>10</b>	<b>2</b>	<b>13</b>	<b>15</b>	<b>11</b>	<b>14</b>	<b>25</b>

The distribution by nature of disability reveals that 2 cases resulted from cuts and lacerations, injury to eyes, sprains and strains as well as other injuries. Further, six (6) each were as a result of fractures and amputations, one (1) resulted from burns and scalds and the remaining four (4) from post – traumatic paralysis of joints.

**Table 28** overleaf gives the number of Disablement Pensions awarded by Nature of Disability and Location of Injury.



**TABLE 28**  
**NUMBER OF DISABLEMENT PENSIONS BY NATURE OF DISABILITY**  
**AND LOCATION OF INJURY**  
**2012**

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	-	-	-	3	1	1	1	6
Injury to Eyes	2	-	-	-	-	-	-	2
Amputations	-	-	-	2	3	1	-	6
Head Injuries	-	-	-	-	-	-	-	-
Sprains and Strains	-	-	2	-	-	-	-	2
Burns & Scalds	-	1	-	-	-	-	-	1
Post-Traumatic Paralysis of joints, limbs and other parts of the Body	1	1	-	1	-	1	-	4
Other Injuries	-	1	-	-	-	-	1	2
Dislocations	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>3</b>	<b>3</b>	<b>2</b>	<b>7</b>	<b>5</b>	<b>3</b>	<b>2</b>	<b>25</b>

The Table above shows that 3 or approximately 12% of the disabilities were confined to the lower extremities and 12 or 48% to the upper extremities. Of the remaining ten (10), 6 or approximately 24% were confined to the head, two (2) were to the trunk and two (2) were not specifically located to any particular part of the body.



An analysis by cause of accident revealed that four (4) of the injuries sustained resulted from means of transport. Three (3) each were as a result of persons falling, falling objects, operating machinery and other causes. Further, two (2) each resulted from the use of cutlasses and the use of hand tools. The remaining five (5) were as a result of persons striking against or coming into contact with objects.

The occupational analysis shows that ten (10) or approximately 40% of the awardees were craftsmen or technical workers, seven (7) or approximately 28% were service workers and the remaining eight (8) or approximately 32% were clerical workers

The average monthly amount awarded was approximately \$14,620.00.

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

A total of 38 Disablement Pensions were awarded during 2011. The 2012 total of 25 therefore represents a decrease of approximately 34%.

The number of Disablement Pensions awarded over the period 2008 - 2012 is shown in **Table 29** below.

**TABLE 29**  
**NUMBER OF DISABLEMENT PENSIONS AWARDED ANNUALLY**  
**2008-2012**

<b>SECTOR</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>
SUGAR	14	7	7	15	10
NON-SUGAR	8	13	11	23	15
<b>BOTH SECTORS</b>	<b>22</b>	<b>20</b>	<b>18</b>	<b>38</b>	<b>25</b>

The table above shows a fluctuating trend over the period 2008 – 2012.

At the beginning of the year, there were 1,789 pensions in payment to 1,606 males and 183 females at an average monthly rate of \$6,295.00.

During the year, 25 Pensioners were awarded and 24 were terminated. Of the amount terminated, eleven (11) were due to the death of the recipients and three (3) because the Claimants' disability no longer existed.

Further one (1) each was terminated because the Claimant was in receipt of either Old Age or Invalidity Pension and an invalid account exists. The remaining eight (8) were terminated because the cases were closed.

At the end of the year, there were 1,790 Pensions in payment to 1,610 males and 180 females at an average monthly rate of \$6,447.00.

**Table 30** overleaf shows the movement of Disablement Pensions during 2012.



**TABLE 30  
MOVEMENT OF DISABLEMENT PENSIONS  
2012**

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	1,606	*6,451	183	*4,923	1,789	6,295
Pensions granted during the year.	24	15,052	1	4,247	25	14,620
Pensions terminated during the year.	20	3,702	4	3,247	24	3,626
Pensions in payment as at December 31, 2011	1,610	6,613	180	4,957	1,790	6,447

\* Adjusted Figure

### DISABLEMENT GRANT

During the year, 41 Disablement Grants were awarded to 39 males and 2 females. The ages of the awardees ranged from 20 years to 64 years. The average age of the males was 43 years and that of the females, 49 years. The overall average age was 44 years.

The Sugar Sector accounted for 24 or approximately 59% of the recipients, while the other Industries combined accounted for 17 or approximately 41%. This is shown in **Table 31** below.

**TABLE 31  
NUMBER OF DISABLEMENT GRANTS PAID BY SEX AND SECTOR  
2012**

DESCRIPTION	SECTOR		BOTH SECTORS
	SUGAR	NON-SUGAR	
Males	24	15	39
Females	-	2	2
<b>Males &amp; Females</b>	<b>24</b>	<b>17</b>	<b>41</b>



An analysis by Nature of Injury shows that six (6) awardees suffered from Post Traumatic Ankylosis of Joints, Limbs or other parts of the body and two (2) each suffered from dislocations, sprains and strains and burns and scalds. Further, four (4) were as a result of cuts and lacerations, eight (8) from fractures, eleven (11) from amputations, one (1) resulted from punctured wounds and the remaining five (5) from other injuries. This is shown in **Table 32** below.

**TABLE 32**  
**NUMBER OF DISABLEMENT GRANTS PAID BY NATURE OF DISABILITY**  
**AND LOCATION OF INJURY**  
**2012**

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	-	-	-	2	1	1	-	4
Dislocations	-	-	1	-	1	-	-	2
Fractures	-	-	2	1	3	2	-	8
Injury to Eyes	-	-	-	-	-	-	-	-
Sprains & Strains	-	-	2	-	-	-	-	2
Post Traumatic Paralysis of Joints, Limbs or other parts of the Body.	-	-	-	3	1	2	-	6
Amputation	-	-	-	10	-	1	-	11
Burns & Scalds	-	1	-	-	-	-	1	2
Other Injuries	-	-	1	1	-	2	1	5
Punctured Wounds	-	-	-	-	1	-	-	1
<b>TOTAL</b>	-	<b>1</b>	<b>6</b>	<b>17</b>	<b>7</b>	<b>8</b>	<b>2</b>	<b>41</b>

The Table also shows that twenty four (24) of the awardees suffered injuries to the upper extremities with 17 of them being confined to their fingers. Further, eight (8) suffered injuries to the lower extremities (legs and feet), six (6) to the trunk, one (1) to the head and the remaining two (2) suffered general injuries not located to any particular part of the body.

An analysis by cause of accident revealed that of the injuries sustained, three (3) each resulted from falling objects and the use of cutlasses. Two (2) each resulted from fire or explosion and means of transport. Further eight (8) were as a result of persons falling, six (6) resulted from coming into contact with objects, seven (7) from use of hand tools and the remaining ten (10) were as a result of operating machinery and other causes.



The distribution by degree of disability shows that one (1) each was assessed at 6%, 9%, 11% and 12% disability and two (2) each were assessed at 2% and 14% disability respectively. Further, six (6) were assessed at 3% disability, three (3) at 7% and ten (10) at 5% disability. The remaining 14 were assessed at 10% disability. This is shown in **Table 33** below.

**TABLE 33**  
**NUMBER OF DISABLEMENT GRANTS**  
**PAID BY PERCENTAGE OF DISABILITY, SEX AND SECTOR**  
**2012**

Percentage of Disability	SUGAR			NON-SUGAR			BOTH SECTORS		
	Males	Females	Total	Males	Females	Total	Males	Females	Total
2	2	-	2	-	-	-	2	-	2
3	3	-	3	3	-	3	6	-	6
4	-	-	-	-	-	-	-	-	-
5	4	-	4	6	-	6	10	-	10
6	1	-	1	-	-	-	1	-	1
7	3	-	3	-	-	-	3	-	3
8	-	-	-	-	-	-	-	-	-
9	1	-	1	-	-	-	1	-	1
10	8	-	8	4	2	6	12	2	14
11	-	-	-	1	-	1	1	-	1
12	-	-	-	1	-	1	1	-	1
13	-	-	-	-	-	-	-	-	-
14	2	-	2	-	-	-	2	-	2
<b>TOTAL</b>	<b>24</b>	<b>-</b>	<b>24</b>	<b>15</b>	<b>2</b>	<b>17</b>	<b>39</b>	<b>2</b>	<b>41</b>

The average amount paid as Disablement Grant was \$219,994.00.

During 2011, 42 Disablement Grants were awarded. The 2012 total of 41 therefore represents a decrease of approximately 2%.

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

### **INDUSTRIAL DEATH PENSION**

One (1) Industrial Death Pension was awarded during 2012.

The recipient was a widow who had children of the deceased in her care.

The age of the deceased was 39 years and that of the widow, 28 years.



The ages of the children who were included in the benefit were 11 and 13 years.

An examination of the nature of injury which resulted in the death shows that the person died from drowning.

An analysis by cause of accident reveals that the injury sustained 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**  
**2012**

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	
Drowning	-	-	-	-	-	-	-	-	1	1
<b>TOTAL</b>	-	-	-	-	-	-	-	-	<b>1</b>	<b>1</b>

**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 469 Industrial Death Pensions in payment to 398 widows, 62 parents and 9 orphans.

During the year, one (1) pension was awarded to a widow at a monthly rate of \$18,374.00. Four (4) pensions paid to three (3) widows and an orphan, were terminated – one (1) was due to the death of the recipient, one (1) resulted from the pensioner being in receipt of either Old Age or Invalidity Pension and the other as a result of the cases being closed. Further, there was an alteration to one Pension as a result of one of the orphans attaining the age of 18 years.

At the end of the year therefore, there were 467 Industrial Death Pensions in payment to 396 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**  
**2012**

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	398	*12,461	62	*7,788	9	*3,987	469	11,681
Pensions granted during the year.	1	18,374	-	-	-	-	1	18,374
Pensions terminated during the year.	3	8,745	-	-	-	-	3	8,745
Alterations	-	-	-	-	1	8,966	1	8,966
Pensions in payment as at December 31, 2012	396	12,504	62	7,788	9	2,991	467	11,695

\*Adjusted Figure

Figure III overleaf shows a comparison of all benefits payment for the years 2011 and 2012.

### **MEDICAL ADJUDICATION OF CLAIMS**

During 2012, a total of 7,374 persons were seen by personnel of the Medical Department. Of this total, 1,833 were seen at Hospitals, 5,101 were seen at their homes and 440 were seen by the Medical Advisor of the Organization.

### **CASES REFERRED TO MEDICAL BOARD (INDUSTRIAL)**

The Industrial Medical Board dealt with 94 cases during the year under review. This total comprised 46 new cases and 48 review cases, that is, cases that were previously placed before the Board but required follow-up action.

The results of the determinations revealed that 36 persons were considered fit-for-work with permanent partial disability, 7 were referred for further treatment and 22 cases were considered completely fit for work. Further,



27 cases were not processed due to the absence of claimants, 1 case was returned to the Local Office and leave past fit-for-work date was not accepted for 1 case.

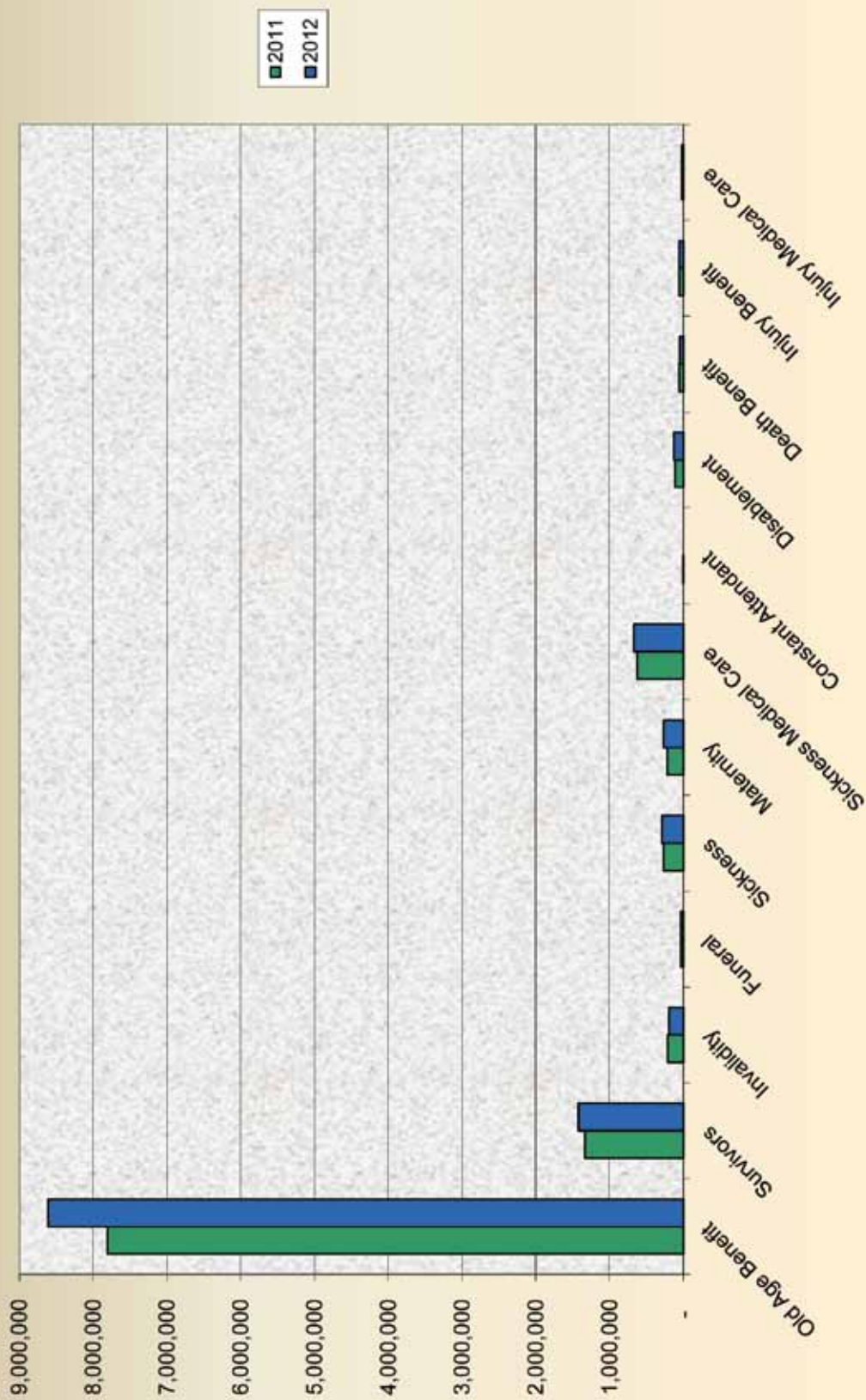
The number of cases placed before the Industrial Medical Board during the period 2008 – 2012 is shown in **Table 36** below.

**TABLE 36  
CASES PLACED BEFORE MEDICAL BOARD (INDUSTRIAL)  
2008-2012**

<b>DESCRIPTION</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>
Number of Cases Boarded	127	58	80	165	94
Medical Treatment Recommended	35	14	14	22	7
Cases Awarded Disablement Benefit	49	22	24	73	36
Leave Past Fit-for-Work Dates accepted	-	-	-	-	-
Leave Past Fit-for-Work Dates not accepted	2	6	4	4	1
Medical Treatment Not Recommended	27	14	13	23	22
Cases Struck Off	-	-	-	-	-
Claimants' Absence	14	4	25	36	27
Returned to Local Office	-	-	-	7	1
Percentage Genuine Cases	66	62	48	58	46

The Table above shows a decrease in the number of genuine cases placed before the Medical Board during 2012.

**FIGURE III  
BENEFITS PAYMENTS  
2011 & 2012**





## CASES REFERRED TO MEDICAL BOARD (NON-INDUSTRIAL)

During the year under review, 149 Non-Industrial cases were placed before the Medical Board. This total comprised 120 new cases and 29 cases that were up for review.

The results of the determinations revealed that 27 persons were deemed invalids, 12 persons were referred for further treatment, of which 3 were recommended for treatment overseas and reimbursement was recommended for 4 cases. Further, 61 cases were disallowed, 33 cases were not processed due to the absence of the claimants, 3 cases were returned to the Local Office, 1 person was deceased and leave past fit-for-work date was accepted for 8 cases.

## MEDICAL TREATMENT ABROAD

A total of 19 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 13 persons went to Trinidad, 3 to the United States of America, and 1 each to Brazil, Canada and Suriname.

## VISITS BY NURSES

A total of 5,322 visits were made by Nurses/Sick Visitors of the Medical Department during 2012. Of this total, 5,016 were made to the homes of Insured Persons and 306 to hospitals.

The number of persons seen in homes amounted to 5,101 of which approximately 84% were pensioners and approximately 16% were claimants or prospective claimants.

**Table 37** below shows the number of visits made by the Nurses/Sick Visitors during the period 2008-2012.

**TABLE 37**  
**VISITS MADE BY NURSES/SICK VISITORS**  
**2008-2012**

DESCRIPTION	2008	2009	2010	2011	2012
Number of visits	2,155	3,890	*9,874	10,378	5,322

\*Adjusted Figure

The Table above shows an overall fluctuating trend during the period 2008-2012.



## **APPEALS TO TRIBUNAL**

During 2012, there were 1,920 appeals for processing. Of this total, 1,356 were brought forward from 2011. Thirty-three (33) appeals were withdrawn during the year.

Old Age Benefit accounted for 1,580 or approximately 82% of the appeals and Sickness Benefit accounted for 167 or approximately 9%.

The Appeals Tribunal adjudicated on 76 of the appeals submitted, of which 1 was allowed, 53 were disallowed and 22 were adjourned. Further, the General Manager reviewed and allowed 525 appeals.

At the end of the year therefore, there were 1,341 appeals outstanding.

## **ESTABLISHMENT AND ORGANISATION**

### **STAFFING**

At the beginning of the year, the Organization had in its employ 640 Staff consisting of 531 permanent and 109 temporary employees.

During the year, 42 persons comprising 4 permanent and 38 temporary employees were recruited. There were 50 exits consisting of 31 persons from the permanent category and 19 from the temporary category. In addition, 23 temporary employees were appointed to permanent positions.

A breakdown of the exits from the permanent and temporary categories show that 29 persons had resigned, 3 had their services terminated, 14 retired, 3 were dismissed and 1 died.

At the end of the year therefore, there were 632 employees on roll, of which 527 were permanent and 105 were temporary.

### **TRAINING AND PUBLIC RELATIONS**

During 2012, 41 training programmes were mounted for employees of the Scheme. The programmes were generally directed at maintaining and improving organizational efficiency.

Of the 41 training programmes, 31 were internal training, seven (7) were external courses sponsored by agencies within the country and three (3) were external training programmes which were conducted overseas.

This resulted in 449 employee-exposures through internal programmes and 16 employee-exposures through external programmes conducted locally. Five (5) Senior Officers of the Organisation were exposed to the training programmes which were conducted overseas.



The internal programmes comprised training sessions in areas such as Employee Orientation/ Induction, Customer Service, Performance Appraisal, Leadership and Decision-Making, Health Management, Supervisory Programme, Prosecutor's Programme, Processing of Sickness and Maternity Benefit Claims among others.

The external programmes which were conducted locally comprised training in areas such as Counterfeit Detection, Supply Strategies for different types of purchases, Energy Management, Tools and Techniques for Auditors and forensic Auditing.

The overseas programmes comprised training in areas such as Policy, Information Systems, Compliance and Financial Risk Management. The objective of the Policy programme was to promote policy dialogue on policy options and best practices in developing health financing systems that support moving towards universal health coverage in the Caribbean and identify main challenges to guarantee the sustainability of this coverage. The Compliance programme focused on the Business Environment, the role of the Compliance Officer, Compliance and the Legal process, Effective Report-writing, Debt Management and follow-up.

In an effort to assist Organisations/Institutions in their awareness on National Insurance Regulations and Procedures, nineteen (19) Lecture/Discussion sessions were conducted for Public and Private Sector Employees, Schools, Trade Unions and Associations. Lectures were conducted on the Purpose of NIS and Benefits offered by the Scheme, Structure and Function of Management in NIS and Records Management among others. A total of 327 persons attended these sessions.



## Part 2

### INCOME AND EXPENDITURE

#### INCOME

Income received from all sources during 2012 amounted to approximately **\$12,745M**. This amount was made up as follows:

**G \$ 000**

CONTRIBUTIONS	-	11,823,810
INVESTMENT INCOME	-	861,468
OTHER INCOME	-	<u>59,381</u>
		<u>12,744,659</u>

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

DESCRIPTION	LONG TERM	SHORT TERM	INDUSTRIAL	TOTAL
Contributions	8,182,077	2,163,757	1,477,976	11,823,810
Investment Income	641,622	83,648	136,198	861,468
Other Income	19,833	19,774	19,774	59,381
<b>TOTAL</b>	<b>8,843,532</b>	<b>2,267,179</b>	<b>1,633,948</b>	<b>12,744,659</b>

\* Figures in G \$ 000





During 2011, the total income received was approximately **\$11,856M**. The income for 2012 therefore, represents an increase of approximately 7.5%.

The income received during 2011 and 2012, is compared overleaf.

DESCRIPTION	YEAR		PERCENTAGE INCREASE
	2011	2012	
Contributions	10,813,775	11,823,810	9.3
Investment Income	990,928	861,468	-13.1
Gain on Disposal of Investment	-	-	-
Other Income	50,989	59,381	16.5
<b>TOTAL</b>	<b>11,855,692</b>	<b>12,744,659</b>	<b>7.5</b>

\*Figures in G \$ 000

## EXPENDITURE

Total Expenditure during 2012 amounted to approximately \$13,219M. Of this amount, approximately \$11,718M was expended on Benefit Payments and approximately \$1,501M on Administrative Expenses.

An analysis of the Benefit Payments shows that the Long Term Branch accounted for \$10,259M or approximately 88% of the total Benefit Expenditure, with Old Age Benefit accounting for \$8,609M. The Short Term Branch accounted for \$1,218M or approximately 10%, while the Industrial Benefit Branch accounted for \$241M or approximately 2% of the amount expended on Benefit Payments.

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



<b>BENEFIT BRANCH</b>	<b>AMOUNTS (\$ 000)</b>	<b>PERCENTAGE OF BENEFIT EXPENDITURE</b>	<b>PERCENTAGE OF TOTAL EXPENDITURE</b>
LONG TERM	10,258,650	88	78
SHORT TERM	1,217,750	10	9
INDUSTRIAL	241,149	2	2
<b>TOTAL</b>	<b>11,717,549</b>	<b>100</b>	<b>89</b>

The Table also shows that the Long Term Benefit Branch accounted for approximately 78% of the total Expenditure, the Short Term Branch approximately 9%, and the Industrial Branch approximately 2%.

The amounts expended on Benefits during 2011 and 2012 are compared in the Table below.

<b>BENEFIT BRANCH</b>	<b>AMOUNT EXPENDED DURING</b>		<b>PERCENTAGE INCREASE</b>
	<b>2011</b>	<b>2012</b>	
LONG TERM	9,390,085	10,258,650	9
SHORT TERM	1,106,129	1,217,750	10
INDUSTRIAL	233,531	241,149	3
<b>TOTAL</b>	<b>10,729,745</b>	<b>11,717,549</b>	<b>9</b>

Figures in G \$ 000

The table above shows an increase of approximately 9% in total Benefit Payments between the years 2011 and 2012.

Administrative Expenses amounted to approximately \$1,501M. This represents an increase of approximately 0.3% over the 2011 total of approximately \$1,497M.



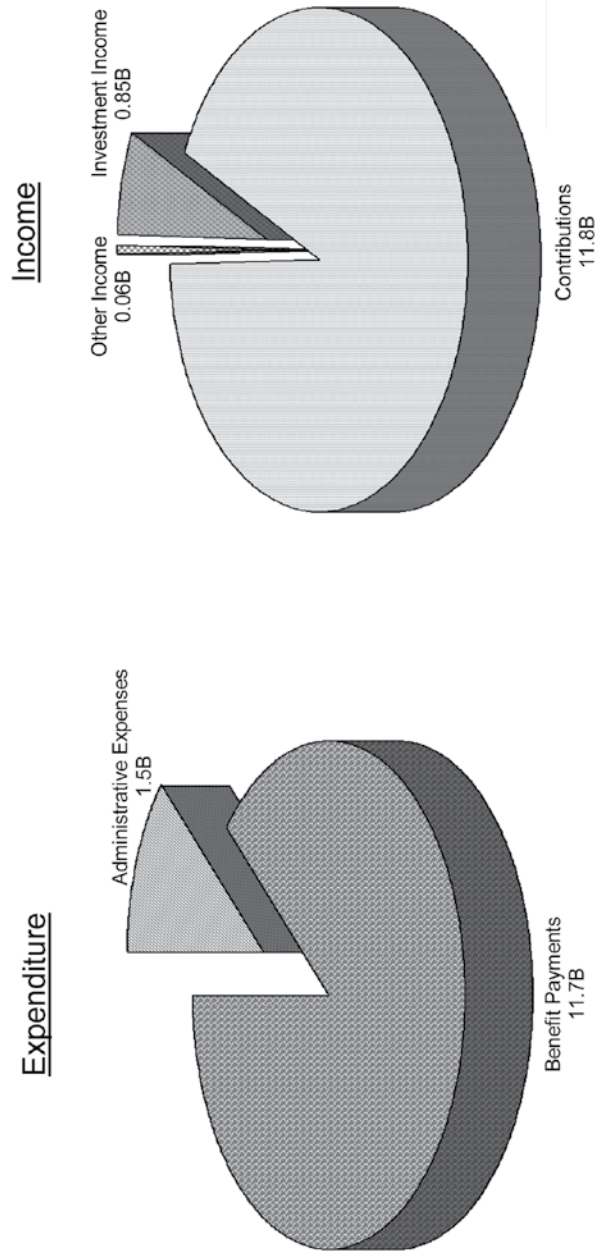
## NATIONAL INSURANCE FUND

At the beginning of the year, the National Insurance Fund was **\$30,410M**. Fair Value Adjustments of \$1,088M resulted in an increase in the National Insurance Fund to \$31,498M. Income received during the year totalled \$12,745M, while expenses amounted to \$13,219M. The Fund therefore realised a deficit of \$474M, which when subtracted from the Fund at the beginning of the year, amounted to \$31,024M.

The Fund as at 2012-12-31 was represented as follows: -

	<b>\$ 000</b>
Fixed Assets valued at	2,244,955
Investments valued at	27,900,960
Net current assets valued at	878,300
Deferred receivable (interest)	-
National Insurance Fund	<u><b>31,024,215</b></u>

**Figure IV**  
**Income and Expenditure**  
**2012**



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 2012

**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 2012 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 2012 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards.

## *Emphasis of Matter*

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 concerns among which were that the present value of shortfall of the fund over the period 2012 – 2041 amounted to G\$340.1 billion and also that cash flow deficits will continue in all years and reserves are expected to be exhausted in 2021.

The actuaries have made certain recommendations to ensure the future viability of the Scheme.

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

- (2) Investments of G\$27,900,960,000 in the statement of financial position include an amount of G\$5,148,710,000 and accrued investment income of G\$291,420,000 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)

Date: January 27, 2014

77 Brickdam,  
Stabroek, Georgetown,  
Guyana

NATIONAL INSURANCE SCHEME  
STATEMENT OF INCOME AND EXPENDITURE  
FOR THE YEAR ENDED 31 DECEMBER 2012

	<u>Note</u>	<u>Pensions</u> G\$000	<u>Short-term</u> <u>benefits</u> G\$000	<u>Industrial</u> <u>benefits</u> G\$000	<u>2012</u> <u>Total</u> G\$000	<u>2011</u> <u>Total</u> G\$000
Income						
Contributions		8,182,077	2,163,757	1,477,976	11,823,810	10,813,775
Investment income	5(a)	641,622	83,648	136,198	861,468	990,928
Other income	5(b)	19,833	19,774	19,774	59,381	50,989
Total income		<u>8,843,532</u>	<u>2,267,179</u>	<u>1,633,948</u>	<u>12,744,659</u>	<u>11,855,692</u>
Expenditure						
Old age benefit		8,552,019	-	-	8,552,019	7,699,985
Old age grant		56,549	-	-	56,549	108,325
Survivors benefit		1,417,573	-	-	1,417,573	1,338,962
Invalidity pension		195,528	-	-	195,528	208,028
Invalidity grant		382	-	-	382	816
Funeral benefit		36,599	-	-	36,599	33,969
Sickness benefit		-	288,441	-	288,441	262,434
Maternity benefit		-	264,168	-	264,168	220,003
Medical care sickness		-	665,141	-	665,141	623,556
Constant attendant		-	-	-	-	136
Disablement benefit		-	-	123,580	123,580	108,820
Death benefit		-	-	48,359	48,359	51,286
Employment injury		-	-	51,356	51,356	53,551
Medical care - injury benefit		-	-	17,854	17,854	19,874
		<u>10,258,650</u>	<u>1,217,750</u>	<u>241,149</u>	<u>11,717,549</u>	<u>10,729,745</u>
Administrative expenses	5(c)	1,050,917	300,262	150,131	1,501,310	1,497,297
Total expenditure		<u>11,309,567</u>	<u>1,518,012</u>	<u>391,280</u>	<u>13,218,859</u>	<u>12,227,042</u>
Excess/(deficit) of income over expenditure		<u>(2,466,035)</u>	<u>749,167</u>	<u>1,242,668</u>	<u>(474,200)</u>	<u>(371,350)</u>

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



NATIONAL INSURANCE SCHEME  
STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2012

	<u>2012</u> G\$000	<u>2011</u> G\$000
<b>Deficit of income over expenditure</b>	<u>(474,200)</u>	<u>(371,350)</u>
<b>Other comprehensive income</b>		
Gain arising on revaluation of:-		
Available for Sale financial assets	278,760	199,457
Investment property	658,400	-
Property, plant & equipment	150,828	-
	<u>1,087,988</u>	<u>199,457</u>
Other comprehensive income for the year	<u>1,087,988</u>	<u>199,457</u>
<b>Total comprehensive surplus/(deficit) for the year</b>	<u><u>613,788</u></u>	<u><u>(171,893)</u></u>

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

NATIONAL INSURANCE SCHEME  
STATEMENT OF CHANGES IN RESERVES  
FOR THE YEAR ENDED 31 DECEMBER 2012

	Pension reserve	Short term reserve	Industrial reserve	Fixed assets revaluation reserve	Investment revaluation reserve	Investment property revaluation reserve	Total
	G\$ 000	G\$ 000	G\$ 000	G\$ 000	G\$ 000	G\$ 000	G\$ 000
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
Excess/(deficit) of income over expenditure	(2,466,035)	749,167	1,242,668	-	-	-	(474,200)
Fair value adjustment	-	-	-	150,828	278,760	658,400	1,087,988
Total comprehensive income for the year	(2,466,035)	749,167	1,242,668	150,828	278,760	-	(44,612)
Balance at 31 December 2012	10,207,154	5,713,318	12,669,349	714,396	1,061,598	658,400	31,024,215

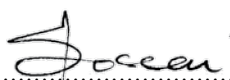
"The accompanying notes form an integral part of these financial statements".

NATIONAL INSURANCE SCHEME  
STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2012

	Notes	2012 G\$000	2011 G\$000
<b>ASSETS</b>			
Fixed assets	6	976,655	844,180
Investment property	7	1,268,300	609,900
<b>Investments</b>			
Treasury bills	8	6,688,013	7,835,308
Others	8	21,212,947	20,502,219
		27,900,960	28,337,527
<b>Other assets</b>			
Stores	9	10,061	13,360
Sundry receivables and prepayment	10(b)	499,479	395,408
Accrued investment income	10(a)	291,420	528,980
Cash at bank		840,151	148,938
Cash on hand		24,387	34,753
		1,665,498	1,121,439
<b>TOTAL ASSETS</b>		31,811,413	30,913,046
<b>EQUITY AND LIABILITIES</b>			
<b>Reserves</b>			
Pension reserve	11(a)	10,207,154	12,673,189
Short term reserve	11(b)	5,713,318	4,964,151
Industrial reserve	11(c)	12,669,349	11,426,681
Fixed assets revaluation reserve	6(b)	714,396	563,568
Investment revaluation reserve	12(a)	1,061,598	782,838
Investment property revaluation reserve	12(b)	658,400	-
		31,024,215	30,410,427
<b>Current liabilities</b>			
Unpaid benefits	13	512,260	451,243
Sundry payables and accruals	14	274,938	51,376
		787,198	502,619
<b>TOTAL EQUITY AND LIABILITIES</b>		31,811,413	30,913,046

These financial statements were approved by the Board of Directors on 27th January 2014

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 2012

	<u>2012</u> G\$000	<u>2011</u> G\$000
<b>Operating activities</b>		
Deficit of income over expenditure	(474,200)	(371,350)
Depreciation	-	56,428
Adjustment to depreciation	45,528	(12)
Adjustment to fixed assets	-	619
Foreign exchange gain	(4,978)	(660)
Loss/(gain) on disposal of fixed assets	61	(139)
(Increase)/decrease in sundry receivables, prepayment and accrued income	133,489	(115,514)
Increase in unpaid benefits, sundry payables and accruals	284,579	97,491
Decrease in stores	3,299	2,988
<b>Net cash used in operating activities</b>	(12,222)	(330,149)
<b>Investing activities</b>		
Purchase of fixed assets	(27,353)	(42,019)
Proceeds from sale of fixed assets	117	167
Increase in fixed deposits and securities	(9,641,631)	(11,873,461)
Proceeds from sale/maturity of fixed deposits and securities	10,361,936	12,549,736
Investment property	-	(609,900)
<b>Net cash provided by investing activities</b>	693,069	24,523
Net decrease in cash and cash equivalents	680,847	(305,626)
Cash and cash equivalents at beginning of period	183,691	489,317
Cash and cash equivalents at end of period	864,538	183,691
Cash and cash equivalents		
Cash at bank	840,151	148,938
Cash on hand	24,387	34,753
	864,538	183,691

"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 536 (2011 - 572).

Number of contributors

The average number of contributors to the Scheme was:

	<u>2012</u>	<u>2011</u>
Self employed	8,791	8,569
Employed	117,219	116,472

### 2. New and revised standards and interpretations

#### Effective for the current year end

<b>New and Amended Standards</b>	<b>Effective for annual periods beginning on or after</b>
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
IAS 12 Amendments to IAS 12 – Income Taxes	1 January 2012

#### Available for early adoption for the current year end

#### **New and Amended Standards**

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

## NATIONAL INSURANCE SCHEME

### NOTES ON THE ACCOUNTS

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

**Effective for annual  
periods beginning  
on or after**

#### Available for early adoption for the current year end – cont'd

##### **New and Amended Standards – cont'd**

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 19 Amendments to IAS 19 – Employee Benefits	1 January 2013
IFRS 7 Financial Instruments - Offsetting Financial Assets and Financial Liabilities	1 January 2013
IAS 32 Financial Instruments - Offsetting Financial Assets and Financial Liabilities	1 January 2014
IFRS 1 First-time Adoption of International Financial Reporting Standards (Government loans)	1 January 2013
IFRS 1 Amendments as part of improvements to IFRSs 2011	1 January 2013
IAS 1 Amendments as part of improvements to IFRSs 2011	1 January 2013
IAS 16 Amendments as part of improvements to IFRSs 2011	1 January 2013
IAS 32 Amendments as part of improvements to IFRSs 2011	1 January 2013
IAS 34 Amendments as part of improvements to IFRSs 2011	1 January 2013
IFRS 10 Consolidated Financial Statements (Transitional arrangements)	1 January 2013
IFRS 11 Joint Arrangements (Transitional arrangements)	1 January 2013
IFRS 12 Disclosure of Interests in Other Entities (Transitional arrangements)	1 January 2013
IFRS 10 Consolidated Financial Statements (Exemptions)	1 January 2014
IFRS 12 Disclosure of Interests in Other Entities (Exemptions)	1 January 2014
IAS 27 Separate Financial Statements (Exemptions)	1 January 2014

##### **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.

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

## NATIONAL INSURANCE SCHEME

### NOTES ON THE ACCOUNTS

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

##### 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.

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.

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 require additional disclosures to be made in the other comprehensive income section such that items of other comprehensive income are grouped into two categories.

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

##### IAS 32

Amends the disclosure requirements in IFRS 7 Financial Instruments, to require information about all recognised financial instruments that are set off.

The amendments also require disclosure of information about recognised financial instruments subject to enforceable master netting arrangements.

The directors anticipate that the application of these amendments to IAS 32 and IFRS 7 may result in more disclosures being made with regard to offsetting financial assets and financial liabilities in the future.

##### Amendments as part of Annual improvements to IFRSs

IFRS 1 — Permit the repeated application of IFRS 1, borrowing costs on certain qualifying assets

IAS 1 — Clarification of the requirements for comparative information

IAS 16 — Classification of servicing equipment

IAS 32 — Clarify that tax effect of a distribution to holders of equity instruments should be accounted for in accordance with IAS 12 Income Taxes

IAS 34 — Clarify interim reporting of segment information for total assets in order to enhance consistency with the requirements in IFRS 8 Operating Segments.

## NATIONAL INSURANCE SCHEME

### NOTES ON THE ACCOUNTS

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

The directors do not anticipate that the amendments will have a significant effect on the Company's financial statements.

##### IFRIC 20

The directors anticipate that IFRIC 20 will have no effect on the Scheme's financial statements as the Scheme does not engage in such activities.

#### 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 (2011 – 13%).

The total contributions received were allocated in 2012 and 2011 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 2012 and 2011 among the benefit branches as follows:-

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



## NATIONAL INSURANCE SCHEME

### NOTES ON THE ACCOUNTS

#### 3. Summary of significant accounting policies – cont'd

##### (b) Revenue recognition – cont'd

###### (3) Other income:

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

##### (c) Expenditure

###### Benefits:

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

###### Administrative expenditure:

Administrative expenditure of the fund was distributed in 2012 and 2011 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%

## NATIONAL INSURANCE SCHEME

### NOTES ON THE ACCOUNTS

#### 3. Summary of significant accounting policies – cont'd

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

Land is not depreciated.

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

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

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

##### (e) Stores

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

##### (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 income and expenditure 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 reserve.

##### (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.

## NATIONAL INSURANCE SCHEME

### NOTES ON THE ACCOUNTS

#### 3. Summary of significant accounting policies – cont'd

##### (g) Financial instruments

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.

##### (h) Reserves

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

## NATIONAL INSURANCE SCHEME

### NOTES ON THE ACCOUNTS

#### 3. Summary of significant accounting policies – cont'd

##### (h) Reserves - cont'd

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.

##### (j) Investment property

Investment property is held to earn rental and/or for capital appreciation and is stated at fair value using the revaluation method 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.

#### 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.

## NATIONAL INSURANCE SCHEME

### NOTES ON THE ACCOUNTS

#### 4 Critical accounting judgements and key sources of estimation uncertainty - cont'd

##### Key sources of estimation uncertainty

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the 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 the acquisition cost was taken as the fair value.

vi) Actuarial valuation

The actuarial valuation was completed by the actuaries based on data provided by management. The valuation assumed that the data was not materially misstated.

## NATIONAL INSURANCE SCHEME

### NOTES ON THE ACCOUNTS

5(a) Investment income	<u>2012</u> G\$000	<u>2011</u> G\$000
<b>Available for sale</b>	76,324	72,255
<b>Held to Maturity:</b>		
Debenture	56,104	3,242
 <b>Loans and receivables:</b>		
With banks and financial institutions:		
Banks	403,933	568,801
Other financial institutions	158,938	188,630
Non- financial institutions	166,169	158,000
	729,040	915,431
	861,468	990,928
 <b>Distribution:</b>		
Pensions	641,622	738,043
Short term benefits	83,648	96,219
Industrial Benefits	136,198	156,666
	861,468	990,928
	861,468	990,928

## NATIONAL INSURANCE SCHEME

### NOTES ON THE ACCOUNTS

	<u>2012</u>	<u>2011</u>
	G\$000	G\$000
<b>5(b) Other Income</b>		
Interest on arrears contribution (i)	38,951	34,110
Gain on foreign currency	4,978	660
Other income	15,514	16,082
Gain/(loss) on disposal of fixed assets	(62)	137
	59,381	50,989

(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 commercial banks.

	<u>2012</u>	<u>2011</u>
	G\$000	G\$000
<b>5(c) Administrative expenses</b>		
Directors' emoluments - note (i)	1,161	665
Employment costs	966,654	946,105
Gratuities and pensions	106,165	83,800
Depreciation	45,528	56,428
Finance charges	6,331	5,961
Adjustments to depreciation	-	(12)
Repairs and maintenance	50,018	58,966
Security	59,348	57,126
Auditors' remuneration	5,661	5,500
Other administrative costs	260,444	282,758
	1,501,310	1,497,297

Note (i)

Chairman	154	91
Deputy Chairman	132	84
7 Directors sharing equally (2011 - 7)	875	490
	1,161	665

## NATIONAL INSURANCE SCHEME

### NOTES ON THE ACCOUNTS

#### 6 Fixed assets

	<u>Land and buildings</u>	<u>Furniture, fixtures and fittings</u>	<u>Office equipment</u>	<u>Motor vehicles</u>	<u>Total</u>
	G\$000	G\$000	G\$000	G\$000	G\$000
Cost/valuation					
At 1 January 2012	846,509	80,672	576,376	82,751	1,586,308
Additions	5,022	1,566	20,765	-	27,353
Disposals	-	(360)	(203)	-	(563)
Write back of accumulated depreciation	(161,359)	-	-	-	(161,359)
Revaluation	150,828	-	-	-	150,828
At 31 December 2012	<u>841,000</u>	<u>81,878</u>	<u>596,938</u>	<u>82,751</u>	<u>1,602,567</u>
Comprising:					
Valuation	655,892	6,940	46,518	15,281	724,631
Cost	<u>185,108</u>	<u>74,938</u>	<u>550,420</u>	<u>67,470</u>	<u>877,936</u>
	<u>841,000</u>	<u>81,878</u>	<u>596,938</u>	<u>82,751</u>	<u>1,602,567</u>
Depreciation					
At 1 January 2012	145,709	39,115	479,580	77,724	742,128
Charge for the year	15,650	4,303	20,548	5,027	45,528
Written back on disposals	-	(259)	(126)	-	(385)
Written back on revaluation	(161,359)	-	-	-	(161,359)
At 31 December 2012	<u>-</u>	<u>43,159</u>	<u>500,002</u>	<u>82,751</u>	<u>625,912</u>
Net book values:					
At 31 December 2012	<u>841,000</u>	<u>38,719</u>	<u>96,936</u>	<u>-</u>	<u>976,655</u>
At 31 December 2011	<u>700,800</u>	<u>41,557</u>	<u>96,796</u>	<u>5,027</u>	<u>844,180</u>



## NATIONAL INSURANCE SCHEME

### NOTES ON THE ACCOUNTS

#### 6 Fixed assets - cont'd

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 . As of 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. As of 31 December 2012 land and buildings were revalued by Mr Compton P. Autar, MSST., DIP. Chief Valuation Officer. The surplus arising on the revaluation was credited to the fixed asset revaluation reserve.

(c) At 31 December 2012, had the land and buildings been carried at historical cost, their carrying amount would have been approximately G\$ 169.820 million. (2011 - \$187.993 million)

#### 7 Investment property

	<u>2012</u>	<u>2011</u>
	G\$ 000	G\$ 000
At 1 January	609,900	-
Addition during the year	-	609,900
Revaluation surplus	<u>658,400</u>	<u>-</u>
At 31 December	<u><u>1,268,300</u></u>	<u><u>609,900</u></u>

As of 31 December 2012 investment property was revalued by Mr Compton P. Autar, MSST., DIP. Chief Valuation Officer. The surplus arising on the revaluation was credited to investment property revaluation reserve.

This is property located at Lot 200 and 201 Camp Street, Cummingsburg, Georgetown and is leased to the Guyana Revenue Authority.

## NATIONAL INSURANCE SCHEME

### NOTES ON THE ACCOUNTS

#### 8 Investments

	2012		2011	
	<u>Fair value</u>	<u>Cost</u>	<u>Fair value</u>	<u>Cost</u>
	G\$000	G\$000	G\$000	G\$000
Treasury bills	6,688,013	6,688,013	7,835,308	7,835,308
<b>Others</b>				
Available for sale (a)	1,620,702	559,105	1,341,943	559,105
Held to maturity (b)	1,012,969	1,012,969	58,266	58,266
Loans and receivables:				
- Deposits with banks and other financial institutions	18,016,233	18,016,233	18,458,127	18,458,127
- Laparkan Holdings Limited (c)	137,235	137,235	185,320	185,320
- Caribbean Community Secretariat (e)	425,808	425,808	458,563	458,563
	21,212,947	20,151,350	20,502,219	19,719,381
	27,900,960	26,839,363	28,337,527	27,554,689
	2012		2011	
	<u>Fair value</u>		<u>Fair value</u>	
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	6,688,013	1,298,191	7,835,308	11,824,944
over 12 months	-	19,914,756	-	8,677,275
	6,688,013	21,212,947	7,835,308	20,502,219

(a) Available for sale

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

(b) Held to maturity

(i) Overseas debenture

These are investments in debenture bonds held in the Government of Dominica and St. Kitts which will mature in 2034.

## NATIONAL INSURANCE SCHEME

### NOTES ON THE ACCOUNTS

#### 8 Investments - cont'd

##### (ii) Preference share

This represents investment in Berbice Bridge Company Inc. redeemable preference share. The investment earns a dividend of 11% per annum from December 2012. In the event of default an additional 1% will be payable.

The maturity date of the preference share is the 25 August, 2026.

##### (c) Laparkan Holdings Limited

	<u>2012</u>	<u>2011</u>
	G\$ 000	G\$ 000
At 1 January	185,320	195,393
Repayment	<u>(48,085)</u>	<u>(10,073)</u>
At 31 December	<u><u>137,235</u></u>	<u><u>185,320</u></u>

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.

##### (d) CLICO Life & General Insurance - Investments

	<u>2012</u>	<u>2011</u>
	G\$ 000	G\$ 000
At 1 January	5,148,710	5,748,710
Disposal during the year	<u>-</u>	<u>(600,000)</u>
At 31 December	<u><u>5,148,710</u></u>	<u><u>5,148,710</u></u>

The G\$600,000,000 disposal represented 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.

## NATIONAL INSURANCE SCHEME

### NOTES ON THE ACCOUNTS

#### 8 Investments - cont'd

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>2012</u>	<u>Fair value</u> <u>2011</u>
Significant investments	G\$ 000	G\$ 000
(f) CLICO Life & General Insurance	5,148,710	5,148,710
Hand in Hand Trust Corp. Inc. - varying rates of 3.80% to 5.00%- Fixed deposits	2,999,540	3,600,046
Citizens Bank(Guyana) Inc.- varying rates of 3.50% to 8.00% - Fixed deposits	4,708,672	4,797,144
Demerara Bank Limited - varying rates of 2% to 2.3% - Fixed deposits	1,644,901	-
Government of Guyana - 3.59 to 4.19% - Treasury Bills	6,688,013	7,835,308
Berbice Bridge Company Inc.- varying rates of 9% to 11%. (unsecured)	2,510,000	1,560,000
New Building Society - varying rate 5.25% to 5.5% - Fixed deposits	<u>1,298,191</u>	<u>1,177,200</u>

For further information on CLICO investments (annuities) see note 23.

**NATIONAL INSURANCE SCHEME**

NOTES ON THE ACCOUNTS

		<u>2012</u> G\$000	<u>2011</u> G\$000
<b>9</b>	<b>Stores</b>		
	Stationery	<u>10,061</u>	<u>13,360</u>
<b>10(a)</b>	<b>Accrued investment income</b>		
	Held-to-maturity	724	672
	Loans and receivables:		
	Banks and financial institutions	289,208	520,004
	Non- financial institutions	<u>1,488</u>	<u>8,304</u>
		<u>291,420</u>	<u>528,980</u>
<b>10(b)</b>	<b>Sundry receivables and prepayment</b>		
	Sundry receivables	367,850	414,618
	Prepayments	154,915	3,732
	Provision for impairment (i) - individually assessed	<u>(23,286)</u>	<u>(22,942)</u>
		<u>499,479</u>	<u>395,408</u>
	(i) Provision for impairment individually assessed		
	At 1 January	22,942	22,448
	Increase in provision for the year	<u>344</u>	<u>494</u>
	At 31 December	<u>23,286</u>	<u>22,942</u>
<b>11(a)</b>	<b>Pension Reserve</b>		
	At 1 January	12,673,189	14,873,210
	Deficit of income over expenditure	<u>(2,466,035)</u>	<u>(2,200,021)</u>
	At 31 December	<u>10,207,154</u>	<u>12,673,189</u>

## NATIONAL INSURANCE SCHEME

### NOTES ON THE ACCOUNTS

#### 11(a) Pension Reserve - cont'd

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

#### 11(b) Short term reserve

	<u>2012</u>	<u>2011</u>
	G\$000	G\$000
At 1 January	4,964,151	4,277,603
Excess of income over expenditure	<u>749,167</u>	<u>686,548</u>
At 31 December	<u><u>5,713,318</u></u>	<u><u>4,964,151</u></u>

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

#### 11(c) Industrial reserve

	<u>2012</u>	<u>2011</u>
	G\$000	G\$000
At 1 January	11,426,681	10,284,558
Excess of income over expenditure	<u>1,242,668</u>	<u>1,142,123</u>
At 31 December	<u><u>12,669,349</u></u>	<u><u>11,426,681</u></u>

This reserve is for the payment of industrial benefits.

#### 12(a) Investment revaluation reserve

	<u>2012</u>	<u>2011</u>
	G\$000	G\$000
At 1 January	782,838	583,381
Fair value adjustment	<u>278,760</u>	<u>199,457</u>
At 31 December	<u><u>1,061,598</u></u>	<u><u>782,838</u></u>

This represents the fair value adjustment of investments held.

**NATIONAL INSURANCE SCHEME**

NOTES ON THE ACCOUNTS

	<u>2012</u>	<u>2011</u>
	G\$000	G\$000
<b>12(b) Investment property revaluation reserve</b>	<u>658,400</u>	<u>-</u>

This represents the fair value surplus to investment property.

	<u>2012</u>	<u>2011</u>
	G\$000	G\$000
<b>13 Unpaid benefits</b>		
Pension	389,807	349,390
Short term	98,038	90,479
Industrial	<u>24,415</u>	<u>11,374</u>
	<u>512,260</u>	<u>451,243</u>

**14 Sundry payables and accruals**

Sundry payables	180,168	36,221
Accruals	<u>94,770</u>	<u>15,155</u>
	<u>274,938</u>	<u>51,376</u>

**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

## NATIONAL INSURANCE SCHEME

### NOTES ON THE ACCOUNTS

#### 15 Financial risk management - cont'd

##### (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>2012</u> G\$ 000	<u>2011</u> G\$ 000
US Dollar	1,106,606	1,082,482
Others	214,380	58,266
	<u>1,320,986</u>	<u>1,140,748</u>
 Liabilities	 <u>-</u>	 <u>-</u>
 Net assets	 <u>1,320,986</u>	 <u>1,140,748</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>2012</u> G\$000	<u>2011</u> G\$000
Profit/(loss)	<u>33,025</u>	<u>28,519</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				
		Within		Over	Non-interest	
		<u>1 year</u>	<u>2 to 5 years</u>	<u>5 years</u>	<u>bearing</u>	<u>Total</u>
		G\$000	G\$000	G\$000	G\$000	G\$000
<u>Assets</u>						
Investments	2 - 11	14,965,915	3,393,597	1,822,036	7,719,412	27,900,960
Accrued income	-	-	-	-	291,420	291,420
Sundry receivables	-	-	-	-	499,479	499,479
Cash at bank	-	-	-	-	840,151	840,151
Cash on hand	-	-	-	-	24,387	24,387
		<u>14,965,915</u>	<u>3,393,597</u>	<u>1,822,036</u>	<u>9,374,849</u>	<u>29,556,397</u>
<u>Liabilities</u>						
Unpaid benefits	-	-	-	-	512,260	512,260
Sundry payables	-	-	-	-	274,937	274,937
		-	-	-	<u>787,197</u>	<u>787,197</u>
Interest sensitivity gap		<u>14,965,915</u>	<u>3,393,597</u>	<u>1,822,036</u>		

## NATIONAL INSURANCE SCHEME

### NOTES ON THE ACCOUNTS

#### 15 Financial risk management - cont'd

##### (a) Market risk - cont'd

	Average interest rate %	Maturing				
		2011				
		Within <u>1 year</u> G\$000	<u>2 to 5 years</u> G\$000	Over <u>5 years</u> G\$000	Non-interest <u>bearing</u> G\$000	<u>Total</u> G\$000
<u>Assets</u>						
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>
<u>Liabilities</u>						
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>		

##### (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:

## NATIONAL INSURANCE SCHEME

### NOTES ON THE ACCOUNTS

#### 15 Financial risk management - cont'd

##### (a) Market risk - cont'd

		Impact on surplus for the year	
		2012	2011
	Increase/ decrease in basis point		
<b><u>Investments</u></b>		G\$000	G\$000
Local currency	+ /-50	98,253	109,234
Foreign currencies	+ /-50	5,704	5,564

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.

##### (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:

## NATIONAL INSURANCE SCHEME

### NOTES ON THE ACCOUNTS

#### 15 Financial risk management - cont'd

##### (b) Credit risk - cont'd

	<u>2012</u>	<u>2011</u>
	Maximum exposure G\$000	Maximum exposure G\$000
Investments	27,900,960	28,337,527
Sundry receivables (excluding prepayments)	367,850	414,618
Accrued investment income	291,420	528,980
Cash at bank	840,151	148,938
Cash on hand	24,387	34,753
Total Credit risk exposure	29,424,768	29,464,816

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.

Investments in CLICO - see details in note 23.

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>2012</u>	<u>2011</u>
	G\$000	G\$000
Sundry receivables	367,850	414,618

## NATIONAL INSURANCE SCHEME

### NOTES ON THE ACCOUNTS

#### 15 Financial risk management - cont'd

##### (b) Credit risk - cont'd

The above balances are classified as follows:.

Current	183,536	326,484
Past due but not impaired	164,551	68,339
Impaired	19,763	19,795
	<u>367,850</u>	<u>414,618</u>
<u>Ageing of past due but not impaired</u>		
1 - 2 years	<u>164,551</u>	<u>68,339</u>
<u>Ageing of impaired Sundry receivables</u>		
Over 2 years	<u>19,763</u>	<u>19,795</u>
Provision for impairment	<u>23,286</u>	<u>22,942</u>

## 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:

	2012			
	Within 1 year	2 to 5 years	Over 5 years	Total
	G\$000	G\$000	G\$000	G\$000
<b>Assets</b>				
<b>Investments</b>				
Treasury bills	6,688,013	-	-	6,688,013
Available for sale	1,620,702	-	-	1,620,702
Held to maturity	-	62,969	950,000	1,012,969
Loans and receivables	8,277,902	3,330,628	6,970,746	18,579,276
Accrued income	291,420	-	-	291,420
Sundry receivables	499,479	-	-	499,479
Cash at bank	840,151	-	-	840,151
Cash on hand	24,387	-	-	24,387
	<u>18,242,054</u>	<u>3,393,597</u>	<u>7,920,746</u>	<u>29,556,397</u>
<b>Liabilities</b>				
Unpaid benefits	(512,260)	-	-	(512,260)
Sundry payables	(274,937)	-	-	(274,937)
	<u>(787,197)</u>	<u>-</u>	<u>-</u>	<u>(787,197)</u>
Net assets	<u>17,454,857</u>	<u>3,393,597</u>	<u>7,920,746</u>	<u>28,769,200</u>

**NATIONAL INSURANCE SCHEME**

NOTES ON THE ACCOUNTS

**15 Financial risk management - cont'd**

(c) Liquidity risk - cont'd

	2011			
	<u>Within 1 year</u>	<u>2 to 5 years</u>	<u>Over</u>	<u>Total</u>
	G\$000	G\$000	5 years G\$000	G\$000
<u>Assets</u>				
Investments				
Treasury bills	7,835,308	-	-	7,835,308
Available for sale	1,343,943	-	-	1,343,943
Held to maturity	-	58,266	-	58,266
Loans and receivables	6,676,234	5,422,276	7,003,500	19,102,010
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>16,963,564</u>	<u>5,480,542</u>	<u>7,003,500</u>	<u>29,447,606</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>16,460,945</u>	<u>5,480,542</u>	<u>7,003,500</u>	<u>28,944,987</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:

	2012		2011	
	Carrying Value	Fair Value	<u>Carrying</u> Value	Fair Value
	G\$ 000	G\$ 000	G\$ 000	G\$ 000
<b>Financial assets</b>				
Investments				
Treasury bills	6,688,013	6,688,013	7,835,308	7,835,308
Available for sale	1,620,702	1,620,702	1,341,943	1,341,943
Held to maturity	1,012,969	1,012,969	58,266	58,266
Loans and receivables	18,579,276	18,579,276	19,102,010	19,102,010
Sundry receivables and prepayments	499,479	499,479	395,408	395,408
Accrued investment income	291,420	291,420	528,980	528,980
Cash at bank	840,151	840,151	148,938	148,938
Cash on hand and at bank	24,387	24,387	34,753	34,753
	<u>29,556,397</u>	<u>29,556,397</u>	<u>29,445,606</u>	<u>29,445,606</u>
<b>Financial liabilities</b>				
Unpaid benefits	512,260	512,260	451,243	451,243
Sundry payables and accruals	274,937	274,937	51,376	51,376
	<u>787,197</u>	<u>787,197</u>	<u>502,619</u>	<u>502,619</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 preference shares investment was obtained using level 2 fair value measurements.



## NATIONAL INSURANCE SCHEME

### NOTES ON THE ACCOUNTS

#### 16 Fair Value of Financial Instruments - cont'd

Fair value for held to maturity investments were obtained using level 2 fair value measurements. Fair value for CLICO investments was determined at amortised cost. See note 23.

**(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.

**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).

	2012		Total
	<u>Level 1</u>	<u>Level 2</u>	
	G\$ 000	G\$ 000	G\$ 000
Available for sale	1,620,702	-	1,620,702
Held to maturity	-	1,012,969	1,012,969
Loans and receivables	-	563,043	563,043
Sub-total	1,620,702	1,576,012	3,196,714
Fixed deposits	-	-	18,016,233
Treasury bills	-	-	6,688,013
<b>Total</b>	<b>1,620,702</b>	<b>1,576,012</b>	<b>27,900,960</b>

**NATIONAL INSURANCE SCHEME**

NOTES ON THE ACCOUNTS

**16 Fair Value of Financial Instruments - cont'd**

	2011		
	<u>Level 1</u>	<u>Level 2</u>	<u>Total</u>
	G\$ 000	G\$ 000	G\$ 000
Available for sale	1,341,943	-	1,341,943
Held to maturity	-	58,266	58,266
Loans and receivables	-	643,883	643,883
Sub-total	1,341,943	702,149	2,044,092
Fixed deposits	-	-	18,458,127
Treasury bills	-	-	7,835,308
Total	1,341,943	702,149	28,337,527

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>2012</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	1,620,702	1,012,969	18,579,276	6,688,013	27,900,960
Accrued income	-	-	291,420	-	291,420
Sundry receivables	-	-	499,479	-	499,479
Cash at bank	-	-	-	840,151	840,151
Cash on hand	-	-	-	24,387	24,387
<b>Total assets</b>	<b>1,620,702</b>	<b>1,012,969</b>	<b>19,370,175</b>	<b>7,552,551</b>	<b>29,556,397</b>
<b>LIABILITIES</b>					
Unpaid benefits	-	-	-	512,260	512,260
Sundry payables and accruals	-	-	-	274,937	274,937
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>787,197</b>	<b>787,197</b>

<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	58,266	19,102,010	7,835,308	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
<b>Total assets</b>	<b>1,341,943</b>	<b>58,266</b>	<b>20,026,398</b>	<b>8,018,999</b>	<b>29,445,606</b>
<b>LIABILITIES</b>					
Unpaid benefits	-	-	-	451,243	451,243
Sundry payables and accruals	-	-	-	51,376	51,376
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>502,619</b>	<b>502,619</b>

## NATIONAL INSURANCE SCHEME

### NOTES ON THE ACCOUNTS

#### 18 Capital commitments

	<u>2012</u>	<u>2011</u>
	G\$000	G\$000
Expenditure authorized by the Directors but not contracted for	<u>27,353</u>	<u>42,019</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.

#### 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 eight review was conducted as at 31 December 2011, five years after the previous review.

The next actuarial valuation as required by the Scheme is due as at 31 December 2016.

The key results of the 30 year projections as stated in the actuarial report are set out below. These projections were based on there being no changes to the current contribution rate or benefit rules.

- Cash flow deficits will continue in all years.
- The fund will be exhausted in 2021.
- The pay-as-you- go rate, or rate required to meet expenditure, in 2012, will be 18.7%.
- The pay-as-you-go rate in 2041 will be around 28%.

If National Insurance Scheme performance is better than assumed (higher contribution and investment income and lower benefit and administrative expenditure) depletion of reserves may be deferred until 2023. Conversely, if performance is worse than assumed, depletion of reserves may be as early as 2019.

## NATIONAL INSURANCE SCHEME

### NOTES ON THE ACCOUNTS

#### 22. Actuarial review - cont'd

These results are slightly worse than those of the 7th Actuarial Review. As expenditure continues to increase at a faster rate than contributions, the fund is quickly approaching a pay-as-you-go state where investment returns can no longer be depended upon to defray pension costs

The actuarial report as at 31 December 2011 made recommendations to improve the Scheme's finances in the near-term and lower overall costs in the medium and long term. These are summarized below:

- (i) Increase the contribution rate from 13% to 15% no later than the first quarter of 2013.
- (ii) Adopt a funding policy that will require adjustments to the contribution rate if it is expected that reserves will fall to less than two times annual expenditure in the following year.
- (iii) Increase the wage ceiling to G\$200,000 per month.
- (iv) Freeze pension increases (no pension increase) for 2 years or until the contribution rate is increased and finances improve.

#### **Recommendations:**

- (v) Increase the pension age from 60 to 65 on a phased basis.
- (vi) For old age pension:
  - Revise pension accrual rates so that the maximum 60% benefit is reached after 40 years of contributions instead of 35 years.
  - Increase the numbers of years over which insurable wages are averaged for old age pension calculations from 3 to 5.
  - Change the basis for pension increases from the minimum public sector wage to price inflation with a limit.
- (vii) Equalize all benefit rules for males and females wherever differences still exist.
- (viii) Develop links with various government departments that issue licenses and permits so that such licenses and permits are only issued if the employer/business/self-employed person is NIS-compliant.
- (ix) Take immediate steps to upgrading or sourcing a new Information Technology (IT) system.
- (x) Strengthen and enforce existing penalties for late or non-payment of contributions and introduce new legal measures, such as garnishing of income and assets of non-compliant employers.
- (xi) Develop an appropriate investment policy, which will replace the current Prudential Investment

## NATIONAL INSURANCE SCHEME

### NOTES ON THE ACCOUNTS

Framework. The new investment policy should give due considerations to the current financial position of the fund and current and future market conditions. This policy should include the roles and responsibilities of various parties, investment objectives, strategies, constraints and asset allocation.

#### Actuarial shortfall

The present value of the shortfall of the fund over the period 2012 – 2041 amounted to G\$ 340.1 billion.

The full set of recommendations is available in the actuaries report which is with the Scheme.

#### 23. Parliamentary Resolution

	<u>2012</u> G\$000	<u>2011</u> G\$000
Investments - CLICO Annuities	<u>5,148,710</u>	<u>5,148,710</u>

In 2011, title for a property valued at G\$600,000,000 was transferred to the Scheme as partial settlement.

	<u>2012</u> G\$000	<u>2011</u> 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.”

## PART 3

### TABLES IN ANNEX

TABLE	DESCRIPTION	PAGE
A	NUMBER OF EMPLOYERS REGISTERED BY INDUSTRY AND SIZE – 2012	101
B	NUMBER OF EMPLOYED REGISTRANTS BY AGE-GROUP, SEX AND MARITAL STATUS – 2012	102
C	NUMBER OF EMPLOYED REGISTRANTS BY INDUSTRY AND SEX – 2012	103
D	NUMBER OF SELF-EMPLOYED REGISTRANTS BY INDUSTRY AND SEX – 2012	104
E	NUMBER OF SELF-EMPLOYED REGISTRANTS BY AGE-GROUP, SEX AND MARITAL STATUS – 2012	105
F	NUMBER OF OLD AGE PENSIONS AWARDED BY AGE, SEX AND CONTRIBUTIONS (PAID AND CREDITED) – 2012	106
G	NUMBER OF OLD AGE PENSIONERS ON STREAM BY AGE, EMPLOYMENT STATUS AND SEX AS AT 2012-12-31	107
H	NUMBER OF OLD AGE GRANTS AWARDED BY AGE, SEX AND EMPLOYMENT STATUS – 2012	108
I	NUMBER OF INVALIDITY PENSIONS GRANTED BY AGE, SEX AND NUMBER OF CONTRIBUTIONS (PAID AND CREDITED) – 2012	109
J	NUMBER OF INVALIDITY GRANTS AWARDED BY AGE, SEX, NUMBER OF CONTRIBUTIONS (PAID AND CREDITED) AND AMOUNT PAID – 2012	110
K	NUMBER OF SURVIVORS' PENSIONS BY AGE-GROUP AND CONDITION OF AWARD – 2012	111
L	NUMBER OF FUNERAL CLAIMS PAID BY AGE-GROUP, EMPLOYMENT CATEGORY, SEX AND INSURED STATUS OF THE DECEASED – 2012	112

**TABLES IN ANNEX (Cont'd)**

<b>TABLE</b>	<b>DESCRIPTION</b>	<b>PAGE</b>
M	NUMBER OF SICKNESS SPELLS PAID BY AGE GROUP, EMPLOYMENT CATEGORY AND SEX OF RECIPIENTS – 2012	113
N	NUMBER OF SICKNESS SPELLS PAID BY DIAGNOSIS AND SECTOR – 2012	114
O	NUMBER OF SICKNESS BENEFIT MEDICAL CARE CLAIMS PAID BY AGE-GROUP, SECTOR AND SEX – 2012	116
P	NUMBER OF MATERNITY ALLOWANCES PAID BY AGE-GROUP, EMPLOYMENT STATUS AND BENEFIT DAYS – 2012	117
Q	NUMBER OF MATERNITY ALLOWANCES PAID BY BENEFIT DAYS AND AMOUNT - 2012	118
R	NUMBER OF INJURY SPELLS PAID BY AGE-GROUP AND SEX - 2012	119
S	NUMBER OF INJURY BENEFIT CASES PAID BY BENEFIT DAYS, SEX AND SECTOR – 2012	120
T	NUMBER OF INJURY BENEFIT MEDICAL CARE CLAIMS PAID BY AGE-GROUP, SECTOR AND SEX - 2012	121
U	NUMBER OF DISABLEMENT PENSIONS BY NATURE OF DISABILITY AND AMOUNT PAID- 2012	122
V	NUMBER OF DISABLEMENT GRANTS BY AGE-GROUP, SEX AND AMOUNT PAID – 2012	123
W	ANALYSIS OF INDUSTRIAL DEATHS BY CONDITION OF AWARD AND NATURE OF INJURY – 2012	124



**TABLE A**  
**NUMBER OF EMPLOYERS REGISTERED BY INDUSTRY AND SIZE**  
**2012**

CODE	INDUSTRY	NUMBER OF EMPLOYEES						TOTAL
		1-5	6-10	11-20	21-50	51-100	Over 100	
1	Agriculture Livestock Production	5	-	-	-	-	-	5
01A	Sugar Estate (Field)	-	-	-	-	-	-	-
01B	Rice Farming	-	-	-	-	-	-	-
2	Forestry & Logging	6	-	-	1	-	-	7
3	Hunting, Trapping and Game Propagation	2	-	-	-	-	-	2
4	Fishing	1	-	-	-	-	-	1
11	Bauxite Mining	1	-	-	-	-	-	1
12	Metal Mining	6	1	-	-	-	-	7
13	Crude Petroleum and Natural Gas	4	1	-	-	-	-	5
14	Stone Quarrying, Clay and Sand Pits	1	-	-	-	-	-	1
19	Non-Metallic Mining and Quarrying	1	-	-	-	-	-	1
20	Food Manufacturing Industries	4	-	-	-	-	-	4
20B	Rice Milling	-	-	-	-	1	-	1
21	Beverage Industries	-	-	-	-	-	-	-
23	Manufacture of textiles	1	-	-	-	-	-	1
25	Manufacture of Wood and Cork except manufacture of furniture	2	-	-	-	-	-	2
26	Manufacture of furniture & fixtures	2	-	-	-	-	-	2
27	Manufacture of paper and paper products	1	-	-	-	-	-	1
33	Manufacture of Non-Metallic Mineral Products except products of Petroleum and Coal	1	1	-	-	-	-	2
34	Basic Metal Industries	3	-	-	-	-	-	3
37	Manufacture of Electrical Machinery, Apparatus, Appliances and supplies (& repairs)	-	-	-	-	-	-	-
38	Manufacture of Transport Equipment (and repairs)	2	-	-	-	-	-	2
39	Miscellaneous Manufacturing Industries	1	-	-	-	-	-	1
40	Construction	45	10	1	-	-	-	56
51	Supply of Electricity, Gas & Steam	4	-	-	-	-	-	4
52	Water & Sanitary Services	2	-	-	-	-	-	2
61	Wholesale and Retail Trade	38	7	1	1	-	-	47
62	Banks and other Financial Institutions	1	-	-	-	-	-	1
63	Insurance	1	-	-	-	-	-	1
71	Transport	5	-	-	-	-	-	5
73	Communication	2	1	-	-	-	-	3
81	Government Services	-	-	-	-	-	-	-
82	Community and Business Services	41	12	1	2	-	-	56
83	Recreational Services	3	-	-	-	-	-	3
84	Personal Services	35	2	2	-	-	-	39
90	Activities not Adequately described	44	4	-	1	-	-	49
<b>TOTAL</b>		<b>265</b>	<b>39</b>	<b>5</b>	<b>5</b>	<b>1</b>	<b>-</b>	<b>315</b>

**TABLE B**  
**NUMBER OF EMPLOYED REGISTRANTS BY AGE-GROUP, SEX AND MARITAL STATUS**  
**2012**

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	50	-	-	1	-	-	51	28	-	-	-	-	-	28	78	-	-	1	-	-	-	79
16 - 19	3,586	7	-	-	-	28	3,621	3,013	13	1	-	1	45	3,073	6,599	20	1	-	1	73	6,694	
20 - 24	1,136	32	2	-	1	59	1,230	1,167	66	-	2	8	117	1,360	2,303	98	2	2	9	176	2,590	
25 - 29	293	59	2	1	3	71	429	286	69	1	3	10	65	434	579	128	3	4	13	136	863	
30 - 34	149	72	3	5	-	52	281	160	75	3	7	5	46	296	309	147	6	12	5	98	577	
35 - 39	94	58	2	-	3	34	191	100	59	11	-	6	45	221	194	117	13	-	9	79	412	
40 - 44	66	49	2	3	3	15	138	71	49	5	1	3	18	147	137	98	7	4	6	33	285	
45 - 49	37	52	3	1	2	17	112	31	30	4	3	1	11	80	68	82	7	4	3	28	192	
50 - 54	25	34	2	1	3	3	68	20	19	2	2	1	5	49	45	53	4	3	4	8	117	
55 - 59	8	14	2	-	1	1	26	1	4	1	1	-	-	7	9	18	3	1	1	1	33	
60 & Over	7	15	-	1	-	3	26	5	2	2	-	-	-	9	12	17	2	1	-	3	35	
<b>TOTAL</b>	<b>5,451</b>	<b>392</b>	<b>18</b>	<b>13</b>	<b>16</b>	<b>283</b>	<b>6,173</b>	<b>4,882</b>	<b>386</b>	<b>30</b>	<b>19</b>	<b>35</b>	<b>352</b>	<b>5,704</b>	<b>10,333</b>	<b>778</b>	<b>48</b>	<b>32</b>	<b>51</b>	<b>635</b>	<b>11,877</b>	

**TABLE C**  
**NUMBER OF EMPLOYED REGISTRANTS BY**  
**INDUSTRY AND SEX**  
**2012**

CODE	INDUSTRY	MALES	FEMALES	TOTAL
01	Agriculture & Livestock Production	69	89	158
01A	Sugar Cane Planting & Harvesting	10	1	11
01B	Rice Planting & Harvesting	8	-	8
02	Forestry & Logging	235	41	276
3	Hunting, Trapping and game propagation	-	-	-
04	Fishing	324	368	692
11	Bauxite Mining	13	2	15
12	Metal Mining	202	25	227
13	Crude Petroleum and Natural Gas	26	11	37
14	Stone Quarrying, Clay and Sand Pits	14	3	17
19	Non- Metallic Mining & Quarrying	91	14	105
20	Food Manufacturing Industries	160	125	285
20A	Sugar Milling	544	16	560
20B	Rice Milling	90	54	144
21	Beverage Industries	299	79	378
22	Tobacco Manufacturers	-	1	1
23	Manufacture of Textiles	1	6	7
24	Manufacture of Footwear & other Wearing Apparel	17	123	140
25	Manufacture of Wood and Cork, except Manufacture of Furniture	259	69	328
26	Manufacture of Furniture and Fixtures	27	18	45
27	Manufacture of Paper and Paper Products	11	4	15
28	Printing, Publishing and Allied Industries	15	11	26
29	Manufacture of Leather & Leather products except footwear	2	1	3
30	Manufacture of Rubber Products	-	-	-
31	Manufacture of Chemicals and Chemical products	33	22	55
32	Manufacture of Products of Petroleum & Coal	2	9	11
33	Manufacture of Non-Metallic Mineral Products	5	1	6
34	Basic Metal Industries	47	10	57
35	Manufacture of Metal Products, except machinery and transport equipment	79	25	104
36	Manufacture of Machinery (except Electrical Machinery)	14	1	15
37	Manufacture of Electrical Machinery, Apparatus, Appliances & Supplies	39	16	55
38	Manufacture of Transport Equipment	12	5	17
39	Miscellaneous Manufacturing Industries	36	41	77
40	Construction	357	84	441
51	Supply of Electricity, Gas and Steam	31	31	62
52	Water and Sanitary Services	39	10	49
61	Wholesale and Retail Trade	761	903	1,664
62	Banks and other Financial Institutions	59	122	181
63	Insurance	36	85	121
64	Real Estate	-	-	-
71	Transport	294	122	416
72	Storage and Warehousing	4	-	4
73	Communication	198	406	604
81	Government Services	407	732	1,139
82	Community & Business Services	949	1,307	2,256
83	Business Services	7	28	35
84	Recreational Services	253	592	845
85	Personal Services	-	2	2
90	Other Activities not adequately described	94	89	183
<b>Total</b>		<b>6,173</b>	<b>5,704</b>	<b>11,877</b>

**TABLE D**  
**NUMBER OF SELF-EMPLOYED REGISTRANTS BY**  
**INDUSTRY AND SEX**  
**2012**

CODE	INDUSTRY	MALES	FEMALES	TOTAL
01	Agriculture and Livestock Production	-	-	-
01A	Sugar Estate (Field)	-	-	-
01B	Rice Farming	-	-	-
4	Fishing	1	-	1
11	Non-Metallic Mineral Mining and Quarrying	1	-	1
12	Metal Mining	-	-	-
13	Crude Petroleum and Natural Gas	-	1	1
14	Stone Quarrying, Clay and Sand Pits	1	-	1
19	Non-Metallic Mining and Quarrying	-	-	-
20	Food Manufacturing Industries	1	-	1
20A	Sugar Milling	1	-	1
20B	Rice Milling	4	-	4
21	Beverage Industries	1	-	1
23	Manufacture of Textiles	-	-	-
24	Manufacture of Footwear, Other Wearing Apparel and made-up Textile Goods	-	1	1
25	Manufacture of Wood and Cork, except Manufacture of Furniture	-	-	-
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	-	-	-
38	Manufacture of Transport Equipment	-	-	-
39	Miscellaneous Manufacturing Industries	2	1	3
40	Construction	5	2	7
51	Electricity, Gas and Steam	1	1	2
52	Water and Sanitary Services	-	-	-
61	Wholesale and Retail Trade	7	-	7
62	Banks and Other Financial Institutions	-	-	-
63	Insurance	-	-	-
64	Real Estate	-	-	-
71	Transport	19	5	24
72	Storage and Warehousing	-	-	-
81	Government Services	4	1	5
82	Community Services	5	3	8
83	Business Services	-	-	-
84	Recreational Services	2	4	6
90	Other Activities not Adequately Described	274	149	423
<b>TOTAL</b>		<b>329</b>	<b>169</b>	<b>498</b>

**TABLE E**  
**NUMBER OF SELF-EMPLOYED REGISTRANTS BY AGE-GROUP, SEX AND MARITAL STATUS**  
**2012**

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	-	26	-	-	-	-	26	-	6	-	-	-	1	7	-	32	-	-	-	-	1
21 - 25	3	33	-	-	-	7	43	8	12	-	-	-	2	22	11	45	-	-	-	-	9	65
26 - 30	18	25	-	-	-	10	53	10	17	-	-	-	3	30	28	42	-	-	-	-	13	83
31 - 35	20	28	-	-	-	12	60	14	17	-	2	-	7	40	34	45	-	2	-	-	19	100
36 - 40	24	19	-	1	-	4	48	8	10	1	-	-	5	24	32	29	1	1	-	-	9	72
41 - 45	20	22	-	3	1	1	47	13	8	3	-	-	2	26	33	30	3	3	1	-	3	73
46 - 50	6	12	-	2	1	2	23	8	2	-	-	-	2	12	14	14	-	2	1	-	4	35
51 - 55	5	13	-	2	-	1	21	3	3	-	-	-	1	7	8	16	-	2	-	-	2	28
56 - 60	5	2	-	1	-	-	8	1	-	-	-	-	-	1	6	2	-	1	-	-	-	9
<b>TOTAL</b>	<b>101</b>	<b>180</b>	<b>-</b>	<b>9</b>	<b>2</b>	<b>37</b>	<b>329</b>	<b>65</b>	<b>75</b>	<b>4</b>	<b>2</b>	<b>-</b>	<b>23</b>	<b>169</b>	<b>166</b>	<b>255</b>	<b>4</b>	<b>11</b>	<b>2</b>	<b>60</b>	<b>498</b>	

**TABLE F**  
**NUMBER OF OLD AGE PENSIONS AWARDED BY AGE, SEX AND CONTRIBUTIONS (PAID AND CREDITED)**  
**2012**

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	CONTRIBUTIONS CREDITED	PERCENT CREDITED
60	864	29,260,028	1,071,783	0.00	428	12,226,353	500,051	0.00	1,292	41,486,381	1,571,834	-	0.00
61	512	14,544,153	554,665	0.004	239	6,287,914	248,871	0.001	751	20,832,067	803,536	23	0.003
62	139	3,273,756	140,712	0.004	60	1,191,917	55,135	0.008	199	4,465,673	195,847	52	0.003
63	68	1,314,882	64,042	0.02	41	712,491	35,379	0.03	109	2,027,373	99,421	21	0.02
64	42	793,076	42,050	0.01	20	363,182	16,550	0.05	62	1,156,258	58,600	14	0.02
65	24	461,373	21,010	0.00	13	234,042	12,347	0.08	37	695,415	33,357	10	0.03
66	26	399,888	22,968	0.00	11	196,473	9,466	0.00	37	596,361	32,434	-	0.00
67	21	336,999	18,872	0.04	3	56,358	2,663	0.00	24	393,357	21,535	7	0.03
68	9	171,278	8,482	0.00	4	63,988	3,589	0.59	13	235,266	12,071	21	0.17
69	8	128,208	6,862	0.00	-	-	-	0.00	8	128,208	6,862	-	0.00
70	6	107,592	5,022	0.28	3	44,986	2,595	0.00	9	152,578	7,617	14	0.18
71	5	79,900	4,634	0.00	2	35,864	1,631	0.00	7	115,764	6,265	-	0.00
72	4	55,321	3,278	0.06	1	17,932	766	0.00	5	73,253	4,044	2	0.05
73	2	35,864	1,553	0.00	-	-	-	0.00	2	35,864	1,553	-	0.00
74	1	5,106	828	0.00	1	17,932	822	0.00	2	23,038	1,650	-	0.00
75	1	17,932	781	0.00	1	17,932	812	0.00	2	35,864	1,593	-	0
76	-	-	-	-	-	-	-	-	-	-	-	-	-
77	1	17,932	919	0.00	1	17,932	802	0.00	2	35,864	1,721	-	0
78	1	1,110	1,022	0.00	-	-	-	0.00	1	1,110	1,022	-	0
79	-	-	-	-	2	20,337	1,570	0.00	2	20,337	1,570	-	0
80	1	17,932	750	8.93	-	-	-	-	1	17,932	750	67	8.93
81	1	17,932	877	0.00	-	-	-	-	1	17,932	877	-	0
82	-	-	-	-	-	-	-	-	-	-	-	-	-
83	-	-	-	-	-	-	-	-	-	-	-	-	-
84	-	-	-	-	-	-	-	-	-	-	-	-	-
85	-	-	-	-	1	17,932	750	27.47	1	17,932	750	206	27.47
86	-	-	-	-	-	-	-	-	-	-	-	-	-
87	1	17,932	753	0.00	-	-	-	-	1	17,932	753	-	0
<b>Total</b>	<b>1,737</b>	<b>51,058,194</b>	<b>1,971,863</b>	<b>0.01</b>	<b>831</b>	<b>21,523,565</b>	<b>893,799</b>	<b>0.03</b>	<b>2,568</b>	<b>72,581,759</b>	<b>2,865,662</b>	<b>437</b>	<b>0.02</b>

**TABLE G**  
**NUMBER OF OLD-AGE PENSIONERS ON STREAM BY AGE,**  
**EMPLOYMENT STATUS AND SEX AS AT 2012-12-31**

AGE	EMPLOYED			SELF-EMPLOYED			BOTH CATEGORIES		
	MALES	FEMALES	MALES & FEMALES	MALES	FEMALES	MALES & FEMALES	MALES	FEMALES	MALES & FEMALES
60	734	368	1,102	126	58	184	860	426	1,286
61	1,373	688	2,061	296	122	418	1,669	810	2,479
62	1,108	566	1,674	262	91	353	1,370	657	2,027
63	983	487	1,470	256	108	364	1,239	595	1,834
64	803	350	1,153	126	53	179	929	403	1,332
65	1,424	580	2,004	187	106	293	1,611	686	2,297
66	1,547	513	2,060	178	71	249	1,725	584	2,309
67	727	296	1,023	39	19	58	766	315	1,081
68	930	288	1,218	47	13	60	977	301	1,278
69	987	442	1,429	47	20	67	1,034	462	1,496
70	804	274	1,078	5	11	16	809	285	1,094
71	935	288	1,223	11	3	14	946	291	1,237
72	769	214	983	11	11	22	780	225	1,005
73	583	184	767	27	8	35	610	192	802
74	572	189	761	23	13	36	595	202	797
75	663	232	895	19	9	28	682	241	923
76	725	255	980	12	8	20	737	263	1,000
77	491	171	662	1	2	3	492	173	665
78	7	61	68	1	3	4	8	64	72
79	235	107	342	-	-	-	235	107	342
80	368	117	485	-	8	8	368	125	493
81	363	161	524	-	2	2	363	163	526
82	570	236	806	12	3	15	582	239	821
83	452	178	630	-	3	3	452	181	633
84	363	151	514	-	-	-	363	151	514
85	189	117	306	-	-	-	189	117	306
86	740	207	947	5	-	5	745	207	952
87	416	140	556	-	-	-	416	140	556
88	348	130	478	3	-	3	351	130	481
89	283	105	388	11	-	11	294	105	399
90	409	140	549	-	-	-	409	140	549
91	360	111	471	3	-	3	363	111	474
92	293	68	361	-	-	-	293	68	361
93	145	66	211	-	-	-	145	66	211
94	239	77	316	-	-	-	239	77	316
95	284	58	342	-	-	-	284	58	342
96	237	36	273	-	-	-	237	36	273
97	308	42	350	-	-	-	308	42	350
98	246	53	299	-	-	-	246	53	299
99	158	18	176	-	-	-	158	18	176
100	2	-	2	-	-	-	2	-	2
101	3	2	5	-	-	-	3	2	5
102	2	-	2	-	-	-	2	-	2
111	1	-	1	-	-	-	1	-	1
<b>TOTAL</b>	<b>23,179</b>	<b>8,766</b>	<b>31,945</b>	<b>1,708</b>	<b>745</b>	<b>2,453</b>	<b>24,887</b>	<b>9,511</b>	<b>34,398</b>

TABLE H  
 NUMBER OF OLD-AGE GRANTS AWARDED BY AGE, SEX AND  
 EMPLOYMENT STATUS  
 2012

AGE	EMPLOYED		SELF-EMPLOYED			BOTH CATEGORIES			
	MALES	FEMALES	MALES & FEMALES	MALES	FEMALES	MALES & FEMALES	MALES	FEMALES	MALES & FEMALES
60	66	54	120	22	17	39	88	71	159
61	119	84	203	29	23	52	148	107	255
62	57	52	109	11	4	15	68	56	124
63	47	24	71	7	1	8	54	25	79
64	42	19	61	6	3	9	48	22	70
65	25	21	46	5	3	8	30	24	54
66	24	7	31	-	1	1	24	8	32
67	22	13	35	1	1	2	23	14	37
68	9	7	16	2	1	3	11	8	19
69	10	12	22	-	2	2	10	14	24
70	12	4	16	-	-	-	12	4	16
71	9	5	14	1	-	1	10	5	15
72	7	2	9	1	-	1	8	2	10
73	6	2	8	-	-	-	6	2	8
74	7	1	8	-	-	-	7	1	8
75	3	1	4	-	-	-	3	1	4
76	3	2	5	-	-	-	3	2	5
77	1	1	2	-	-	-	1	1	2
78	1	-	1	1	-	1	2	-	2
79	3	-	3	-	-	-	3	-	3
80	4	2	6	-	-	-	4	2	6
81	1	-	1	-	-	-	1	-	1
82	-	-	-	-	-	-	-	-	-
83	-	-	-	-	-	-	-	-	-
84	-	-	-	-	-	-	-	-	-
85	-	-	-	-	-	-	-	-	-
86	-	-	-	-	-	-	-	-	-
87	-	-	-	-	-	-	-	-	-
88	-	1	1	-	-	-	-	1	1
<b>TOTAL</b>	<b>478</b>	<b>314</b>	<b>792</b>	<b>86</b>	<b>56</b>	<b>142</b>	<b>564</b>	<b>370</b>	<b>934</b>



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

2012

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	-	-	-	-	1	464	-	464	1	464	-	464
32	1	250	-	250	-	-	-	-	1	250	-	250
33	1	528	-	528	-	-	-	-	1	528	-	528
34	-	-	-	-	-	-	-	-	-	-	-	-
35	-	-	-	-	-	-	-	-	-	-	-	-
36	-	-	-	-	-	-	-	-	-	-	-	-
37	-	-	-	-	-	-	-	-	-	-	-	-
38	1	517	25	542	-	-	-	-	1	517	25	542
39	-	-	-	-	-	-	-	-	-	-	-	-
40	1	394	-	394	-	-	-	-	1	394	-	394
41	-	-	-	-	-	-	-	-	-	-	-	-
42	1	419	-	419	-	-	-	-	1	419	-	419
43	2	1,304	-	1,304	3	1,310	25	1,335	5	2,614	25	2,639
44	2	1,290	-	1,290	2	1,477	-	1,477	4	2,767	-	2,767
45	1	548	-	548	1	1,195	-	1,195	2	1,743	-	1,743
46	-	-	-	-	2	1,924	-	1,924	2	1,924	-	1,924
47	3	1,737	-	1,737	-	-	-	-	3	1,737	-	1,737
48	1	452	-	452	3	1,746	-	1,746	4	2,198	-	2,198
49	6	5,260	-	5,260	-	-	-	-	6	5,260	-	5,260
50	5	3,158	-	3,158	1	632	8	640	6	3,790	8	3,798
51	3	1,471	-	1,471	1	948	-	948	4	2,419	-	2,419
52	4	3,268	-	3,268	3	1,575	-	1,575	7	4,843	-	4,843
53	6	4,103	-	4,103	1	1,651	-	1,651	7	5,754	-	5,754
54	5	5,556	-	5,556	3	1,009	-	1,009	8	6,565	-	6,565
55	1	978	-	978	1	502	-	502	2	1,480	-	1,480
56	4	5,778	-	5,778	-	-	-	-	4	5,778	-	5,778
57	8	6,088	-	6,088	-	-	-	-	8	6,088	-	6,088
58	4	2,425	-	2,425	4	3,133	-	3,133	8	5,558	-	5,558
59	13	11,130	-	11,130	2	929	-	929	15	12,059	-	12,059
<b>Total</b>	<b>73</b>	<b>56,654</b>	<b>25</b>	<b>56,679</b>	<b>28</b>	<b>18,495</b>	<b>33</b>	<b>18,528</b>	<b>101</b>	<b>75,149</b>	<b>58</b>	<b>75,207</b>

**TABLE J**  
**NUMBER OF INVALIDITY GRANTS AWARDED BY AGE, SEX, NUMBER OF**  
**CONTRIBUTIONS (PAID AND CREDITED) AND AMOUNT PAID**  
**2012**

AGE	MALES			FEMALES			MALES AND FEMALES		
	NO. OF PERSONS	CONTRIBUTIONS PAID AND CREDITED	AMOUNT PAID (\$)	NO. OF PERSONS	CONTRIBUTIONS PAID AND CREDITED	AMOUNT PAID (\$)	NO. OF PERSONS	CONTRIBUTIONS PAID AND CREDITED	AMOUNT PAID (\$)
23	1	177	57,382	-	-	-	1	177	57,382
33	-	-	-	1	157	30,569	1	157	30,569
38	1	182	34,392	-	-	-	1	182	34,392
42	-	-	-	1	167	24,522	1	167	24,522
43	1	236	116,498	-	-	-	1	236	116,498
45	1	106	14,184	-	-	-	1	106	14,184
46	1	196	77,482	-	-	-	1	196	77,482
50	1	181	26,362	-	-	-	1	181	26,362
51	1	212	2,256	-	-	-	1	212	2,256
53	1	111	32,509	-	-	-	1	111	32,509
59	1	209	43,778	-	-	-	1	209	43,778
<b>TOTAL</b>	<b>9</b>	<b>1,610</b>	<b>404,843</b>	<b>2</b>	<b>324</b>	<b>55,091</b>	<b>11</b>	<b>1,934</b>	<b>459,934</b>

**TABLE K**  
**NUMBER OF SURVIVORS' PENSIONS BY AGE-GROUP AND**  
**CONDITION OF AWARD**  
**2012**

AGE GROUP	CONDITION OF AWARD				
	WIDOWS OVER 45 YEARS	WIDOWS WITH CARE OF CHILDREN	WIDOWERS	ORPHANS	TOTAL
Under 35	-	10	-	7	17
35 - 39	1	14	-	-	15
40 - 44	1	16	-	-	17
45 - 49	25	27	-	-	52
50 - 54	68	14	-	-	82
55 - 59	111	8	-	-	119
60 - 64	98	3	-	-	101
65 - 69	78	-	-	-	78
70 - 74	64	-	-	-	64
75 - 79	59	-	-	-	59
80 - 84	35	-	-	-	35
85 - 89	7	-	-	-	7
90 - 94	1	-	-	-	1
<b>TOTAL</b>	<b>548</b>	<b>92</b>	<b>-</b>	<b>7</b>	<b>647</b>

**TABLE L**  
**NUMBER OF FUNERAL CLAIMS PAID BY AGE-GROUP, EMPLOYMENT CATEGORY, SEX AND INSURED STATUS OF THE DECEASED**  
**2012**

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
21 - 25	10	0	10	3	0	3	-	0	-	-	-	10	-	-	10	3	-	3	13	-	13
26 - 30	13	1	14	4	0	4	-	0	-	1	1	13	1	1	14	5	-	5	18	1	19
31 - 35	12	4	16	4	0	4	1	0	1	-	-	13	4	4	17	4	-	4	17	4	21
36 - 40	31	1	32	8	0	8	1	0	1	2	2	32	1	1	33	10	-	10	42	1	43
41 - 45	32	3	35	8	1	9	4	0	4	-	-	36	3	3	39	8	1	9	44	4	48
46 - 50	39	3	42	18	0	18	4	0	4	-	-	43	3	3	46	18	-	18	61	3	64
51 - 55	70	3	73	21	0	21	12	1	13	-	-	82	4	4	86	21	-	21	103	4	107
56 - 60	87	4	91	26	0	26	19	0	19	3	3	106	4	4	110	29	-	29	135	4	139
Over 60	695	22	717	131	2	133	47	1	48	9	9	742	23	23	765	140	2	142	882	25	907
<b>TOTAL</b>	<b>989</b>	<b>41</b>	<b>1,030</b>	<b>223</b>	<b>3</b>	<b>226</b>	<b>88</b>	<b>2</b>	<b>90</b>	<b>15</b>	<b>0</b>	<b>1,077</b>	<b>43</b>	<b>43</b>	<b>1,120</b>	<b>238</b>	<b>3</b>	<b>241</b>	<b>1,315</b>	<b>46</b>	<b>1,361</b>

**TABLE M**  
**NUMBER OF SICKNESS SPELLS PAID BY AGE-GROUP, EMPLOYMENT CATEGORY**  
**AND SEX OF RECIPIENTS**  
**2012**

AGE GROUP	EMPLOYED			SELF - EMPLOYED			BOTH CATEGORIES		
	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL
16 - 20	228	162	390	-	-	-	228	162	390
21 - 25	1,498	1,400	2,898	5	1	6	1,503	1,401	2,904
26 - 30	1,578	1,408	2,986	14	3	17	1,592	1,411	3,003
31 - 35	1,302	1,246	2,548	18	23	41	1,320	1,269	2,589
36 - 40	1,413	1,065	2,478	59	22	81	1,472	1,087	2,559
41 - 45	1,503	1,100	2,603	58	49	107	1,561	1,149	2,710
46 - 50	1,710	1,091	2,801	147	57	204	1,857	1,148	3,005
51 - 55	1,850	874	2,724	193	94	287	2,043	968	3,011
56 - 60	1,419	600	2,019	193	109	302	1,612	709	2,321
<b>TOTAL</b>	<b>12,501</b>	<b>8,946</b>	<b>21,447</b>	<b>687</b>	<b>358</b>	<b>1,045</b>	<b>13,188</b>	<b>9,304</b>	<b>22,492</b>

**TABLE N**  
**NUMBER OF SICKNESS SPELLS PAID BY**  
**DIAGNOSIS AND SECTOR**  
**2012**

CODE	DIAGNOSIS	SUGAR	NON-SUGAR	BOTH CATEGORIES
1	Tuberculosis of Respiratory System	6	73	79
2	Tuberculosis, Other Forms	-	1	1
5	Dysentery, All forms	3	4	7
6B	Enteric Fever	5	44	49
6C	Other Infective Diseases, Food Poisoning	2	31	33
7F	Chicken Pox	7	128	135
8	Typhus and other rickettsial diseases	2	2	4
9	Malaria	4	147	151
10A	Filariasis	-	2	2
11F	Parasitic Skin Infections	-	1	1
11I	Infectious Hepatitis (Catarrhal Jaundice)	1	11	12
11J	Other Infectious and parasitic diseases	-	2	2
12	Malignant neoplasms, including neoplasms of lymphatic & haematopoietic tissues	5	104	109
13	Benign neoplasms and neoplasms of unspecified nature	7	115	122
14	Allergic Disorders	4	43	47
15	Diseases of thyroid gland	2	31	33
16	Diabetes mellitus	258	647	905
18	Anaemias	19	137	156
19	Psychoneurosis and psychosis	29	86	115
20	Vascular lesions affecting central nervous system	1	1	2
21A	Trachoma	163	404	567
21B	Cataract	14	44	58
21C	Other Diseases of the eye	26	2	28
21D	Injury to the eye	14	9	23
22	Diseases of ear and mastoid process	16	47	63
25	Arteriosclerosis and degenerative heart disease	128	202	330
26	Hypertensive diseases	523	1,196	1,719
27	Diseases of veins	51	106	157
28	Acute Nasopharyngitis (common cold)	1	-	1
29	Acute Pharyngitis and tonsillitis and hypertrophy of tonsils and adenoids	47	208	255
30	Influenza	205	403	608
31	Pneumonia	5	53	58
32	Bronchitis	33	266	299
34	All other respiratory diseases	280	746	1,026
35	Diseases of stomach and duodenum, except cancer	124	338	462

Continued Overleaf

**TABLE N (cont'd)**  
**NUMBER OF SICKNESS SPELLS PAID BY**  
**DIAGNOSIS AND SECTOR**  
**2012**

<b>CODE</b>	<b>DIAGNOSIS</b>	<b>SUGAR</b>	<b>NON-SUGAR</b>	<b>BOTH CATEGORIES</b>
36	Appendicitis	8	37	45
37	Hernia of abdominal cavity	48	86	134
38	Diarrhoea and Enteritis	166	410	576
39	Diseases of Gallbladder and bile ducts	1	48	49
40A	Diseases of the teeth	19	59	78
40B	Other diseases of the Digestive System	312	969	1,281
41	Nephritis and Nephrosis	1	-	1
42A	Diseases of male genital organs	70	112	182
42B	Diseases of female genital organs	36	313	349
43A	Normal Deliveries	-	2	2
43B	Complications of pregnancy, child-birth and the puerperium	26	1,117	1,143
44	Boil, abscess, cellulitis and other skin infections	236	495	731
45	Other diseases of skin	7	56	63
46	Arthritis and Rheumatism, except Rheumatic Fever	130	320	450
47	Diseases of bones and other organs of movement	15	73	88
48	Congenital Malformations and diseases peculiar to early infancy	-	1	1
49A	Epilepsy	13	15	28
49B	Diseases of Nerves and peripheral ganglia	7	20	27
49C	Urinary calculus	20	29	49
49D	Other diseases of urinary system	122	288	410
49E	Other specified and ill-defined diseases	1,952	4,823	6,775
50A	Open fractures (all sites)	11	38	49
50B	Closed fractures (all sites)	160	615	775
50C	Complicated fractures (all sites and complications)	3	14	17
50D	Dislocations (all sites)	13	44	57
50E	Head Injury, excluding fracture pelvis	17	44	61
50F	Internal Injury (chest, abdomen and pelvis)	-	2	2
50G	Lacerated, open and contused wounds	292	259	551
50H	Burns and scalds	39	42	81
50I	Occupational poisoning	1	1	2
50J	Other poisoning	8	2	10
50K	Other Violence (snake bites, stabs, gun shot and MVA)	1	-	1
50L	Back Pain, Sprains, Strains Ligament Injury	283	384	667
50M	Trauma	57	81	138
	<b>TOTAL</b>	<b>6,059</b>	<b>16,433</b>	<b>22,492</b>

**TABLE O**  
**NUMBER OF SICKNESS BENEFIT MEDICAL CARE CLAIMS PAID BY**  
**AGE-GROUP, SECTOR AND SEX**  
**2012**

AGE GROUP	SUGAR			NON-SUGAR			BOTH SECTORS		
	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL
0 - 19	29	14	43	27	57	84	56	71	127
20 - 24	211	54	265	380	928	1,308	591	982	1,573
25 - 29	198	57	255	474	1,463	1,937	672	1,520	2,192
30 - 34	180	21	201	629	1,481	2,110	809	1,502	2,311
35 - 39	210	51	261	656	1,356	2,012	866	1,407	2,273
40 - 44	316	49	365	770	1,372	2,142	1,086	1,421	2,507
45 - 49	328	70	398	1,195	1,517	2,712	1,523	1,587	3,110
50 - 54	402	47	449	1,595	1,938	3,533	1,997	1,985	3,982
55 - 59	343	57	400	2,086	1,992	4,078	2,429	2,049	4,478
<b>TOTAL</b>	<b>2,217</b>	<b>420</b>	<b>2,637</b>	<b>7,812</b>	<b>12,104</b>	<b>19,916</b>	<b>10,029</b>	<b>12,524</b>	<b>22,553</b>



**TABLE P**  
**NUMBER OF MATERNITY ALLOWANCES PAID BY AGE-GROUP,**  
**EMPLOYMENT STATUS AND BENEFIT DAYS**  
**2012**

AGE GROUP	EMPLOYED		SELF-EMPLOYED		BOTH CATEGORIES	
	NO. OF CASES	BENEFIT DAYS	NO. OF CASES	BENEFIT DAYS	NO. OF CASES	BENEFIT DAYS
16 - 20	168	7,846	3	156	171	8,002
21 - 25	1,031	44,957	10	636	1,041	45,593
26 - 30	1,040	44,408	6	468	1,046	44,876
31 - 35	840	34,966	18	1,313	858	36,279
36 - 40	388	15,559	7	444	395	16,003
41 - 45	51	2,112	2	144	53	2,256
46 - 50	3	89	-	-	3	89
51 - 55	-	-	-	-	-	-
56 - 60	-	-	-	-	-	-
<b>TOTAL</b>	<b>3,521</b>	<b>149,937</b>	<b>46</b>	<b>3,161</b>	<b>3,567</b>	<b>153,098</b>

**TABLE Q**  
**NUMBER OF MATERNITY ALLOWANCES**  
**PAID BY BENEFIT DAYS AND AMOUNT**  
**2012**

BENEFIT DAYS	NUMBER OF CASES	AMOUNT PAID (\$)
1	2	3,604
2	2	10,366
3	1	8,070
4	3	20,296
5	6	53,470
6	7	67,482
7	7	89,719
8	13	152,752
9	11	161,451
10	15	239,260
11	124	2,343,271
12	1,294	27,743,838
13	2	65,338
14	1	18,844
15	1	23,280
16	-	-
17	1	22,933
18	1	20,070
19-24	9	372,385
25-30	10	523,279
31-36	8	451,076
37-42	9	736,125
43-48	16	1,022,518
49-54	25	2,490,288
55-60	45	4,694,995
61-66	1,879	209,392,098
67-72	1	62,980
73-78	74	9,112,471
79-84	-	-
85-90	-	-
91-96	-	-
97-102	-	-
103-108	-	-
<b>TOTAL</b>	<b>3,567</b>	<b>259,902,259</b>

**TABLE R**  
**NUMBER OF INJURY SPELLS PAID BY**  
**AGE-GROUP AND SEX**  
**2012**

<b>AGE-GROUP</b>	<b>MALES</b>	<b>FEMALES</b>	<b>MALES &amp; FEMALES</b>
Below 16	1	-	1
16 - 20	89	9	98
21 - 25	208	8	216
26 - 30	177	2	179
31 - 35	188	12	200
36 - 40	217	14	231
41 - 45	218	30	248
46 - 50	189	10	199
51 - 55	170	8	178
56 - 60	85	13	98
Over 60	5	3	8
<b>TOTAL</b>	<b>1,547</b>	<b>109</b>	<b>1,656</b>

**TABLE S**  
**NUMBER OF INJURY BENEFIT CASES PAID BY BENEFIT DAYS, SEX & SECTOR**  
**2012**

BENEFIT DAYS	SUGAR			NON-SUGAR			BOTH SECTORS		
	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL
1	37	3	40	3	2	5	40	5	45
2	26	-	26	1	2	3	27	2	29
3	34	-	34	10	3	13	44	3	47
4	60	4	64	19	-	19	79	4	83
5	101	7	108	18	3	21	119	10	129
6	183	16	199	44	14	58	227	30	257
7	85	3	88	9	1	10	94	4	98
8	79	2	81	10	3	13	89	5	94
9	69	5	74	21	1	22	90	6	96
10	37	2	39	7	2	9	44	4	48
11	58	0	58	17	-	17	75	-	75
12	102	3	105	30	5	35	132	8	140
13	36	-	36	5	1	6	41	1	42
14	22	-	22	6	-	6	28	-	28
15	17	1	18	-	1	1	17	2	19
16	13	-	13	8	1	9	21	1	22
17	32	1	33	4	-	4	36	1	37
18	37	1	38	8	4	12	45	5	50
19 - 24	74	4	78	18	6	24	92	10	102
25 - 30	35	1	36	19	-	19	54	1	55
31 - 36	31	-	31	28	1	29	59	1	60
37 - 42	16	-	16	7	2	9	23	2	25
43 - 48	14	-	14	10	1	11	24	1	25
49 - 54	4	-	4	2	1	3	6	1	7
55 - 60	9	-	9	2	-	2	11	-	11
61 - 66	2	-	2	3	1	4	5	1	6
67 - 72	3	-	3	4	-	4	7	-	7
73 - 78	5	-	5	1	-	1	6	-	6
79 - 84	2	-	2	2	-	2	4	-	4
85 - 90	1	-	1	1	-	1	2	-	2
91 - 96	-	-	-	-	-	-	-	-	-
97 - 102	1	-	1	1	-	1	2	-	2
103 - 108	1	-	1	1	-	1	2	-	2
109 - 114	-	-	-	1	-	1	1	-	1
115 - 120	-	-	-	-	-	-	-	-	-
121 - 126	-	-	-	-	-	-	-	-	-
127 - 132	1	-	1	-	-	-	1	-	1
133 - 138	-	-	-	-	-	-	-	-	-
139 - 144	-	-	-	-	1	1	-	1	1
<b>TOTAL</b>	<b>1,227</b>	<b>53</b>	<b>1,280</b>	<b>320</b>	<b>56</b>	<b>376</b>	<b>1,547</b>	<b>109</b>	<b>1,656</b>

**TABLE T**  
**NUMBER OF INJURY BENEFIT MEDICAL CARE CLAIMS PAID BY**  
**AGE-GROUP, SECTOR AND SEX**  
**2012**

AGE GROUP	SUGAR			NON SUGAR			BOTH SECTORS		
	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL
Below 16	-	-	-	-	-	-	-	-	-
16 - 20	32	1	33	19	1	20	51	2	53
21 - 25	91	-	91	25	3	28	116	3	119
26 - 30	63	-	63	28	5	33	91	5	96
31 - 35	71	3	74	82	2	84	153	5	158
36 - 40	62	7	69	69	-	69	131	7	138
41 - 45	91	10	101	57	10	67	148	20	168
46 - 50	68	4	72	56	15	71	124	19	143
51 - 55	69	2	71	39	2	41	108	4	112
56 - 60	12	3	15	38	36	74	50	39	89
60 +	-	1	1	13	-	13	13	1	14
<b>TOTAL</b>	<b>559</b>	<b>31</b>	<b>590</b>	<b>426</b>	<b>74</b>	<b>500</b>	<b>985</b>	<b>105</b>	<b>1,090</b>

**TABLE U**  
**NUMBER OF DISABLEMENT PENSIONS BY NATURE OF**  
**DISABILITY AND AMOUNT PAID**  
**2012**

<b>NATURE OF DISABILITY</b>	<b>NUMBER OF CASES</b>	<b>TOTAL AMOUNT PAID (\$)</b>
Cuts and Lacerations	2	25,738
Amputation	6	98,081
Sprains and Strains	2	13,930
Injury to Eye	2	25,797
Head Injury	0	-
Fractures	6	59,342
Burns and Scalds	1	19,828
Post Traumatic Paralysis of Joints, Limbs or other parts of the body	4	55,797
Dislocations	0	-
Other Injuries	2	66,989
<b>TOTAL</b>	<b>25</b>	<b>365,502</b>

**TABLE V**  
**NUMBER OF DISABLEMENT GRANTS BY AGE-GROUP, SEX**  
**AND AMOUNT PAID**  
**2012**

AGE GROUP	MALES		FEMALES		MALES & FEMALES	
	NUMBER OF CASES	AMOUNT PAID (\$)	NUMBER OF CASES	AMOUNT PAID (\$)	NUMBER OF CASES	AMOUNT PAID (\$)
16 - 20	1	194,688	-	-	1	194,688
21 - 25	1	90,792	-	-	1	90,792
26 - 30	3	416,988	-	-	3	416,988
31 - 35	4	711,578	-	-	4	711,578
36 - 40	7	1,116,305	-	-	7	1,116,305
41 - 45	4	1,066,915	1	199,836	5	1,266,751
46 - 50	7	1,394,645	-	-	7	1,394,645
51 - 55	8	2,346,115	-	-	8	2,346,115
56 - 60	3	463,804	1	538,938	4	1,002,742
Over 60	1	479,170	-	-	1	479,170
<b>TOTAL</b>	<b>39</b>	<b>8,281,000</b>	<b>2</b>	<b>738,774</b>	<b>41</b>	<b>9,019,774</b>

**TABLE W**  
**ANALYSIS OF INDUSTRIAL DEATHS BY CONDITION OF AWARD**  
**AND NATURE OF INJURY**  
**2012**

NATURE OF INJURY	NUMBER OF DEATHS	CONDITION OF AWARD			
		WIDOWS WITH CARE OF CHILDREN	WIDOWS OVER 45 YEARS	ORPHANS	TOTAL
Drowning	1	1	-	-	1
<b>TOTAL</b>	<b>1</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>1</b>





Staff from the Port Mourant Office involved in painting of Pedestrian Crossing.

2012 Bursary Awardees



2012 Retirees pose with Chairman of the Board, General Manager and other Senior Officers.





