



# 2010

## Annual Report

### NATIONAL INSURANCE SCHEME

“NIS - We guarantee Social Protection ”

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# **NATIONAL INSURANCE SCHEME**

**2010  
ANNUAL REPORT**





## BOARD OF MANAGEMENT NATIONAL INSURANCE SCHEME – GUYANA

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





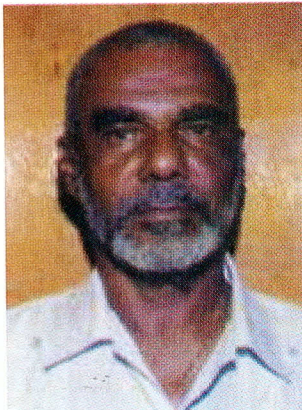
Ms. Chitraykha Dass  
Member



Dr. Roger Luncheon  
Chairman



Ms. Doreen Nelson  
Deputy Chairman



Mr. Earl Welsh  
Member



Mr. Komal Chand  
Member



Mr. Paul Cheong  
Member



Mr. Maurice Solomon  
Member



Ms. Denise Miller  
Member



Ms. Linda Gossai  
Member





## OUR MISSION

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

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

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





## OUR VISION

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





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LETTER OF TRANSMITTAL

2011

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 2010.

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 \$126,504 per month from January 1, 2010. The minimum Insurable Earnings for self-employed persons contributing to the Scheme was increased from \$35,000.00 per month to \$39,500.00 per month from January 1, 2010.

The Minimum Rate payable for Old Age and Invalidity Pensions was increased from \$14,207.00 to \$15,813.00 effective January 1, 2010.

Total income for the year was \$11,258M, which represents an increase of approximately 9.5% when compared with the previous year.

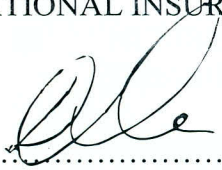
The amount paid as Benefits during the year was \$9,420M. This amount was 13% more than that which was paid during 2009.

Total Expenditure for the year was \$10,817M.

The excess of income over expenditure was therefore \$441M.

At the end of the year the National Insurance Fund stood at \$30,582M.

Yours Sincerely  
NATIONAL INSURANCE - GUYANA

  
.....  
Doreen Nelson  
**General Manager**





## INTRODUCTION

The 41<sup>st</sup> 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 2010 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 2010**

- (1) Effective January 1, 2010, the amount paid as Funeral Benefit was increased from \$18,840.00 to \$20,725.00.
- (2) All pensions that were in payment as at December 31, 2009 were increased by 6% from January 1, 2010.
- (3) The minimum rate for Old Age and Invalidity Pensions was increased from \$14,207.00 to \$15,813.00 effective January 1, 2010.
- (4) Effective January 1, 2010, the Insurable Earnings Ceiling was increased from \$113,660.00 to \$126,504.00 per month and from \$26,229.00 to \$29,193.00 per week.
- (5) Effective January 1, 2010, the minimum Insurable Earnings Ceiling for Self-Employed persons was increased from \$35,000.00 to \$39,500.00 per month.





## REGISTRATION AND COMPLIANCE

### REGISTRATION OF NEW EMPLOYERS 2010

Three hundred & fifty-seven employers registered with the Scheme during 2010. Of this amount, 328 or approximately 92% were small-scale employers, that is, each employed no more than 10 persons. Twenty six (26) or approximately 7% employed between 11 and 50 persons while three (3) or approximately 1% employed between 51 and 100 persons. No employer employed over 100 persons.

An analysis by Industry revealed that the "Services" Sector accounted for 128 or approximately 36% of the new employers, 53 or approximately 15% entered the "Commerce" Sector and 30 or approximately 8% were absorbed into the "Construction" Sector. The "Manufacturing" Sector accounted for 38 or approximately 11% of the new registrants, the "Agriculture and Forestry" Sector accounted for 23 or approximately 6%, while "Mining and Quarrying" Sectors accounted for 13 or approximately 4% of the new registrants. The remaining 72 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.

Four hundred and eighty-nine employers registered with the Scheme during 2009. The total for 2010 therefore represents a decrease of approximately 27%.

The total number of Employers registered with the Scheme as at 2010.12.31 was 26,749. The number of active employers was approximately 4,167.

**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

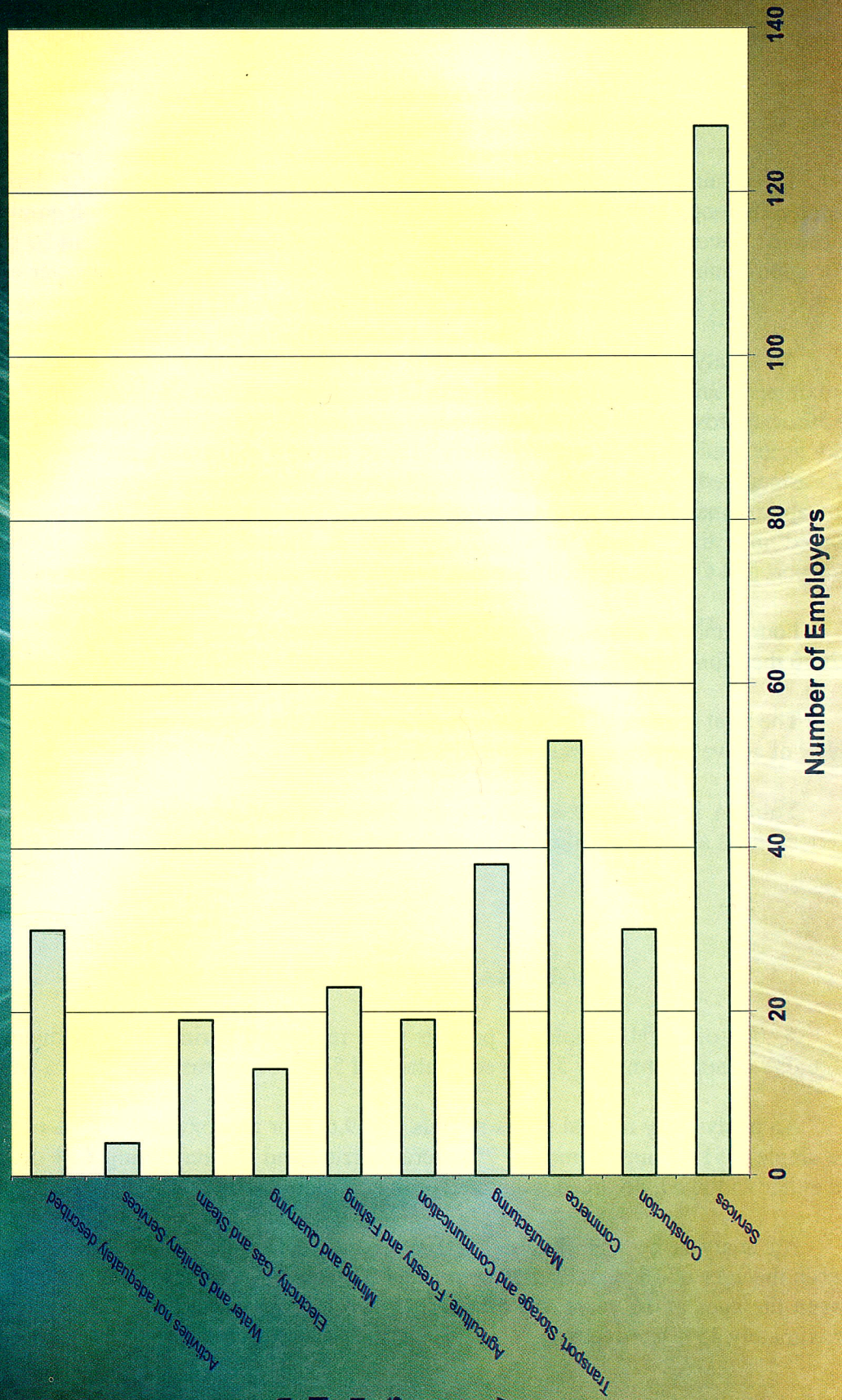
A total of 11,041 employed persons were registered during the year under review. Of this total, 6,038 or approximately 55% were males and 5,003 or approximately 45% were females.

An analysis by marital status reveals that 9,626 or approximately 87% of the new registrants were single, 751 or approximately 7% were married and the remaining 664 or approximately 6% were either widowed, divorced, separated or in common-law relationships.

An analysis by age shows that 103 of the registrants were under 16 years, 10,911 were between the ages of 16 years and 59 years, and 27 were 60 years and over. Of the 10,911 registrants between the ages of 16 years and 59 years, 5,966 or approximately 55% were males and 4,945 or approximately 45% were females.



**FIGURE I  
NUMBER OF EMPLOYERS BY INDUSTRY  
2010**







Further, 8,785 or approximately 81% of the new registrants between ages 16 years and 59 years were in the age-group (16 - 24) years, 1,580 or approximately 14% were in the age-group (25 - 39) years and 402 or approximately 4% were in the age-group (40 - 49) years. The age-group (50 - 59) years accounted for 144 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**  
**2010**

AGE- GROUP	MALES	FEMALES	MALES & FEMALES
16 - 19	3,427	2,480	5,907
20 - 24	1,465	1,413	2,878
25 - 29	404	346	750
30 - 34	235	261	496
35 - 39	174	160	334
40 - 44	114	124	238
45 - 49	70	94	164
50 - 54	50	47	97
55 - 59	27	20	47
<b>TOTAL</b>	<b>5,966</b>	<b>4,945</b>	<b>10,911</b>

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

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

An Industrial analysis shows that 3,610 or approximately 33% entered the "Services" Sector, 2,469 or approximately 22% entered the "Manufacturing" Sector and 1,963 or approximately 18% entered the "Commerce" Sector. In addition, the "Agriculture, Forestry and Fishing" Sector accounted for 732 or approximately 7% of the new registrants, the "Construction" Sector accounted for 588 or approximately 5% of the new registrants, and the "Transportation, Storage and Communication" Sector accounted for 1,145 or approximately 10% of the new registrants. Further, the "Mining and Quarrying" Sector accounted for 159 or approximately 1%. The remaining 375 or approximately 3% of the new registrants were absorbed in the "Electricity, Gas and Steam", "Water and Sanitary Services" Sectors and "Other Activities not adequately described".



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

During 2009, a total of 12,213 of the new registrants were between the ages of 16 years and 59 years. The 2010 total of 10,911 therefore represents a decrease of approximately 11%.

The number of Employed Persons registered with the Scheme as at 2010.12.31 totalled 637,673.

The active registrants as at 2010.12.31 were approximately 116,467.

**Table 2** below shows the number of new registrants between the ages of 16 and 59 years over the period 2006 - 2010.

**TABLE 2**  
**NUMBER OF EMPLOYEES (AGE 16 - 59 YEARS) REGISTERED ANNUALLY**  
**AND AVERAGE AGE**  
**2006 - 2010**

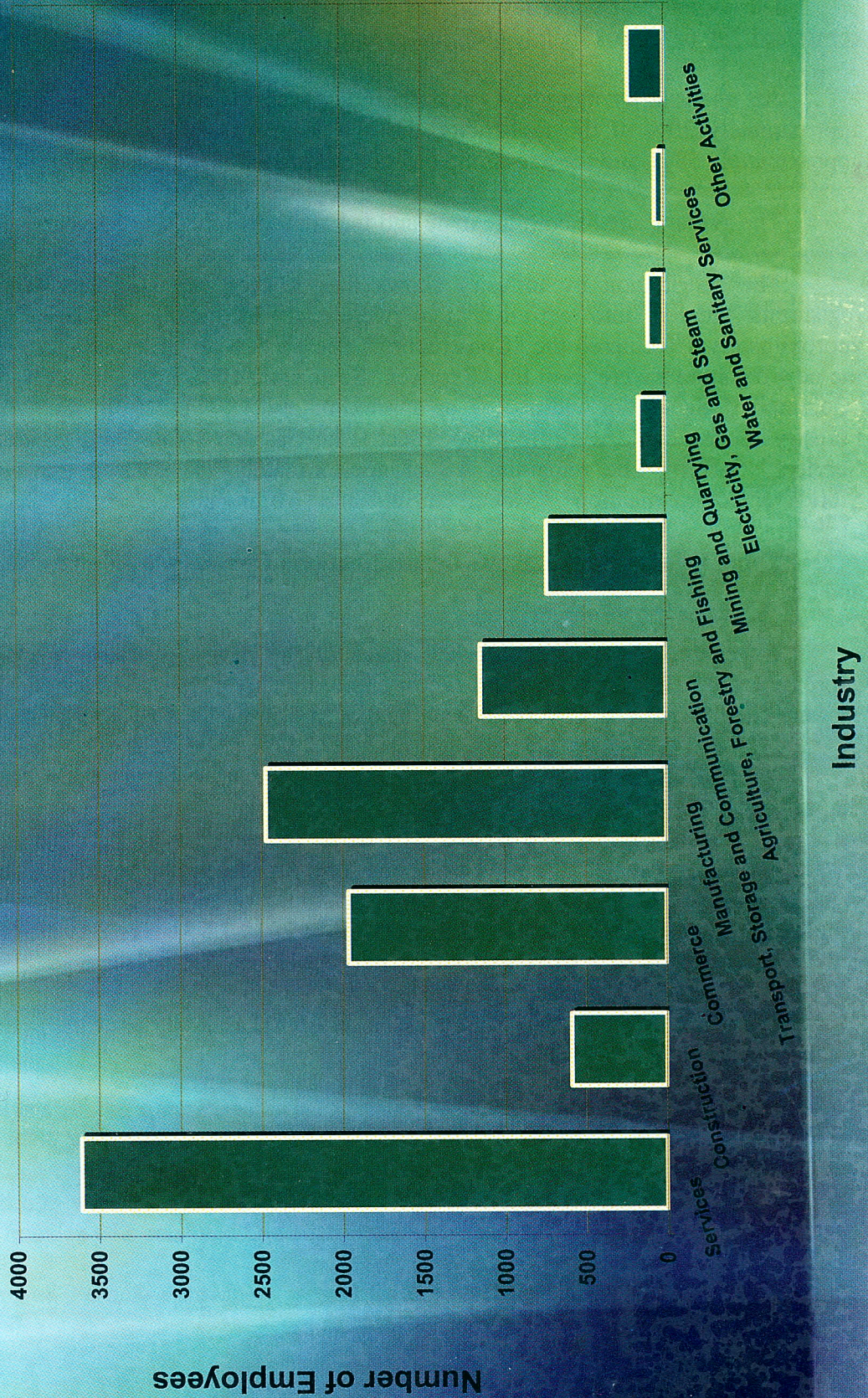
<b>DESCRIPTION</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>
Males	4,760	5,431	6,349	6,521	5,966
Average Age	23	23	22	22	22
Females	3,484	4,706	4,781	5,692	4,945
Average Age	23	23	24	23	23
Males & Females	8,244	10,137	11,130	12,213	10,911
Average Age	23	23	23	23	22

The Table above exhibits an overall increasing trend in the number of persons registered over the period 2006 – 2010. The average age remained relatively stable over the entire period.





**FIGURE II  
NUMBER OF EMPLOYEES BY INDUSTRY  
2010**







## SELF-EMPLOYED REGISTRANTS

During the year under review, 423 self-employed persons were registered. This total comprised 290 or approximately 69% males and 133 or approximately 31% females.

An analysis by age shows that the age-group (16-30) years accounted for 127 or approximately 30% of the registrants, the age-group (31-45) years accounted for 247 or approximately 58%, and the age-group (46-60) years accounted for 49 or approximately 12%.

The average age of both the male and female registrants was 35 years.

The distribution by Industry shows that 337 or approximately 80% of the new registrants entered into activities that were not adequately described, while 13 or approximately 3% entered the "Construction" Sector. A total of 23 or approximately 5% of the new registrants were from the "Services" Sector and 10 or approximately 2% entered the "Commerce" Sector. In addition, 9 or approximately 2% were from the "Agriculture and Forestry" Sector and 3 were from the "Electricity, Gas and Steam" and "Water and Sanitary Services" Sectors. The remaining 28 or approximately 7% entered the "Transportation, Storage & Communication", "Manufacturing" and "Mining and Quarrying" Sectors.

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

An examination of the Marital Status of the new registrants reveals that 169 or approximately 40% were Single and 176 or approximately 42% were married. The remaining 78 were either Widowed, Divorced, Separated or in Common-Law Relationships.

**Table E** in the Annex classifies the new registrants by Age-group, Sex and Marital Status.

A total of 571 Self-Employed persons were registered during 2009. The 2010 figure of 423 represents therefore a decrease of approximately 26%. The total number of Self-Employed persons registered with the Scheme as at 2010-12-31 was 28,931. The number of active self-employed persons was approximately 8,119.

The number of self-employed persons registered annually over the period 2006-2010 is shown in **Table 3** overleaf.





**TABLE 3  
NUMBER OF SELF-EMPLOYED REGISTRANTS  
2006-2010**

<b>DESCRIPTION</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>
Males	179	245	452	387	290
Females	126	128	233	184	133
Males & Females	305	373	685	571	423

Table 3 above exhibits an overall fluctuating trend in the number of self-employed persons registered annually during the period 2006-2010.

### 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.

Sixteen applications for registration as voluntary contributors were received during 2010. Of the sixteen received, thirteen were processed.

The number of persons who were issued certificates of Voluntary Insurance from the inception of the Scheme to the end of 2010 was 751.

### BENEFITS LONG TERM BENEFITS BRANCH

#### OLD AGE PENSION

A total of 2,286 Old Age Pensions were awarded during 2010. Of this total, 1,578 or approximately 69% were awarded to males, and 708 or approximately 31% were awarded to females.

An analysis of the new Pensioners by Employment Category reveals that 1,886 or approximately 83% were Employed Persons, while 400 or approximately 17% were Self-Employed Persons. A further breakdown shows that of the 1,886 Employed Persons, 1,283 were males and 603 were females. Likewise, there were 295 Self-Employed males and 105 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** overleaf.



**TABLE 4**  
**NUMBER OF OLD AGE PENSIONS GRANTED BY AGE-GROUP,**  
**EMPLOYMENT STATUS AND SEX**  
**2010**

AGE GROUP	EMPLOYED			SELF-EMPLOYED			BOTH CATEGORIES		
	MALES	FEMALES	MALES & FEMALES	MALES	FEMALES	MALES & FEMALES	MALES	FEMALES	MALES & FEMALES
60 - 64	1,185	572	1,757	284	104	388	1,469	676	2,145
65 - 69	81	23	104	7	1	8	88	24	112
70 - 74	11	6	17	2	-	2	13	6	19
75 - 79	4	1	5	-	-	-	4	1	5
80 - 84	2	-	2	2	-	2	4	-	4
85 - 89	-	1	1	-	-	-	-	1	1
<b>TOTAL</b>	<b>1,283</b>	<b>603</b>	<b>1,886</b>	<b>295</b>	<b>105</b>	<b>400</b>	<b>1,578</b>	<b>708</b>	<b>2,286</b>

The average age of the new Pensioners was 61 years and their average monthly rate of pension was \$23,207.00.

An examination of the contribution status shows that the new Pensioners qualified with an average of 1,135 contributions, of which approximately 99.9% were paid by or on behalf of the Pensioner, and approximately 0.1% was credited. The credited contributions were awarded in accordance with the Regulations which stipulate the award of age credits to persons 35 years or over at the commencement of the Scheme, and the award of retirement credits to persons whose contribution life had been shortened due to the reduction of the retirement age from 65 years to 60 years.

The males were awarded Pensions on an average of 1,149 contributions and the females, on an average of 1,103 contributions. Approximately 0.1% of the average contributions of both males and females were credited contributions.

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

During 2009, a total of 2,133 Old Age Pensions were awarded. The 2010 total of 2,286 therefore represents an increase of approximately 7%.

At the beginning of the year, 29,534 Old Age Pensions were in payment, at an average rate of \$14,559.00. During the year, 2,286 Pensions were awarded and 711 were terminated due to the death of the recipients. At the end of the year therefore, there were 31,109 Pensions in payment at an average rate of \$15,108.

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





**TABLE 5**  
**MOVEMENT OF OLD AGE PENSIONS**  
**2010**

DESCRIPTION	MALES	FEMALES	MALES & FEMALES	AVERAGE MONTHLY RATE (\$)
Pensions in payment at the beginning of the year	21,964	7,570	29,534	14,559
Pensions granted from Jan. – December 2010	1,578	708	2,286	23,207
Pensions terminated for Jan. – December 2010	624	87	711	18,349
Pensions in payment as at December 31, 2010	22,918	8,191	31,109	15,108

Table G in the Annex shows the number of Old Age Pensions as at 2010.12.31 by Age, Employment Status and Sex.

#### OLD AGE GRANT

Eight hundred and thirty three Old Age Grants were paid during 2010. The recipients were 504 males and 329 females.

The average amount paid to the males was \$38,754.00 and to the females, \$65,773.00. The overall average amount paid was \$49,425.00.

Table 6 overleaf shows the number of Old Age Lump-sum Payments by Sex of Recipients and Average Amount Paid.



**TABLE 6**  
**NUMBER OF OLD AGE LUMP-SUM PAYMENTS BY SEX**  
**OF RECIPIENTS AND AVERAGE AMOUNT PAID**  
**2010**

DESCRIPTION	MALES	FEMALES	MALES & FEMALES
Number of persons	504	329	833
Percentage Paid	47%	53%	100%
Average Amount (\$)	38,754	65,773	49,425
Amount paid (\$)	19,531,785	21,639,456	41,171,241

An analysis of the contribution spread reveals that the males qualified for the Grant with an average of 502 contributions, while the females qualified with an average of 421. Overall, the recipients qualified with an average of 470 paid and credited contributions. This is shown in **Table 7** below.

**TABLE 7**  
**OLD AGE LUMP-SUM PAYMENTS AND NUMBER OF PAID**  
**AND CREDITED CONTRIBUTIONS**  
**2010**

DESCRIPTION	MALES	FEMALES	MALES & FEMALES
No. of Recipients	504	329	833
Total Contributions paid & credited	253,130	138,456	391,586
Average per insured person	502	421	470

The ages of the recipients ranged from 60 years to 83 years, with the age-group (60-65) years accounting for 673 or approximately 81%. The ages of the self-employed recipients ranged from 60 years to 83 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 2009, 580 Old Age Grants were awarded. The 2010 total of 833 represents therefore an increase of approximately 44%.





**Table 8** below shows the number of Old Age Grants awarded by Employment Status of Recipients and average amount paid for the period 2006-2010.

**TABLE 8**  
**NUMBER OF OLD AGE GRANTS PAID BY EMPLOYMENT**  
**STATUS OF RECIPIENTS AND AVERAGE AMOUNT**  
**2006-2010**

<b>DESCRIPTION</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>
Employed	662	676	565	472	690
Self-Employed	135	144	125	108	143
<b>TOTAL</b>	<b>797</b>	<b>820</b>	<b>690</b>	<b>580</b>	<b>833</b>
Average Amounts (\$)	45,681	55,904	37,142	52,594	49,425

The Table above exhibits a fluctuating trend in both the number of Old Age Grants awarded, and the average amount paid.

### **INVALIDITY PENSION**

A total of 88 Invalidity Pensions were awarded during 2010. The recipients were 71 males and 17 females with 19 of the male and 7 of the female recipients originating from the self-employed category.

An age analysis shows that 40 or approximately 45% of the recipients were in the age-group (55-59) years, 24 or approximately 27% were in the age-group (50-54) years and 14 or approximately 16% were in the age-group (45-49) years. Further, 4 or approximately 5% were in the age-group (40-44) years and 2 each or approximately 2% each were in the age-groups (35-39) years, (30-34) years and (25-29) years respectively.

The average age of both males and females was 52 years.

An examination of the contribution status shows that the recipients qualified with an average of 772 contributions of which approximately 99% were paid and 1% was credited. The males were awarded the pension with an average of 781 contributions of which approximately 99% were paid, while the females qualified with an average of 737 contributions of which approximately 99.8% were paid.

The average monthly Pension was \$21,919.00.



**Table 9** below shows the number of Invalidation Pensions awarded annually over the period 2006-2010.

**TABLE 9**  
**NUMBER OF INVALIDITY PENSIONS AWARDED BY SEX**  
**AND AVERAGE AMOUNTS**  
**2006-2010**

<b>DESCRIPTION</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>
Males	140	112	62	146	71
Females	41	48	29	42	17
Males & Females	181	160	91	188	88
<b>AVERAGE AMOUNTS (\$)</b>	<b>17,487.00</b>	<b>19,036.00</b>	<b>19,478.00</b>	<b>19,886.00</b>	<b>21,919.00</b>

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

At the beginning of the year, there were 1,970 Pensioners on stream consisting of 1,484 males and 486 females. During the year, 88 Pensions were awarded and 117 were terminated. Of the amount terminated, 74 were due to the Pensioners' attainment of age 60 years and 43 were due to the death of the Pensioners. At the end of the year therefore, there were 1,941 Pensioners on stream comprising 1,462 males and 479 females.

**Table 10** overleaf shows the Movement of Invalidation Pensions.





**TABLE 10**  
**MOVEMENT OF INVALIDITY PENSIONS**  
**2010**

DESCRIPTION	MALES	FEMALES	MALES & FEMALES	AVERAGE MONTHLY RATE (\$)
Pensions in payment at the beginning of the year	1,484	486	1,970	15,182
Pensions granted during the year	71	17	88	21,919
Pensions terminated during the year by:	37	6	43	20,367
(a) Death				
(b) Attaining age 60 years	56	18	74	21,255
Pensions in payment as at December 31, 2010	1,462	479	1,941	15,141

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

### INVALIDITY GRANT

Seven Invalidation Grants were awarded during 2010. The awardees were 5 males and 2 females.

The ages of the male recipients ranged from 25 years to 57 years and the females from 37 years to 59 years. The average age of both the male and female recipients was 48 years.

The recipients qualified with an average of 148 paid and credited Contributions.

Seven Invalidation Grants were awarded in both 2009 and 2010.

**Table 11** overleaf shows the number of Invalidation Grants awarded and the average amount paid over the period 2006-2010.



**TABLE 11**  
**INVALIDITY GRANTS AWARDED BY SEX OF RECIPIENTS**  
**AND AVERAGE AMOUNTS**  
**2006-2010**

DESCRIPTION	2006	2007	2008	2009	2010
Males	13	12	4	5	5
Females	8	6	2	2	2
Males & Females	21	18	6	7	7
Average Amounts (\$)	28,585	19,853	18,777	42,963	72,266

The Table above exhibits a decreasing trend in the number of Invalidation Grants awarded and an overall fluctuating trend in the average amount paid over the period 2006-2010.

**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 2010, 523 Survivors' Pensions were awarded. The recipients were 416 widows who qualified because they were 45 years and over, 103 widows who had children of the deceased in their care, and 4 orphans.

Additionally, 31 awards of Annuity Payments were shared among 48 other dependants. The recipients were children of the deceased insured persons.

The age analysis of the recipients of the Survivors' Pension shows that the ages of the widows who had children of the deceased in their care ranged from 24 years to 79 years. Their average age was 44 years. The age range of the widows who were 45 years and over was 45 to 90 years. Their average age was 64 years. The ages of the Orphans ranged from 8 to 18 years. Their average age was 12 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 155 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 \$12,046.00, while the widows who qualified because they were 45 years of age and over received an average monthly pension of \$9,881.00 and the Orphans received an average monthly pension of \$7,294.00.

At the beginning of the year, there were 12,295 Pensions in payment to 9,990 widows who were 45 years and over, 2,182 widows who had children of the deceased in their care, 113 Orphans and 10 Widowers.

During the year, 523 Pensions were awarded and 198 Pensions were terminated. Of the total terminated, 156 were due to the death of the recipients and 32 were recipients of either Old age or Invalidity Pension. Further, 3 were due to the widows' impediment to marriage and 7 children attained the age of 16 or 18 years.

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

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



**TABLE 12**  
**MOVEMENT OF SURVIVORS' PENSIONS**  
**2010**

DESCRIPTION	WIDOWS OVER 45 YRS.		WIDOWS WITH CARE OF CHILDREN		ORPHANS		WIDOWERS		TOTAL	
	No. OF CASES	AVERAGE RATE (\$)	No. OF CASES	AVERAGE RATE (\$)	No. OF CASES	AVERAGE RATE (\$)	No. OF CASES	AVERAGE RATE (\$)	No. OF CASES	AVERAGE RATE (\$)
Pensions in payment at the beginning of the year	9,990	6,692	2,182	8,422	113	*4,263	10	7,788	12,295	6,978
Pensions granted during the year	416	9,891	103	12,046	4	7,562	-	-	523	10,298
Pensions terminated by:										
(a) Death	153	8,139	3	8,025	-	-	-	-	156	8,137
(b) Receipt of Old Age/ Invalidation Pension	22	8,485	9	8,025	1	7,907	-	-	32	8,338
(c) Attainment of Age 16/18 yrs	-	-	7	3,937	-	-	-	-	7	3,937
(d) Impediment to Marriage	2	7,907	1	7,907	-	-	-	-	3	7,907
(e) Claimant Imprisoned	-	-	-	-	-	-	-	-	-	-
Alterations	-	-	1	10,543	-	-	-	-	1	10,543
Pensions in payment as at December 31, 2010	10,229	6,796	2,265	8,598	116	4,345	10	7,788	12,620	7,098

\*Adjusted Figure

### SURVIVORS' GRANT

There were 49 awards of Survivors' Grants during 2010. The awards were made to 37 males and 12 Females.

The ages of the deceased ranged from 31 years to 84 years. Their average age was approximately 49 years.

The recipients of the benefit were 31 widows. Of the 31 widows, 11 each qualified for the benefit because they were 45 years of age or older and had children of the deceased in their care. The remaining 9 qualified because they were dependent widows under 45 years of age.

The ages of the widows ranged from 24 years to 81 years. Their average age was approximately 46 years.

A total of 53 children were included in the benefit payment. Their ages ranged from 1 year to 18 years. Their average age was approximately 12 years.





The amount paid out as Grants ranged from \$330.00 to \$450,252.00. The average amount paid was \$94,616.00.

During 2009, 36 Survivors' Grants were awarded. The 2010 total therefore represents an increase of approximately 36%.

### FUNERAL GRANT

During 2010, 1,618 claims for Funeral Benefit were processed. Of this amount, 122 were not paid and 1,496 were paid.

Of the 122 cases which were not paid, 49 were submitted late, 10 were duplicate claims, 8 were due to overpayment on previous claims, 15 did not provide sufficient information for the claim to be processed and 40 did not satisfy the contribution requirement for the receipt of the benefit.

Of the 1,496 claims which were paid, 1,228 or approximately 82% were related to males and 268 or approximately 18% were related to females.

The distribution of the claims paid by employment category shows that 1,357 or approximately 91% were in respect of employed persons and 139 or approximately 9% were in respect of self-employed persons. Of the 1,357 claims paid in the employed category, 1,302 were on behalf of persons who were directly insured and 55 were on behalf of persons whose spouses were insured. Similarly, in the self-employed category, 135 of the deceased persons were directly insured and 4 were the spouses of insured persons. This is shown in **Table 13** below.

**TABLE 13**  
**NUMBER OF FUNERAL CLAIMS PAID BY SEX, INSURED STATUS**  
**AND EMPLOYMENT CATEGORY**  
**2010**

DESCRIPTION	EMPLOYED		SELF EMPLOYED		BOTH CATEGORIES
	DIRECTLY INSURED	SPOUSE INSURED	DIRECTLY INSURED	SPOUSE INSURED	
Males	1,060	54	110	4	1,228
Females	242	1	25	-	268
Males & Females	<b>1,302</b>	<b>55</b>	<b>135</b>	<b>4</b>	<b>1,496</b>

An age analysis of the deceased shows that 31 or approximately 2% were in the age-group (16 - 30) years, 62 or approximately 4% were in the age-group (31-40) years, 148 or approximately 10% were in the age-group (41-50) years, 275 or approximately 18% were in the age-group (51-60) years and 980 or approximately 66% were over 60 years. The average



age of the males was 67 years and that of the females, 65 years. The overall average age was 67 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 \$20,725.00.

The number of Funeral cases paid in 2009 was 1,500. The amount paid in 2010 represents therefore a decrease of approximately 0.3%. **Table 14** below shows the number of Funeral Claims paid during the period 2006 – 2010.

**TABLE 14**  
**NUMBER OF FUNERAL CLAIMS PAID**  
**2006-2010**

<b>YEAR</b>	<b>DIRECTLY INSURED</b>	<b>SPOUSE INSURED</b>	<b>BOTH CATEGORIES</b>
2006	1,263	116	1,379
2007	1,360	241	1,601
2008	1,194	40	1,234
2009	1,438	62	1,500
2010	1,437	59	1,496

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

#### **CONSTANT ATTENDANCE**

No Constant Attendance Benefit was paid during the year 2010.

#### **SHORT TERM BENEFITS BRANCH**

##### **SICKNESS BENEFIT**

During 2010, 46,326 claims for Sickness Benefit were processed. Of this amount 23,529 were disallowed, while 22,797 were paid.

It was further noted that of the 23,529 claims which were not paid, 7,806 or approximately 33% were for spells of less than 4 days duration, 7,632 or approximately 32% of the claimants were paid full wages by their employers, 310 provided insufficient information for the processing of their claims and 3,553 did not satisfy the qualifying conditions for the receipt of the benefit. Of the remaining claims unpaid, 164 claimants submitted duplicate claims, 2,656 were late submissions, 217 had received payment for the





maximum period of 26 weeks and 344 were over the age for receipt of the benefit. In addition, 6 were overpaid, 125 submitted invalid medical certificates and 716 were invalid claims.

In relation to the 22,797 claims which were paid, 13,553 or approximately 59% were in respect of males and 9,244 or approximately 41% were in respect of females.

Further analysis showed that 21,591 of the claimants were employed, and 1,206 were self-employed.

The ages of the recipients ranged from 17 years to 60 years. An age analysis revealed that 11,264 or approximately 50% of the recipients were between the ages (21–40) years, 11,218 or approximately 49% were in the age–group (41–60) years, and 315 or approximately 1% 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 6,103 or approximately 27% of the spells arose from workers in the sugar sector, while 16,694 or approximately 73% arose from workers in the remaining industries combined.

Spells by diagnosis revealed that 3,342 or approximately 15% were due to diseases of the respiratory system, 3,835 or approximately 17% were due to conditions resulting from accident, poisoning and violence and 1,723 or approximately 8% 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 males was 7 benefit days and to the females, 6.

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



**TABLE 15**  
**NUMBER OF SICKNESS SPELLS PAID BY SEX,**  
**SECTOR AND AVERAGE DURATION**  
**2010**

DESCRIPTION	SUGAR		NON-SUGAR		BOTH SECTORS	
	NUMBER	AVERAGE DURATION	NUMBER	AVERAGE DURATION	NUMBER	AVERAGE DURATION
Males	5,320	7	8,233	7	13,553	7
Females	783	6	8,461	6	9,244	6
<b>TOTAL</b>	<b>6,103</b>	<b>7</b>	<b>16,694</b>	<b>6</b>	<b>22,797</b>	<b>6</b>

A total of 22,599 spells were paid during 2009. The 2010 total represents an increase of approximately 0.9%.

**Table 16** below shows the average duration of spells and the percentage arising from the sugar sector during the period 2006 – 2010.

**TABLE 16**  
**NUMBER OF SICKNESS SPELLS PAID BY AVERAGE DURATION AND**  
**PERCENTAGE ARISING FROM SUGAR SECTOR**  
**2006-2010**

DESCRIPTION	2006	2007	2008	2009	2010
Spells arising from					
Males	10,163	11,013	10,274	13,202	13,553
Females	8,245	9,163	7,577	9,397	9,244
<b>Males and Females</b>	<b>18,408</b>	<b>20,176</b>	<b>17,851</b>	<b>22,599</b>	<b>22,797</b>
Average duration (Benefit days)	8	8	8	7	6
Percentage arising from Sugar Sector	14	14	23	24	27

The Table above shows a fluctuating trend in the number of spells paid while the average duration remained relatively stable. The percentage arising from the sugar sector shows an increasing trend over the period 2008 - 2010.





## SICKNESS BENEFIT MEDICAL CARE

A total of 21,021 claims for the reimbursement of Medical Expenses incurred through Sickness were paid during 2010. Of this total, 9,214 or approximately 44% were related to males and 11,807 or approximately 56% to females.

The Sugar Sector accounted for 2,258 or approximately 11% of the claims, and the other Industries combined accounted for 18,763 or approximately 89%.

Of the claims from the Sugar Sector, 1,811 or approximately 9% were from males, and 447 or approximately 2% were from females. Correspondingly, the other Industries combined had 7,403 or approximately 35% males and 11,360 or approximately 54% females. **Table 17** below gives the distribution of Sickness Benefit Medical Care claims by Sex and Sector.

**TABLE 17**  
**DISTRIBUTION OF PAID SICKNESS BENEFIT MEDICAL CARE CLAIMS**  
**BY SEX AND SECTOR**  
**2010**

DESCRIPTION	SUGAR		NON-SUGAR		BOTH SECTORS	
	NO.	PERCENTAGE	NO.	PERCENTAGE	NO.	PERCENTAGE
MALES	1,811	9	7,430	35	9,214	44
FEMALES	447	2	11,360	54	11,807	56
MALES & FEMALES	<b>2,258</b>	<b>11</b>	<b>18,763</b>	<b>89</b>	<b>21,021</b>	<b>100</b>

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 60.3% was expended on Out-patient care and approximately 39.7% on In-patient care.

An analysis of the total reimbursement reveals that, approximately 10.6% was in relation to Drugs and Dressings, approximately 36.3% was in respect of Orthopaedic and Prosthetic Care, approximately 10.4% was in respect of Medical Examinations and approximately 1.0% for treatment. Further, approximately 5.9% and 20.7% were expended on Specialist Care and Hospitalisation respectively and approximately 15.1% 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  
2010**

DESCRIPTION	HOSP.	MED. EXAM.	SPEC. CARE	DRUGS & DRESS.	TREAT -MENT	ORTH. & PROST. CARE	MISC.	TOTAL
In-Patient Care	20.7	0.2	3.6	6.5	0.9	-	7.8	39.7
Out-Patient Care	-	10.2	2.3	4.1	0.1	36.3	7.3	60.3
In and Out Patient Care	20.7	10.4	5.9	10.6	1.0	36.3	15.1	100

The distribution by Sector shows that approximately 6% of the reimbursement of expenses for In-patient care arose from claimants in the Sugar Sector, while approximately 94% 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 \$19,239.

The number of claims paid during 2009 was 22,231. The 2010 total of 21,021 therefore represents a decrease of approximately 5% by comparison.

Of the 21,021 claims which were reimbursed, 4,377 had attached the payment of Sickness Benefit - replacement of income. The remaining 16,644 were reimbursed for medical expenses only.

#### **OVERSEAS MEDICAL CARE**

A total of 93 claims were reimbursed for medical expenses incurred abroad. Of this total, 64 or approximately 69% were for males and 29 or approximately 31% were for females. The total amount reimbursed was \$29,715,041, of which \$22,457,389 was paid to males and \$7,257,652 was paid to females. The average amount paid was \$319,517.

#### **EXTENDED MEDICAL CARE**

Nine thousand, seven hundred and four 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 4,686 or approximately 48% of the claims were made in respect of Eye Care, 762 or approximately 8% in respect of Dental Care and 4,256 or approximately 44% for other types of Medical Care. Additionally 6,312 or approximately 65% of the Claimants were males and 3,392 or approximately 35% were females.





The average amount expended for Eye Care was \$10,954 and for Dental Care, \$11,066. The overall average amount expended was \$13,890.

During 2009, 8,787 claims were paid. The number of claims paid during 2010 represents therefore an increase of approximately 10%.

## MATERNITY ALLOWANCE

During 2010, 3,326 Maternity claims were paid to 2,865 employed and 461 self-employed women.

The age-distribution of the recipients shows that 1,215 or approximately 37% were in the age-group (16-25) years, 1,038 or approximately 31% were in the age-group (26-30) years, and 734 or approximately 22% were in the age-group (31-35) years. Further, 289 or approximately 9% were in the age-group (36-40) years, 49 or approximately 1% were in the age-group (41-45) years and 1 was in the age-group (46-60) years. The ages of the recipients ranged from 17 years to 47 years and their average age was 28 years.

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

The distribution of cases paid by benefit days shows that, of the 3,326 cases which received normal maternity allowances, that is, payment up to a maximum of 13 benefit weeks, 67 or approximately 2% were paid for the full period of 13 weeks, 1,919 or approximately 58% were paid for periods ranging from 3 weeks to 12 weeks and 1,339 or approximately 40% were paid for periods ranging from 1 day to 18 days.

One woman was paid extended maternity allowance, having developed complications as a result of her pregnancy. The recipient was paid for an additional period of one week.

The average amount of maternity allowance was \$59,606.00 and the average duration was 43 days.

During 2009, 3,113 claims for maternity allowance were paid. The 2010 total of 3,326 therefore represents an increase of approximately 7%.

The number of cases paid annually, along with the average duration for the period 2006-2010 is shown in **Table 19** overleaf.



**TABLE 19**  
**NUMBER OF MATERNITY ALLOWANCES PAID**  
**AND AVERAGE DURATION**  
**2006-2010**

DESCRIPTION	2006	2007	2008	2009	2010
Number of Cases	2,137	2,562	2,677	3,113	3,326
Average Duration (Benefit Days)	49	50	43	43	43

The Table above exhibits an increasing trend in the number of cases paid while the average duration shows a fluctuating trend for the period 2006-2008 and a stable trend for the period 2009-2010.

**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 ninety eight claims for maternity grant were processed during 2010. Of this amount, 1,721 were paid and 77 were not paid.

An analysis of the claims which were not paid reveals that 11 claimants submitted duplicate claims, 10 had given insufficient information, 27 claimants did not satisfy the contribution requirement for the receipt of the benefit and 29 submitted invalid claims.

Of the 1,721 Claims which were paid, 1,712 or approximately 99% were paid to claimants who qualified for the benefit in their own right. The remaining 9 or approximately 1% of the claims were paid to women whose spouses were insured and met the contribution requirement for the benefit.

The age analysis reveals that 31 or approximately 2% of the recipients were in the age-group (16-19) years, 473 or approximately 27% were in the age-group (20-24) years and 569 or approximately 33% were in the age-group (25-29) years. Further, the age-group (30-34) years accounted for 416 or approximately 24% of the recipients while the age-group (35-39) years accounted for 191 or approximately 11%. Of the remaining 41 recipients, 38 were in the age group (40 - 44) years and 3 were in the age - group (45-49) 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**  
**2010**

AGE GROUP	EMPLOYED		SELF-EMPLOYED		BOTH CATEGORIES		TOTAL
	DIRECTLY INSURED	SPOUSE INSURED	DIRECTLY INSURED	SPOUSE INSURED	DIRECTLY INSURED	SPOUSE INSURED	
16 - 19	31	-	-	-	31	-	31
20 - 24	468	2	2	1	470	3	473
25 - 29	558	2	9	-	567	2	569
30 - 34	402	2	12	-	414	2	416
35 - 39	188	1	2	-	190	1	191
40 - 44	37	-	-	1	37	1	38
45 - 49	3	-	-	-	3	-	3
50 - 54	-	-	-	-	-	-	-
55 - 59	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>1,687</b>	<b>7</b>	<b>25</b>	<b>2</b>	<b>1,712</b>	<b>9</b>	<b>1,721</b>

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

The recipients had among them 2,248 children under the age of eighteen years. An age distribution of these children shows that 1,723 or approximately 77% were under 1 year, 342 or approximately 15% were between the ages of (1-5) years, 125 or approximately 6% were between the ages of (6-10) years and 58 or approximately 3% were over 10 years old.

During the year 2009, 1,588 maternity grants were paid. The 2010 total of 1,721 therefore represents an increase of approximately 8%.

### INDUSTRIAL BENEFITS BRANCH

#### INJURY BENEFIT

A total of 2,341 claims for Injury Benefit were processed during 2010. Of this total, 338 were disallowed and 2,003 were allowed.

An examination of the spells which were disallowed revealed that 18 were related to claimants who submitted duplicate claims, 3 were related to claimants whose medical certificates were deemed invalid, 27 did not provide sufficient information for the processing of the benefit, 65 were related to claimants who were incapacitated for less than 4 days and 39 were related to claimants' who submitted late claims. In addition 62 were as a result of claimants non incapacity for work, 24 were related to claimants who were fully paid by their



employers and 5 were related to claimants who were not entitled to medical care. Further, 12 were related to claimants who submitted duplicate medical certificates, 9 were spells that had reached the limit for the benefit that is, 26 weeks of payment and 74 submitted invalid claims.

Of the 2,003 spells which were paid, 1,965 were terminated upon full recovery of the Insured Persons. The average duration of these spells was approximately fourteen (14) benefit days. Further, it was noted that the remaining thirty-eight (38) spells were terminated after the full period of 26 weeks. This is shown in **Table 21** below.

**TABLE 21**  
**NUMBER OF INJURY SPELLS PAID BY REASON FOR TERMINATION,**  
**BENEFIT DAYS AND SEX**  
**2010**

REASON FOR TERMINATION	MALES		FEMALES		MALES & FEMALES	
	NUMBER OF CASES	BENEFIT DAYS	NUMBER OF CASES	BENEFIT DAYS	NUMBER OF CASES	BENEFIT DAYS
Recovery	1,858	24,500	107	2,100	1,965	26,600
Termination of Benefit after full 26 weeks period	25	3,900	13	2,028	38	5,928
Provisional Disablement	-	-	-	-	-	-
<b>TOTAL</b>	<b>1,883</b>	<b>28,400</b>	<b>120</b>	<b>4,128</b>	<b>2,003</b>	<b>32,528</b>

The total number of male and female recipients of the benefit was 1,883 and 120 respectively.

The distribution by Sector revealed that 1,474 or approximately 73% of the spells originated from workers in the sugar sector and consisted of 1,410 males and 64 females. The remaining 529 or 27% of the spells were from workers in the other Industries combined and consisted of 473 males and 56 females. **Table 22** overleaf gives the number of Injury Spells by sex and sector.





**TABLE 22**  
**NUMBER OF INJURY SPELLS PAID BY SEX AND SECTOR**  
**2010**

DESCRIPTION	SUGAR		NON-SUGAR		BOTH SECTORS	
	NUMBER OF CASES	%	NUMBER OF CASES	%	NUMBER OF CASES	%
Males	1,410	70	473	24	1,883	94
Females	64	3	56	3	120	6
<b>Males &amp; Females</b>	<b>1,474</b>	<b>73</b>	<b>529</b>	<b>27</b>	<b>2,003</b>	<b>100</b>

An age analysis shows that 816 or approximately 41% of the spells pertain to persons in the age-group (16-35) years and 1,185 or approximately 59% to the age-group (36-60) years. There were two (2) 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 15 benefit days and to the females, 14 benefit days. The overall average duration was 15 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 \$23,494.00.

A total of 1,859 Claims for Injury Benefit were paid during 2009. The 2010 total therefore represents an increase of approximately 8%.

The number of spells paid during the period 2006-2010, 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**  
**2006-2010**

DESCRIPTION	2006	2007	2008	2009	2010
Number of Spells	1,584	1,401	2,026	1,859	2,003
Percentage Arising from Sugar Sector	80	72	74	66	73
Average Duration (Benefit Days)	13	13	11	12	15

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 - 2010.

**INJURY BENEFIT MEDICAL CARE**

One thousand, three hundred and ninety-five claims for Injury Benefit Medical Care were paid during 2010. The recipients were 1,285 or approximately 92% males and 110 or approximately 8% females.

The distribution by Sector shows that 706 or approximately 50.6% of the claims were from workers in the Sugar Sector and 689 or approximately 49.4% were from workers in the other Industries combined. A further analysis shows that the recipients from the Sugar Sector comprised 677 males and 29 females, while those from the other Industries combined consisted of 608 males and 81 females. This is shown in **Table 24** below.

**TABLE 24**  
**NUMBER OF INJURY BENEFIT MEDICAL CARE CLAIMS**  
**PAID BY SEX AND SECTOR**  
**2010**

DESCRIPTION	SUGAR		NON-SUGAR		BOTH SECTORS	
	NO.	PERCENTAGE	NO.	PERCENTAGE	NO.	PERCENTAGE
Males	677	48.5	608	43.6	1,285	92.1
Females	29	2.1	81	5.8	110	7.9
<b>Males &amp; Females</b>	<b>706</b>	<b>50.6</b>	<b>689</b>	<b>49.4</b>	<b>1,395</b>	<b>100</b>





An age analysis shows that all 1,395 recipients were between the ages of 16 years and 59 years.

The average age of the male recipients was 40 years and that of the females, 43 years. The overall average age was 40 years.

**Table T** in the Annex shows the number of Injury Benefit Medical Care Claims paid by Age-group, Sector and Sex.

An examination of the types of care extended shows that approximately 5.3% of the cost was related to In-patient care and approximately 94.7% to Out-patient care. Further, of the total expenditure, 0.5% was related to workers in the Sugar Sector who received In-patient care and 4.8% to workers in the other Industries combined. Correspondingly, for Out-patient care, 15.7% was related to workers in the Sugar Sector and 79% 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)**  
**2010**

TYPE OF CARE	SUGAR	NON-SUGAR	BOTH SECTORS
In-Patient	0.5	4.8	5.3
Out-Patient	15.7	79.0	94.7
<b>TOTAL</b>	<b>16.2</b>	<b>83.8</b>	<b>100</b>

A further analysis shows that approximately 25.0% of the reimbursements were in respect of drugs and dressing, approximately 1.5% was in respect of treatment, approximately 38.7% was in respect of specialist care, approximately 7.5% was for medical examinations and approximately 5.3% for hospitalization. In addition, approximately 2.2% was for travelling and subsistence, 11.0% was for other expenses and expenses such as laboratory and x-rays accounted for 8.8% of the total expenses.

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



**TABLE 26  
PERCENTAGE DISTRIBUTION OF INJURY BENEFIT  
MEDICAL CARE COST  
2010**

DESCRIPTION	Hosp.	Med. Exam.	Special. Care	Treat-Ment	Drugs & Dressings	X-Rays & Lab	Fees for Med. Ref. Surgeon & Theatre	Sub. & Travel.	Misc. Expenses	TOTAL
In-Patient	5.3	-	-	-	-	-	-	-	-	5.3
Out-Patient	-	7.5	38.7	1.5	25.0	8.8	-	2.2	11.0	94.7
<b>In and Out Patient</b>	<b>5.3</b>	<b>7.5</b>	<b>38.7</b>	<b>1.5</b>	<b>25.0</b>	<b>8.8</b>	<b>-</b>	<b>2.2</b>	<b>11.0</b>	<b>100</b>

Of the claims paid, 592 or approximately 42% had attached the payment of Injury Benefit - Replacement of Income, while the remaining 803 or approximately 58% were for Medical Expenses only.

During 2009, 1,182 claims for Injury Benefit Medical Care were paid. The 2010 total of 1,395 therefore represents an increase of approximately 18%.

#### **OVERSEAS MEDICAL CARE**

Six claims, all from male insured persons, were reimbursed for Injury Benefit Medical Care expenses incurred overseas. The total reimbursement amounted to \$1,534,257.

#### **DISABLEMENT PENSION**

During 2010, there were 18 awards of Disablement Pensions. The awards were made to 17 males and 1 female.

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

The average age of the male recipients was 42 years and that of the females, 55 years. The overall average age was 43 years.

The Sugar Sector accounted for 7 of the recipients, while the other Industries combined accounted for 11 recipients.





An analysis by Percentage of Disability shows that 13 or approximately 72% of the pensioners were assessed at disabilities ranging from 20% to 30%. Further one (1) was assessed at 50% disability and the remaining 4 or approximately 22% was assessed at 100% disability. This is shown in **Table 27** below.

**TABLE 27**  
**DISABLEMENT PENSIONS BY PERCENTAGE OF DISABILITY,**  
**SECTOR AND SEX**  
**2010**

PERCENTAGE OF DISABILITY	SUGAR			NON-SUGAR			BOTH SECTORS		
	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL
20	3	-	3	4	1	5	7	1	8
30	3	-	3	2	-	2	5	-	5
40	-	-	-	-	-	-	-	-	-
50	-	-	-	1	-	1	1	-	1
60	-	-	-	-	-	-	-	-	-
70	-	-	-	-	-	-	-	-	-
80	-	-	-	-	-	-	-	-	-
90	-	-	-	-	-	-	-	-	-
100	1	-	1	3	-	3	4	-	4
<b>TOTAL</b>	<b>7</b>	<b>-</b>	<b>7</b>	<b>10</b>	<b>1</b>	<b>11</b>	<b>17</b>	<b>1</b>	<b>18</b>

The distribution by nature of disability reveals that 7 cases resulted from fractures, 2 each from cuts and lacerations as well as amputations, one (1) as a result of injury to the eyes and the remaining 6 cases resulted from other injuries.

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



**TABLE 28**  
**NUMBER OF DISABLEMENT PENSIONS BY NATURE OF DISABILITY**  
**AND LOCATION OF INJURY**  
**2010**

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	-	1	1	-	1	4	-	7
Injury to Eyes	1	-	-	-	-	-	-	1
Amputations	-	-	-	1	-	1	-	2
Head Injuries	-	-	-	-	-	-	-	-
Sprains and Strains	-	-	-	-	-	-	-	-
Burns & Scalds	-	-	-	-	-	-	-	-
Post-Traumatic Paralysis of joints, limbs and other parts of the Body	-	-	-	-	-	-	-	-
Other Injuries	-	1	3	-	-	-	2	6
Dislocations	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>1</b>	<b>2</b>	<b>4</b>	<b>2</b>	<b>2</b>	<b>5</b>	<b>2</b>	<b>18</b>

The Table above shows that 5 or approximately 28% of the disabilities were confined to the lower extremities and four (4) each were confined to both the trunk and upper extremities. Of the remaining five (5), three (3) or approximately 17% were confined to the head and two (2) were not specifically located to any particular part of the body.





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

The occupational analysis shows that 9 persons or approximately 50% of the awardees were manual workers and six (6) were craftsmen or technical workers. The remaining three (3) or approximately 17% were services workers.

The average monthly amount awarded was approximately \$12,552.00.

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

A total of 20 Disablement Pensions were awarded during 2009. The 2010 total of 18 therefore represents a decrease of approximately 10%.

The number of Disablement Pensions awarded over the period 2006 - 2010 is shown in **Table 29** below.

**TABLE 29**  
**NUMBER OF DISABLEMENT PENSIONS AWARDED ANNUALLY**  
**2006-2010**

SECTOR	2006	2007	2008	2009	2010
SUGAR	20	22	14	7	7
NON-SUGAR	34	2	8	13	11
<b>BOTH SECTORS</b>	<b>54</b>	<b>24</b>	<b>22</b>	<b>20</b>	<b>18</b>

The table above shows a decreasing trend over the period 2006 – 2010.

At the beginning of the year, there were 1,813 pensions in payment to 1,629 males and 184 females at an average monthly rate of \$3,806.

During the year, 18 pensions were awarded and 34 were terminated. Of the amount terminated, 21 were due to the death of the recipients, 3 were due to the claimants being capable of self-support and 10 as a result of the disability no longer existing.

At the end of the year, there were 1,797 Pensions in payment to 1,614 males and 183 females at an average monthly rate of \$3,872.

**Table 30** overleaf shows the movement of Disablement Pensions during 2010.



**TABLE 30**  
**MOVEMENT OF DISABLEMENT PENSIONS**  
**2010**

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	1,629	3,890	184	3,066	1,813	3,806
Pensions granted during the year.	17	12,929	1	6,136	18	12,552
Pensions terminated during the year.	32	5,097	2	2,130	34	4,922
Pensions in payment as at December 31, 2010	1,614	3,961	183	3,093	1,797	3,872

**DISABLEMENT GRANT**

During the year, 21 Disablement Grants were awarded to 17 males and 4 females. The ages of the awardees ranged from 20 years to over 57 years. The average age of the males was 40 years and that of the females, 34 years. The overall average age was 39 years.

The Sugar Sector accounted for 2 or approximately 10% of the recipients, while the other Industries combined accounted for 19 or approximately 90%. This is shown in **Table 31** overleaf.





**TABLE 31**  
**NUMBER OF DISABLEMENT GRANTS PAID BY SEX AND SECTOR**  
**2010**

DESCRIPTION	SECTOR		BOTH SECTORS
	SUGAR	NON-SUGAR	
Males	2	15	17
Females	-	4	4
<b>Males &amp; Females</b>	<b>2</b>	<b>19</b>	<b>21</b>

An analysis by Nature of Injury shows that seven (7) awardees suffered from Post Traumatic Paralysis of Joints, Limbs or other parts of the body. Further, two (2) each suffered from sprains and strains and fractures, three (3) were as a result of amputation, one (1) from cuts and lacerations and the remaining six (6) 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**  
**2010**

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	-	-	-	1	-	-	-	1
Dislocations	-	-	-	-	-	-	-	-
Fractures	-	-	-	-	1	1	-	2
Injury to Eyes	-	-	-	-	-	-	-	-
Sprains & Strains	-	-	1	-	-	-	1	2
Post Traumatic Paralysis of Joints, Limbs or other parts of the Body.	-	-	2	5	-	-	-	7
Amputation	-	-	-	3	-	-	-	3
Burns & Scalds	-	-	-	-	-	-	-	-
Other Injuries	-	-	2	2	1	1	-	6
<b>TOTAL</b>	-	-	<b>5</b>	<b>11</b>	<b>2</b>	<b>2</b>	<b>1</b>	<b>21</b>



The Table also shows that thirteen (13) of the awardees suffered injuries to the upper extremities with 11 of them being confined to their fingers. Further, two (2) suffered injuries to the lower extremities (legs and feet), five (5) to the trunk and other Uro-Genital Organs and one (1) suffered general injuries not located to any particular part of the body.

An analysis by cause of accident revealed that of the injuries sustained, seven (7) resulted from persons falling, one (1) each as a result of falling objects and coming into contact with objects and six (6) each from the use of hand tools and other causes.

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

**TABLE 33**  
**NUMBER OF DISABLEMENT GRANTS**  
**PAID BY PERCENTAGE OF DISABILITY, SEX AND SECTOR**  
**2010**

Percentage of Disability	SUGAR			NON-SUGAR			BOTH SECTORS		
	Males	Females	Total	Males	Females	Total	Males	Females	Total
2	-	-	-	1	-	1	1	-	1
3	-	-	-	1	-	1	1	-	1
4	-	-	-	-	-	-	-	-	-
5	-	-	-	5	1	6	5	1	6
6	1	-	1	1	-	1	2	-	2
7	-	-	-	2	-	2	2	-	2
8	-	-	-	-	-	-	-	-	-
9	-	-	-	2	-	2	2	-	2
10	1	-	1	2	3	5	3	3	6
11	-	-	-	-	-	-	-	-	-
12	-	-	-	1	-	1	1	-	1
13	-	-	-	-	-	-	-	-	-
14	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>2</b>	<b>-</b>	<b>2</b>	<b>15</b>	<b>4</b>	<b>19</b>	<b>17</b>	<b>4</b>	<b>21</b>

The average amount paid as Disablement Grant was \$160,143.00.

During 2009, 27 Disablement Grants were awarded. The 2010 total of 21 therefore represents a decrease of approximately 22%.

**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 2010.

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

The age of the deceased was 54 years and the age of the widow was 52 years.

The age of the child who was included in the benefit was 11 years.

The recorded death was from outside of the Sugar Sector.

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

An analysis by cause of accident reveals that it was as a result of other causes. This is shown in **Table 34** overleaf.



**TABLE 34  
NUMBER OF INDUSTRIAL DEATHS BY NATURE OF INJURY  
AND CAUSE OF ACCIDENT  
2010**

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

**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 468 Industrial Death Pensions in payment to 397 widows, 62 parents and 9 orphans.

During the year, one (1) pension was awarded to a widow at an average monthly rate of \$11,166.00. Four (4) pensions paid to widows were terminated - two (2) as a result of the death of the recipients, one (1) as a result of the pensioner co-habiting and the other as a result of over payment. At the end of the year therefore, there were 465 Industrial Death Pensions in payment to 394 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**  
**2010**

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	397	9,236	62	6,018	9	3,082	468	8,691
Pensions granted during the year.	1	11,166	-	-	-	-	1	11,166
Pensions terminated during the year.	4	19,101	-	-	-	-	4	19,101
Alterations	-	-	-	-	-	-	-	-
Pensions in payment as at December 31, 2010	394	9,141	62	6,018	9	3,082	465	8,607

Figure III overleaf shows a comparison of all benefits payment for the years 2009 and 2010.

### MEDICAL ADJUDICATION OF CLAIMS

During 2010, a total of 7,968 persons were seen by personnel of the Medical Department. Of this total, 1,670 were seen at Hospitals, 5,644 were seen at their homes and 654 were seen by the Medical Advisor of the Organization.

### CASES REFERRED TO MEDICAL BOARD (INDUSTRIAL)

The Industrial Medical Board dealt with 80 cases during the year under review. This total comprised 55 new cases and 25 review cases, that is, cases that were previously placed before the Board but required follow-up action.

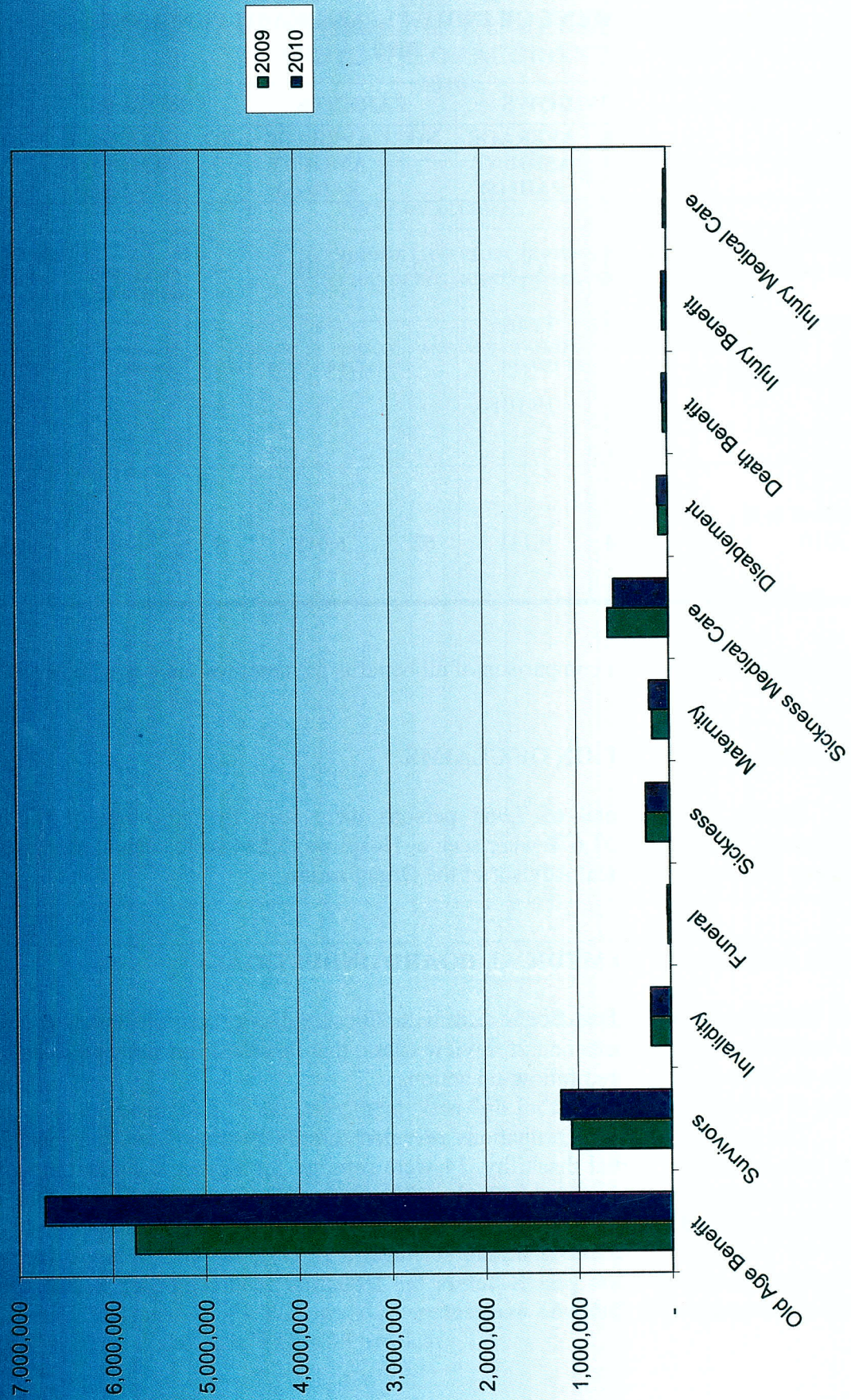
The results of the determinations revealed that 24 persons were considered fit-for-work with permanent partial disability, 14 were referred for further treatment, and 13 were considered completely fit for work. Further, 25 cases were not processed due to the absence of the claimants and leave past fit-for-work date was not accepted for 4 cases.

The number of cases placed before the Industrial Medical Board during the period 2006 – 2010 is shown in **Table 36 overleaf**.





FIGURE III  
BENEFITS PAYMENTS  
2009 & 2010







**TABLE 36**  
**CASES PLACED BEFORE MEDICAL BOARD (INDUSTRIAL)**  
**2006-2010**

DESCRIPTION	2006	2007	2008	2009	2010
Number of Cases Boarded	148	175	127	58	80
Medical Treatment Recommended	46	72	35	14	14
Cases Awarded Disablement Benefit	41	43	49	22	24
Leave Past Fit-for-Work Dates accepted	-	-	-	-	-
Leave Past Fit-for-Work Dates not accepted	7	3	2	6	4
Medical Treatment Not Recommended	30	44	27	14	13
Cases Struck Off	-	-	-	-	-
Claimants' Absence	28	15	14	4	25
Percentage Genuine Cases	59	66	66	62	48

The Table above shows a decrease in the number of genuine cases placed before the Medical Board during 2010.

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

During the year under review, 166 Non-Industrial cases were placed before the Medical Board. This total consisted of 114 new cases and 52 cases that were up for review.

The results of the determinations show that 28 persons were referred for further treatment and 1 was capable of self-support. Further, 55 cases were disallowed, 38 persons were deemed invalids, 28 cases were not processed due to the absence of the claimants and leave past fit-for-work date was accepted for 16 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 14 persons went to Trinidad, 4 to the United States of America and 1 to India.

One of the reasons for overseas treatment was Septic Tibial Pseudo Arthrosis.

### VISITS BY NURSES

A total of 6,205 visits were made by Nurses/Sick Visitors of the Medical Department during 2010. Of this total, 5,867 were made to the homes of Insured Persons and 338 to hospitals.

The number of persons seen in homes amounted to 5,644 of which approximately 91% were pensioners and approximately 9% were claimants or prospective claimants.

**Table 37** below shows the number of visits made by the Nurses/Sick Visitors during the period 2006-2010.

**TABLE 37**  
**VISITS MADE BY NURSES/SICK VISITORS**  
**2006-2010**

DESCRIPTION	2006	2007	2008	2009	2010
Number of visits	*2,445	*2,877	12,155	3,890	6,205

The Table above shows an overall increasing trend during the period 2006-2010.

\*Adjusted Figure





## **APPEALS TO TRIBUNAL**

During 2010, there were 1,882 appeals for processing. Of this total, 1,113 were brought forward from 2009. Fourteen (14) appeals were withdrawn during the year.

Old Age Benefit accounted for 1,396 or approximately 74% of the appeals and Sickness Benefit accounted for 257 or approximately 14%.

The Appeals Tribunal adjudicated on 77 of the appeals, of which 46 were disallowed and 31 were adjourned. Further, the General Manager reviewed and allowed 472 appeals.

At the end of the year therefore, there were 1,364 appeals outstanding.

## **ESTABLISHMENT AND ORGANISATION**

### **STAFFING**

At the beginning of the year, the Organization had in its employ, 641 Staff consisting of 548 permanent and 93 temporary employees.

During the year, 47 persons comprising 6 permanent and 41 temporary employees were recruited. There were 49 exits consisting of 32 persons from the permanent category and 17 from the temporary category. In addition, 6 temporary employees were appointed to permanent positions.

A breakdown of the exits from the permanent and temporary categories show that 24 persons had resigned, 5 had their services terminated, 11 retired and 9 were dismissed.

At the end of the year therefore, there were 639 employees on roll, of which 528 were permanent and 111 were temporary.

### **TRAINING AND PUBLIC RELATIONS**

During 2010, 49 training programmes were mounted for employees of the Scheme, of which 33 were internal training and 14 were external courses sponsored by agencies within the country. In addition, there were two (2) external training programmes which were conducted overseas.

This resulted in 536 employee-exposures through internal programmes and 39 employee-exposures through external programmes. Three (3) Senior Management Officers were exposed to the training programmes which were conducted overseas.

The internal programmes comprised training sessions in areas such as Employee Orientation/ Induction, Financial Management, Nursing, Leadership and Decision - Making, Attachment and Analysis, Improving on-the-job Performance, Customer Service and Prosecutor's Programmes.



The external programmes comprised training in areas such as Counterfeit Detection, Fraud Indicators, Procurement Forum, Basic Health Care, Work Place Education, HIV/AIDS and IT Governance, IT Fraud Risk and Control among others.

Twelve (12) employees received reimbursement of fees for completing courses in Administrative Professional Secretaries, ACCA-CAT Accounting for Cost, ACCA Computer Programme, Business Management and Project Management. The total sum reimbursed was Five hundred and twenty-five thousand, nine hundred and eighty-eight dollars.

Twenty-one (21) Lecture/Discussion sessions were conducted for Public and Private Sector Employees as well as students on matters pertaining to National Insurance Policy and Procedures and Benefits offered by the Scheme. A total of 393 persons attended these sessions.





## Part 2

### INCOME AND EXPENDITURE

#### INCOME

Income received from all sources during 2010 amounted to approximately **\$11,258M**. This amount was made up as follows:

		<b>G \$ 000</b>
CONTRIBUTIONS	-	10,047,057
INVESTMENT INCOME	-	1,173,697
OTHER INCOME	-	<u>36,972</u>
		<b><u>\$11,257,726</u></b>

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

DESCRIPTION	LONG TERM	SHORT TERM	INDUSTRIAL	TOTAL
Contributions	6,952,564	1,838,611	1,255,882	10,047,057
Investment Income	874,170	113,966	185,561	1,173,697
Other Income	12,324	12,324	12,324	36,972
<b>TOTAL</b>	<b>7,839,058</b>	<b>1,964,901</b>	<b>1,453,767</b>	<b>11,257,726</b>

\* Figures in G \$ 000



During 2009, the total income received was approximately \$10,283M. The income for 2010 therefore, represents an increase of approximately 9.5%.

The income received during 2009 and 2010, is compared overleaf.

DESCRIPTION	YEAR		PERCENTAGE INCREASE
	2009	2010	
Contributions	8,906,432	10,047,057	12.8
Investment Income	1,348,185	1,173,697	-12.9
Gain on Disposal of Investment	-	-	-
Other Income	28,414	36,972	30.1
<b>TOTAL</b>	<b>10,283,031</b>	<b>11,257,726</b>	<b>9.5</b>

\*Figures in G \$ 000

### EXPENDITURE

Total Expenditure during 2010 amounted to approximately \$10,817M. Of this amount, approximately \$9,420M was expended on Benefit Payments and approximately \$1,396M on Administrative Expenses.

An analysis of the Benefit Payments shows that the Long Term Branch accounted for \$8,153M or approximately 87% of the total Benefit Expenditure, with Old Age Benefit accounting for \$6,721M. The Short Term Branch accounted for \$1,049M or approximately 11%, while the Industrial Benefit Branch accounted for \$218M or approximately 2% of the amount expended on Benefit Payments.

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





BENEFIT BRANCH	AMOUNTS (\$ 000)	PERCENTAGE OF BENEFIT EXPENDITURE	PERCENTAGE OF TOTAL EXPENDITURE
LONG TERM	8,153,408	87	75
SHORT TERM	1,048,726	11	10
INDUSTRIAL	218,100	2	2
<b>TOTAL</b>	<b>9,420,234</b>	<b>100</b>	<b>87</b>

The Table also shows that the Long Term Benefit Branch accounted for approximately 75% of the total Expenditure, the Short Term Branch approximately 10%, and the Industrial Branch approximately 2%.

The amounts expended on Benefits during 2009 and 2010 are compared in the Table below.

BENEFIT BRANCH	AMOUNT EXPENDED DURING		PERCENTAGE INCREASE
	2009	2010	
LONG TERM	7,063,393	8,153,408	15
SHORT TERM	1,086,260	1,048,726	-3
INDUSTRIAL	201,085	218,100	8
<b>TOTAL</b>	<b>8,350,738</b>	<b>9,420,234</b>	<b>13</b>

Figures in G \$ 000

The table above shows an increase of approximately **13%** in total Benefit Payments between the years 2009 and 2010.

Administrative Expenses amounted to approximately \$1,396M. This represents an increase of approximately **7%** over the 2009 total of approximately \$1,304M.

**NATIONAL INSURANCE FUND**

At the beginning of the year, the National Insurance Fund was **\$30,051M** and Fair Value Adjustment was approximately 90M. Income received during the year totalled \$11,258M, while expenses amounted to \$10,817M. The Fund therefore realised a surplus of \$441M, which when added to the Fair Value Adjustments and the Fund at the beginning of the year, amounted to \$30,582M.

The Fund as at 2010-12-31 was represented as follows: -

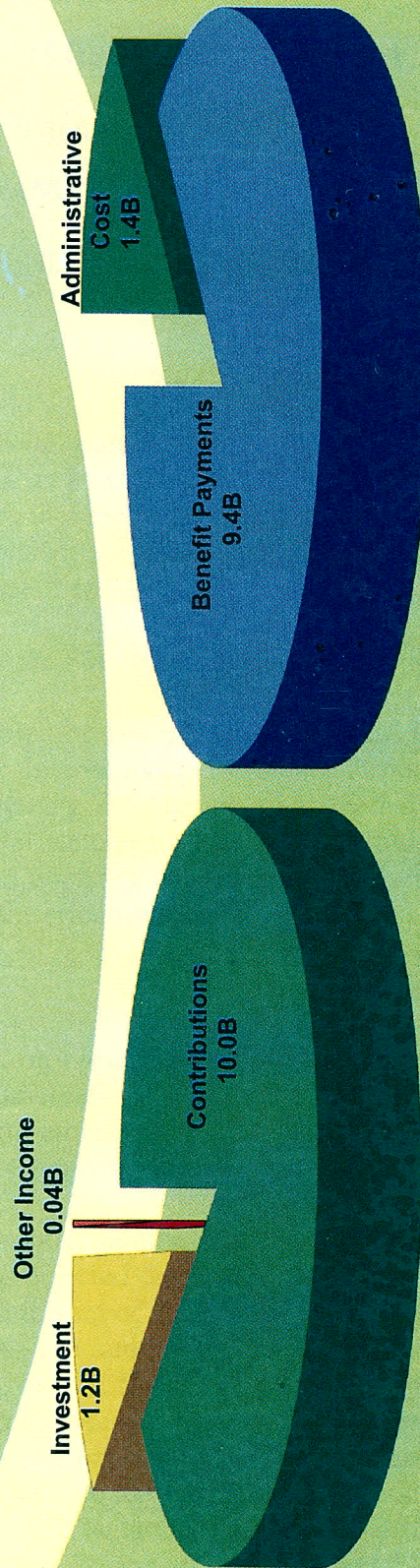
	<b>\$ 000</b>
Fixed Assets valued at	859,224
Investments valued at	28,813,685
Net current assets valued at	909,411
Deferred receivable (interest)	-
National Insurance Fund	<u><b>\$30,582,320</b></u>





FIGURE IV  
INCOME AND EXPENDITURE  
2010

# Income Expenditure







NATIONAL INSURANCE SCHEME

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2010

INDEX

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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 2010

**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 2010 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.



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 2010 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards.

Without qualifying our opinion, we wish to emphasise that:

- (1) As stated in Note 21 of the financial statements, the actuaries reported several matters of concern among which were that annual expenditure is projected to exceed the year's contribution income beginning in 2014 and reserves are expected to be exhausted in 2022. The actuaries made certain recommendations to ensure the future viability of the Scheme but so far these have not been fully implemented.

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

- (2) Investments of G\$28,813,685,000 in the statement of financial position include an amount of G\$5,748,710,367 for CLICO Life and General Insurance Company Ltd.

CLICO Life and General Insurance Company Ltd. was put under judicial management in 2009. Due to uncertainties regarding the future of CLICO Life and General Insurance Company Ltd and its ability to honour its debts when due, a unanimous Parliamentary Resolution was passed guaranteeing State support for the recovery of this investment. Refer to note 22.

- (3) Accrued investment income of G\$511,920,000 in the statement of financial position includes an amount of G\$90,274,292 from CLICO Life and General Insurance Company Ltd.

As noted above and in note 22 the amount of G\$90,274,292 has been guaranteed by the Government of Guyana.

### Report on Other Legal and Regulatory Requirements

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

TSD LAL & CO.

CHARTERED ACCOUNTANTS

(An Independent Correspondent Firm of Deloitte Touche Tohmatsu)

*TSD Lal & Co*  
.....

77 Brickdam,  
Stabroek, Georgetown,  
Guyana





NATIONAL INSURANCE SCHEME  
STATEMENT OF INCOME AND EXPENDITURE  
FOR THE YEAR ENDED 31 DECEMBER 2010

	Note	Pensions G\$000	Short-term benefits G\$000	Industrial benefits G\$000	2010 Total G\$000	2009 Total G\$000
<b>Income</b>						
Contributions		6,952,564	1,838,611	1,255,882	10,047,057	8,906,432
Investment income	5(a)	874,170	113,966	185,561	1,173,697	1,348,185
Other income	5(b)	12,324	12,324	12,324	36,972	28,414
<b>Total income</b>		<b>7,839,058</b>	<b>1,964,901</b>	<b>1,453,767</b>	<b>11,257,726</b>	<b>10,283,031</b>
<b>Expenditure</b>						
Old age benefit		6,675,922	-	-	6,675,922	5,724,358
Old age grant		45,251	-	-	45,251	29,642
Survivors benefit		1,188,341	-	-	1,188,341	1,071,536
Invalidity pension		213,767	-	-	213,767	213,233
Invalidity grant		419	-	-	419	351
Funeral benefit		29,708	-	-	29,708	24,273
Sickness benefit		-	251,525	-	251,525	254,493
Maternity benefit		-	210,023	-	210,023	180,198
Medical care sickness		-	587,178	-	587,178	651,569
Disablement benefit		-	-	105,191	105,191	97,269
Death benefit		-	-	47,006	47,006	38,253
Injury benefit		-	-	-	-	40,284
Employment injury		-	-	44,895	44,895	-
Medical care - injury benefit		-	-	21,008	21,008	25,279
		8,153,408	1,048,726	218,100	9,420,234	8,350,738
Administrative expenses	5(c)	977,505	279,287	139,644	1,396,436	1,304,293
<b>Total expenditure</b>		<b>9,130,913</b>	<b>1,328,013</b>	<b>357,744</b>	<b>10,816,670</b>	<b>9,655,031</b>
<b>Excess/(deficit) of income over expenditure</b>		<b>(1,291,855)</b>	<b>636,888</b>	<b>1,096,023</b>	<b>441,056</b>	<b>628,000</b>

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



NATIONAL INSURANCE SCHEME  
STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2010

	<u>2010</u> G\$000	<u>2009</u> G\$000
<b>Excess of income over expenditure</b>	<u>441,056</u>	<u>628,000</u>
<b>Other comprehensive income</b>		
Gain/(loss) arising on revaluation of:- Available for Sale financial assets	90,165	(23,908)
	<u>90,165</u>	<u>(23,908)</u>
<b>Other comprehensive income for the year</b>	<u>90,165</u>	<u>(23,908)</u>
<b>Total Comprehensive Income for the year</b>	<u><u>531,221</u></u>	<u><u>604,092</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 2010

	Pension reserve	Short term reserve	Industrial reserve	Fixed assets revaluation reserve	Investment revaluation reserve	Total
	G\$ 000	G\$ 000	G\$ 000	G\$ 000	G\$ 000	G\$ 000
Balance at 31 December 2008	16,964,613	3,217,577	8,184,125	563,568	517,124	29,447,007
Excess of income/(deficit) over expenditure	(799,548)	423,138	1,004,410	-	-	628,000
Fair value adjustment	-	-	-	-	(23,908)	(23,908)
Balance at 31 December 2009	16,165,065	3,640,715	9,188,535	563,568	493,216	30,051,099
Excess/(deficit) of income over expenditure	(1,291,855)	636,888	1,096,023	-	-	441,056
Fair value adjustment	-	-	-	-	90,165	90,165
Balance at 31 December 2010	14,873,210	4,277,603	10,284,558	563,568	583,381	30,582,320

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



NATIONAL INSURANCE SCHEME  
STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2010

	Notes	2010	2009
		G\$000	G\$000
<b>ASSETS</b>			
Fixed assets	6	<u>859,224</u>	<u>797,768</u>
<b>Investments</b>			
Treasury bills	7	11,286,263	8,243,207
Others	7	<u>17,527,422</u>	<u>19,755,038</u>
		<u>28,813,685</u>	<u>27,998,245</u>
<b>Other assets</b>			
Stores	8	16,348	21,807
Sundry receivables and prepayment	9(b)	296,954	196,011
Accrued investment income	9(a)	511,920	793,429
Cash at bank		450,613	579,388
Cash on hand		<u>38,704</u>	<u>34,176</u>
		<u>1,314,539</u>	<u>1,624,811</u>
<b>TOTAL ASSETS</b>		<u><u>30,987,448</u></u>	<u><u>30,420,824</u></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Reserves</b>			
Pension reserve	10(a)	14,873,210	16,165,065
Short term reserve	10(b)	4,277,603	3,640,715
Industrial reserve	10(c)	10,284,558	9,188,535
Fixed assets revaluation reserve	6(b)	563,568	563,568
Investment revaluation reserve	11	<u>583,381</u>	<u>493,216</u>
		<u>30,582,320</u>	<u>30,051,099</u>
<b>Current liabilities</b>			
Unpaid benefits	13	305,482	319,300
Sundry payables and accruals	12	<u>99,646</u>	<u>50,425</u>
		<u>405,128</u>	<u>369,725</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><u>30,987,448</u></u>	<u><u>30,420,824</u></u>

These financial statements were approved by the Board of Directors on 30-05-2011

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 2010

	<u>2010</u>	<u>2009</u>
	G\$000	G\$000
<b>Operating activities</b>		
Excess of income over expenditure	441,056	628,000
Depreciation	59,757	58,254
Adjustment to depreciation	-	(228)
Adjustment to fixed assets	-	910
Foreign exchange loss	3,470	2,721
(Gain)/loss on disposal of fixed assets	(256)	25
Decrease in sundry receivables, prepayment and accrued income	180,566	160,410
Increase in unpaid benefits, sundry payables and accruals	35,403	62,615
Decrease in stores	5,459	14,292
	<u>725,455</u>	<u>926,999</u>
<b>Investing activities</b>		
Purchase of fixed assets	(121,556)	(87,963)
Proceeds from sale of fixed assets	599	2
Increase in fixed deposits and securities	(15,866,926)	(9,124,834)
Proceeds from sale/maturity of fixed deposits and securities	15,138,181	8,483,889
	<u>(849,702)</u>	<u>(728,906)</u>
Net increase/(decrease) in cash and cash equivalents	(124,247)	198,093
Cash and cash equivalents at beginning of period	613,564	415,471
Cash and cash equivalents at end of period	<u>489,317</u>	<u>613,564</u>
Cash and cash equivalents		
Cash at bank	450,613	579,388
Cash on hand	38,704	34,176
	<u>489,317</u>	<u>613,564</u>

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



NATIONAL INSURANCE SCHEME  
NOTES ON THE ACCOUNTS

1. Incorporation and activities

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

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

Number of employees

The average number of employees of the Scheme was 528 (2009 - 600).

Number of contributors

The average number of contributors to the Scheme was:

	<u>2010</u>	<u>2009</u>
Self employed	8,119	8,258
Employed	116,467	119,355

2. New and revised standards and interpretations

**Effective for the current year end**

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

**Amended and Revised Standards**

IFRS 1 Revisions to First-Time Adoption of IFRSs	1 July 2009
IFRS 1 Additional exemptions for First-Time Adopters	1 January 2010
IFRS 2 Group Cash-settled Share-based Payments	1 January 2010
IFRS 3 (2008) Business Combinations	1 July 2009
IAS 27 (2008) Consolidated and Separate Financial Statements	1 July 2009
IAS 39 Eligible Hedged Items	1 July 2009
Various Improvements to IFRSs	1 July 2009 to 1 January 2010





NATIONAL INSURANCE SCHEME  
NOTES ON THE ACCOUNTS

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

**Effective for the current year end – cont'd**

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

**New Interpretations**

IFRIC 17 Distributions of Non-cash Assets to Owners	1 July 2009
IFRIC 18 Transfers of Assets from Customers	Transfers received on or after 1 July 2009

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

**New Standard**

IFRS 9 Financial Instruments: Classification and Measurement	1 January 2013
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**Amendments to Standards**

IFRS 1 Short term Disclosure Exemption - IFRS 7	1 July 2010
IFRS 1 Short term Exemption – IFRS 9	1 July 2010
IFRS 1 Three amendments to IFRS 1 – Changes in accounting policies, Deemed cost exemption for event-driven fair value measurements and Deemed cost (rate-regulated entities)	1 January 2011
IFRS 3 Amendments to IFRS3 (2008)	1 July 2010
IFRS 7 Amendments as part of Improvements to IFRSs 2010	1 January 2011
IFRS 7 Enhanced Derecognition Disclosure Requirements	1 July 2011
IFRS 9 Additions for Financial Liability Accounting	1 January 2013
IAS 1 Amendments as part of Improvements to IFRSs 2010	1 January 2011
IAS 24 Related Party Disclosures	1 January 2011

NATIONAL INSURANCE SCHEME  
NOTES ON THE ACCOUNTS

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

**Available for early adoption for the current year end - cont'd****Amendments to Standards – cont'd****Effective for annual  
periods beginning  
on or after**

IAS 27(2008) Amendments as part of Improvements to IFRSs 2010	1 July 2010
IAS 32 Classification of Rights Issues	1 February 2010
IAS 34 Amendments as part of Improvements to IFRSs 2010	1 January 2011

**New interpretations**

IFRIC 19 Extinguishing Financial Liabilities with Equity Instruments	1 July 2010
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**Amendments to Interpretations**

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

IFRS 9 was issued in November 2009 and is required to be applied from 1 January 2013. The Scheme has not opted for early adoption. This standard specifies how an entity should classify and measure its financial assets. It requires all financial assets to be classified in their entirety on the basis of the entity's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets. Financial assets are to be initially measured at fair value plus, in the case of a financial asset not at fair value through profit and loss, particular transaction costs. Subsequently, financial assets are to be measured either at amortised cost or fair value. When adopted, IFRS 9 will be applied retrospectively in accordance with IAS 8.

Apart from the foregoing, none of the above new standards, interpretations and amendments to standards is expected to have a significant impact on the Scheme's accounting policies when adopted.





NATIONAL INSURANCE SCHEME  
NOTES ON THE ACCOUNTS

3. Summary of significant accounting policies

(a) Accounting convention

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

(b) Revenue recognition

(1) Contributions

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

Contributions represent income from employed and self-employed persons. Contributions were collected at the rate of 13% of earnings (2009 – 13%).

The total contributions received were allocated in 2010 and 2009 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 2010 and 2009 among the benefit branches as follows:-

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

(3) Other income:

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



NATIONAL INSURANCE SCHEME  
NOTES ON THE ACCOUNTS

3. Summary of significant accounting policies – cont'd

(c) Expenditure

Benefits:

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

Administrative expenditure:

Administrative expenditure of the fund was distributed in 2010 and 2009 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. Revaluations are performed with sufficient regularity such that the carrying amount does not differ materially from that which would be determined using fair values at reporting date.

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

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

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

Land is not depreciated.





NATIONAL INSURANCE SCHEME  
NOTES ON THE ACCOUNTS

3. Summary of significant accounting policies – cont'd

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

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

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

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

(e) Stores

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

(f) Foreign currencies

Transactions in currencies other than Guyana dollars are recorded at the rate of exchange prevailing at the date of the transaction. At each reporting date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rate of exchange at the reporting date. Non-monetary assets and liabilities carried at fair value that are denominated in foreign currencies are translated at the rate prevailing at the date when the fair value was determined. Gains and losses arising on retranslation are included in the statement of comprehensive income for the period.



NATIONAL INSURANCE SCHEME  
NOTES ON THE ACCOUNTS

3. Summary of significant accounting policies – cont'd

(g) Financial instruments

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

Investments

Investments are recognized in the financial statements to comply with International Financial Reporting Standards.

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

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

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

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

Sundry receivables and accrued investment income

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

Cash and cash equivalents

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

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

Sundry payables, accruals and unpaid benefits

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





NATIONAL INSURANCE SCHEME  
NOTES ON THE ACCOUNTS

3. Summary of significant accounting policies – cont'd

(h) Reserves

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

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

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

(i) Provisions

Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event, it is probable that the scheme will 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.

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.





NATIONAL INSURANCE SCHEME  
NOTES ON THE ACCOUNTS

5(a) Investment income	<u>2010</u> G\$000	<u>2009</u> G\$000
<b>Available for sale</b>	<u>61,026</u>	<u>86,326</u>
<b>Held to Maturity:</b>		
Debenture	3,776	1,767
Bonds	<u>72,618</u>	<u>85,900</u>
	<u>76,394</u>	<u>87,667</u>
<b>Loans and receivables:</b>		
With banks and financial institutions:		
Banks	735,729	764,497
Other financial institutions	153,572	251,695
Non- financial institutions	<u>146,976</u>	<u>158,000</u>
	<u>1,036,277</u>	<u>1,174,192</u>
	<u>1,173,697</u>	<u>1,348,185</u>
<b>Distribution:</b>		
Pensions	874,170	1,004,128
Short term benefits	113,966	130,909
Industrial Benefits	<u>185,561</u>	<u>213,148</u>
	<u>1,173,697</u>	<u>1,348,185</u>

NATIONAL INSURANCE SCHEME  
NOTES ON THE ACCOUNTS

	<u>2010</u> G\$000	<u>2009</u> G\$000
5(b) Other Income		
Interest on arrears contribution (i)	31,443	27,652
Gain/(loss) on foreign currency	(3,470)	(2,721)
Other income	8,743	3,508
Gain/(loss) on disposal of fixed assets	<u>256</u>	<u>(25)</u>
	<u>36,972</u>	<u>28,414</u>

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

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

	<u>2010</u> G\$000	<u>2009</u> G\$000
5(c) Administrative expenses		
Directors' emoluments - note (i)	768	672
Employment costs	865,896	825,395
Gratuities and pensions	88,871	73,608
Depreciation	59,757	58,254
Finance charges	5,043	4,810
Repairs and maintenance	34,388	40,105
Security	55,268	54,948
Auditors' remuneration	5,000	4,943
Other administrative costs	<u>281,445</u>	<u>241,558</u>
	<u>1,396,436</u>	<u>1,304,293</u>
Note (i)		
Chairman	112	98
Deputy Chairman	90	84
11 Directors sharing equally (2009 - 7)	<u>566</u>	<u>490</u>
	<u>768</u>	<u>672</u>





NATIONAL INSURANCE SCHEME  
NOTES ON THE ACCOUNTS

6 Fixed assets

	<u>Land and buildings</u> G\$000	<u>Furniture, fixtures and fittings</u> G\$000	<u>Office equipment</u> G\$000	<u>Motor vehicles</u> G\$000	<u>Total</u> G\$000
Cost/valuation					
At 1 January 2010	757,349	61,781	522,796	88,907	1,430,833
Additions	81,420	8,147	31,989	-	121,556
Disposals	-	(439)	(730)	(4,003)	(5,172)
At 31 December 2010	<u>838,769</u>	<u>69,489</u>	<u>554,055</u>	<u>84,904</u>	<u>1,547,217</u>
Comprising:					
Valuation	655,892	6,940	46,518	15,281	724,631
Cost	<u>182,877</u>	<u>62,549</u>	<u>507,537</u>	<u>69,623</u>	<u>822,586</u>
Depreciation	<u>838,769</u>	<u>69,489</u>	<u>554,055</u>	<u>84,904</u>	<u>1,547,217</u>
At 1 January 2010	114,778	30,986	426,039	61,262	633,065
Charge for the year	15,394	3,925	28,148	12,290	59,757
Written back on disposals	-	(286)	(541)	(4,002)	(4,829)
At 31 December 2010	<u>130,172</u>	<u>34,625</u>	<u>453,646</u>	<u>69,550</u>	<u>687,993</u>
Net book values:					
At 31 December 2010	<u>708,597</u>	<u>34,864</u>	<u>100,409</u>	<u>15,354</u>	<u>859,224</u>
At 31 December 2009	<u>642,571</u>	<u>30,795</u>	<u>96,757</u>	<u>27,645</u>	<u>797,768</u>

- Note: (a) No values were taken in the accounts in respect of State owned land on which National Insurance buildings are located.
- (b) Land and buildings were revalued by Mr. D.A. Patterson, A.A. Chief Valuation Officer as at 31 December 1990. The surplus arising on the revaluation was credited to fixed asset revaluation reserve. On 31 December 2000 land and buildings were revalued by H.B. Curtis, FRICS Chartered Valuation Surveyor. The surplus arising on the revaluation was credited to the fixed asset revaluation reserve.
- (c) At 31 December 2010, had the land and buildings been carried at historical cost, their carrying amount would have been approximately G\$ 202.402 million. (2009- \$136.376 million)



NATIONAL INSURANCE SCHEME  
NOTES ON THE ACCOUNTS

7 Investments

	2010		2009	
	<u>Fair value</u> G\$000	<u>Cost</u> G\$000	<u>Fair value</u> G\$000	<u>Cost</u> G\$000
Treasury bills	<u>11,286,263</u>	<u>11,286,263</u>	<u>8,243,207</u>	<u>8,243,207</u>
<b>Others</b>				
Held to maturity	1,211,072	1,211,072	1,213,298	1,213,298
Available for sale (a)	1,142,486	559,105	1,052,321	559,105
Loans and receivables:				
- Deposits with banks and other financial institutions	14,487,154	14,487,154	16,733,851	16,733,851
- Laparkan Holdings Limited (b)	195,393	195,393	231,496	231,496
- Caribbean Community Secretariat (c)	491,317	491,317	524,072	524,072
	<u>17,527,422</u>	<u>16,944,041</u>	<u>19,755,038</u>	<u>19,261,822</u>
	<u>28,813,685</u>	<u>28,230,304</u>	<u>27,998,245</u>	<u>27,505,029</u>
	2010		2009	
	<u>Fair value</u>		<u>Fair value</u>	
Maturity period	<u>Treasury bills</u> G\$000	<u>Others</u> G\$000	<u>Treasury bills</u> G\$000	<u>Others</u> G\$000
1 - 12 months	11,286,263	3,347,196	8,243,207	13,008,812
over 12 months	<u>-</u>	<u>14,180,226</u>	<u>-</u>	<u>6,746,226</u>
	<u>11,286,263</u>	<u>17,527,422</u>	<u>8,243,207</u>	<u>19,755,038</u>

(a) Available for sale

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

(b) Laparkan Holdings Limited

	2010 G\$ 000	2009 G\$ 000
At 1 January	231,496	314,768
Draw down	-	105,000
Repayment	<u>(36,103)</u>	<u>(188,272)</u>
At 31 December	<u>195,393</u>	<u>231,496</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.





NATIONAL INSURANCE SCHEME  
NOTES ON THE ACCOUNTS

7 Investments - cont'd

(c) Caribbean Community Secretariat

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

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

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

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

The loan is unsecured.

	<u>Fair value</u> <u>2010</u>	<u>Fair value</u> <u>2009</u>
Significant investments	G\$ 000	G\$ 000
(d) CLICO Life & General Insurance	5,748,710	5,748,710
Hand in Hand Trust Corp. Inc. - varying rates of 3.80% to 5.00%- Fixed deposits	2,985,992	2,479,874
Citizens Bank(Guyana) Inc.- varying rates of 3.50% to 8.00% - Fixed deposits	2,380,160	2,069,125
Demerara Bank Limited - varying rates of 5.25% to 5.50% - Fixed deposits	474,887	4,393,799
Government of Guyana - 3.59 to 4.19% - Treasury Bills	11,286,263	8,243,207
Berbice Bridge Company Inc.- varying rates of 5.25% to 11%. (unsecured)	1,560,000	1,559,035
Bank of Nova Scotia - rate 4.35%- Fixed deposits	<u>1,177,200</u>	<u>-</u>

For further information on CLICO annuities see note 22.



NATIONAL INSURANCE SCHEME  
NOTES ON THE ACCOUNTS

	<u>2010</u> G\$000	<u>2009</u> G\$000
8 Stores		
Stationery	16,348	17,181
Medical Supplies	<u>-</u>	<u>4,626</u>
	<u>16,348</u>	<u>21,807</u>
9(a) Accrued investment income		
Held-to-maturity	709	32,265
Loans and receivables:		
Banks and financial institutions	493,173	512,887
Non- financial institutions	<u>18,038</u>	<u>248,277</u>
	<u>511,920</u>	<u>793,429</u>
9(b) Sundry receivables and prepayment		
Sundry receivables	315,043	213,885
Prepayments	4,359	1,995
Provision for impairment (i) - individually assessed	<u>(22,448)</u>	<u>(19,869)</u>
	<u>296,954</u>	<u>196,011</u>
(i) Provision for impairment individually assessed		
At 1 January	19,869	20,388
Increase/(decrease) in provision for the year	<u>2,579</u>	<u>(519)</u>
At 31 December	<u>22,448</u>	<u>19,869</u>
10(a) Pension Reserve		
At 1 January	16,165,065	16,964,613
Deficit of income over expenditure	<u>(1,291,855)</u>	<u>(799,548)</u>
At 31 December	<u>14,873,210</u>	<u>16,165,065</u>
This reserve is for the payment of pension benefits as required by the National Insurance Act.		
10(b) Short term reserve		
	<u>2010</u> G\$000	<u>2009</u> G\$000
At 1 January	3,640,715	3,217,577
Excess of income over expenditure	<u>636,888</u>	<u>423,138</u>
At 31 December	<u>4,277,603</u>	<u>3,640,715</u>
This reserve is for the payment of short-term benefits.		





NATIONAL INSURANCE SCHEME  
NOTES ON THE ACCOUNTS

10(c) **Industrial reserve**

	<u>2010</u> G\$000	<u>2009</u> G\$000
At 1 January	9,188,535	8,184,125
Excess of income over expenditure	<u>1,096,023</u>	<u>1,004,410</u>
At 31 December	<u><u>10,284,558</u></u>	<u><u>9,188,535</u></u>

This reserve is for the payment of industrial benefits.

11 Investment revaluation reserve

At 1 January	493,216	517,124
Fair value adjustment	<u>90,165</u>	<u>(23,908)</u>
At 31 December	<u><u>583,381</u></u>	<u><u>493,216</u></u>

This represents the fair value adjustment of investments held.

12 Sundry payables and accruals

	<u>2010</u> G\$000	<u>2009</u> G\$000
Sundry payables	17,965	10,031
Accruals	<u>81,681</u>	<u>40,394</u>
	<u><u>99,646</u></u>	<u><u>50,425</u></u>

13 Unpaid benefits

Pension	228,832	227,683
Short term	70,821	81,072
Industrial	<u>5,829</u>	<u>10,545</u>
	<u><u>305,482</u></u>	<u><u>319,300</u></u>



## NATIONAL INSURANCE SCHEME NOTES ON THE ACCOUNTS

### 14 Financial risk management

#### Financial risk management objectives

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

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

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

#### (a) Market risk

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

#### (i) Foreign currency risk

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

Assets	2010 G\$ 000	2009 G\$ 000
US Dollar	1,059,267	1,133,519
Others	56,483	52,102
	<u>1,115,750</u>	<u>1,185,621</u>
Liabilities	-	-
Net assets	<u>1,115,750</u>	<u>1,185,621</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.

	2010 G\$000	2009 G\$000
Profit/(loss)	<u>27,894</u>	<u>29,641</u>





## NATIONAL INSURANCE SCHEME

## NOTES ON THE ACCOUNTS

## 14 Financial risk management - cont'd

## (a) Market risk - cont'd

## (ii) Interest rate risk

Interest rate risk is the risk that the value of financial instruments will fluctuate due to changes in market interest rates.

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

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

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

	Average interest rate %	Maturing				Total G\$000
		2009		Over 5 years G\$000	Non-interest bearing G\$000	
		Within 1 year G\$000	2 to 5 years G\$000			
<u>Assets</u>						
Investments	2.25 - 14	21,252,020	3,774,570	1,919,334	1,052,321	27,998,245
Accrued income	-	-	-	-	793,429	793,429
Sundry receivables	-	-	-	-	196,011	196,011
Cash at bank	-	-	-	-	579,388	579,388
Cash on hand	-	-	-	-	34,176	34,176
		<u>21,252,020</u>	<u>3,774,570</u>	<u>1,919,334</u>	<u>2,655,325</u>	<u>29,601,249</u>
<u>Liabilities</u>						
Unpaid benefits	-	-	-	-	319,300	319,300
Sundry payables	-	-	-	-	50,425	50,425
		<u>-</u>	<u>-</u>	<u>-</u>	<u>369,725</u>	<u>369,725</u>
Interest sensitivity gap		<u>21,252,020</u>	<u>3,774,570</u>	<u>1,919,334</u>		



NATIONAL INSURANCE SCHEME  
NOTES ON THE ACCOUNTS

14 Financial risk management - cont'd

(a) Market risk - cont'd

(iii) Interest rate sensitivity analysis

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

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

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

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

		Impact on profit for the year	
		2010	2009
Increase/decrease in basis point			
<u>Investments</u>		G\$000	G\$000
Local currency	+ /-50	<u>104,184</u>	<u>128,954</u>
Foreign currencies	+ /-50	<u>5,429</u>	<u>5,775</u>

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

(iv) Price risk

Price risk is the risk that the value of financial instruments will fluctuate as a result of changes in market prices whether those changes are caused by factors specific to the individual security or its issuer or factors affecting all securities traded in the market. Management continually identifies, underwrites and diversifies risk in order to minimize the risk. The Scheme does not actively trade in equity investments.





NATIONAL INSURANCE SCHEME  
NOTES ON THE ACCOUNTS

## 14 Financial risk management - cont'd

## (b) Credit risk

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

The table below shows the maximum exposure to credit risk:

	<u>2010</u>	<u>2009</u>
	Maximum exposure G\$000	Maximum exposure G\$000
Investments	28,813,685	27,998,245
Sundry receivables (excluding prepayments)	315,043	213,885
Accrued investment income	511,920	793,429
Cash at bank	450,613	579,388
Cash on hand	<u>38,704</u>	<u>34,176</u>
Total Credit risk exposure	<u><u>30,129,965</u></u>	<u><u>29,619,123</u></u>

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

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

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

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

	<u>2010</u>	<u>2009</u>
	G\$000	G\$000
Sundry receivables	<u>315,043</u>	<u>213,885</u>

The above balances are classified as follows:

Current	227,359	190,438
Past due but not impaired	66,873	1,057
Impaired	<u>20,811</u>	<u>22,390</u>
	<u><u>315,043</u></u>	<u><u>213,885</u></u>

Ageing of past due but not impaired

1 - 2 years	<u>66,873</u>	<u>1,057</u>
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Ageing of impaired Sundry receivables

Over 2 years	<u>20,811</u>	<u>22,390</u>
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Provision for impairment	<u><u>22,448</u></u>	<u><u>19,869</u></u>
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NATIONAL INSURANCE SCHEME  
NOTES ON THE ACCOUNTS

14 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:

	2010			
	<u>Within 1 year</u> G\$000	<u>2 to 5 years</u> G\$000	<u>Over 5 years</u> G\$000	<u>Total</u> G\$000
<u>Assets</u>				
Investments - interest bearing	14,633,459	5,401,486	1,887,545	21,922,490
Investments - non interest bearing	-	-	6,891,195	6,891,195
Accrued income	511,920	-	-	511,920
Sundry receivables	296,954	-	-	296,954
Cash at bank	450,613	-	-	450,613
Cash on hand	38,704	-	-	38,704
<u>Liabilities</u>				
Unpaid benefits	(305,482)	-	-	(305,482)
Sundry payables	(99,646)	-	-	(99,646)
Net assets	<u>15,526,522</u>	<u>5,401,486</u>	<u>8,778,740</u>	<u>29,706,748</u>
<hr/>				
	2009			
	<u>Within 1 year</u> G\$000	<u>2 to 5 years</u> G\$000	<u>Over 5 years</u> G\$000	<u>Total</u> G\$000
<u>Assets</u>				
Investments - interest bearing	21,252,020	3,774,570	1,919,334	26,945,924
Investments - non interest bearing	-	-	1,052,321	1,052,321
Accrued income	793,429	-	-	793,429
Sundry receivables	196,011	-	-	196,011
Cash at bank	579,388	-	-	579,388
Cash on hand	34,176	-	-	34,176
<u>Liabilities</u>				
Unpaid benefits	(319,300)	-	-	(319,300)
Sundry payables	(50,425)	-	-	(50,425)
Net assets	<u>22,485,299</u>	<u>3,774,570</u>	<u>2,971,655</u>	<u>29,231,524</u>





NATIONAL INSURANCE SCHEME  
NOTES ON THE ACCOUNTS

## 15 Fair Value of Financial Instruments

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

	2010		2009	
	<u>Carrying Value</u> G\$ 000	<u>Fair Value</u> G\$ 000	<u>Carrying Value</u> G\$ 000	<u>Fair Value</u> G\$ 000
<b>Financial assets</b>				
Investments				
Treasury bills	11,286,263	11,286,263	8,243,207	8,243,207
Held to maturity	1,211,072	1,211,072	1,213,298	1,213,298
Available for sale	1,142,486	1,142,486	1,052,321	1,052,321
Loans and receivables	15,173,864	15,173,864	17,489,419	17,489,419
Sundry receivables and prepayments	296,954	296,954	196,011	196,011
Accrued investment income	511,920	511,920	793,429	793,429
Cash at bank	450,613	450,613	579,388	579,388
Cash on hand and at bank	38,704	38,704	34,176	34,176
	<u>30,111,876</u>	<u>30,111,876</u>	<u>29,601,249</u>	<u>29,601,249</u>
<b>Financial liabilities</b>				
Unpaid benefits	305,482	305,482	319,300	319,300
Sundry payables and accruals	99,646	99,646	50,425	50,425
	<u>405,128</u>	<u>405,128</u>	<u>369,725</u>	<u>369,725</u>

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

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

## (i) "Loans and receivables"

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

## (ii) " Investments"

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

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

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

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

NATIONAL INSURANCE SCHEME  
NOTES ON THE ACCOUNTS

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

**Fair value measurements recognised in the statement of financial position**

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

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

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

	2010		
	<u>Level 1</u>	<u>Level 2</u>	<u>Total</u>
	G\$ 000	G\$ 000	G\$ 000
Held to maturity	-	1,211,072	1,211,072
Available for sale	1,142,486	-	1,142,486
Loans and receivables	-	686,710	686,710
Sub-total	1,142,486	1,897,782	3,040,268
Fixed deposits	-	-	14,487,154
Treasury bills	-	-	11,286,263
Total	<u>1,142,486</u>	<u>1,897,782</u>	<u>28,813,685</u>
	2009		
	<u>Level 1</u>	<u>Level 2</u>	<u>Total</u>
	G\$ 000	G\$ 000	G\$ 000
Held to maturity	-	1,213,298	1,213,298
Available for sale	1,052,321	-	1,052,321
Loans and receivables	-	755,568	755,568
Sub-total	1,052,321	1,968,866	3,021,187
Fixed deposits	-	-	16,733,851
Treasury bills	-	-	8,243,207
Total	<u>1,052,321</u>	<u>1,968,866</u>	<u>27,998,245</u>

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





NATIONAL INSURANCE SCHEME  
NOTES ON THE ACCOUNTS

## 16 Analysis of financial assets and liabilities by measurement basis

	<u>2010</u>	Financial assets and liabilities at				Total
		Available for sale	Held to maturity	Loans and receivables	amortised cost	
ASSETS		G\$000	G\$000	G\$000	G\$000	G\$000
Investments		1,142,486	1,211,072	686,710	25,773,417	28,813,685
Accrued income		-	-	-	511,920	511,920
Sundry receivables		-	-	-	296,954	296,954
Cash at bank		-	-	-	450,613	450,613
Cash on hand		-	-	-	38,704	38,704
<b>Total assets</b>		<b>1,142,486</b>	<b>1,211,072</b>	<b>686,710</b>	<b>27,071,608</b>	<b>30,111,876</b>
<b>LIABILITIES</b>						
Unpaid benefits		-	-	-	305,482	305,482
Sundry payables and accruals		-	-	-	99,646	99,646
<b>Total liabilities</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>405,128</b>	<b>405,128</b>

	<u>2009</u>	Financial assets and liabilities at				Total
		Available for sale	Held to maturity	Loans and receivables	amortised cost	
ASSETS		G\$000	G\$000	G\$000	G\$000	G\$000
Investments		1,052,321	1,213,298	755,568	24,977,058	27,998,245
Accrued income		-	-	-	793,429	793,429
Sundry receivables		-	-	-	196,011	196,011
Cash at bank		-	-	-	579,388	579,388
Cash on hand		-	-	-	34,176	34,176
<b>Total assets</b>		<b>1,052,321</b>	<b>1,213,298</b>	<b>755,568</b>	<b>26,580,062</b>	<b>29,601,249</b>
<b>LIABILITIES</b>						
Unpaid benefits		-	-	-	319,300	319,300
Sundry payables and accruals		-	-	-	50,425	50,425
<b>Total liabilities</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>369,725</b>	<b>369,725</b>



NATIONAL INSURANCE SCHEME  
NOTES ON THE ACCOUNTS

21. Actuarial review – cont'd

**Recommendations:**

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

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





NATIONAL INSURANCE SCHEME  
NOTES ON THE ACCOUNTS

17 Capital commitments

	<u>2010</u>	<u>2009</u>
	G\$000	G\$000
Expenditure authorized by the Directors but not contracted for	<u>116,384</u>	<u>189,501</u>

18 Taxation

The Scheme is exempted from all forms of taxation.

19 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.

20 Funding

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



NATIONAL INSURANCE SCHEME  
NOTES ON THE ACCOUNTS

21. Actuarial review

Section 37 of the National Insurance Act requires that an actuarial review of the National Insurance Scheme be conducted at least every five years. The seventh review was conducted as at 31 December 2006, five years after the previous review.

The key results of the Intermediate scenario projections are:

- Reserves are projected to continue growing through 2014 reaching \$33billion. At this point, total expenditure will exceed total income for the first time. Unless the contributions rate is increased, assets will have to be sold each year to meet expenditure.
- Reserves are projected to be exhausted in 2022.
- While actual reserves will increase for a few more years, the size of these reserves relative to annual expenditure (reserve-expenditure ratio) will gradually decline each year.
- Annual expenditure relative to total insurable wages is commonly referred to as the pay-as-you-go rate. This rate is projected to increase annually to around 26%, decrease slightly for several years and then increase again towards the end of the projected period. The rate of reduction forecast to begin in the mid 2030's is due to the significant decline in the number of new pensioners expected in that period. Given the high levels of migration that has taken place in recent years among persons aged 20 to 34, smaller cohort of new 60-year olds thirty years from now is expected.
- While the number of pensioners is projected to almost double over the 50-year projection period, reaching around 77,000, the number of insured persons is only forecast to increase slightly before returning to current levels at the end of the projection period.

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

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





NATIONAL INSURANCE SCHEME  
NOTES ON THE ACCOUNTS

21. Actuarial review – cont'd

**Recommendations:**

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

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



NATIONAL INSURANCE SCHEME  
NOTES ON THE ACCOUNTS

22. Investments – CLICO Annuities

	<u>2010</u>	<u>2009</u>
	G\$	G\$
Investments - CLICO Annuities	<u>5,748,710,367</u>	<u>5,748,710,367</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 10<sup>th</sup> 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.”

For the current year there has been no change in this matter.



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TABLE A  
NUMBER OF EMPLOYERS REGISTERED BY INDUSTRY AND SIZE  
2010

CODE	INDUSTRY	NUMBER OF EMPLOYEES						TOTAL
		1-5	6-10	11-20	21-50	51-100	Over 100	
1	Agriculture & Livestock Production	8	3	-	-	1	-	12
01A	Sugar Estate (Field)	-	-	-	-	-	-	-
01B	Rice Farming	2	1	-	-	-	-	3
2	Forestry & Logging	4	1	-	-	-	-	5
4	Fishing	3	-	-	-	-	-	3
11	Bauxite Mining	-	-	-	-	-	-	-
12	Metal Mining	4	-	-	-	-	-	4
13	Crude Petroleum and Natural Gas	4	-	3	-	2	-	9
14	Stone Quarrying, Claying and Sand Pits	-	-	-	-	-	-	-
19	Non-Metallic Mining and Quarrying	-	-	-	-	-	-	-
20	Food Manufacturing Industries	1	2	1	-	-	-	4
21	Beverage Industries	10	2	1	-	-	-	13
23	Manufacture of textiles	-	-	-	-	-	-	-
25	Manufacture of Wood and Cork except manufacture of furniture	3	-	-	1	-	-	4
26	Manufacture of furniture & fixtures	2	1	-	-	-	-	3
27	Manufacture of paper and paper products	1	-	-	-	-	-	1
28	Printing, publishing and allied industries	2	-	-	-	-	-	2
29	Manufacture of leather and leather fur products, except footwear and other wearing apparel	-	-	-	-	-	-	-
33	Manufacture of Non-Metallic Mineral Products except products of Petroleum and Coal	3	-	-	-	-	-	3
34	Basic Metal Industries	3	-	-	-	-	-	3
35	Manufacture of Metal Products, Except Machinery & Transport Equipment	-	-	-	-	-	-	-
36	Manufacture of Electrical Machinery, Apparatus, Appliances and supplies (& repairs)	2	-	-	-	-	-	2
37	Manufacture of Transport Equipment (and repairs)	3	-	-	-	-	-	3
38	Manufacture of Transport Equipment	-	-	-	-	-	-	-
39	Miscellaneous Manufacturing Industries	-	-	-	-	-	-	-
40	Construction	30	-	-	-	-	-	30
51	Supply of Electricity, Gas & Steam	4	10	5	-	-	-	19
52	Water & Sanitary Services	4	-	-	-	-	-	4
61	Wholesale and Retail Trade	50	1	-	1	-	-	52
63	Insurance	-	-	1	-	-	-	1
64	Real Estate	-	-	-	-	-	-	-
71	Transport	2	-	-	1	-	-	3
73	Communication	12	3	-	1	-	-	16
81	Government Services	5	1	-	-	-	-	6
82	Community and Business Services	35	-	-	-	-	-	35
83	Recreational Services	2	3	2	1	-	-	8
84	Personal Services	58	13	4	4	-	-	79
90	Activities not Adequately described	23	7	-	-	-	-	30
<b>TOTAL</b>		<b>280</b>	<b>48</b>	<b>17</b>	<b>9</b>	<b>3</b>	<b>-</b>	<b>357</b>



TABLE B  
NUMBER OF EMPLOYED REGISTRANTS BY AGE-GROUP, SEX AND MARITAL STATUS  
2010

AGE GROUP	MALES					FEMALES					MALES & FEMALES					TOTAL						
	SINGLE	MARRIED	WID.	DIV.	SEP.	COMMON LAW	TOTAL	SINGLE	MARRIED	WID.	DIV.	SEP.	COMMON LAW	TOTAL	SINGLE		MARRIED	WID.	DIV.	SEP.	COMMON LAW	
Under 16	52	-	-	-	-	-	52	51	-	-	-	-	-	51	103	-	-	-	-	-	-	103
16 - 19	3,402	6	-	-	-	19	3,427	2,425	8	-	1	1	45	2,480	5,827	14	-	1	1	64	64	5,907
20 - 24	1,344	44	-	2	-	75	1,465	1,264	76	2	2	5	64	1,413	2,608	120	2	4	5	139	139	2,878
25 - 29	284	41	-	2	-	77	404	213	83	2	2	7	39	346	497	124	2	4	7	116	116	750
30 - 34	107	70	-	1	3	54	235	107	101	5	5	12	31	261	214	171	5	6	15	85	85	496
35 - 39	80	59	-	-	3	32	174	81	39	4	2	5	29	160	161	98	4	2	8	61	61	334
40 - 44	47	40	2	2	-	23	114	47	41	9	3	3	21	124	94	81	11	5	3	44	44	238
45 - 49	32	25	-	-	-	13	70	32	40	5	2	2	13	94	64	65	5	2	2	26	26	164
50 - 54	15	31	-	1	3	-	50	15	19	6	-	2	5	47	30	50	6	1	5	5	5	97
55 - 59	9	14	-	1	1	2	27	9	5	2	1	1	2	20	18	19	2	2	2	4	4	47
60 & Over	8	7	1	1	1	2	20	2	2	2	-	-	1	7	10	9	3	1	1	3	3	27
<b>TOTAL</b>	<b>5,380</b>	<b>337</b>	<b>3</b>	<b>10</b>	<b>11</b>	<b>297</b>	<b>6,038</b>	<b>4,246</b>	<b>414</b>	<b>37</b>	<b>18</b>	<b>38</b>	<b>250</b>	<b>5,003</b>	<b>9,626</b>	<b>751</b>	<b>40</b>	<b>28</b>	<b>49</b>	<b>547</b>	<b>547</b>	<b>11,041</b>





**TABLE C**  
**NUMBER OF EMPLOYED REGISTRANTS BY**  
**INDUSTRY AND SEX**  
**2010**

CODE	INDUSTRY	MALES	FEMALES	TOTAL
01	Agriculture & Livestock Production	96	50	146
01A	Sugar Cane Planting & Harvesting	8	4	12
01B	Rice Planting & Harvesting	1	-	1
02	Forestry & Logging	137	34	171
3	Hunting, Trapping and game propagation	-	-	-
04	Fishing	220	182	402
11	Bauxite Mining	8	4	12
12	Metal Mining	34	15	49
13	Crude Petroleum and Natural Gas	19	11	30
14	Stone Quarrying, Clay and Sand Pits	7	4	11
19	Non- Metallic Mining & Quarrying	41	16	57
20	Food Manufacturing Industries	275	86	361
20A	Sugar Milling	614	39	653
20B	Rice Milling	89	25	114
21	Beverage Industries	304	-	304
22	Tobacco Manufacturers	-	-	-
23	Manufacture of Textiles	2	6	8
24	Manufacture of Footwear & other Wearing Apparel	29	92	121
25	Manufacture of Wood and Cork, except Manufacture of Furniture	186	30	216
26	Manufacture of Furniture and Fixtures	47	14	61
27	Manufacture of Paper and Paper Products	21	17	38
28	Printing, Publishing and Allied Industries	15	31	46
29	Manufacture of Leather & Leather products except footwear	2	2	4
30	Manufacture of Rubber Products	-	-	-
31	Manufacture of Chemicals and Chemical products	37	16	53
32	Manufacture of Products of Petroleum & Coal	2	-	2
33	Manufacture of Non-Metallic Mineral Products	3	1	4
34	Basic Metal Industries	24	4	28
35	Manufacture of Metal Products, except machinery and transport equipment	97	36	133
36	Manufacture of Machinery (except Electrical Machinery)	9	13	22
37	Manufacture of Electrical Machinery, Apparatus, Appliances & Supplies	12	2	14
38	Manufacture of Transport Equipment	35	6	41
39	Miscellaneous Manufacturing Industries	201	45	246
40	Construction	447	141	588
51	Supply of Electricity, Gas and Steam	78	21	99
52	Water and Sanitary Services	48	8	56
61	Wholesale and Retail Trade	820	862	1,682
62	Banks and other Financial Institutions	52	92	144
63	Insurance	45	88	133
64	Real Estate	1	3	4
71	Transport	204	49	253
72	Storage and Warehousing	-	-	-
73	Communication	337	555	892
81	Government Services	380	650	1,030
82	Community & Business Services	539	1,140	1,679
83	Recreational Services	93	30	123
84	Personal Services	293	485	778
90	Other Activities not adequately described	126	94	220
	<b>Total</b>	<b>6,038</b>	<b>5,003</b>	<b>11,041</b>



**TABLE D**  
**NUMBER OF SELF-EMPLOYED REGISTRANTS BY**  
**INDUSTRY AND SEX**  
**2010**

CODE	INDUSTRY	MALES	FEMALES	TOTAL
01	Agriculture and Livestock Production	3	-	3
01A	Sugar Estate (Field)	1	-	1
01B	Rice Farming	5	-	5
2	Forestry and Logging	-	-	-
11	Non-Metallic Mineral Mining and Quarrying	-	-	-
12	Metal Mining	-	-	-
13	Crude Petroleum and Natural Gas	-	-	-
14	Stone Quarrying, Clay and Sand	1	-	1
19	Non-Metallic Mining and Quarrying	-	-	-
20	Food Manufacturing Industries	1	-	1
20A	Sugar Milling	1	-	1
20B	Rice Milling	5	-	5
21	Beverage Industries	-	-	-
23	Manufacture of Textiles	-	-	-
24	Manufacture of Footwear, Other Wearing Apparel and made up Textile Goods	-	-	-
25	Manufacture of Wood and Cork, except Manufacture of Furniture	7	1	8
26	Manufacture of Furniture and Fixtures	1	-	1
27	Manufacture of Paper and Paper Products	-	-	-
28	Printing, Publishing and Allied Industries	1	-	1
31	Manufacture of Chemicals and Chemical Products	-	1	1
34	Basic Metal Industries	-	-	-
37	Manufacture of Electrical Machinery, Apparatus, Appliances and Supplies	-	-	-
38	Manufacture of Transport Equipment	1	-	1
39	Miscellaneous Manufacturing Industries	1	-	1
40	Construction	12	1	13
51	Electricity, Gas and Steam	2	1	3
52	Water and Sanitary Services	-	-	-
61	Wholesale and Retail Trade	5	1	6
62	Banks and Other Financial Institutions	-	3	3
63	Insurance	1	-	1
64	Real Estate	-	-	-
71	Transport	3	4	7
72	Storage and Warehousing	-	-	-
81	Government Services	3	2	5
82	Community Services	11	4	15
83	Business Services	-	-	-
84	Recreational Services	3	-	3
90	Other Activities not Adequately Described	222	115	337
<b>TOTAL</b>		<b>290</b>	<b>133</b>	<b>423</b>





TABLE E  
NUMBER OF SELF-EMPLOYED REGISTRANTS BY AGE-GROUP, SEX AND MARITAL STATUS  
2010

AGE GROUP	MALES							FEMALES							MALES & FEMALES							
	MARRIED	SINGLE	WID.	DIV.	SEP.	COMMON LAW	TOTAL	MARRIED	SINGLE	WID.	DIV.	SEP.	COMMON LAW	TOTAL	MARRIED	SINGLE	WID.	DIV.	SEP.	COMMON LAW	TOTAL	
	16 - 20	1	19	-	-	-	-	20	-	6	-	-	-	3	9	1	25	-	-	-	-	3
21 - 25	1	21	-	-	1	6	29	2	8	-	-	-	-	10	3	29	-	-	1	-	6	39
26 - 30	8	24	-	-	-	6	38	9	10	-	-	-	2	21	17	34	-	-	-	-	8	59
31 - 35	31	22	-	1	3	9	66	16	13	-	1	1	2	33	47	35	-	2	4	-	11	99
36 - 40	30	15	-	-	1	15	61	12	6	1	1	-	5	25	42	21	1	1	1	-	20	86
41 - 45	21	11	-	2	1	8	43	7	6	3	-	-	3	19	28	17	3	2	1	-	11	62
46 - 50	12	3	-	-	-	-	15	4	2	1	-	-	-	7	16	5	1	-	-	-	-	22
51 - 55	12	-	-	1	-	-	13	4	1	-	-	-	-	5	16	1	-	1	-	-	-	18
56 - 60	3	2	-	-	-	-	5	3	-	1	-	-	-	4	6	2	1	-	-	-	-	9
<b>TOTAL</b>	<b>119</b>	<b>117</b>	<b>0</b>	<b>4</b>	<b>6</b>	<b>44</b>	<b>290</b>	<b>57</b>	<b>52</b>	<b>6</b>	<b>2</b>	<b>1</b>	<b>15</b>	<b>133</b>	<b>176</b>	<b>169</b>	<b>6</b>	<b>6</b>	<b>7</b>	<b>59</b>	<b>423</b>	



**TABLE F**  
**NUMBER OF OLD AGE PENSIONS AWARDED BY AGE, SEX AND CONTRIBUTIONS (PAID AND CREDITED)**  
**2010**

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	1,002	25,487,311	1,242,636	0.002	464	11,750,674	550,645	0.0001	1,466	37,237,985	1,793,281	46	0.0003
61	273	5,940,967	278,340	0.01	138	2,677,375	134,660	0.11	411	8,618,342	413,000	169	0.04
62	110	2,061,249	112,795	0.05	40	739,049	39,160	0.11	150	2,800,298	151,955	99	0.07
63	50	963,378	50,822	0.11	24	381,958	20,555	0.27	74	1,345,336	71,377	110	0.15
64	34	620,013	31,641	0.07	10	158,130	8,421	0.20	44	778,143	40,062	38	0.09
65	28	474,733	25,861	0.20	10	158,130	8,579	-	38	632,863	34,440	52	0.15
66	19	313,614	17,145	-	6	94,878	5,238	0.40	25	408,492	22,383	21	0.09
67	18	284,634	17,351	-	4	57,889	3,449	-	22	342,523	20,800	-	-
68	13	206,378	11,403	0.05	2	31,626	1,648	-	15	238,004	13,051	6	0.05
69	10	158,130	8,463	0.25	2	31,626	1,531	2.15	12	189,756	9,994	54	0.54
70	5	79,065	4,211	0.05	2	31,626	1,524	-	7	110,691	5,735	2	0.03
71	4	63,252	3,602	-	-	-	-	-	4	63,252	3,602	-	-
72	1	15,813	794	-	2	31,626	1,787	-	3	47,439	2,581	-	-
73	2	31,626	1,772	-	1	15,813	1,064	-	3	47,439	2,836	-	-
74	1	15,813	858	-	1	15,813	766	-	2	31,626	1,624	-	-
75	-	-	-	-	1	15,813	1,202	-	1	15,813	1,202	-	-
76	1	15,813	756	2.91	-	-	-	-	1	15,813	756	22	2.91
77	1	15,813	797	-	-	-	-	-	1	15,813	797	-	-
78	2	31,626	1,650	11.03	-	-	-	-	2	31,626	1,650	182	11.03
79	-	-	-	-	-	-	-	-	-	-	-	-	-
80	-	-	-	-	-	-	-	-	-	-	-	-	-
81	-	-	-	-	-	-	-	-	-	-	-	-	-
82	1	15,813	750	22.93	-	-	-	-	1	15,813	750	172	22.93
83	-	-	-	-	-	-	-	-	-	-	-	-	-
84	3	47,439	2,139	28.1	-	-	-	-	3	47,439	2,139	601	28.1
85	-	-	-	-	-	-	-	-	-	-	-	-	-
86	-	-	-	-	-	-	-	-	-	-	-	-	-
87	-	-	-	-	1	15,813	750	58.27	1	15,813	750	437	58.27
<b>Total</b>	<b>1,578</b>	<b>36,842,480</b>	<b>1,813,786</b>	<b>0.07</b>	<b>708</b>	<b>16,207,839</b>	<b>780,979</b>	<b>0.01</b>	<b>2,286</b>	<b>53,050,319</b>	<b>2,594,765</b>	<b>2,011</b>	<b>0.01</b>





TABLE G  
NUMBER OF OLD-AGE PENSIONERS ON STREAM BY AGE,  
EMPLOYMENT STATUS AND SEX AS AT 2010-12-31

AGE	EMPLOYED		SELF-EMPLOYED				BOTH CATEGORIES		
	MALES	FEMALES	MALES & FEMALES	MALES	FEMALES	MALES & FEMALES	MALES	FEMALES	MALES & FEMALES
60	782	391	1,173	214	72	286	996	463	1,459
61	881	410	1,291	245	100	345	1,126	510	1,636
62	764	332	1,096	119	46	165	883	378	1,261
63	1,407	560	1,967	192	105	297	1,599	665	2,264
64	1,527	502	2,029	181	72	253	1,708	574	2,282
65	716	291	1,007	39	24	63	755	315	1,070
66	931	289	1,220	47	16	63	978	305	1,283
67	1,001	451	1,452	52	21	73	1,053	472	1,525
68	827	270	1,097	10	12	22	837	282	1,119
69	972	290	1,262	14	3	17	986	293	1,279
70	807	221	1,028	14	13	27	821	234	1,055
71	621	187	808	28	9	37	649	196	845
72	603	194	797	25	13	38	628	207	835
73	703	233	936	21	11	32	724	244	968
74	765	270	1,035	15	8	23	780	278	1,058
75	529	175	704	2	2	4	531	177	708
76	43	65	108	-	3	3	43	68	111
77	269	112	381	-	-	-	269	112	381
78	411	129	540	-	8	8	411	137	548
79	411	173	584	-	2	2	411	175	586
80	619	246	865	14	3	17	633	249	882
81	481	186	667	-	3	3	481	189	670
82	400	163	563	1	-	1	401	163	564
83	228	122	350	-	-	-	228	122	350
84	764	217	981	5	-	5	769	217	986
85	443	150	593	-	-	-	443	150	593
86	375	138	513	3	-	3	378	138	516
87	302	109	411	12	-	12	314	109	423
88	428	149	577	-	-	-	428	149	577
89	377	118	495	3	-	3	380	118	498
90	315	74	389	-	-	-	315	74	389
91	150	68	218	-	-	-	150	68	218
92	242	78	320	-	-	-	242	78	320
93	293	59	352	-	-	-	293	59	352
94	243	41	284	-	-	-	243	41	284
95	311	43	354	-	-	-	311	43	354
96	250	55	305	-	-	-	250	55	305
97	160	19	179	-	-	-	160	19	179
98	98	21	119	-	-	-	98	21	119
99	90	17	107	4	-	4	94	17	111
100	63	18	81	-	-	-	63	18	81
101	54	9	63	2	-	2	56	9	65
<b>TOTAL</b>	<b>21,656</b>	<b>7,645</b>	<b>29,301</b>	<b>1,262</b>	<b>546</b>	<b>1,808</b>	<b>22,918</b>	<b>8,191</b>	<b>31,109</b>



TABLE H  
 NUMBER OF OLD-AGE GRANTS AWARDED BY AGE, SEX AND  
 EMPLOYMENT STATUS  
 2010

AGE	EMPLOYED		SELF-EMPLOYED		BOTH CATEGORIES				
	MALES	FEMALES	MALES & FEMALES	MALES	FEMALES	MALES & FEMALES	MALES	FEMALES	MALES & FEMALES
60	43	35	78	12	16	28	55	51	106
61	101	92	193	28	15	43	129	107	236
62	57	52	109	20	11	31	77	63	140
63	51	27	78	11	4	15	62	31	93
64	23	17	40	5	3	8	28	20	48
65	33	13	46	3	1	4	36	14	50
66	24	2	26	2	-	2	26	2	28
67	19	6	25	2	-	2	21	6	27
68	14	6	20	1	1	2	15	7	22
69	10	4	14	1	1	2	11	5	16
70	9	6	15	-	-	-	9	6	15
71	6	2	8	1	-	1	7	2	9
72	5	2	7	-	-	-	5	2	7
73	6	3	9	1	-	1	7	3	10
74	1	3	4	-	1	1	1	4	5
75	3	1	4	-	-	-	3	1	4
76	2	-	2	1	-	1	3	-	3
77	-	1	1	-	-	-	-	1	1
78	5	2	7	-	-	-	5	2	7
79	-	-	-	-	-	-	-	-	-
80	-	-	-	-	-	-	-	-	-
81	2	2	4	1	-	1	3	2	5
82	-	-	-	-	-	-	-	-	-
83	-	-	-	1	-	1	1	-	1
<b>TOTAL</b>	<b>414</b>	<b>276</b>	<b>690</b>	<b>90</b>	<b>53</b>	<b>143</b>	<b>504</b>	<b>329</b>	<b>833</b>





TABLE I  
NUMBER OF INVALIDITY PENSIONS GRANTED BY AGE, SEX AND  
NUMBER OF CONTRIBUTIONS (PAID AND CREDITED)  
2010

AGE	MALES			FEMALES			MALES AND FEMALES					
	NUMBER	CONTRIBUTIONS		NUMBER	CONTRIBUTIONS		NUMBER	CONTRIBUTIONS				
		PAID	CREDITED		TOTAL	PAID		CREDITED	TOTAL	PAID	CREDITED	TOTAL
26	1	374	-	-	-	374	-	-	1	374	-	374
27	-	-	-	-	-	-	-	-	-	-	-	-
28	1	524	-	-	-	524	-	-	1	524	-	524
29	-	-	-	-	-	-	-	-	-	-	-	-
30	-	-	-	-	-	-	-	-	-	-	-	-
31	-	-	-	-	-	-	-	-	-	-	-	-
32	-	-	-	-	-	-	-	-	-	-	-	-
33	1	278	4	1	473	282	24	497	2	751	28	779
34	-	-	-	-	-	-	-	-	-	-	-	-
35	1	550	-	-	-	550	-	-	1	550	-	550
36	1	338	-	-	-	338	-	-	1	338	-	338
37	-	-	-	-	-	-	-	-	-	-	-	-
38	-	-	-	-	-	-	-	-	-	-	-	-
39	-	-	-	-	-	-	-	-	-	-	-	-
40	-	-	-	-	-	-	-	-	-	-	-	-
41	-	-	-	-	-	-	-	-	-	-	-	-
42	2	1,436	-	-	-	1,436	-	-	2	1,436	-	1,436
43	1	521	-	-	-	521	-	-	1	521	-	521
44	-	-	-	1	251	-	-	251	1	251	-	251
45	3	1,424	-	-	-	1,424	-	-	3	1,424	-	1,424
46	1	436	-	-	-	436	-	-	1	436	-	436
47	2	1,306	-	-	-	1,306	-	-	2	1,306	-	1,306
48	1	918	-	2	1,035	918	-	1,035	3	1,953	-	1,953
49	3	1,667	300	2	1,175	1,967	-	1,175	5	2,842	300	3,142
50	1	269	-	-	-	269	-	-	1	269	-	269
51	5	5,123	26	-	-	5,149	-	-	5	5,123	26	5,149
52	2	1,642	-	-	-	1,642	-	-	2	1,642	-	1,642
53	7	4,477	-	2	707	4,477	-	707	9	5,184	-	5,184
54	6	5,437	24	1	634	5,461	-	634	7	6,071	24	6,095
55	3	2,829	-	2	815	2,829	-	815	5	3,644	-	3,644
56	9	7,132	-	3	3,399	7,132	-	3,399	12	10,531	-	10,531
57	6	4,201	47	-	-	4,248	-	-	6	4,201	47	4,248
58	5	5,012	-	1	1,141	5,012	-	1,141	6	6,153	-	6,153
59	9	9,116	22	2	2,882	9,138	-	2,882	11	11,998	22	12,020
<b>Total</b>	<b>71</b>	<b>55,010</b>	<b>423</b>	<b>17</b>	<b>12,512</b>	<b>55,433</b>	<b>24</b>	<b>12,536</b>	<b>88</b>	<b>67,522</b>	<b>447</b>	<b>67,969</b>







**TABLE K**  
**NUMBER OF SURVIVORS' PENSIONS BY AGE-GROUP AND**  
**CONDITION OF AWARD**  
**2010**

AGE GROUP	CONDITION OF AWARD			ORPHANS	TOTAL
	WIDOWS OVER 45 YEARS	WIDOWS WITH CARE OF CHILDREN	WIDOWERS		
Under 35	-	12	-	4	16
35 - 39	-	13	-	-	13
40 - 44	-	24	-	-	24
45 - 49	30	23	-	-	53
50 - 54	46	26	-	-	72
55 - 59	77	4	-	-	81
60 - 64	76	-	-	-	76
65 - 69	66	-	-	-	66
70 - 74	53	-	-	-	53
75 - 79	41	1	-	-	42
80 - 84	17	-	-	-	17
85 - 89	9	-	-	-	9
90 - 94	1	-	-	-	1
95 - 99	-	-	-	-	-
<b>TOTAL</b>	<b>416</b>	<b>103</b>	<b>-</b>	<b>4</b>	<b>523</b>



**TABLE L**  
**NUMBER OF FUNERAL CLAIMS PAID BY AGE-GROUP, EMPLOYMENT CATEGORY, SEX AND INSURED STATUS OF THE DECEASED**  
**2010**

AGE GROUP	EMPLOYED						SELF-EMPLOYED						BOTH CATEGORIES									
	MALES			FEMALES			MALES			FEMALES			MALES			FEMALES			MALES & FEMALES			
	DIRECTLY INSURED	SPOUSE INSURED	TOTAL	DIRECTLY INSURED	SPOUSE INSURED	TOTAL	DIRECTLY INSURED	SPOUSE INSURED	TOTAL	DIRECTLY INSURED	SPOUSE INSURED	TOTAL	DIRECTLY INSURED	SPOUSE INSURED	TOTAL	DIRECTLY INSURED	SPOUSE INSURED	TOTAL	DIRECTLY INSURED	SPOUSE INSURED	TOTAL	
16 - 20	1	-	1	1	-	-	-	-	-	-	-	1	-	-	1	1	-	-	2	-	-	2
21 - 25	11	-	11	3	-	-	-	-	-	-	-	11	-	-	11	3	-	-	14	-	-	14
26 - 30	10	-	10	5	-	-	-	-	-	-	-	10	-	-	10	5	-	-	15	-	-	15
31 - 35	22	-	22	9	-	-	1	-	-	-	-	22	1	-	22	10	1	-	32	1	-	33
36 - 40	16	2	18	10	-	-	1	-	-	-	-	16	1	-	17	11	-	-	27	2	-	29
41 - 45	36	2	38	11	-	-	4	-	-	4	-	40	3	-	43	80	11	-	91	2	-	93
46 - 50	74	3	77	8	-	-	6	-	-	6	-	86	3	-	89	18	-	-	107	3	-	110
51 - 55	73	2	75	17	-	-	13	1	-	14	1	86	8	-	94	28	-	-	122	6	-	128
56 - 60	114	5	119	20	-	-	20	1	-	21	8	134	6	-	140	168	-	-	302	42	-	344
Over 60	703	40	743	158	-	-	67	2	-	69	10	770	42	-	812	168	-	-	980	42	-	1022
<b>TOTAL</b>	<b>1,060</b>	<b>54</b>	<b>1,114</b>	<b>242</b>	<b>1</b>	<b>243</b>	<b>110</b>	<b>4</b>	<b>114</b>	<b>25</b>	<b>0</b>	<b>1,170</b>	<b>58</b>	<b>1,228</b>	<b>267</b>	<b>1</b>	<b>268</b>	<b>1,437</b>	<b>59</b>	<b>1,496</b>		





**TABLE M**  
**NUMBER OF SICKNESS SPELLS PAID BY AGE-GROUP, EMPLOYMENT CATEGORY**  
**AND SEX OF RECIPIENTS**  
**2010**

AGE GROUP	EMPLOYED			SELF - EMPLOYED			BOTH CATEGORIES		
	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL
16 - 20	170	145	315	-	-	-	170	145	315
21 - 25	1,436	1,232	2,668	5	1	6	1,441	1,233	2,674
26 - 30	1,506	1,431	2,937	11	8	19	1,517	1,439	2,956
31 - 35	1,462	1,201	2,663	23	25	48	1,485	1,226	2,711
36 - 40	1,537	1,305	2,842	54	27	81	1,591	1,332	2,923
41 - 45	1,614	1,152	2,766	107	56	163	1,721	1,208	2,929
46 - 50	1,794	1,011	2,805	143	115	258	1,937	1,126	3,063
51 - 55	1,831	826	2,657	200	130	330	2,031	956	2,987
56 - 60	1,450	488	1,938	210	91	301	1,660	579	2,239
<b>TOTAL</b>	<b>12,800</b>	<b>8,791</b>	<b>21,591</b>	<b>753</b>	<b>453</b>	<b>1,206</b>	<b>13,553</b>	<b>9,244</b>	<b>22,797</b>



**TABLE N**  
**NUMBER OF SICKNESS SPELLS PAID BY**  
**DIAGNOSIS AND SECTOR**  
**2010**

CODE	DIAGNOSIS	SUGAR	NON-SUGAR	BOTH CATEGORIES
1	Tuberculosis of Respiratory System	15	139	154
2	Tuberculosis, Other Forms	-	-	-
3	Syphilis and its sequelae	-	-	-
4	Gonococcal Infection	-	-	-
5	Dysentery, All forms	-	7	7
6A	Cholera	7	1	8
6B	Enteric Fever	15	153	168
6C	Other Infective Diseases, Food Poisoning	-	15	15
7A	Scarlet Fever	-	-	-
7B	Diphtheria	-	-	-
7C	Whooping cough	-	-	-
7D	Measles	-	-	-
7E	Mumps	-	-	-
7F	Chicken Pox	3	186	189
8	Typhus and other rickettsial diseases	5	1	6
9	Malaria	4	128	132
10A	Filariasis	7	16	23
10B	Ankylostomiasis	-	-	-
10C	Other Helminthes	-	-	-
11A	Meningococcal Infection	7	-	7
11B	Plague	-	-	-
11C	Small Pox	-	-	-
11D	Leprosy	4	-	4
11E	Kaka-azar	-	-	-
11F	Parasitic Skin Infections	3	-	3
11G	Tetanus	-	-	-
11H	Yaws (Pramboesia)	-	-	-
11I	Infectious Hepatitis (Catarrhal Jaundice)	19	17	36
11J	Other Infectious and parasitic diseases	6	-	6
12	Malignant neoplasms, including neoplasms of lymphatic & haematopoietic tissues	13	62	75
13	Benign neoplasms and neoplasms of unspecified nature	19	267	286
14	Allergic Disorders	34	51	85
15	Diseases of thyroid gland	9	37	46
16	Diabetes mellitus	266	603	869
17	Avitaminosis and other deficiency states	-	-	-
18	Anaemias	54	226	280
19	Psychoneurosis and psychosis	43	99	142
20	Vascular lesions affecting central nervous system	-	5	5
21A	Trachoma	198	570	768
21B	Cataract	28	70	98
21C	Other Diseases of the eye	49	9	58
21D	Injury to the eye	10	8	18
22	Diseases of ear and mastoid process	28	76	104
23	Rheumatic fever	-	-	-
24	Chronic rheumatic heart diseases	-	1	1
25	Arteriosclerosis and degenerative heart disease	249	427	676
26	Hypertensive diseases	491	1,725	2,216
27	Diseases of veins	73	27	100
28	Acute nasopharyngitis (common cold)	11	-	11





**TABLE N (cont'd)**  
**NUMBER OF SICKNESS SPELLS PAID BY**  
**DIAGNOSIS AND SECTOR**  
**2010**

CODE	DIAGNOSIS	SUGAR	NON-SUGAR	BOTH CATEGORIES
29	Acute Pharyngitis and tonsillitis and hypertrophy of tonsils and adenoids	47	187	234
30	Influenza	193	579	772
31	Pneumonia	20	50	70
32	Bronchitis	81	580	661
33	Silicosis and Occupational pulmonary fibrosis	-	-	-
34	All other respiratory diseases	252	1,353	1,605
35	Diseases of stomach and duodenum, except cancer	119	708	827
36	Appendicitis	27	25	52
37	Hernia of abdominal cavity	86	21	107
38	Diarrhoea and enteritis	176	496	672
39	Diseases of Gallbladder and bile ducts	2	48	50
40A	Diseases of the teeth	84	57	141
40B	Other diseases of the Digestive System	409	937	1,346
41	Nephritis and Nephrosis	-	4	4
42A	Diseases of male genital organs	79	113	192
42B	Diseases of female genital organs	31	722	753
43A	Normal Deliveries	46	60	106
43B	Complications of pregnancy, child-birth and the puerperium	67	997	1,064
44	Boil, abscess, cellulitis and other skin infections	255	454	709
45	Other diseases of skin	66	40	106
46	Arthritis and Rheumatism, except Rheumatic Fever	193	867	1,060
47	Diseases of bones and other organs of movement	42	70	112
48	Congenital Malformations and diseases peculiar to early infancy	-	-	-
49A	Epilepsy	9	25	34
49B	Diseases of Nerves and peripheral ganglia	29	15	44
49C	Urinary calculus	43	47	90
49D	Other diseases of urinary system	186	300	486
49E	Other specified and ill-defined diseases	491	578	1,069
50A	Open fractures (all sites)	135	29	164
50B	Closed fractures (all sites)	261	1,276	1,537
50C	Complicated fractures (all sites and complications)	13	19	32
50D	Dislocations (all sites)	29	55	84
50E	Head Injury, excluding fracture pelvis	37	63	100
50F	Internal Injury (chest, abdomen and pelvis)	9	1	10
50G	Lacerated, open and contused wounds	368	209	577
50H	Burns and scalds	37	77	114
50I	Occupational poisoning	-	-	-
50J	Other poisoning	-	-	-
50K	Other Violence (snake bites, stabs, gun shot and MVA)	1	1	2
50L	Back Pain, Sprains, Strains Ligament Injury	347	655	1,002
50M	Trauma	163	50	213
50GP	Punctured wounds	-	-	-
	<b>TOTAL</b>	<b>6,103</b>	<b>16,694</b>	<b>22,797</b>



**TABLE O**  
**NUMBER OF SICKNESS BENEFIT MEDICAL CARE CLAIMS PAID BY**  
**AGE-GROUP, SECTOR AND SEX**  
**2010**

AGE GROUP	SUGAR			NON-SUGAR			BOTH SECTORS		
	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL
0 - 19	4	1	5	20	45	65	24	46	70
20 - 24	103	40	143	361	914	1,275	464	954	1,418
25 - 29	112	38	150	463	1,378	1,841	575	1,416	1,991
30 - 34	157	47	204	535	1,403	1,938	692	1,450	2,142
35 - 39	218	64	282	619	1,308	1,927	837	1,372	2,209
40 - 44	220	81	301	787	1,359	2,146	1,007	1,440	2,447
45 - 49	336	70	406	1,153	1,480	2,633	1,489	1,550	3,039
50 - 54	381	53	434	1,551	1,852	3,403	1,932	1,905	3,837
55 - 59	280	53	333	1,914	1,621	3,535	2,194	1,674	3,868
<b>TOTAL</b>	<b>1,811</b>	<b>447</b>	<b>2,258</b>	<b>7,403</b>	<b>11,360</b>	<b>18,763</b>	<b>9,214</b>	<b>11,807</b>	<b>21,021</b>





**TABLE P**  
**NUMBER OF MATERNITY ALLOWANCES PAID BY AGE-GROUP,**  
**EMPLOYMENT STATUS AND BENEFIT DAYS**  
**2010**

AGE GROUP	EMPLOYED		SELF-EMPLOYED		BOTH CATEGORIES	
	NO. OF CASES	BENEFIT DAYS	NO. OF CASES	BENEFIT DAYS	NO. OF CASES	BENEFIT DAYS
16 - 20	156	7,206	24	1,210	180	8,416
21 - 25	869	36,823	166	8,190	1,035	45,013
26 - 30	903	37,501	135	7,309	1,038	44,810
31 - 35	636	27,656	98	4,491	734	32,147
36 - 40	258	10,713	31	1,373	289	12,086
41 - 45	43	1,859	6	234	49	2,093
46 - 50	-	-	1	63	1	63
51 - 55	-	-	-	-	-	-
56 - 60	-	-	-	-	-	-
<b>TOTAL</b>	<b>2,865</b>	<b>121,758</b>	<b>461</b>	<b>22,870</b>	<b>3,326</b>	<b>144,628</b>



**TABLE Q**  
**NUMBER OF MATERNITY ALLOWANCES**  
**PAID BY BENEFIT DAYS AND AMOUNT**  
**2010**

<b>BENEFIT DAYS</b>	<b>NUMBER OF CASES</b>	<b>AMOUNT PAID (\$)</b>
1	5	7,017
2	1	1,076
3	3	11,268
4	3	14,260
5	5	26,140
6	11	93,162
7	8	84,147
8	14	99,144
9	11	107,568
10	35	542,779
11	106	1,746,527
12	1,129	22,932,073
13	5	76,973
14	-	-
15	-	-
16	1	9,328
17	-	-
18	2	78,318
19-24	12	334,643
25-30	16	523,018
31-36	13	581,965
37-42	8	5,043,794
43-48	10	533,003
49-54	21	1,139,158
55-60	41	3,243,420
61-66	1,793	155,559,232
67-72	5	302,704
73-78	67	5,074,944
79-84	1	84,006
85-90	-	-
91-96	-	-
97-102	-	-
103-108	-	-
<b>TOTAL</b>	<b>3,326</b>	<b>198,249,667</b>





TABLE R  
NUMBER OF INJURY SPELLS PAID BY  
AGE-GROUP AND SEX  
2010

AGE-GROUP	MALES	FEMALES	MALES & FEMALES
Below 16	-	-	-
16 - 20	74	2	76
21 - 25	283	9	292
26 - 30	200	9	209
31 - 35	226	13	239
36 - 40	259	17	276
41 - 45	286	28	314
46 - 50	253	18	271
51 - 55	188	14	202
56 - 60	112	10	122
Over 60	2	-	2
<b>TOTAL</b>	<b>1,883</b>	<b>120</b>	<b>2,003</b>



**TABLE S**  
**NUMBER OF INJURY BENEFIT CASES PAID BY BENEFIT DAYS, SEX & SECTOR**  
**2010**

BENEFIT DAYS	SUGAR			NON-SUGAR			BOTH SECTORS		
	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL	MALES	FEMALES	TOTAL
1	18	1	19	7	1	8	25	2	27
2	29	4	33	6	-	6	35	4	39
3	34	5	39	16	2	18	50	7	57
4	58	7	65	33	5	38	91	12	103
5	97	8	105	37	6	43	134	14	148
6	165	5	170	86	5	91	251	10	261
7	82	6	88	18	3	21	100	9	109
8	68	1	69	18	1	19	86	2	88
9	95	4	99	28	-	28	123	4	127
10	38	3	41	14	1	15	52	4	56
11	90	4	94	13	1	14	103	5	108
12	142	5	147	44	3	47	186	8	194
13	48	1	49	5	1	6	53	2	55
14	42	1	43	6	-	6	48	1	49
15	24	-	24	7	-	7	31	-	31
16	48	-	48	4	-	4	52	-	52
17	47	2	49	6	2	8	53	4	57
18	56	3	59	11	2	13	67	5	72
19 - 24	69	1	70	54	15	69	123	16	139
25 - 30	30	1	31	11	1	12	41	2	43
31 - 36	27	1	28	17	1	18	44	2	46
37 - 42	23	1	24	4	1	5	27	2	29
43 - 48	23	-	23	6	1	7	29	1	30
49 - 54	9	-	9	2	1	3	11	1	12
55 - 60	6	-	6	4	-	4	10	-	10
61 - 66	9	-	9	3	1	4	12	1	13
67 - 72	9	-	9	5	-	5	14	-	14
73 - 78	1	-	1	2	-	2	3	-	3
79 - 84	3	-	3	-	1	1	3	1	4
85 - 90	2	-	2	1	-	1	3	-	3
91 - 96	6	-	6	2	-	2	8	-	8
97 - 102	-	-	-	-	-	-	-	-	-
103 - 108	4	-	4	-	-	-	4	-	4
109 - 114	1	-	1	-	-	-	1	-	1
115 - 120	2	-	2	-	1	1	2	1	3
121 - 126	-	-	-	-	-	-	-	-	-
127 - 132	1	-	1	-	-	-	1	-	1
133 - 138	1	-	1	1	-	1	2	-	2
139 - 144	1	-	1	-	-	-	1	-	1
145 - 150	1	-	1	1	-	1	2	-	2
151 - 156	1	-	1	1	-	1	2	-	2
<b>TOTAL</b>	<b>1,410</b>	<b>64</b>	<b>1,474</b>	<b>473</b>	<b>56</b>	<b>529</b>	<b>1,883</b>	<b>120</b>	<b>2,003</b>





**TABLE T**  
**NUMBER OF INJURY BENEFIT MEDICAL CARE CLAIMS PAID BY**  
**AGE-GROUP, SECTOR AND SEX**  
**2010**

AGE GROUP	SUGAR		NON SUGAR		BOTH SECTORS		
	MALES	FEMALES	MALES	FEMALES	MALES	FEMALES	TOTAL
Below 16	-	-	-	-	-	-	-
16 - 20	13	-	11	-	24	-	24
21 - 25	75	2	60	6	135	8	143
26 - 30	76	3	44	5	120	8	128
31 - 35	86	1	87	7	173	8	181
36 - 40	110	2	80	25	190	27	217
41 - 45	100	8	89	5	189	13	202
46 - 50	141	7	101	6	242	13	255
51 - 55	40	2	63	10	103	12	115
56 - 60	36	4	73	17	109	21	130
60 +	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>677</b>	<b>29</b>	<b>608</b>	<b>81</b>	<b>1,285</b>	<b>110</b>	<b>1,395</b>



**TABLE U**  
**NUMBER OF DISABLEMENT PENSIONS BY NATURE OF**  
**DISABILITY AND AMOUNT PAID**  
**2010**

<b>NATURE OF DISABILITY</b>	<b>NUMBER OF CASES</b>	<b>TOTAL AMOUNT PAID (\$)</b>
Cuts and Lacerations	2	6,409
Amputation	2	34,914
Sprains and Strains	-	-
Injury to Eye	1	15,851
Head Injury	-	-
Fractures	7	63,879
Burns and Scalds	-	-
Post Traumatic Paralysis of Joints, Limbs and other parts of the body	-	-
Dislocations	-	-
Other Injuries	6	104,879
<b>TOTAL</b>	<b>18</b>	<b>225,932</b>





TABLE V  
 NUMBER OF DISABLEMENT GRANTS BY AGE-GROUP, SEX  
 AND AMOUNT PAID  
 2010

AGE GROUP	MALES		FEMALES		MALES & FEMALES	
	NUMBER OF CASES	AMOUNT PAID (\$)	NUMBER OF CASES	AMOUNT PAID (\$)	NUMBER OF CASES	AMOUNT PAID (\$)
16 - 20	1	103,054	-	-	1	103,054
21 - 25	2	365,008	1	364,416	3	729,424
26 - 30	1	57,751	-	-	1	57,751
31 - 35	2	472,107	1	166,920	3	639,027
36 - 40	3	618,415	1	28,600	4	647,015
41 - 45	1	38,282	1	80,449	2	118,731
46 - 50	3	765,079	-	-	3	765,079
51 - 55	2	136,516	-	-	2	136,516
56 - 60	2	166,400	-	-	2	166,400
Over 60	-	-	-	-	-	-
<b>TOTAL</b>	<b>17</b>	<b>2,722,612</b>	<b>4</b>	<b>640,385</b>	<b>21</b>	<b>3,362,997</b>



TABLE W  
 ANALYSIS OF INDUSTRIAL DEATHS BY CONDITION OF AWARD  
 AND NATURE OF INJURY  
 2010

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





Presentation of Cricket Gear to Captain of NIS Cricket Team



Best Disciplined Team-NIS Female Cricket Team



Anniversary 2010  
NIS Chairman – Dr. Roger Luncheon, NIS Board Members,  
General Manager – Ms. Doreen Nelson with 30 years Awardees  
Ms. Leetha Greene and  
Ms. Faye Trenton



Anniversary 2010  
NIS Chairman – Dr. Roger Luncheon,  
General Manager – Ms. Doreen Nelson (second from left)  
and 20 & 30 years Awardees