

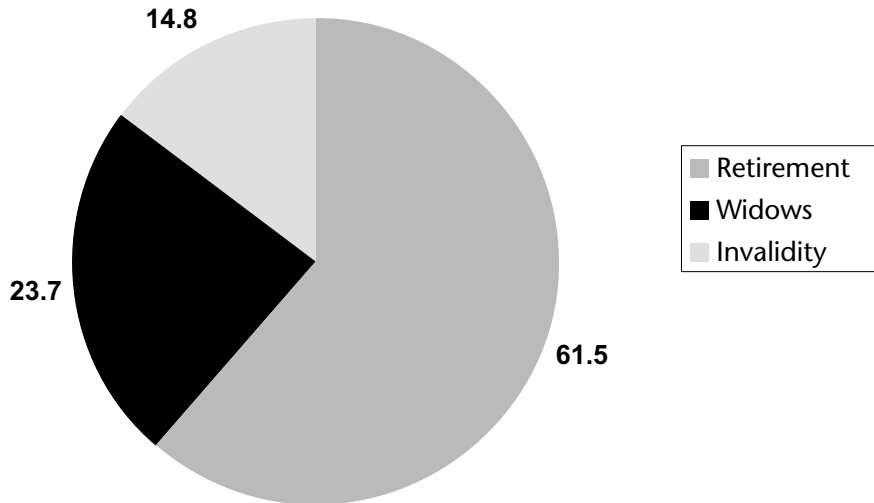
APPENDIX VI

Analysis of Pensions Benefits Issued Under the Current Pensions System

VI

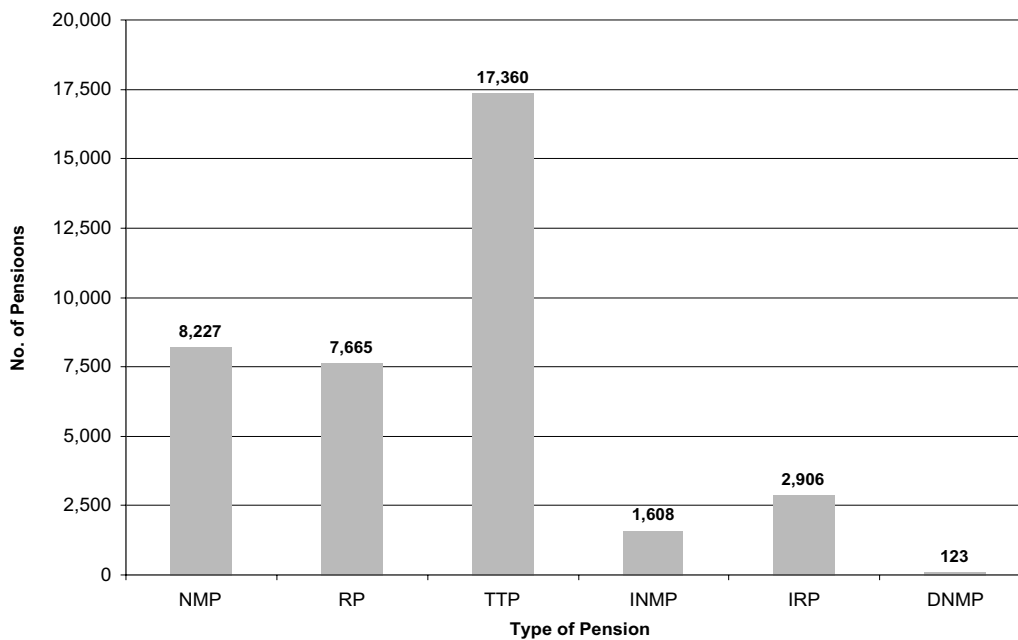
Chart 01 shows a distribution of the categories of contributory benefits. 61.5% relates to retirement benefits; 23.7% to Widows' benefits and 14.8% to Invalidity benefits.

Chart 01: Categories of Contributory Benefits



Graph 13 shows the contributory benefits related to retirement pensions. 21.7% of the beneficiaries of the retirement related benefits are dependent on the National Minimum Pension.

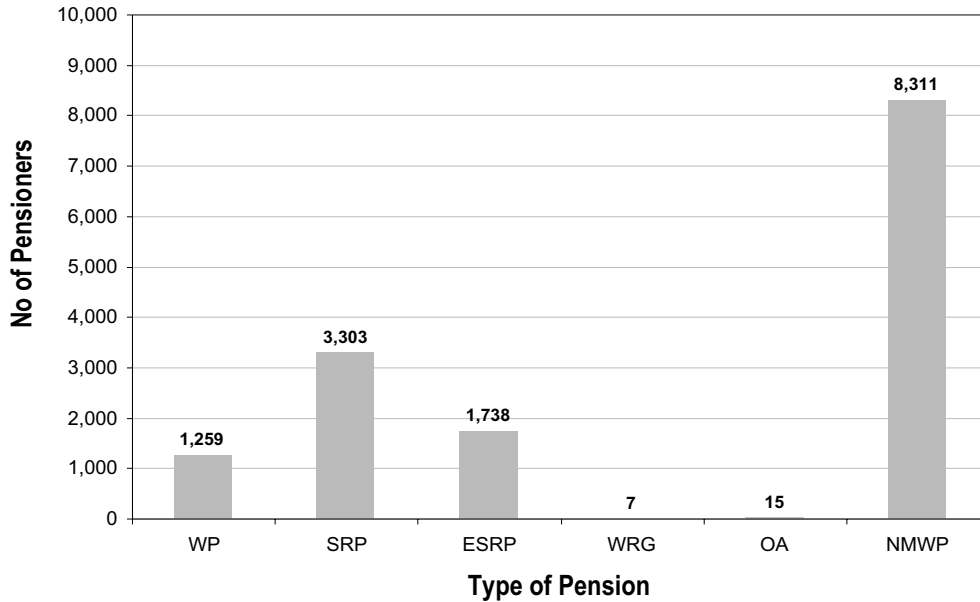
Graph 13: Retirement Related Benefits



- NMP: National Minimum Pension
- RP: Retirement Pension
- TTP: Two Thirds Pension
- INMP: Increased National Minimum
- IRP: Increased Retirement Pension
- DNMP: Decreased National Retirement

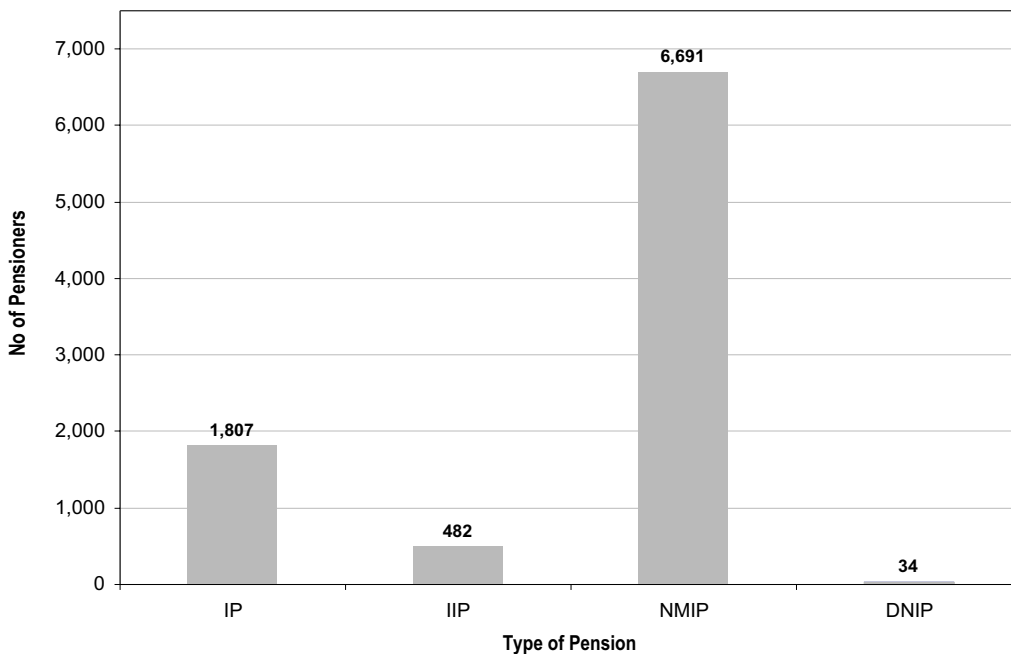
Graph 14 shows the contributory benefits related to Widows pensions. 56.8% of the beneficiaries of Widows benefits are dependent on the National Minimum Widows pension.

Graph 14: Widows Related Benefits



Graph 15 shows the contributory benefits related to Invalidation pensions. 74.2% are to the beneficiaries of Invalidation benefits are dependent on the National Minimum Invalidation Pension.

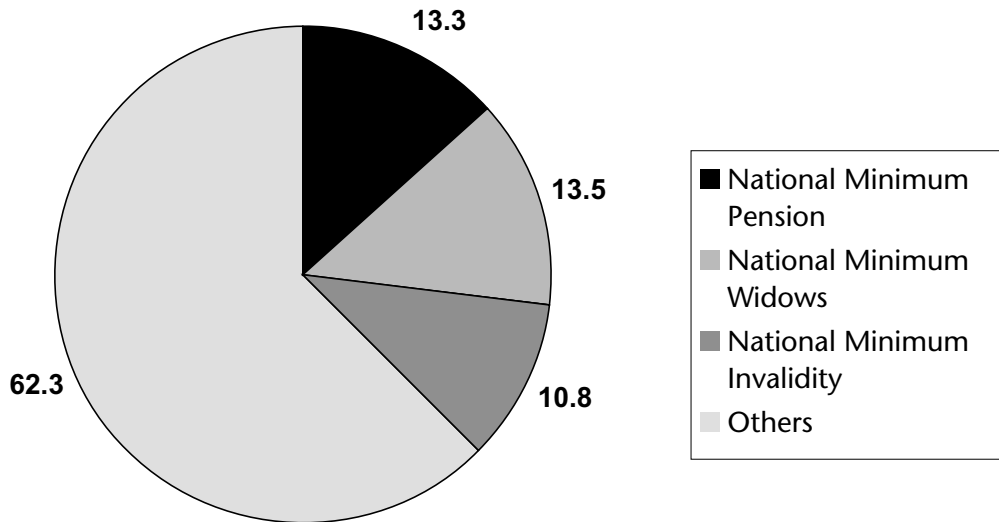
Graph 15: Invalidation Related Benefits



- IP: Invalidation Pension
- IIP: Increased Invalidation Pension
- NMIP: National Minimum Invalidation
- DNIP: Decreased National Invalidation

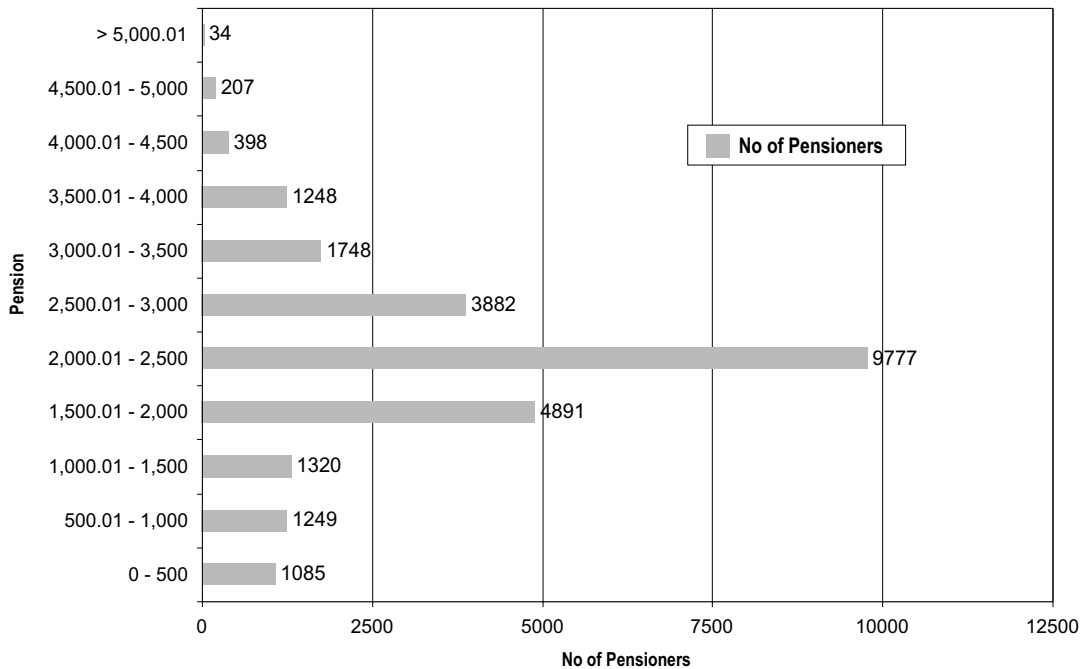
Chart 02 shows that beneficiaries on national minimum pensions constituted 38% of total beneficiaries.

Chart 02: Distribution of National Minimum Pensions



Women pensioners stand at 25,839 as at 31st December 2003 – that is 42% of the total pensioners. It is to be noted that of this number 3,303 are entitled to a Survivors Pension and 1,738 to an Early Survivors Pension. Graph 16 shows a breakdown of women pensioners by pension income earned.

Graph 16: Women Pensioners by Pension Income Earned



18.9% qualify for a pension income between Lm1,500 to Lm2,000. 37.8% qualify for a pension income of Lm2,001 to Lm2,500 and 15% qualify for a pension income of Lm2,501 to Lm3,000.

The total number of persons who are still in employment but will benefit from a pension under the Public Service Occupational Pension is 3,341. 81% are employed by Government ministries and departments whilst 19% are employed by public sector entities. It is to be noted that these figures excludes Occupation Pensions related to Police Officers, Army Officers, etc. Table 14 shows the age distribution of this category of workers.

Table 14: Workers who are yet to retire on Public Service Pension

Age	Ministries and Departments	Public Sector Entities
38	1	1
42	1	0
43	8	0
44	15	6
45	55	16
46	58	22
47	84	36
48	102	26
49	116	50
50	116	37
51	129	46
52	130	41
53	179	37
54	205	39
55	260	44
56	244	35
57	225	36
58	224	43
59	215	46
60	206	45
61	30	5
Over 61	109	18
Total	2712	629

Table 15 on page 5 shows the number of workers who are projected to retire between 2004 to 2015 and the current income earned. The majority of the expected retirees are within the Lm50 – Lm100 weekly salary bracket. It is also pertinent to underline that a considerable number of worker are identified to have paid less than the statutory contributions entitlement and are therefore not accounted for pension benefits unless they rectify this position.

Sources: With the exception of Table 14 the source is the SABS System of the Department of Social Security. The source for table 14 is the Employment and Training Corporation.

Table 15: Persons Expected to Retire between 2004 and 2015

Year	a Contributions Less than 50	B		Year 2000 Weekly Salary					LmYear 2001 Weekly Salary					LmYear 2002 Weekly Salary								
		Males	Females	Total of persons	0-50	50-100	100-150	150-200	200-250	250-	0-50	50-100	100-150	150-200	200-250	250-	0-50	50-100	100-150	150-200	200-250	250-
2004	1050	2496	2437	4933	106	930	372	43	9	10	79	859	458	75	19	14	43	750	501	81	20	15
2005	1308	3405	2328	5733	116	1348	568	63	20	21	87	1263	680	112	34	23	50	1096	732	116	38	24
2006	1379	3262	2530	5792	126	1435	520	64	14	25	115	1305	651	118	25	25	61	1156	707	707	32	25
2007	1400	3325	2625	5950	125	1527	554	61	19	27	108	1381	717	112	34	32	62	1220	775	116	36	32
2008	1280	3470	2675	6145	142	1663	523	59	16	27	114	1526	704	107	28	25	60	1392	763	111	28	27
2009	1185	3331	2554	5885	155	1693	499	72	21	33	136	1587	671	98	34	50	69	1430	751	109	39	43
2010	1164	3267	2629	5896	164	1646	557	68	16	31	125	1552	708	121	23	37	68	1413	787	125	22	48
2011	989	3309	2563	5872	167	1732	508	92	20	45	146	1635	680	120	34	51	82	1498	769	116	48	61
2012	963	3010	2560	5570	182	1597	503	76	25	32	132	1496	701	116	37	34	73	1372	771	123	40	39
2013	895	2994	2549	5543	189	1658	419	94	34	25	155	1538	598	129	62	37	71	1417	712	123	56	38
2014	837	2933	2617	5550	185	1603	443	79	22	37	157	1518	608	122	31	44	79	1430	711	110	41	45
2015	870	2962	2637	5599	186	1686	459	89	23	39	153	1636	612	131	36	35	78	1531	697	119	58	37

