



ANTIGUA & BARBUDA SOCIAL SECURITY

PERFORMANCE HIGHLIGHTS JANUARY - JUNE 2019

Active Insured Population^P

- **Total Active Insured Population** - **40,876**
 - Central Government - 9,759
 - Statutory Corporation - 3,666
 - Private Sector - 25,628
 - Self-Employed - 1,823
- **Total Contributing Employers¹** - **4,525**

Income^{2P} (Unaudited)

- **Total Income** - **EC\$77.059 M**
- **Total Contribution Income** - **EC\$74.508 M**
 - Central Government - EC\$10.025 M
 - Statutory Corporation - EC\$ 5.358 M
 - Private Sector - EC\$57.275 M
 - Self-Employed - EC\$ 1.850 M
- **Other Income** - **EC\$ 2.551 M**

Administration^R

- As a % of Contribution Income - 9.7%
- As a % of Total Income - 9.4%
- As a % of Insurable Earnings - 1.1%

Benefit Payments

- **Total Benefit Payments (Unaudited)** - **EC\$75.852 M**
 - As a % of GDP - 3.2%

New Short-Term Benefit Awardees^R

- **Total Short-Term Benefits Awarded** - **3,432**
 - Sickness Benefit - 2,590
 - Maternity Allowance - 264
 - Maternity Grant - 287
 - Funeral Grant - 182
 - Age Grant - 109
 - Other Grants - 0

New Pension Awardees^R

- **Total New Pension Awardees** - **444**
 - Age Pension - 378
 - Invalidity Pension - 24
 - Survivors Pension - 42

Active Pension Recipients^R

- **% Snr Citizens receiving Age Pension** - **80%**
- **Total Active Pensioners by Type** - **11,672**
 - Age Pensioners - 10,300
 - Invalidity Pensioners - 264
 - Survivors Pensioners - 1,075
 - Old Age Assistance - 33
- **Contributor to Pensioner Rate** - **3.5:1**

¹ Inclusive of self-employed persons

² Accrual Basis



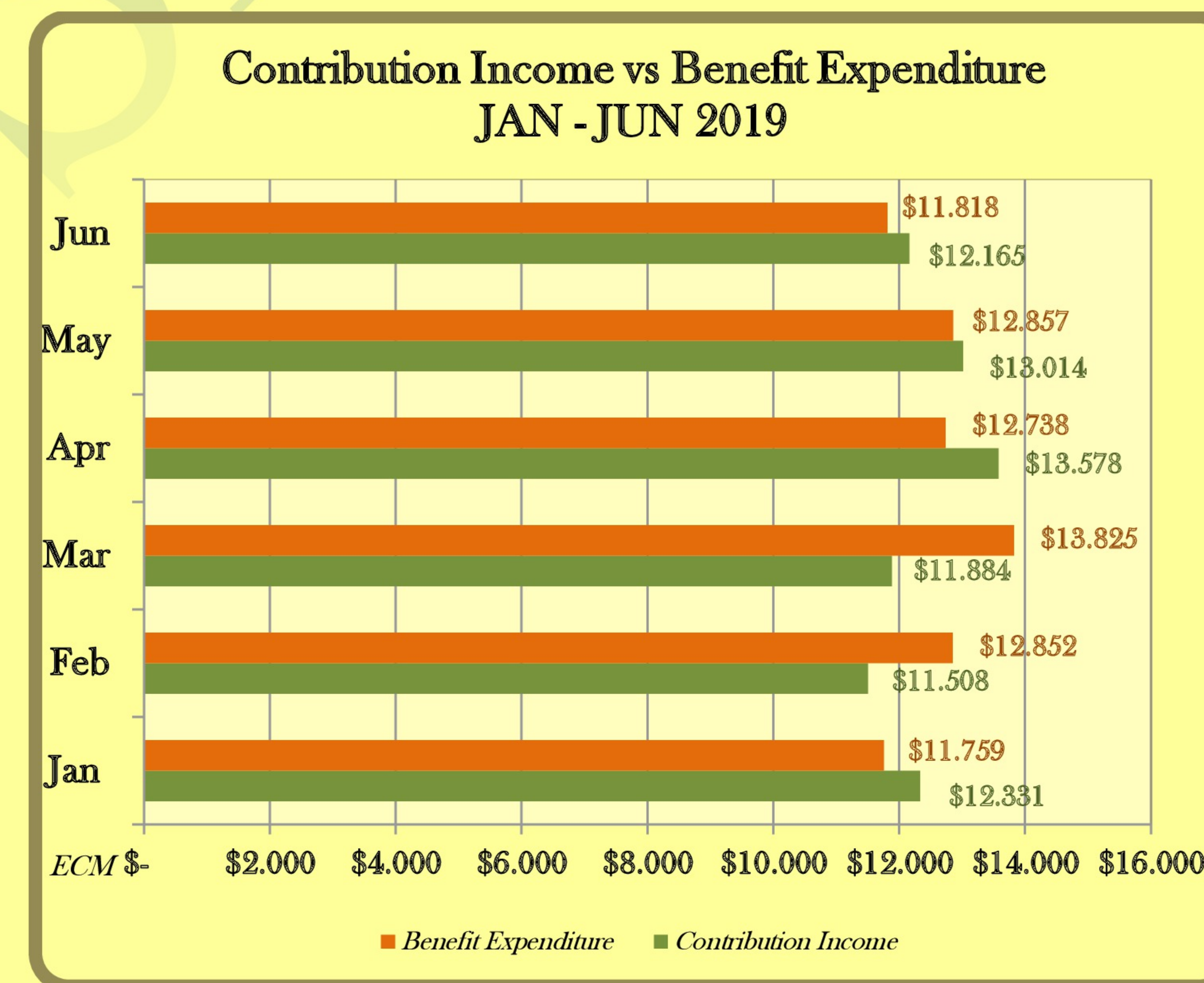
Overview of ABSSB's Performance JANUARY - JUNE 2019

Benefits Expenditure³

- Total Benefit Payments increased by 8.0%.
- Age Pension totaled EC\$66.897 million for the period under review; an increase of 8.7% relative to the corresponding period in 2018.
- Age Grant payments increased by 54.5% to EC\$0.859 million. The increased payments to this Benefit are as a result of the repeal of the Reduced Age Pension arrangement.
- Payments for Short-Term Benefits increased by 3.1% to EC\$4.642 million over the same period for last year.
- Sickness Benefit awards decreased by 12.8%; with payments to this Benefit decreasing by 7.5%.
- Payouts for Maternity Benefit [EC\$1.734 million] remained relatively the same as for 2018 while Funeral Grant payments decreased by 8.5%.
- There were 378 new age pension awardees as at 30 June 2019 resulting in a 2.0% increase to the age pensioners' population relative to the 1st half of 2018.
- Overall, the average monthly pension paid per Age pensioner for the first six months of 2019 was \$1,082.47.
- Approximately 16,302 beneficiaries received at least one benefit payment from the ABSSB – a decrease of 2.5% compared to the 16,722 beneficiaries for the first half of 2018.
- For the first half of 2019, there were two pensioners averaging 100 years and 6 months, who have been in receipt of pension from the ABSSB for approximately 41 years.

Collection of Contributions

- With the 0.5% contribution rate increase effective 1st January 2019, approximately \$75 million was collected in Contribution Income for the first six months of 2019. The chart below features the demand and supply relationship of the ABSSB's mandate.



³ Unaudited Financial Statement – June 2019