

ANNEX I

ILO Staff Health Insurance Fund
Assets and Liabilities Statement as at 31 December 2020

(in US Dollars)

<u>ASSETS</u>		As at 31/12/2020	As at 31/12/2019
1. Cash	Term deposits	5,633,644	750,349
2. Debtors	Advances and other Accounts Receivable	1,783,515	1,770,117
	Less: Provision for outstanding advances	(655,826)	(503,438)
	Total Net Advances and other Accounts Receivable	1,127,689	1,266,679
3. Investments	Held with Aberdeen Asset Management	80,875,521	72,835,776
	Derivative assets (liabilities)	(7,974)	798,031
TOTAL		87,628,880	75,650,835
<u>LIABILITIES</u>			
1. Creditors	Prepaid contributions	720,269	678,070
	Other creditors	709,701	171,091
2. Accrued liability for unsettled claims		15,000,000	13,000,000
TOTAL		16,429,970	13,849,161
EXCESS OF ASSETS OVER LIABILITIES		71,198,910	61,801,674
<u>SHIF GUARANTEE FUND</u>			
	Balance brought forward from previous year	61,801,674	56,273,316
	Total Surplus/(Deficit) for the period	9,397,236	5,528,358
FUND BALANCE		71,198,910	61,801,674

ANNEX II

ILO Staff Health Insurance Fund
Income and Expenditure Statement for the period ended 31 December 2020

(in US Dollars)

<u>OPERATING TRANSACTIONS</u>		Total 2020	Total 2019
1. Contributions received	Active Staff including Experts	13,374,817	12,918,837
	Organizations	13,279,428	12,766,497
	Retired/survivors	7,215,111	7,192,865
	Organizations	14,430,222	14,385,731
	Voluntary	1,915,746	1,829,995
	TOTAL CONTRIBUTIONS	50,215,324	49,093,925
2. Benefits paid	Active Staff including Experts	11,950,126	13,164,832
	Retired/survivors	31,477,864	32,213,829
	Voluntary	2,109,941	2,017,177
	Less: Recoveries from third parties	62,276	(94,006)
	TOTAL BENEFITS	45,600,207	47,301,832
3. Net surplus/(deficit) in contributions income over benefits paid		4,615,117	1,792,093
4. Increase/(decrease) in accrued liability for unsettled claims		2,000,000	-
5. Healthcare services network cost		(59,720)	-
6. Provisions for advances		(152,388)	(503,438)
7. Exchange gains/(losses)		(66,020)	(128,050)
8. Sundry income/(expenses)		(43,423)	(102,138)
9. Net operating surplus/(deficit)		2,293,566	1,058,467
<u>INVESTMENT TRANSACTIONS</u>			
10. Interest & other income received		208,172	414,807
11. Capital gains/(losses) on investment sold		1,347,084	1,925,646
12. Unrealized gains/(losses) on investment		1,877,768	2,519,435
	Sub-total	3,433,024	4,859,888
13. Gains/(losses) on currency trading:			
	On purchase and sales	3,123,287	(31,425)
	Sub-total	3,123,287	(31,425)
	Total investment income	6,556,311	4,828,463
14. Expenditure:			
	Investment management fees	259,251	270,654
	Total investment expenditure	259,251	270,654
15. Net income/(loss) on investments		6,297,060	4,557,809
16. Net surplus/(deficit)		8,590,626	5,616,276
17. Revaluation gain/(loss) on assets & liabilities		806,610	(87,918)
	NET RESULT FOR THE PERIOD	9,397,236	5,528,358