



ANTIGUA & BARBUDA SOCIAL SECURITY

PERFORMANCE HIGHLIGHTS 1st QUARTER 2019

Active Insured Population ^P

- **Total Active Insured Population** - **34,866**
 - Central Government - 8,945
 - Statutory Corporation - 3,221
 - Private Sector - 21,182
 - Self-Employed - 1,518
- **Total Contributing Employers** - **3,889**

Income ^{1P} (Unaudited)

- **Total Income** - **EC\$37.244 M**
- **Total Contribution Income** - **EC\$35.736 M**
 - Central Government - EC\$ 3.012 M
 - Statutory Corporation - EC\$ 2.697 M
 - Private Sector - EC\$29.096 M
 - Self-Employed - EC\$ 0.931 M
- **Other Income** - **EC\$ 1.508 M**

Administration ^R

- As a % of Contribution Income - 10.0%
- As a % of Total Income - 9.6%
- As a % of Insurable Earnings - 1.3%

Benefit Payments

- **Total Benefit Payments (Unaudited)** - **EC\$38.532 M**
 - As a % of GDP - 3.3%

New Short-Term Benefit Awardees ^R

- **Total Short-Term Benefits Awarded** - **1,429**
 - Sickness Benefit - 1,061
 - Maternity Allowance - 79
 - Maternity Grant - 106
 - Funeral Grant - 122
 - Age Grant - 61
 - Other Grants - 0

New Pension Awardees ^R

- **Total New Pension Awardees** - **280**
 - Age Pension - 254
 - Invalidity Pension - 14
 - Survivors Pension - 12

Active Pension Recipients ^R

- % Snr Citizen receiving Age Pension - 80.4%
- **Total Active Pensioners by Type** - **11,709**
 - Age Pensioners - 10,350
 - Invalidity Pensioners - 255
 - Survivors Pensioners - 1,053
 - Old Age Assistance - 33
- Contributor to Pensioner Rate- 3.0:1

¹ Accrual Basis

Overview of ABSSB's Performance 1st QUARTER 2019

Benefits Expenditure²

- Total Benefit Payments increased by 9.9%.
- Age Pension totaled EC\$33.575 million; an increase of 10.0% relative to 2018 payout.
- Age Grant payments increased by 108.4% to EC\$0.603 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 7.3% to EC\$2.730 million.
- Sickness Benefit awards increased by 0.6%; with payments to this Benefit decreasing by approximately 12%.
- Payouts for Maternity Benefit decreased by 7.5%; and, for Funeral Grant increased by 27%.
- There were 254 new age pension awardees as at 31 March 2019 resulting in a 5.3% increase to the age pensioners' population relative to the 1st Quarter 2018.
- Overall, the average monthly pension paid per Age pensioner for this quarter was \$1,081.33.
- Approximately 14,011 beneficiaries received at least one benefit payment from the ABSSB – an increase of 1.5% compared to the 13,810 beneficiaries for 2018.
- For 1st Quarter 2019, the oldest pensioners [2] were 100 years with first pension payment being made in 1978, respectively.

² Unaudited

Collection of Contributions

- With the 0.5% contribution rate increase effective 1st January 2019, approximately \$36 million was collected in Contribution Income for 1st Quarter 2019. The chart below highlights the demand and supply interaction of the ABSSB's mandate.

Contribution Income vs Benefit Expenditure 1st QTR 2019

