

ANNEX I

**ILO Staff Health Insurance Fund
Assets and Liabilities Statement as at 31 December 2016**

(in US Dollars)

ASSETS		As at 31/12/2016	As at 31/12/2015
1. Cash	Term deposits	-	-
2. Debtors	Advances and other Accounts Receivable	1,508,361	1,065,276
	Other Debtors	2,889,969	3,794,795
3. Investments	Held with Aberdeen Asset Management	72,448,490	73,156,466
	Derivative assets (liabilities)	752,970	(132,311)
4. Other	Accrued investment income	328,187	343,595
TOTAL		77,927,977	78,227,821
LIABILITIES			
1. Creditors	Prepaid contributions	638,979	622,776
	Other creditors ⁽¹⁾	1,925,207	1,952,913
2. Accrued liability for unsettled claims		14,000,000	14,000,000
TOTAL		16,564,186	16,575,690
EXCESS OF ASSETS OVER LIABILITIES		61,363,791	61,652,132
SHIF Guarantee Fund			
	Balance brought forward from previous year	61,652,132	59,466,821
	Closing of ITU portion (fund balance from previous year)*		(1,066,030)
	Total Surplus/(Deficit) for the period	(288,341)	3,251,341
Fund Balance		61,363,791	61,652,132

ANNEXE II

ILO Staff Health Insurance Fund
Income and Expenditure Statement for the period ended 31 December 2016

(in US Dollars)

OPERATING TRANSACTIONS		Total 2016	Total 2015
1. Contributions received	Active Staff including Experts	11,326,462	11,595,863
	Organizations	11,152,401	11,453,058
	Retired/survivors	6,394,659	6,314,354
	Organizations	12,789,317	12,628,372
	Voluntary	1,826,169	1,885,838
	TOTAL CONTRIBUTIONS	43,489,008	43,877,485
2. Benefits paid	Active Staff including Experts	12,305,113	11,780,630
	Retired/survivors	29,776,268	28,132,885
	Voluntary	1,670,545	1,569,591
	Less: Recoveries from third parties	-	(31,026)
	TOTAL BENEFITS	43,751,926	41,452,080
3. Net surplus/(deficit) in contributions income over benefits paid		(262,918)	2,425,405
4. Increase/(decrease) in accrued liability for unsettled claims		-	-
5. Exchange gains/(losses)		(72,823)	(108,053)
6. Sundry income/(expenses)		(98)	1,502
7. Net operating surplus/(deficit)		(335,839)	2,318,854
INVESTMENT TRANSACTIONS			
8. Interest & other income received		1,151,821	1,552,318
9. Capital gains/(losses) on investment sold		422,933	1,688,805
10. Unrealized gains/(losses) on investment		457,838	(2,719,523)
	Sub-total	2,032,592	521,599
11. Gains/(losses) on currency trading:			
	On purchase and sales	(565,083)	5,116,614
	Sub-total	(565,083)	5,116,614
	Total investment income	1,467,509	5,638,213
12. Expenditure:			
	Investment management fees	206,968	206,788
	Total investment expenditure	206,968	206,788
13. Net income/(loss) on investments		1,260,541	5,431,425
14. Net surplus/(deficit)		924,702	7,750,280
15. Revaluation gain/(loss) on assets & liabilities		(1,213,043)	(4,498,939)
	NET RESULT FOR THE PERIOD	(288,341)	3,251,341