



SURVEY ON PENSION FUNDS IN THE BAHAMAS 2004

R D 000 File Reference Number

Central Bank of The Bahamas
Research Department

Telephone: (242) 322-2193
Facsimile: (242) 356-4324
Email: research@centralbankbahamas.com

Name of Institution

OFFICE USE ONLY	
Rec:	_____
Checked	_____

Please read this first.

Purpose of collection. This form collects information related to pension and provident funds which will be published in the Bank's Quarterly Economic Review and Statistical Digest.

Pension Funds: include an arrangement evidenced by a written agreement providing for the accumulation of funds from a company or its employees, or both, to be used for monthly or other periodic payments to the employees of the company after their retirement.

Defined benefit plan: A pension plan that guarantees the payment of a specified benefit at retirement age and provides annual contributions equal to an actuarially - determined amount sufficient to provide the specified benefit.

Defined contribution plan: A pension plan that provides for an individual account for each participant and for benefits based on amounts contributed to the participant's account, including income, expenses, gains and losses.

Provident Fund: includes an arrangement whereby private contributions are made by employees and employers and benefits reflect a lump sum payment made up of all contributions on a member's account; plus interest accrued from date of first contribution.

Contributory Plan - A pension plan to which participants contribute as well as the employer.

Non-contributory Pension Plan - A pension plan which the employer pays the entire cash of the pension.

Confidentiality. The Bank guarantees the confidentiality of your completed form; only consolidated statistics are published.

Due Date. Please return the completed form to the Research Department by **June 30th, 2005.**

Estimates acceptable. Some data requested may not be readily available from your records; careful estimates will suffice.

Help is Available. For assistance please call **Mr. Kevin Armbrister, Assistant Statistician, at 302-2712 (email: KArmbrister@centralbankbahamas.com), or Ms. Jamell Bodie, Senior Research Assistant, at 302-9891 (email: JRBodie@centralbankbahamas.com),** Research Department.

Please keep a copy of this form. This will assist us to resolve any queries that we may have.

Thank you. Accurate statistics rely on your cooperation.

Person who should be contacted if any queries arise regarding this form.

Name: _____

Telephone: () _____
Area Code

Title: _____

Facsimile No.: () _____
Area Code

Email: _____

SURVEY OF PENSION/PROVIDENT FUNDS: 2004
To be returned by: June 30, 2005

A. Name of Institution:
Type of Institution

B. Type of Fund (See Notes Overleaf)

1. i) Defined Benefit ii) Defined Contribution iii) Provident Fund
 2. i) Compulsory ii) Voluntary iii) Non-Contributory
 3. **Date Plan was Instituted** ___/___/___
 4. **Date Fiscal Year ends** ___/___/___

2004

C. i) No. of Participants:
ii) No. of Pensioners
 a) Value of Annual Benefit/Lump Sum Payment (B\$'000)
 b) Vesting Requirement (No. of years)
iii) Total No. of Persons employed by business

Comments: Please explain if c (iii) does not equal c (i) and plan is compulsory.

2004

D. Contributions (if % range, please specify) % (B\$)

Employee contribution rate (% of salary; B\$'000 amount)
 Employer contribution rate (%; B\$'000 amount)

Comments:

2004

E. Size of Fund (B\$'000s)

	In Bahamas	Out Bahamas
Investments (sum of i - xii):	0	0
i. Government Securities (T-bills/bonds/stocks)		
ii. Bank Deposits (demand/savings/time)		
iii. Land/Real Estate/Building		
iv. Employer's Business		
v. Mortgages		
vi. Mortgage Backed Bonds		
vii. Equities		
viii. Mutual Funds		
ix. Loans		
x. Contribution Arrears		
xi. Interest/Dividend Accrued		
xii. Other Investments		

Please specify "Other Investments" _____

2004

F. Funding Status (tick appropriate box; specify amount)

Surplus Amount: B\$'000
 Deficit
 (Ignore if plan is defined contribution or provident fund).

2004

G. Rate of return on fund

H. i) Does the fund provide for loans to members? Yes No
 If yes, interest rate charged. %
ii) May employees pledge assets? Yes No

I. i) Is the fund administered by: (tick appropriate box)

a) Bank/Trust Company _____ (Name)
 b) Insurance Company _____ (Name)
 c) Own Company
 d) Other, please specify _____

2004

ii) Where applicable, what is the annual cost of this administration? (B\$'000)

J. How often is the fund audited?

Note: If a plan combines both defined benefit plan and defined contribution loan, it may be classified as a defined benefit plan.