
To the insured persons of the ILO Staff Health Insurance Fund

The SHIF Management Committee is pleased to present to you the report on the activities of the Fund in 2013 and 2014. For practical reasons, the ITU's separation from the Fund have prevented us from presenting an individual report for each of these years.

Indeed, one of the significant events of the past two years is that the ITU no longer participates in the Fund since 1 May 2014 and, as a result, within the meaning of Article 1.1 of SHIF Regulations, SHIF no longer covers the insured persons of the ITU.

This separation has several consequences. Although the "volume" of the SHIF is reduced by approximately one-third, the financial health is strengthened because the ITU's financial results have been much worse than the ILO's for a number of years. This difference between the financial health of the ILO and the ITU was the main cause of the separation. The composition of the Management Committee changed and the number of members has been reduced. The official date of the separation was set as 1 May 2014, however, in accordance with the SHIF Regulations, the insured persons of the ITU had until 31 January 2015 (nine months after separating from the Fund) to file reimbursement claims for treatment received before 1 May 2014. Indeed, the 2014 Financial Statements are difficult to analyse because as of 1 May 2014 no further contributions have been paid by ITU insured persons, the outstanding claims to be settled were covered by the provisions for benefits to be paid which are reserves set aside for accrued liability for claims incurred but not received. The last two years have, however, been very eventful.

An actuarial study was carried out in 2013 and while confirming that the Fund's financial situation was good, the study nevertheless recommended that contributions for ILO insured be increased by 7.5 per cent. Although the Management Committee never doubted the need to increase contributions in order to cover healthcare costs which are rising everywhere, it nevertheless wanted to accompany this increase by improving certain benefit ceilings which had not been reviewed in years. The discussions were long and the proposals numerous and if the changes could not be decided before the end of 2014, no doubt decisions would be taken before the end of 2015.

The Guarantee Fund has remained at a level close to US\$60 million, representing approximately 15 months of benefits. This makes it possible to see the short-term with optimism, but one should not overlook the fact that the Fund's technical results (the difference between contributions received and benefits paid) remains fragile and that benefit expenditure increases faster than income from contributions, due in particular to an aging insured population and a greater number of retirees.

The General Meeting of 14 February 2014 illustrated the complexity of these problems as well as the attachment the insured persons have for the SHIF. Fully aware what was at stake, the Management Committee assumed its responsibilities and, hearing the message delivered by SHIF insured, whether in Geneva or elsewhere in the world, continued to push for extra resources to be allocated to the SHIF.

In 2014, the SHIF's website was completely redesigned. It now includes numerous documents and other information such as the SHIF Regulations, Schedule of Benefits, annual reports, Newsletters, forms, and Records of Decision of Management Committee meetings. It also contains an electronic claim form which users can fill out online before printing, signing and sending will all original invoices to SHIF in the usual way.

In 2013, the SHIF claims adjusters settled some 55,000 reimbursement claims, about the same number they had handled in 2012. In 2014 the number of claims settled dropped to about 45,000; this decrease is due to the departure of the ITU. It should be pointed out that claims for reimbursement for ITU insured persons were settled by ITU staff members, and consequently the ITU departure has absolutely no impact on the workload in the SHIF at the ILO. However, long absences for serious illness have been difficult to compensate, and the number of outstanding claims has been high, which can and has resulted in significant delay in reimbursements.

The Secretariat is fully aware of the problems caused by reimbursement delays and two new staff have recently been recruited, one to replace a retired staff member and the other to replace a staff member who unfortunately passed away at the end of 2014. Two additional staff have been recruited on short-term contracts and they will continue to work for the Fund as long as the situation warrants. On your behalf, we extend to our sincere thanks to them as well as to the others members of the SHIF Secretariat.

As reported in the last annual report, updating the IT system for the Fund's claims settlement is ongoing, and a consultant has been hired for the migration of the platform to one that is more recent and stable. For the moment, this merely addresses risks associated with the obsolescence of the current system's platform, however we have foreseen continued development which will shortly permit us to offer new services.

Another change in 2014 was the arrival of Florian Léger in September 2014 as the Executive Secretary of the SHIF, replacing Clifford Kunstler, Executive Secretary of SHIF from February 2005 to August 2014. The Management Committee welcomes the seamless change. The new Executive Secretary has embarked on numerous projects while continuing to work his counterparts in the WHO, UNOG and CERN, for example to negotiate pricing agreements with healthcare providers in the cantons of Geneva and Vaud. The SHIF also hopes to be able to extend these types of agreements with healthcare providers outside Switzerland.

2015 is already well underway at the time of writing this report and the Management Committee is pleased that for the first time in a long time, there is a sense of optimism at SHIF and that in spite of the complexity and volume of operations, numerous improvement and modernization projects under development. A working group on the future of SHIF was formed and has made its recommendations. The Management Committee and the Secretariat of the SHIF will keep you informed in due course.

The Management Committee

ILO Staff Health Insurance Fund

**Report on the operations
of the Fund in 2013 and 2014**

The present report is hereby submitted to the executive head of the ILO and to the insured persons, pursuant to article 4.7.1 (i) of the Regulations.

Composition of the Management Committee in 2013 and 2014

1. Pursuant to article 4.1 of the Regulations, the Management Committee was comprised of the following titular (T) and substitute (S) members.

Representing the insured persons

ILO

Ms Chantal Amine (T) – **Chairperson (2013) and Vice-Chairperson (2014)**

Mr Sylvain Delaprisson (T)

Mr Gérald Weder (T)

Ms Mireille Ecuivillon (S)

Ms Marie Kathleen Maguire (S)

Ms Cherry Thompson-Senior (S)

Ms Marie Kathleen Maguire was replaced by Mr Jean-Francois Santarelli on 1 August 2013

ITU

Mr Michel Rolland (T)

Mr David Broadhurst (S)

Representing the executive heads

ILO

Mr Charles Agbavwe (T)

Mr Tilmann Geckeler (T) – **Chairperson (2014)**

Mr Juan Llobera (T)

Mr Fikri Gurzumar (S)

Ms Anne Drouin (S)

Mr Giuseppe Zefola (S)

ITU

Ms Marianne Wilson (T) – **Vice-Chairperson (2013)**

Mr Thierry Perewostchikow (S)

Mr Juan Llobera was replaced by Mr Jean-Claude Villemonteix as of 1 May 2014. Mr Charles Agbavwe was replaced by Mr Fikri Gurzumar as titular member and Mr Fikri

Gurzumar was replaced by Mr Sietse Buijze as substitute member.

2. The members of the ITU participated in Committee meetings through April 2014, but did not take part in any decision-making in 2014.

3. Pursuant to article 4.7.2 of the Regulations, the Standing Subcommittee was comprised of the following:

Representing the insured persons

Ms Chantal Amine (ILO)

Ms Marie Kathleen Maguire (ILO) until 1 August 2013, replaced by Ms Mireille Ecuivillon (ILO) on 1 January 2014.

Mr Michel Rolland (ITU) (until 30 April 2014)

Representing the insured persons

Mr Tilmann Geckeler (ILO)

Mr Juan Llobera (ILO) (replaced by Mr Fikri Gurzumar (ILO) as of 1 May 2014)

Ms Marianne Wilson (ITU) (until 30 April 2014)

Financial situation

Assets and liabilities

4. The Assets and Liabilities Statement is attached as Annex 1. The statement provides year-end details on assets, liabilities and the balance of the Guarantee Fund, together with prior year comparative figures. The Fund's investments are recorded at market value rather than at cost and unrealized gains and losses on forward currency contracts are reported as either a derivative asset or a derivative liability.

5. As at 31 December 2013, the Fund had assets valued at US\$79.6 million and liabilities of US\$20.7 million. The Guarantee Fund balance stood at US\$58.9 million. As of 31 December 2014, the figures were US\$74.9 for assets and US\$15.4 for liabilities. The Guarantee Fund balance stood at US\$59.4 million. Decreases in assets and in liabilities were due primarily to the departure of the ITU, and had little effect on the Guarantee Fund.

Results of operating activities

6. The income and expenditure statement is attached as Annex II.

7. The first part of Annex II reflects the Fund's operating transactions. Total contributions received in 2013 amounted to US\$62.4 million, representing an increase of US\$1 million in comparison to 2012. In 2014, total contribution received amounted to US\$51.9 million, reflecting a decrease of more than US\$10 million consistent with the ITU's departure.

8. The total benefits paid in 2013 was to US\$63.4 million, compared with US\$57.7 million in 2012, and US\$54 million in 2014, again consistent with the ITU's departure. The net operating loss amounted to US\$0.9 million in 2013 and to US\$2.1 million in 2014.

9. The second part of Annex II, under the heading "Investment transactions", reflects the result of the Guarantee Fund investments. Following a net income from investment transaction of US\$3.4 million in 2013, the Fund recorded an income of US\$4.8 million in 2014. Gains on currency trading of US\$4 million were recorded in 2013, followed by a loss of US\$1.2 million in 2014.

10. Revaluation gains and losses on assets and liabilities are the result of exchange rate fluctuations of all the currencies, other than the US dollar, in which assets and liabilities are held. A revaluation loss of US\$1.9 million was recorded in 2013, followed by another loss of US\$7.3 million in 2014.

11. The Fund having recorded a net operating surplus of US\$3.2 million in 2014 and a net operating loss of US\$3.4 million in 2013, the Fund had a net gain total of US\$606,692 in 2014 against a total net loss of US\$1.9 million in 2013. The loss on revaluation of assets and liabilities in 2014 was offset by an increase in investment revenue by US\$5 million as compared to an increase of US\$3.6 million in 2013.

12. The average contribution per contributing member (insured person) in 2013 was US\$9,183, up 6 per cent from 2012, primarily due to exchange rate fluctuations. The ITU's departure on 1 May made no significant change to the 2014 value. (Detailed information on benefits is provided in paragraphs 30–38 of this report.)

13. The balance sheet and statement of income for 2014 are difficult to read following the departure of the ITU on 1 May 2014. Since that date, no further contributions were paid by the ITU and as a result the total contributions received in 2014 decreased by more than US\$10 million. By the same token, benefits paid have also decreased by more than US\$9 million.

14. Overall, the improvement in the Fund's situation since the beginning of 2008 can be attributed primarily to the effects of the remedial measures taken aimed at maintaining the SHIF's solvency from 2008 to 2010. These measures centred on a move from a single-contribution system to a system incorporating separate contributions for dependent spouses and children, and enabled the SHIF to recover from operating results that had been consistently weak since 2000.

Investments

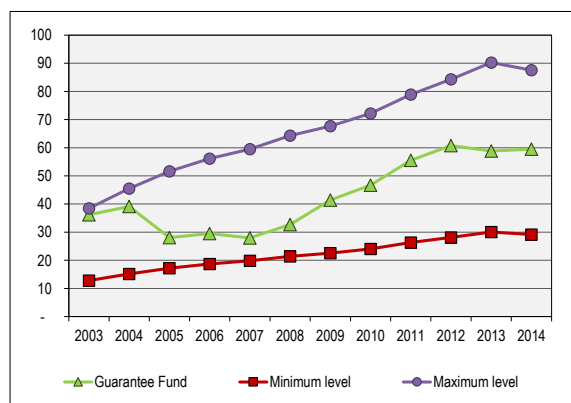
15. As at 31 December 2014, the total market value of the portfolio was US\$72.2 million (including accrued interest and derivatives), a slight decrease compared to US\$74.5 million as at 31 December 2013.

Guarantee Fund

16. Article 3.8 of the SHIF Regulations sets the level of the Guarantee Fund at between one sixth (= six months) and one half (= 18 months) of Fund expenditure over the previous three financial years.

17. The Guarantee Fund balance amounted to US\$59.5 million at year-end 2014, compared with US\$58.9 million at year end 2013 (see Annex 1). The level of the Guarantee Fund at 31 December 2014 was well above the statutory minimum level of US\$29.2 million, even if the departure of the ITU causes a bias in this calculation.

Figure 1. SHIF Guarantee Fund (US\$ million)



Accrued liability for claims incurred but not received (IBNR)

18. The method used for calculating the IBNR provision for the year ending 31 December is as follows:

At the end of each financial period, a provision is made representing amounts yet to be claimed in respect of the financial period under review. For the 2014 financial period, the provision has been calculated based on the comparison between actual claims Incurred But Not Received (IBNR) reported to end February of the year + 1 financial period and actual end-February experience recorded for prior years. The IBNR provision is the higher of: (i) the

average percentage of IBNR reported in prior years, applied to actual IBNR reported to end February of the year +1 financial period and projected out to a year-end IBNR result; and (ii) the average percentage representing IBNR versus year -1 claims reported in prior years, applied to actual IBNR reported to end-February of the year +1 financial period and projected out to a year-end IBNR result.

19. Accrued liability for claims incurred prior to, or during, the year under review, but not received by 31 December, appear under item 2 of “Liabilities” in the Assets and liabilities statement (Annex I) as “Accrued liability for unsettled claims”.
20. The table below provides details concerning the accrued IBNR liability amount shown in Annex I as “Accrued liability for unsettled claims”. The method of IBNR calculation was audited by the SHIF’s External Auditors for the year 2006. This method has remained unchanged.

Figure 2. Summary of benefits paid in 2013 and 2014 for claims incurred in prior years

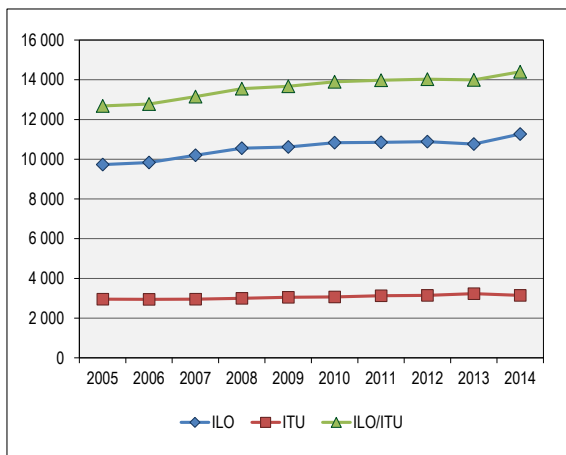
Benefits paid in 2013 for claims incurred in prior years (US\$)	
IBNR (forecast)	17 500 000
Before 2011	60 709
2011	520 161
2012	16 033 960
IBNR 2013 (actual)	16 614 860
Benefits paid in 2014 for claims incurred in prior years (US\$)	
IBNR (forecast)	20 000 000
Before 2012	103 962
2012	1 363 496
2013	17 191 068
IBNR 2014 (actual)	18 658 525

Trends in membership

Overall trend

21. The total number of persons insured on 31 December 2013 was 13,998 and 14,407 on 31 December 2014 (including the ITU). Taking into account only the ILO, the number of insured persons at 31 December 2014 was 11,263.

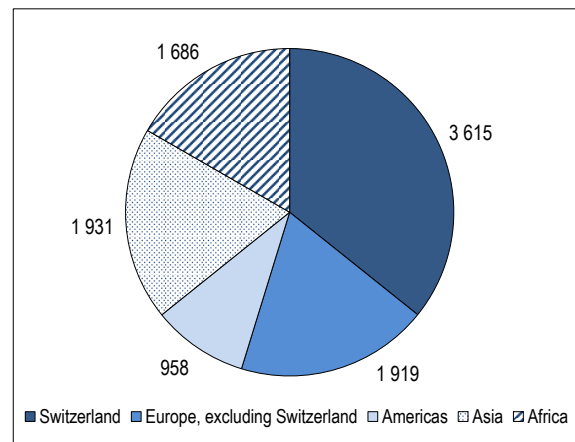
Figure 3. Number of insured persons 2003–14
2003–14 (excluding voluntarily covered dependants)



22. In 2013, the number of paying members of the Fund was 6,789 (see Annex V for details). The distribution of paying members continued to be about 76.4 per cent ILO versus 23.6 per cent ITU. The proportion of retired paying members grew from 44.2 per cent of all insured persons in 2012 to 46.9 per cent in 2014. The figures for the ILO are slightly lower (42.3 per cent to 45 per cent), and the figures for the ITU are slightly higher (50.2 per cent to 53.2 per cent).

23. Figure 4 illustrates the geographical distribution of paying members (ILO only) as of 31 December 2014.

Figure 4. Distribution of ILO insured persons as of 31 December 2014



Automatically covered dependants

24. The number of dependants (excluding voluntarily covered dependants) increased slightly from 7,209 in 2013 to 7,429 in 2014 following the increase in the number of paying members. The number of automatically covered dependants per active insured person was 1.38 in 2014 compared to 1.41 in 2012. The number of voluntarily covered dependants per retired insured person remained stable at 0.46.

Voluntarily covered dependants

25. The number of voluntarily covered dependants stood at 684 at the end of 2014, down from 751 in 2013. At year-end 2014, the number of voluntarily covered children was 570 (83.3 per cent of the total) and the number of voluntarily covered spouses was 106 (15.5 per cent of the total) and the number voluntarily covered parents and parents-in-law was eight (1.2 per cent of the total).

26. A summary of the annual and cumulative results of this group for the years 2005–14 is set out in Annex IV. The cumulative gain for this period for voluntarily covered dependants was US\$871,102. Although they represent only one per cent of the total, benefits paid in respect of voluntarily covered parents and parents-in-law amounted to 10 per cent in 2013 and 9 per cent in 2014 of total benefits paid in respect of voluntarily covered dependants. Benefits paid for voluntarily covered spouses amounted to 29 per cent in 2013 and in 2014.

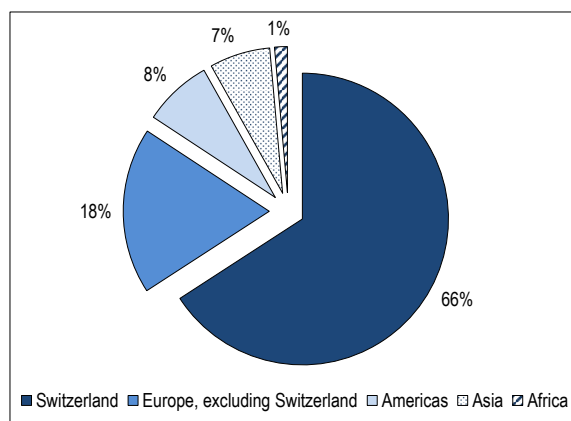
27. Under article 3.5 of the Fund's Regulations, contribution rates in respect of voluntarily covered dependants have to be set so as to make this group self-supporting, with no contribution being paid by the organizations for this category of protected persons. An increase in contribution rates in respect of voluntarily covered dependants became effective on 1 October 2010. As the group was self-supporting during the period under review, no increase is foreseen but the Management Committee will continue to follow closely the results of this group.

Benefits statistics

Trends in expenditure

28. Total benefits paid increased from US\$57.7 million in 2012 to US\$63.4 million in 2013, an increase of nearly 10 per cent. This increase is largely attributable to currency fluctuations, primarily between the US dollar and the Swiss franc. In fact, total benefits paid for costs incurred in Switzerland continue to represent about two thirds of the total, as shown in figure 5 below, which illustrates the 2014 figures for the ILO only.

Figure 5. Distribution percentage by providing country for reimbursements made in 2014 (ILO only) (in percent)



29. In 2013, the benefits paid per paying member amounted to US\$8,776, an increase in comparison to US\$7,811 in 2012. These figures do not include benefits paid in respect of persons covered under article 1.6 ("Voluntarily covered dependants") of the SHIF Regulations. Benefits paid per person protected by the Fund (excluding voluntarily covered dependants) in 2013 amounted to US\$4,453, compared with US\$3,924 in 2012. Once again, the departure of the ITU did not impact the 2014 figure.

30. The overall loss ratio for 2013 was 101.7, in other words, expenditure exceeded revenue for the first time since 2007. This loss ratio does not take into account contributions received and benefits paid in respect of person covered under article 1.6 ("Voluntarily covered dependants") of the SHIF Regulations. The loss ratios per category of insured persons were 59 per cent in 2013 and 56 per cent in 2014 (active staff category) against 154 per cent in 2013 and 162 per cent in 2014 (retiree category).

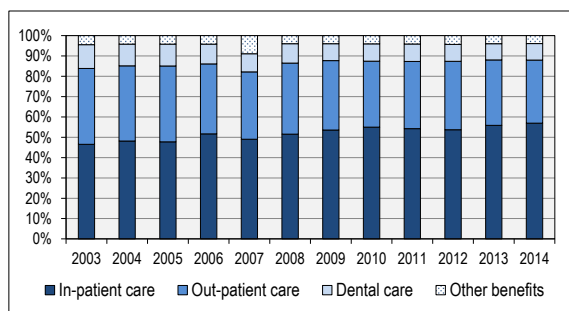
31. Combining the claims paid out for 2013 and 2014, medical care provided in hospitals constituted the single largest item of expenditure, accounting for 38.7 per cent of the combined 2013 and 2014 total. Doctors' services and medication constituted the second and third largest items of expenditure, respectively accounting for 11.4 per cent and 10.1 per cent of the year total, while dental care and nursing care accounted respectively for 8.0 per cent and 8.8 per cent of the total.

32. Benefit expenditure is detailed in Annex VI. Figure 6 shows the relative benefit volume in each of the three major categories of expenditure (in-patient care, out-patient care and dental care). In-patient care accounted for 55.9 and 57 per cent of the 2013 and 2014 total claim volume and out-patient care for 32.2 in 2013 and 31 per cent in 2014 of total claim volume. After a pause in 2011 and 2012, the percentage ratio of hospital care claims to total care volume increased again.

33. The **in-patient category** comprises the benefits for all types of institutional care. This relates in particular to hospitalization for treatment, examination or diagnosis, nursing care, post-operative convalescence and cures, including accommodation and medical care.

34. The **out-patient category** comprises doctors' fees, psychiatry and psychoanalysis, medical imagery, laboratory tests, prescribed medications and physiotherapy.

Figure 6. Relative benefit volumes per major category of expenditure (% of total)



Supplementary benefits

35. Pursuant to article 2.5 of the SHIF Regulations, the Fund pays supplementary benefits where approved expenses in respect of an insured person and his/her dependants exceed a yearly US dollar threshold proportional to the income of each insured person, in accordance with paragraph 1 of article 2.5.3 (“Supplementary benefits”) of the Fund’s Administrative Rules. The amount of supplementary benefits paid over the period under review was US\$4.5 million versus US\$4 million in 2012. Supplementary benefits expenditure represented 7.3 per cent of total benefits paid in 2013, compared with 7.1 per cent in 2012.

36. Supplementary benefits were received by 749 insured persons in 2013 and 589 insured persons in 2014.

Maximum annual liability and large claims

37. At year-end 2014, 63 families had submitted claims with approved medical expenses totalling US\$100,000 or over, compared with 84 families in 2013. This drop is due to the departure of ITU from the Fund.

38. In 2013–14, the Fund’s maximum annual liability per family remained set at US\$150,000 per family. With the approval of the Management Committee, this maximum annual liability was exceeded in 36 cases (out of which 13 for the ITU) in 2013 and 20 (out of which two for the ITU) in 2014.

Figure 7. Number and amount of families who received supplementary benefits and number and amount of families who exceed the maximum annual liability (2011–14)

	2011	2012	2013	2014	
Supplementary benefits	Number of families	753	662	749	586
	Amount (thousand US\$)	4 354	4 087	4 575	4 229
Maximum annual liability	Number of families	33	25	36	20
	Amount (thousand US\$)	7 721	5 981	8 113	4 734

Administration

39. External audit – The Auditor General of Canada carried out an audit of the Fund’s 2013 and 2014 financial year accounts, as part of the overall audits of the ILO and ITU financial statements. The objective of this audit work was for the External Auditors “to verify that the contributions were accurate and complete, that the claims paid were accurate and valid, that the SHIF Guarantee Fund was in compliance with the respective authority”. Pursuant to article 4.14 of the SHIF Regulations, a report of their findings has been presented by the External Auditors to the SHIF Management Committee.

40. Claims settlement – The Fund’s claims adjusters processed 45,080 claims in 2014 (37,256 for the ILO and ILO-ITC Turin combined and 7,824 for the ITU), compared to 55,015 in 2013 (42,977 for the ILO and ILO-ITC Turin combined and 12,038 for the ITU) in 2013. A total of 165,715 invoices were examined in 2013 (136,297 for the ILO and ILO-ITC Turin combined and 29,418 for the ITU) versus 195,021 invoices in 2014 (151,965 for the ILO and ILO-ITC Turin combined and 43,056 for the ITU). Claims settled at the ILO represented 78 per cent of the total. Claims settled at the ITU represented 22 per cent of the total.

41. Main activities of the Management Committee – The Management Committee met 5 times in 2013 and 9 times in 2014. It monitored the functioning of the Secretariat and the Fund’s financial situation. The following issues are highlighted in view of their importance:

- **Delegation to the Executive Secretary in accordance with article 2.11.** To streamline SHIF’s operational management, the Management Committee has delegated authority to the Executive Secretary to reimburse late claims, providing the reasons for late claims are in accordance with the provision outlined in article 2.10.

42. Activities of the Standing Subcommittee:

- **Special cases:** Special cases correspond to situations which require interpretation of the Regulations and Administrative Rules, or which call for exceptions thereto, in accordance with articles 1.7 or 2.2(3) of the SHIF Regulations. They are examined by the Standing Subcommittee, which reports to the Management Committee. The Standing Subcommittee examined 12 special cases in 2013 and eight cases in 2014.

Jean-François Santarelli
Chairperson

Florian Léger
Executive Secretary

Geneva, 30 April 2017

Annex I

ILO-ITU Staff Health Insurance Fund Assets and Liabilities Statement as at 31 December 2013 (in US dollars)

ASSETS		ILO	ITU	Total 2013	Total 2012
1. Cash	Term deposits	-	-	-	-
2. Debtors	Advances and other accounts receivable	621 886	(89 710)	532 176	845 506
	Other debtors	6 981 697	(2 446 167)	4 535 530	17 232 159
3. Investments	Held with Aberdeen Asset Management	61 096 705	11 716 705	72 813 410	59 049 400
	Derivative assets	990 938	117 742	1 108 680	1 291 901
4. Other	Accrued investment income	452 689	115 243	567 932	471 666
TOTAL		70 143 915	9 413 813	79 557 728	78 890 632
LIABILITIES					
1. Creditors	Prepaid contributions	593 466	-	593 466	558 894
	Other creditors	96 440	10 075	106 515	47 612
2. Accrued liability for unsettled claims*		14 000 000	6 000 000	20 000 000	17 500 000
TOTAL		14 689 906	6 010 075	20 699 981	18 106 506
EXCESS OF ASSETS OVER LIABILITIES		55 454 009	3 403 738	58 857 747	60 784 126
SHIF GUARANTEE FUND					
	Balance brought forward from previous year	54 301 524	6 482 602	60 784 126	54 882 560
	Total surplus/(deficit) for the year	1 152 485	(3 078 864)	(1 926 379)	5 901 566
Fund Balance at 31 December		55 454 009	3 403 738	58 857 747	60 784 126

ILO-ITU Staff Health Insurance Fund
Assets and Liabilities Statement as at 31 December 2014
(in US dollars)

ASSETS		ILO	ITU	Total 2014	Total 2013
1. Cash	Term deposits	-	-	-	-
2. Debtors	Advances and other accounts receivable	843 014	54 230	897 244	532 176
	Other debtors	11 884 160	(9 991 834) ⁽¹⁾	1 892 326	4 535 530
3. Investments	Held with Aberdeen Asset Management	60 460 229	11 678 304 ⁽¹⁾	72 138 533	72 813 410
	Derivative assets	(624 034)	(37 650)	(661 684)	1 108 680
4. Other	Accrued investment income	554 744	121 400	676 144	567 932
TOTAL		73 118 113	1 824 450	74 942 563	79 557 728
LIABILITIES					
1. Creditors	Prepaid contributions	588 000	-	588 000	593 466
	Other creditors	129 321	8 421	137 742	106 515
2. Accrued liability for unsettled claims*		14 000 000	750 000	14 750 000	20 000 000
TOTAL		14 717 321	758 421	15 475 742	20 699 981
EXCESS OF ASSETS OVER LIABILITIES		58 400 792	1 066 029	59 466 821	58 857 747
SHIF GUARANTEE FUND					
	Balance brought forward from previous year	55 454 009	3 403 738	58 857 747	60 784 126
	Total surplus/(deficit) for the year	2 946 783	(2 337 709)	609 074	(1 926 379)
Fund Balance at 31 December		58 400 792	1 066 029	59 466 821	58 857 747

⁽¹⁾ In 2015 Investments will be transferred to settle this debt to the ILO.

Annex II

ILO-ITU Staff Health Insurance Fund Income and expenditure Statement for the year ended 31 December 2013 (in US dollars)

OPERATING TRANSACTIONS	ILO	ITU	Total 2013	Total 2012
1. Contributions received				
Active staff including experts	12 035 752	4 325 087	16 360 839	16 278 583
Active staff - Organizations	11 946 267	4 266 540	16 212 807	16 109 989
Retired/survivors	6 495 687	2 493 894	8 989 581	8 697 194
Retired/survivors - Organizations	12 991 373	4 987 788	17 979 161	17 394 978
Voluntary	1 960 356	941 877	2 902 233	2 874 469
TOTAL CONTRIBUTIONS	45 429 435	17 015 186	62 444 621	61 355 213
2. Benefits paid				
Active staff including experts	13 169 018	5 989 310	19 158 328	18 695 827
Retired/survivors	29 103 064	12 332 714	41 435 778	36 421 297
Voluntary	1 767 386	1 041 571	2 808 957	2 619 308
Less: Recoveries from third parties	(2 453)	(44 353)	(46 806)	(47 115)
TOTAL BENEFITS	44 037 015	19 319 242	63 356 257	57 689 317
3. Net surplus/(deficit) in contributions income over benefits paid	1 392 420	(2 304 056)	(911 636)	3 665 896
4. Increase/(decrease) in accrued liability for unsettled claims	1 575 000	925 000	2 500 000	1 200 000
5. Exchange gains/(losses)	(7 747)	5 458	(2 289)	(20 250)
6. Sundry expenses	1 595	-	1 595	120
7. Net operating surplus/(deficit)	(191 922)	(3 223 598)	(3 415 520)	2 445 526
INVESTMENT TRANSACTIONS				
8. Interest & other income received	1 652 920	192 306	1 845 226	1 477 256
9. Capital gains/(losses) on investment sold	(497 038)	(59 057)	(556 095)	267 648
10. Unrealized gains/(losses) on investment	(1 487 274)	(176 716)	(1 663 990)	408 839
Sub-total	(331 392)	(43 467)	(374 859)	2 153 743
11. Gains/(losses) on currency trading:				
On purchase and sales	3 568 837	398 108	3 966 945	2 639 182
Sub-total	3 568 837	398 108	3 966 945	2 639 182
Total investment income	3 237 445	354 641	3 592 086	4 792 925
12. Expenditure:				
Investment management fees	160 731	22 245	182 976	178 153
Total investment expenditure	160 731	22 245	182 976	178 153
13. Net income/(loss) on investments	3 076 714	332 396	3 409 110	4 614 772
14. Net surplus/(deficit)	2 884 792	(2 891 202)	(6 410)	7 060 298
15. Revaluation gain/(loss) on assets & liabilities	(1 732 307)	(187 662)	(1 919 969)	(1 158 732)
NET RESULT FOR THE YEAR	1 152 485	(3 078 864)	(1 926 379)	5 901 566

ILO-ITU Staff Health Insurance Fund
Income and expenditure Statement for the year ended 31 December 2014
(in US dollars)

OPERATING TRANSACTIONS	ILO	ITU	Total 2014	Total 2013
1. Contributions received Active staff including experts	12 142 015	1 423 819	13 565 834	16 360 839
Active staff - Organizations	11 948 487	1 409 085	13 357 572	16 212 807
Retired/survivors	6 684 458	884 723	7 569 181	8 989 581
Retired/survivors - Organizations	13 368 916	1 769 446	15 138 362	17 979 161
Voluntary	2 007 325	303 942	2 311 267	2 902 233
TOTAL CONTRIBUTIONS	46 151 201	5 791 015	51 942 216	62 444 621
2. Benefits paid Active staff including experts	11 651 005	3 358 654	15 009 659	19 158 328
Retired/survivors	27 627 075	9 092 285	36 719 360	41 435 778
Voluntary	1 646 378	726 144	2 372 522	2 808 957
Less: Recoveries from third parties	(63 423)	(410)	(63 833)	(46 806)
TOTAL BENEFITS	40 861 035	13 176 673	54 037 708	63 356 257
3. Net surplus/(deficit) in contributions income over benefits paid	5 290 166	(7 385 658)	(2 095 492)	(911 636)
4. Increase/(decrease) in accrued liability for unsettled claims	-	(5 250 000)	(5 250 000)	2 500 000
5. Exchange gains/(losses)	10 474	(2 758)	7 716	(2 289)
6. Sundry expenses	1 081	-	1 081	1 595
7. Net operating surplus/(deficit)	5 299 559	(2 138 416)	3 161 143	(3 415 520)
INVESTMENT TRANSACTIONS				
8. Interest & other income received	1 929 538	101 595	2 031 133	1 845 226
9. Capital gains/(losses) on investment sold	395 236	23 846	419 082	(556 095)
10. Unrealized gains/(losses) on investment	3 556 612	214 581	3 771 193	(1 663 990)
Sub-total	5 881 386	340 022	6 221 408	(374 859)
11. Gains/(losses) on currency trading:				
On purchase and sales	(1 093 269)	(116 988)	(1 210 257)	3 966 945
Sub-total	(1 093 269)	(116 988)	(1 210 257)	3 966 945
Total investment income	4 788 117	223 034	5 011 151	3 592 086
12. Expenditure:				
Investment management fees	206 902	5 035	211 937	182 976
Total investment expenditure	206 902	5 035	211 937	182 976
13. Net income/(loss) on investments	4 581 215	217 999	4 799 214	3 409 110
14. Net surplus/(deficit)	9 880 774	(1 920 417)	7 960 357	(6 410)
15. Revaluation gain/(loss) on assets & liabilities	(6 933 991)	(417 292)	(7 351 283)	(1 919 969)
NET RESULT FOR THE YEAR	2 946 783	(2 337 709)	609 074	(1 926 379)

Annex III

Guarantee Fund 2003-2014 (in US dollars)

Accounts year	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Guarantee Fund	36 157 195	39 148 470	28 096 763	29 539 253	27 961 919	32 721 349	41 419 267	46 704 012	55 525 681	60 784 126	58 857 747	59 466 821
Benefit expenditure	31 040 332	35 907 731	36 260 292	40 111 730	42 560 551	45 885 414	46 919 078	51 513 157	59 405 545	57 689 317	63 356 257	54 037 708
Minimum level	12 823 504	15 172 027	17 201 393	18 713 292	19 822 095	21 426 283	22 560 841	24 052 942	26 306 297	28 101 337	30 075 187	29 180 547
Maximum level	38 470 522	45 516 082	51 604 178	56 139 876	59 466 286	64 278 848	67 682 523	72 158 825	78 918 890	84 304 010	90 225 560	87 541 641
Ratio: actual level/maximum level	0.93	0.86	0.54	0.53	0.47	0.51	0.61	0.65	0.70	0.72	0.65	0.68
Swiss franc to US dollar exchange rate at year-end	1.30	1.14	1.31	1.21	1.12	1.19	1.00	0.97	0.92	0.93	0.93	0.93

Annex IV

Voluntarily covered dependants (VCD) Summary of annual and cumulative results 2005–14

Year	Number of dependants covered	Contributions received (USD)	Benefits paid (USD)	Operational balance (USD)	Cumulative result (USD)	Benefit paid per USD contributed
2005	704	2 034 409	2 000 673	33 736	33 736	0.98
2006	666	2 061 438	2 035 428	26 010	59 746	0.99
2007	660	2 072 721	2 143 277	-70 556	-10 810	1.03
2008	654	2 195 825	2 510 305	-314 480	-325 290	1.14
2009	647	2 439 505	2 244 602	194 903	-130 387	0.92
2010	672	2 720 583	2 424 434	296 149	165 762	0.89
2011	739	2 861 830	2 443 675	418 155	583 917	0.85
2012	682	2 874 469	2 619 308	255 161	839 078	0.91
2013	760	2 902 233	2 808 954	93 279	932 357	0.97
2014	652	2 311 267	2 372 522	-61 255	871 102	1.03

Annex V

Membership of the Fund 2005–14 (Voluntarily covered dependants excluded)

Category as of 31 December	Paying members										Dependants										Total (insured persons)									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
ILO																														
Staff member	2 839	2 855	2 970	3 005	3 016	3 079	3 112	3 098	2 698	2 971	3 939	3 924	4 118	4 327	4 323	4 422	4 387	4 444	4 511	4 787	6 778	6 779	7 088	7 332	7 339	7 501	7 499	7 542	7 209	7 758
Former officials and survivors	1 963	2 025	2 060	2 143	2 180	2 232	2 255	2 274	2 492	2 429	989	1 031	1 048	1 083	1 098	1 096	1 100	1 073	1 065	1 076	2 952	3 056	3 108	3 226	3 278	3 328	3 355	3 347	3 557	3 505
TOTAL	4 802	4 880	5 030	5 148	5 196	5 311	5 367	5 372	5 190	5 400	4 928	4 955	5 166	5 410	5 421	5 518	5 487	5 517	5 576	5 863	9 730	9 835	10 196	10 558	10 617	10 829	10 854	10 889	10 766	11 263
ITU																														
Staff member	860	836	826	825	828	826	829	834	729	737	1 052	1 041	1 037	1 075	1 084	1 085	1 101	1 099	1 251	1 195	1 912	1 877	1 863	1 900	1 912	1 911	1 930	1 933	1 980	1 932
Former officials and survivors	689	714	736	749	787	802	827	844	870	841	350	356	357	347	353	357	370	367	382	371	1 039	1 070	1 093	1 096	1 140	1 159	1 197	1 211	1 252	1 212
TOTAL	1 549	1 550	1 562	1 574	1 615	1 628	1 656	1 678	1 599	1 578	1 402	1 397	1 394	1 422	1 437	1 442	1 471	1 466	1 633	1 566	2 951	2 947	2 956	2 996	3 052	3 070	3 127	3 144	3 232	3 144
ILO/ITU																														
Staff member	3 699	3 691	3 796	3 830	3 844	3 905	3 941	3 932	3 427	3 708	4 991	4 965	5 155	5 402	5 407	5 507	5 488	5 543	5 762	5 982	8 690	8 656	8 951	9 232	9 251	9 412	9 429	9 475	9 189	9 690
Former officials and survivors	2 652	2 739	2 796	2 892	2 967	3 034	3 082	3 118	3 362	3 270	1 339	1 387	1 405	1 430	1 451	1 453	1 470	1 440	1 447	1 447	3 991	4 126	4 201	4 322	4 418	4 487	4 552	4 558	4 809	4 717
TOTAL	6 351	6 430	6 592	6 722	6 811	6 939	7 023	7 050	6 789	6 978	6 330	6 352	6 560	6 832	6 858	6 960	6 958	6 983	7 209	7 429	12 681	12 782	13 152	13 554	13 669	13 899	13 981	14 033	13 998	14 407

Annex VI

Benefit statistics, 2005-2014 (ILO)

Type of benefit	Code	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
TOTAL		26 208 195	28 447 355	30 177 749	32 394 179	34 030 743	36 722 008	42 399 812	40 809 473	43 107 052	41 558 595 ¹
Doctor's services	1.1	3 065 073	3 117 098	3 335 344	3 602 799	3 720 240	3 868 698	4 700 593	4 478 411	4 576 235	4 307 218
X-rays, laboratory and other tests	1.3, 1.4, C	1 317 825	1 443 605	1 585 590	1 758 131	1 738 580	1 788 968	2 149 193	2 179 151	2 233 141	2 182 701
Functional rehabilitation	1.5	708 214	762 700	800 924	833 983	915 581	959 672	1 101 822	1 089 332	1 136 443	1 076 506
Psychoanalysis and psychotherapy	1.7	411 236	403 183	470 006	448 660	520 699	539 950	695 801	628 065	746 428	746 412
Public ward at global fee	2.1	980 518	1 015 692	1 007 428	587 690	1 536 486	1 524 772	1 789 980	1 126 496	2 070 039	1 392 228
Hospital accomodation/clinic accomodation	2.2	1 173 310	1 369 078	1 350 950	1 402 416	1 534 685	1 623 150	1 745 070	1 479 830	1 515 670	1 472 868
Medical care	1.2, 2.7	8 082 056	9 038 182	9 790 907	11 204 781	11 391 536	12 741 432	14 072 017	13 923 341	14 552 787	14 897 933
Post-operative convalescence	2.3	126 750	174 875	110 688	160 856	143 692	159 743	145 579	133 983	215 844	254 918
Other convalescences and cures	2.4	19 492	16 528	20 390	15 087	19 521	10 756	16 878	12 643	9 626	10 917
Nursing care	1.6, 2.5, 2.6, 2.6b	1 634 791	1 898 538	1 993 605	2 075 940	2 269 583	2 672 859	3 296 182	3 435 497	3 476 048	3 350 950
Prescribed medicaments	3	3 300 088	3 426 064	3 714 952	3 894 807	3 916 725	3 834 638	4 320 735	4 324 128	4 276 091	3 892 567
Dental care	4	2 577 174	2 747 859	2 797 810	2 975 634	2 814 174	3 070 912	3 601 868	3 335 399	3 468 555	3 247 340
Optical (lenses, tests)	5.1	548 462	582 379	619 600	619 205	639 885	649 441	767 339	722 932	781 611	664 639
Optical (frames)	5.1	140 786	147 998	150 865	145 318	162 197	175 907	210 149	200 476	206 831	182 111
Hearing aids	5.2	117 232	113 167	128 173	131 404	156 672	190 408	211 047	256 209	228 202	213 882
Other appliances	5, 5.3, 5.4, 5.5	154 614	173 050	196 441	226 298	186 957	209 160	268 092	296 371	276 887	260 003
Medical travel	6.1, 6.2, 6.3	55 840	139 139	103 758	120 768	140 977	142 218	173 704	213 920	205 369	185 224
Funeral costs	7	25 234	27 168	24 044	22 375	32 014	30 853	34 153	41 651	27 904	27 148
Supplementary benefits		1 769 501	1 851 049	1 976 274	2 168 024	2 190 538	2 528 471	3 099 610	2 931 640	3 103 340	3 193 032

¹ The difference with the total shown in the income and expenditure statement (Annex II) is due to the recovery of benefits paid in advance for medical expenses related to service incurred sickness/third party liability.

Benefit statistics, 2005–14 (ITU)

Type of benefit	Code	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
TOTAL		10 148 866	11 690 373	12 326 111	13 286 722	13 229 300	14 836 131	17 000 195	16 894 987	19 263 309	12 889 710 ¹
Doctor's services	1.1	1 481 218	1 588 923	1 599 907	1 909 411	1 903 667	2 048 967	2 372 042	2 271 531	2 353 063	1 547 371
X-rays, laboratory and other tests	1.3, 1.4, C	632 127	670 133	740 548	778 697	777 801	847 208	950 224	982 290	1 144 296	659 311
Functional rehabilitation	1.5	313 336	344 168	377 058	406 371	387 862	408 701	496 393	523 486	578 705	425 690
Psychoanalysis and psychotherapy	1.7	215 928	176 793	178 067	214 338	212 713	247 188	271 745	249 885	311 736	189 279
Public ward at global fee	2.1	402 607	526 100	626 663	767 424	780 189	703 876	624 003	626 321	997 075	536 393
Hospital accomodation/clinic accomodation	2.2	398 702	616 461	607 050	513 162	541 103	626 225	664 847	637 052	842 029	418 750
Medical care	1.2, 2.7	2 867 537	3 557 804	3 789 440	3 840 257	3 962 867	4 627 625	5 457 896	5 365 901	6 457 538	4 400 405
Post-operative convalescence	2.3	34 198	15 678	42 499	31 210	27 077	29 552	67 138	28 013	59 490	50 207
Other convalescences and cures	2.4	7 932	8 270	7 652	8 901	7 011	3 782	6 777	3 487	4 891	1 637
Nursing care	1.6, 2.5, 2.6, 2.6b	444 323	643 572	621 494	724 995	762 608	813 096	1 005 454	1 180 135	1 106 277	846 077
Prescribed medicaments	3	1 251 149	1 301 973	1 400 809	1 495 633	1 475 875	1 561 991	1 727 803	1 778 315	1 859 408	1 182 200
Dental care	4	1 068 408	1 053 174	1 090 698	1 317 642	1 084 366	1 286 361	1 393 422	1 364 418	1 429 973	1 080 219
Optical (lenses, tests)	5.1	217 382	241 122	257 713	267 428	268 748	267 959	317 886	312 727	302 041	213 081
Optical (frames)	5.1	46 310	50 978	46 834	44 559	52 735	61 316	73 202	75 593	73 250	48 269
Hearing aids	5.2	39 500	41 555	48 180	55 754	46 486	69 087	89 662	101 203	61 427	65 006
Other appliances	5, 5.3, 5.4, 5.5	57 921	62 439	77 370	83 426	72 254	139 512	115 143	106 672	112 732	127 145
Medical travel	6.1, 6.2, 6.3	19 562	39 629	36 343	47 006	48 283	53 525	76 695	57 117	85 437	52 984
Funeral costs	7	5 356	10 024	6 404	7 000	7 683	9 828	10 600	9 328	11 889	9 390
Supplementary benefits		645 372	741 576	771 384	773 507	809 972	1 030 329	1 279 263	1 221 511	1 472 052	1 036 295

¹ The difference with the total shown in the income and expenditure statement (Annex II) is due to the recovery of benefits paid in advance for medical expenses related to service incurred sickness/third party liability.

Benefit statistics, 2005–14 (ILO+ITU)

Type of benefit	Code	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
TOTAL		36 357 061	40 137 728	42 503 860	45 680 900	47 260 043	51 558 139	59 400 006	57 704 460	62 370 361	54 448 306
Doctor's services	1.1	4 546 290	4 706 021	4 935 250	5 512 210	5 623 907	5 917 666	7 072 635	6 749 942	6 929 298	5 854 589
X-rays, laboratory and other tests	1.3, 1.4, C	1 949 951	2 113 739	2 326 138	2 536 829	2 516 381	2 636 177	3 099 416	3 161 441	3 377 437	2 842 013
Functional rehabilitation	1.5	1 021 550	1 106 868	1 177 982	1 240 354	1 303 443	1 368 372	1 598 215	1 612 818	1 715 148	1 502 196
Psychoanalysis and psychotherapy	1.7	627 164	579 977	648 073	662 998	733 413	787 138	967 546	877 950	1 058 164	935 691
Public ward at global fee	2.1	1 383 125	1 541 791	1 634 091	1 355 114	2 316 675	2 228 648	2 413 983	1 752 817	3 067 115	1 928 621
Hospital accomodation/clinic accomodation	2.2	1 572 012	1 985 539	1 958 000	1 915 578	2 075 788	2 249 375	2 409 916	2 116 881	2 357 699	1 891 619
Medical care	1.2, 2.7	10 949 592	12 595 986	13 580 347	15 045 038	15 354 402	17 369 057	19 529 913	19 289 242	21 010 325	19 298 338
Post-operative convalescence	2.3	160 947	190 553	153 187	192 066	170 769	189 295	212 717	161 996	275 334	305 125
Other convalescences and cures	2.4	27 423	24 798	28 043	23 988	26 532	14 539	23 655	16 130	14 517	12 554
Nursing care	1.6, 2.5, 2.6, 2.6b	2 079 114	2 542 110	2 615 099	2 800 935	3 032 191	3 485 956	4 301 636	4 615 631	4 582 326	4 197 027
Prescribed medicaments	3	4 551 237	4 728 037	5 115 762	5 390 440	5 392 601	5 396 629	6 048 538	6 102 442	6 135 499	5 074 767
Dental care	4	3 645 582	3 801 033	3 888 508	4 293 277	3 898 540	4 357 273	4 995 290	4 699 817	4 898 527	4 327 559
Optical (lenses, tests)	5.1	765 844	823 502	877 313	886 633	908 633	917 399	1 085 225	1 035 659	1 083 653	877 720
Optical (frames)	5.1	187 096	198 976	197 699	189 877	214 933	237 223	283 351	276 069	280 081	230 380
Hearing aids	5.2	156 732	154 722	176 353	187 158	203 158	259 495	300 710	357 412	289 629	278 888
Other appliances	5, 5.3, 5.4, 5.5	212 535	235 490	273 810	309 724	259 210	348 672	383 235	403 043	389 618	387 148
Medical travel	6.1, 6.2, 6.3	75 403	178 768	140 100	167 774	189 260	195 743	250 399	271 037	290 806	238 208
Funeral costs	7	30 589	37 193	30 448	29 375	39 697	40 681	44 753	50 979	39 793	36 538
Supplementary benefits		2 414 873	2 592 625	2 747 658	2 941 531	3 000 510	3 558 800	4 378 873	4 153 151	4 575 392	4 229 327

¹ The difference with the total shown in the income and expenditure statement (Annex II) is due to the recovery of benefits paid in advance for medical expenses related to service incurred sickness/third party liability.