

A man and a woman are sitting on a sandy beach, looking out at the turquoise ocean under a clear blue sky. The man is wearing a blue t-shirt and jeans, and the woman is wearing a dark top and black pants. The background shows a vast expanse of water meeting a distant horizon.

*Pension Fund Tourism Sector Aruba*  
*General Assembly Meeting 2018*

**La Cabana Beach Resort**  
**June 25, 2018 at 3:00 p.m.**

# Agenda

1. **Opening and Introduction**
2. **Approval of minutes GAM 2017**
3. **Welcome new member companies**
4. **Financial Performance 2017**
5. **Discharge of management and the Board**
6. **Disability Insurance**
7. **Guest speaker –Mr. Edwin Jacobs**

# Agenda

8. **Actuary's presentation**
9. **Launching of the PFTSA APP**
10. **Objectives 2018/2019**
11. **Free word**
12. **Closing**





# PFTSA Board Members





# PFTSA Board Members

Board member representing Employers



**Chairman**  
Mr. Glenn Farro



**Vice Chair**  
Mr. Ton Kolman



Mr. Emil de Cuba



# PFTSA Board Members

Board member representing Employees



Mrs. Marielsa Arends-  
Croes



Secretary  
Mr. Clifford Heyliger

The background of the slide is a photograph of a beach. In the foreground, a single pink flamingo stands on the sand, facing left. To its right, a large, light-colored seashell with distinct ridges is visible. The beach extends to the water's edge, where gentle waves are breaking. The sky is a clear, bright blue.

## **Minutes of GAM 2017**

Approval of minutes GAM dated  
June 23, 2017

# Welcome New Members

## 2017

- Welcome Marketing
- Multi Media International
- Fun 4 every 1 Watersport
- Island Gaming
- Tarzan Adventures
- Mooi maker
- Liv Casino
- Crooze photography
- Insel Air

## 2018

- Paradise Beach Villas
- Souvenir Mive
- O'neal Caribbean Kitchen
- High Performance Sound
- Carito's Bakery



# Pensionable age

<u>Participants born between</u>	<u>pension year</u>	<u>pension age</u>
January 1st - June 30th, 1955	2015	60½ year
July 1st - December 31st, 1955	2016	61 year
January 1st - June 30th, 1956	2017	61½ year
July 1st - December 31st, 1956	2018	62 year
January 1st - June 30th, 1957	2019	62½
July 1st - December 31st, 1957	2020	63 year
January 1st - June 30th, 1958	2021	63½ year
July 1st - December 31st, 1958	2022	64 year
January 1st - June 30th, 1959	2023	64½ year
July 1st - December 31st, 1959	2024	65 year
All born in 1960 and after	2025 and after	65 year

# BALANCE SHEET

(in thousands - Afl.)	2017	2016	Change in Afl.
<b>Assets</b>			
– Investments	93,507	79,241	14,266
– Fixed assets	159	90	69
– Receivables & prepaid expenses	1,843	1,639	204
– Other (cash and cash equivalents)	2,488	2,522	-34
<b>Total Assets</b>	<b>97,997</b>	<b>83,493</b>	<b>14,505</b>
<b>Liabilities</b>			
– Fund Capital	8,263	6,295	1,969
– Long Term Liabilities	89,374	76,491	12,883
– Current liability	360	707	-347
<b>Total Liabilities</b>	<b>97,997</b>	<b>83,493</b>	<b>14,505</b>

**Coverage Ratio**

**103.93%**

**104.5%**



# Highlights

(in thousands - Afl.)	2017	2016	Difference
Net income	1,968	2,089	-121
Contribution	11,192	11,599	-407
Investment income	4,124	3,512	612
Rental income	407	388	19
Pension operational costs	1,348	1,174	174
Changes in the pension provision DC	12,154	12,172	-18
Total member policies	9,517	8,711	806



# Total investments

(in thousands - Afl.)	2017	2017		2016	2016	
	Local	Foreign	Total	Local	Foreign	Total
Bonds	29,364	2,029	31,393	26,246	7,261	33,507
Time Deposits	8,500		8,500	13,500		13,500
Loans	25,025	1,613	26,638	12,164	1,791	13,955
Mortgages	7,791		7,791	7,937		7,937
Investment property	10,225		10,225	5,684		5,684
Shares	8,181	779	8,860	4,658		4,658
<b>Balance as of December 31</b>	<b>89,086</b>	<b>4,421</b>	<b>93,507</b>	<b>70,189</b>	<b>9,052</b>	<b>79,241</b>

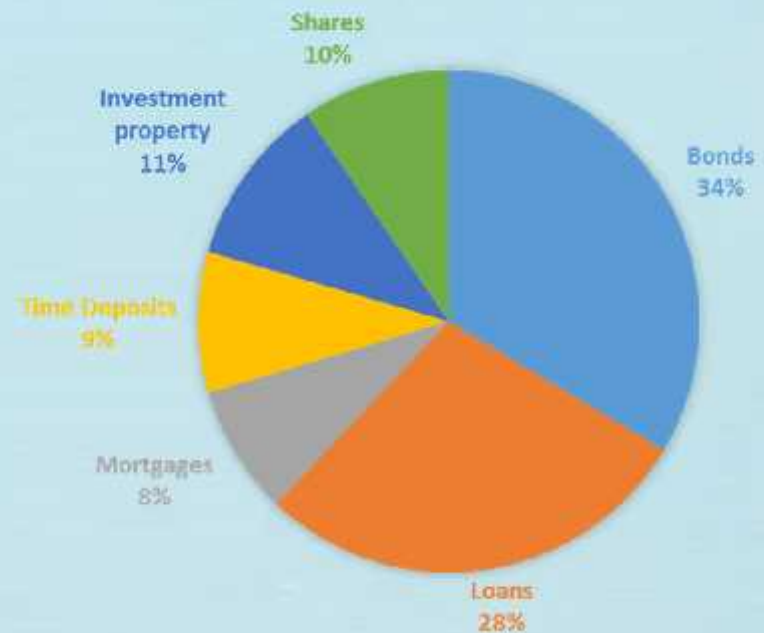
40-60% ruling CBA	95%	5%	100%	88%	12%	100%
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# Investments

<b>Bonds</b>	31,393
<b>Loans</b>	26,637
<b>Mortgages</b>	7,791
<b>Time Deposits</b>	8,500
<b>Investment property</b>	10,226
<b>Shares</b>	8,960
<b>Total</b>	93,507



# Growth in membership



# Growth in membership

	Active policies	Vested policies	Annuitants	Partners Pension	Orphan Pension	Total amount of policies	Lump sum	Total
2006	1,516	260	3			1,779		1,779
2007	1,736	329	6			2,071		2,071
2008	1,822	482	8			2,312		2,312
2009	1,967	683	12			2,662		2,662
2010	1,992	780	14			2,786		2,786
2011	2,200	899	15			3,114		3,114
2012	3,975	1607	28			5,610		5,610
2013	4,007	1824	50	3	1	5,885	252	6,137
2014	4,466	2412	106	4	1	6,989	167	7,156
2015	4,476	3222	143	63	1	7,905	90	7,995
2016	4,581	3884	178	9	2	8,654	56	8,710
2017	4,928	4236	229	13	2	9,408	109	9,517

# Discharge of management and the Board

- Discharge management and the Board of Directors for their management during 2017.



# Disability Insurance

- **Current Cost:**

disability insurance – 1.2%  
Operational expense – 10%  
Total cost of                    11.2%

**REQUESTING:**

Participants to approve waiving 1.2% disability insurance – reason for the last 26 years there is no disability incidence recorded at PFTSA.

**Future cost:**

Operational expense – 10%  
Total cost of                    10%



# Actuary presentation

- Pension Plan
- Financial position
- Future
- Questions





# PFTSA APP

## Getting Started

### Step 1

In order to use PFTSA's APP you must have a PFTSA username and password. If you do not have PFTSA's credential, please contact PFTSA at [info@pftsa.com](mailto:info@pftsa.com) or (297) 582-4499

### Step 2

Download PFTSA App from you're your mobile device store

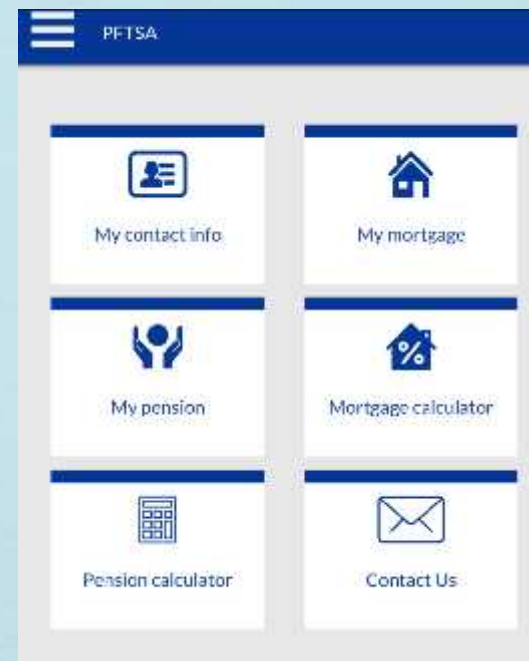


### Step 3

Start using PFTSA's APP

### Step 4

In case you have any questions, please contact PFTSA at at [info@pftsa.com](mailto:info@pftsa.com) or (297) 582-4499



# 2018

## Objectives

- Customer satisfaction
- Pension Awareness
- Maintain the pension costs as low as possible
- Insurance license

# 2019

**Be the number one choice of employers and employees for the execution of their retirement plan.**



# Projects

Jan  
Flemming  
Housing  
project

Sasaki  
Gebouw  
(landslab  
building)

Eagle  
Center

Orange  
Plaza  
Mall



# Freeword





*Pension Fund Tourism Sector Aruba*

We thank you for your attention

