

## INTRODUCTION

THE Joint Continuous Mortality Investigation Committee of the Institute and Faculty has pleasure in presenting the fifth number of its *Reports*.

The first five papers form the third of the consolidated reports published in *C.M.I.R.* and contain summaries of mortality experienced in the latest 4-year period 1975–78. The report on the experience of assured lives includes for the first time a section on linked policies, in respect of which data were collected from 1976.

When studying the tables published with these papers, it is necessary to bear in mind the statistical significance of the results, particularly those which appear in the form of the ratio  $r = 100 A/E$ . In general a good approximation (which may be calculated from the published figures) for the standard deviation of  $r$  is  $10\sqrt{r}/\sqrt{A}$ . Alternatively, a slightly less accurate approximation is  $100/\sqrt{A}$ .

There follows an historical note on the rates of mortality at very high ages in the *a(55)* table of annuitants' mortality.

The final report in this number has been prepared by the P.H.I. Investigation Sub-committee on the sickness experience in 1973–76 under group P.H.I. policies.

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