

To Scheme Actuaries

March 2004

Dear Member

Report on the preliminary results of an analysis into the mortality experience of pensioners of self-administered pension schemes for the period 2000 to 2002

This report has been posted onto the Actuarial profession's website today as CMI Working Paper 4 and may be found at:

<http://www.actuaries.org.uk/files/pdf/cmi/cmiwp4.pdf>

The report is the first of many that will be produced on this ongoing study. The self-administered schemes working party overseeing this work on behalf of the Pensions Board is indebted to the scheme actuaries who have been submitting data and to the CMIB who have carried out the analysis.

Further reports will follow with more detailed analyses having been made. Meanwhile, it was felt important that members should have access to the work done to date. At this stage great care must be taken in any attempt to interpret the data, but some useful information is available, particularly from the data analysis that combines all pensioner types.

The working party intends to make data of this type available at least yearly and to publish more detailed analyses with more comment from time to time. It will, however, be some years before sufficient data will have been collected over a sufficient period for standard tables to be published, which will probably be in 2008/09.

I would encourage all scheme actuaries who are valuing schemes with at least 500 pensioner lives to submit data to the CMIB (if they have not done so already) so that the analyses can be based on as full data as possible.

Your sincerely

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