

CMI workshops on new projection methodologies and software

LONDON - Monday 12 September 2005

Congress Centre, 28 Great Russell Street, London, WC1B 3LS

EDINBURGH - Wednesday 14 September 2005

Royal College of Surgeons, Nicolson Street, Edinburgh EH8 9DW

The Continuous Mortality Investigation (CMI) intends to produce new standard tables of mortality based on the experience data from the calendar years 1999-2002. Use of the pensioner and annuitant tables usually necessitates incorporating projections of future mortality. The CMI has reviewed its projection methodology and published its thinking in a series of Working Papers.

Because the CMI is proposing the use of stochastic methodology for mortality projections, with which most members of the profession will be unfamiliar, the CMI expects to make available software to illustrate the methodologies. These workshops in London and Edinburgh will discuss the methodologies and their application and demonstrate the software.

Who should attend?

The workshops are planned to appeal to qualified actuaries with background knowledge of stochastic modeling who expect to be materially involved in evaluating the impact of future mortality improvements on life fund reserves and pension scheme liabilities.

Please note:

- § All attendees are expected to be familiar with the recent CMI publications in this area, notably Working Paper 15
http://www.actuaries.org.uk/Display_Page.cgi?url=/cmi/cmi_workingpapers.html.
- § The software will be excel-based and will be made available in advance of the workshops. Users will also need to download R and the functionality to run R from Excel. These can be obtained free from cran.uk.r-project.org. The relevant downloads are the appropriate pre-compiled version of R and 'R-(D)COM Interface' under 'Other'.
- § The presentations will conclude at lunchtime, with a buffet lunch to follow.
- § Attendees who wish to participate in the workshop in the afternoon should bring a laptop with all the software installed (plus a mains lead).
- § The Edinburgh venue involves several flights of stairs (with no lift). Unfortunately, it may be unsuitable for those with mobility difficulties.

A fee of £125 (inclusive of VAT) is required to include coffee/tea, a buffet lunch and administration. If you wish to attend please send your registration form to Claire Hammond by e-mail to seminar@cmib.org.uk.

If the workshops are over-subscribed, priority will be given to CMI contributors. It may also be necessary to restrict the number of places per company. Places will be allocated as soon as possible after 31 August.

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DRAFT PROGRAMME

09.00 – 09.30

Registration and Coffee

09.30 – 13.10 (approx)

Introduction

- a) Overview of recent work
- b) Historical perspective of mortality projections
- c) The need for a stochastic approach
- d) Choice of stochastic models – overview and comparison
- e) Feedback received on Working Paper 15

The P-spline model

- a) Overview of model
- b) Use in practice
- c) Demonstration of software

Coffee/Tea Break

Lee-Carter method + bootstrap approach

- a) Overview of model
- b) Use in practice
- c) Demonstration of software

Illustrative Results, based on CMI data to 1992

Using stochastic methodologies in FSA calculations

Conclusions and future work

13.10 – 14.00

Lunch

14.00 onwards

Workshop

After lunch the workshop provides an opportunity for attendees who have brought a laptop with all the software installed to experiment with the software. Any issues arising can be discussed with members of the Mortality Projections Working Party who have been involved in developing and testing the software. **Please indicate on the registration form if you expect to attend the afternoon session.**

Registration form for CMI workshop on new projection methodologies and software

Please tick preferred location:

<input type="checkbox"/>	LONDON Monday 12 September 2005 Congress Centre 28 Great Russell Street London WC1B 3LS
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<input type="checkbox"/>	EDINBURGH Wednesday 14 September 2005 Royal College of Surgeons Nicolson Street Edinburgh EH8 9DW
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Please tick here if you expect to stay for the afternoon software workshop

PLEASE COMPLETE IN BLOCK CAPITALS

Surname:

Initials:

**Title
(Mr/Mrs/Dr):**

Forename(s):

**First
Name for
Badge:**

**Dietary
Requirements:**

Company:

Address:

Telephone:

Fax:

Email:

Please complete this registration form and return to Claire Hammond, CMI, Cheapside House, 138 Cheapside, LONDON, EC2V 6BW, tel: 020 7776 3820, fax: 020 7776 3810 or by e-mail to seminar@cmib.org.uk no later than **31 August 2005**.

If the workshops are over-subscribed, priority will be given to CMI contributors. It may also be necessary to restrict the number of places per company. Places will be allocated as soon as possible after 31 August.

Cancellations: There will be no refunds for cancellations advised after places have been confirmed.