

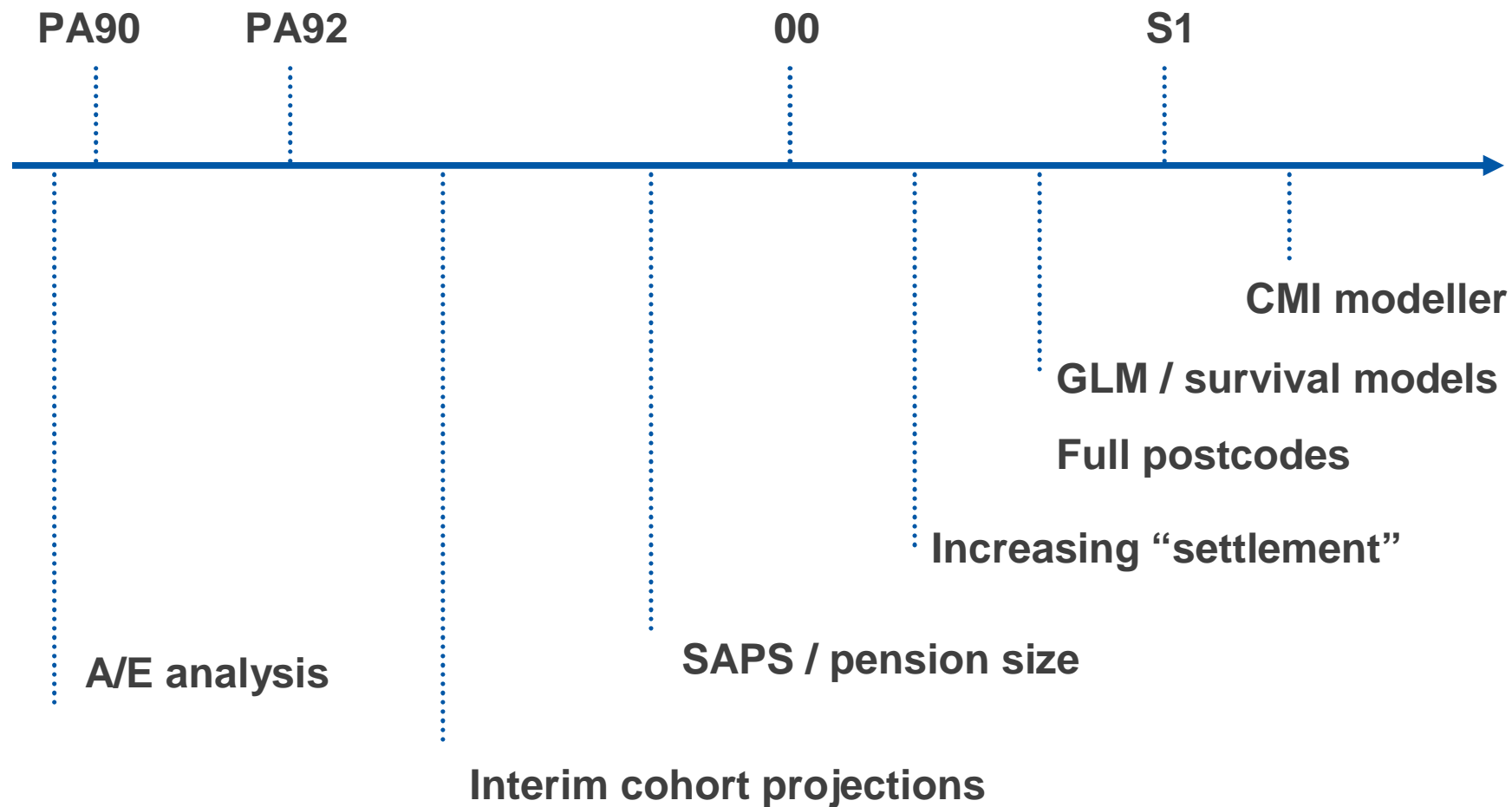


22nd October 2009

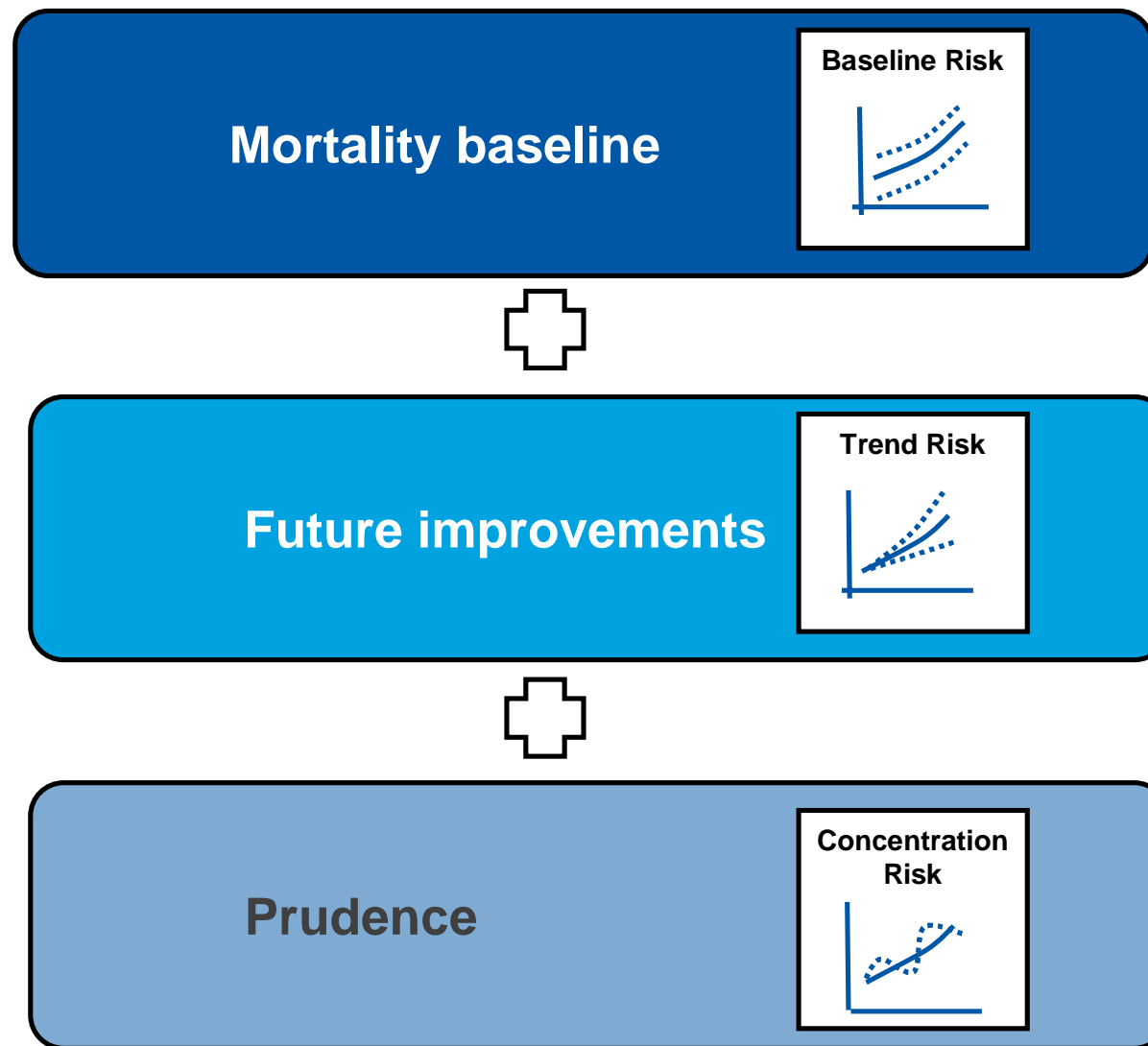
D1 - Drivers for change Uncovering scheme-specific mortality

Gordon Fletcher FIA

Introduction



The framework





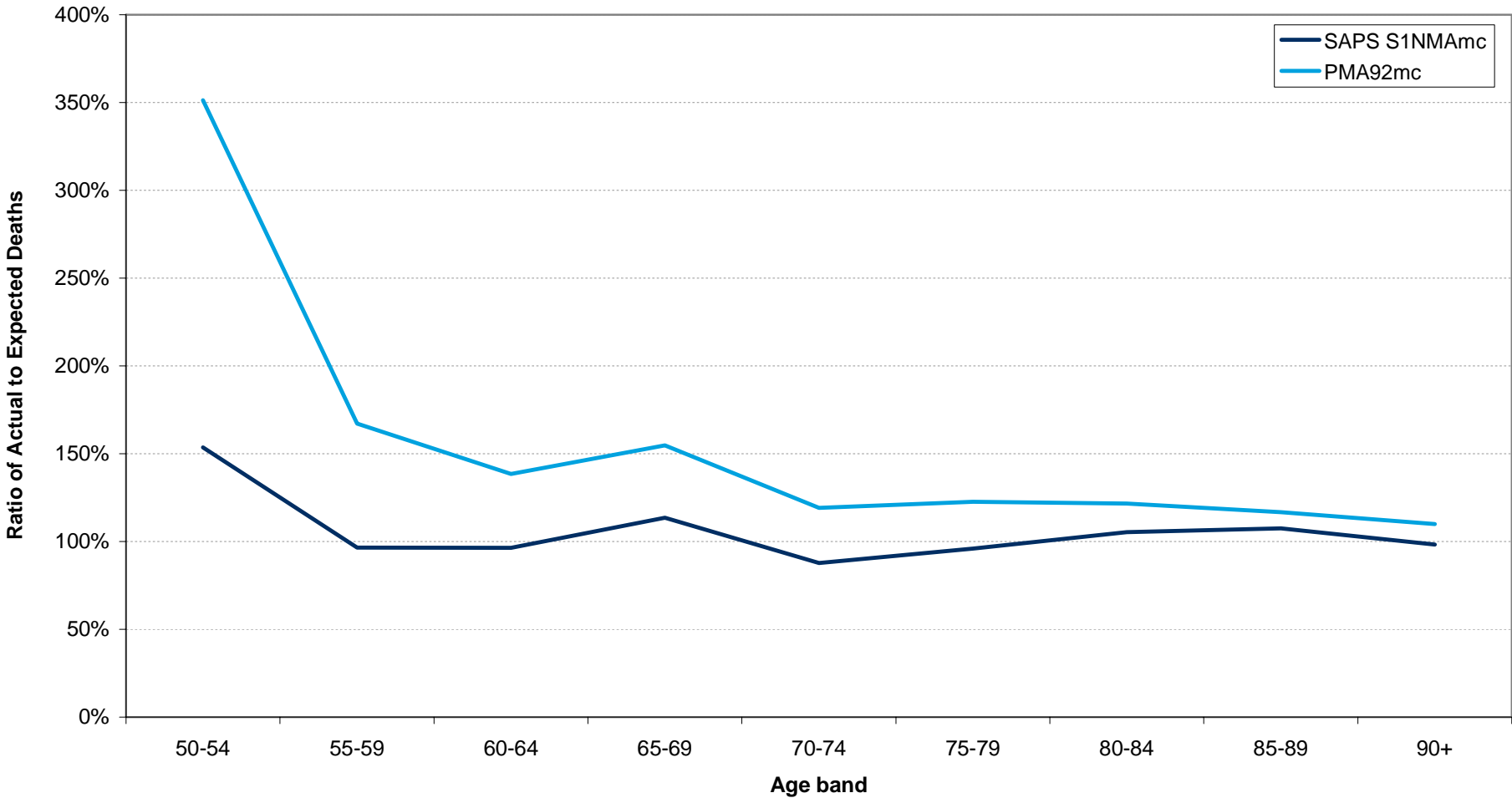
Mortality baseline



Modelling the baseline

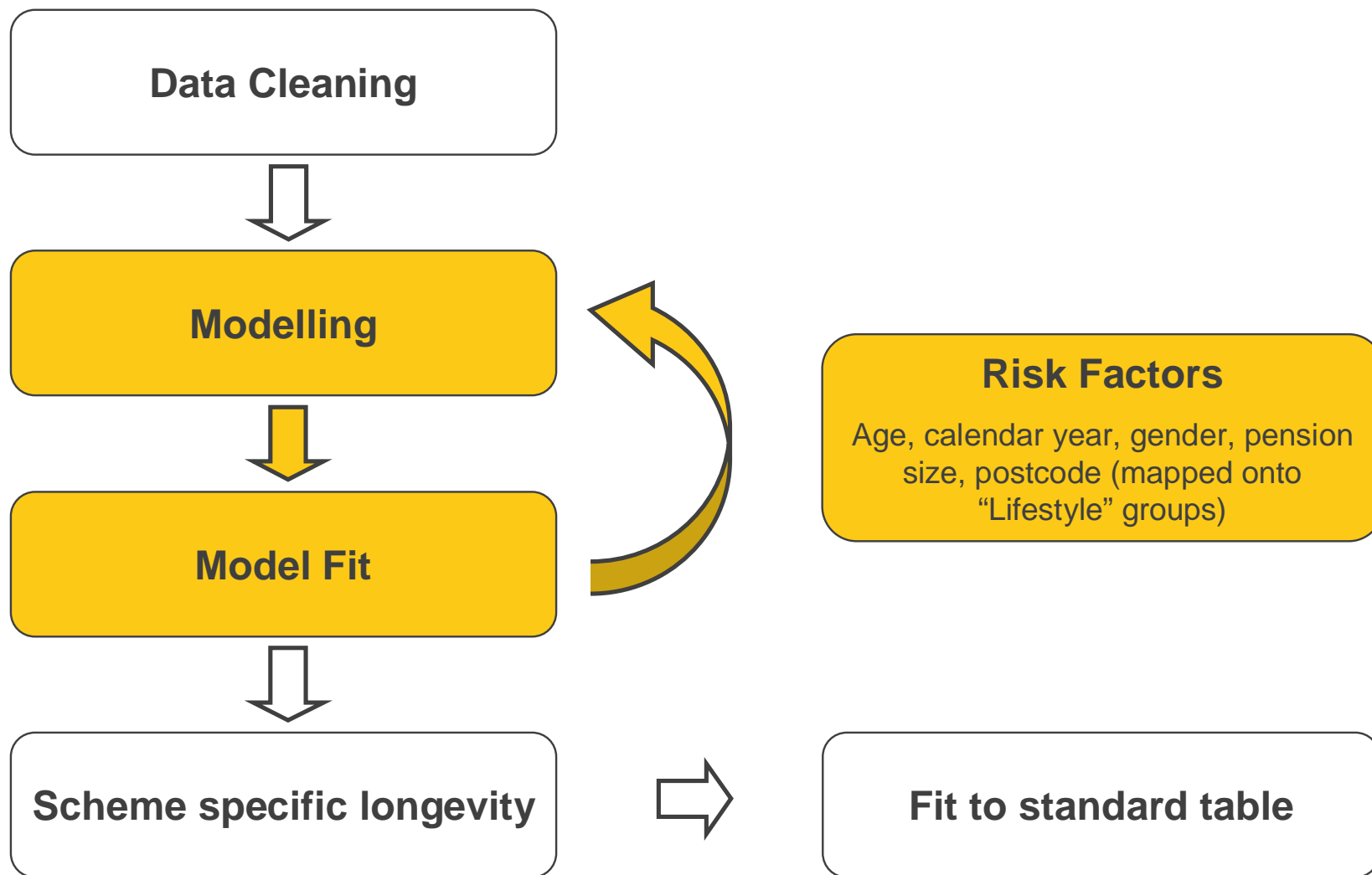
Traditional “A/E” analysis

Actual to expected deaths
Comparator: PMA92mc and S1NMAmc (C=Year of study)



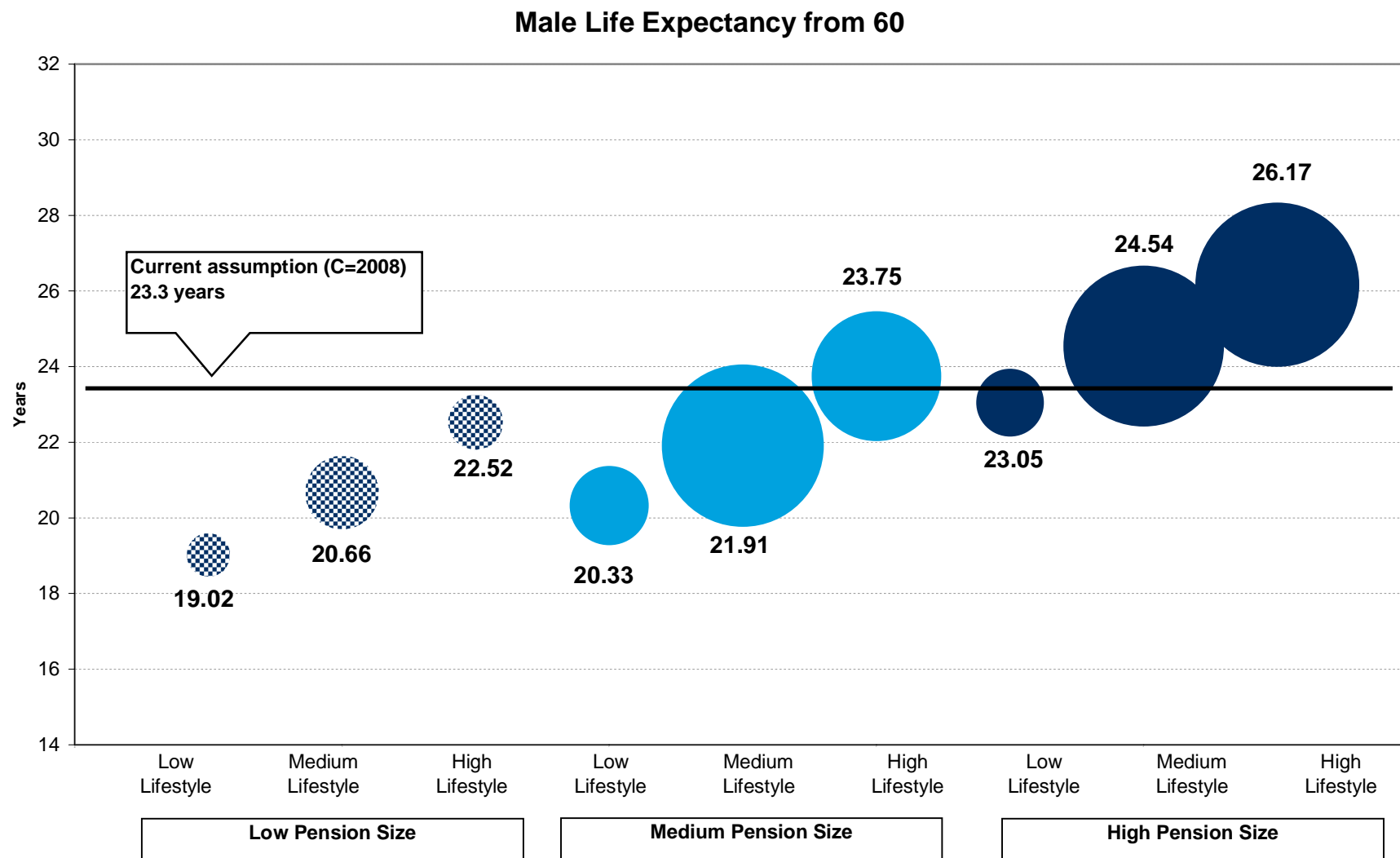
Modelling the baseline

"Survival model"



Modelling the baseline

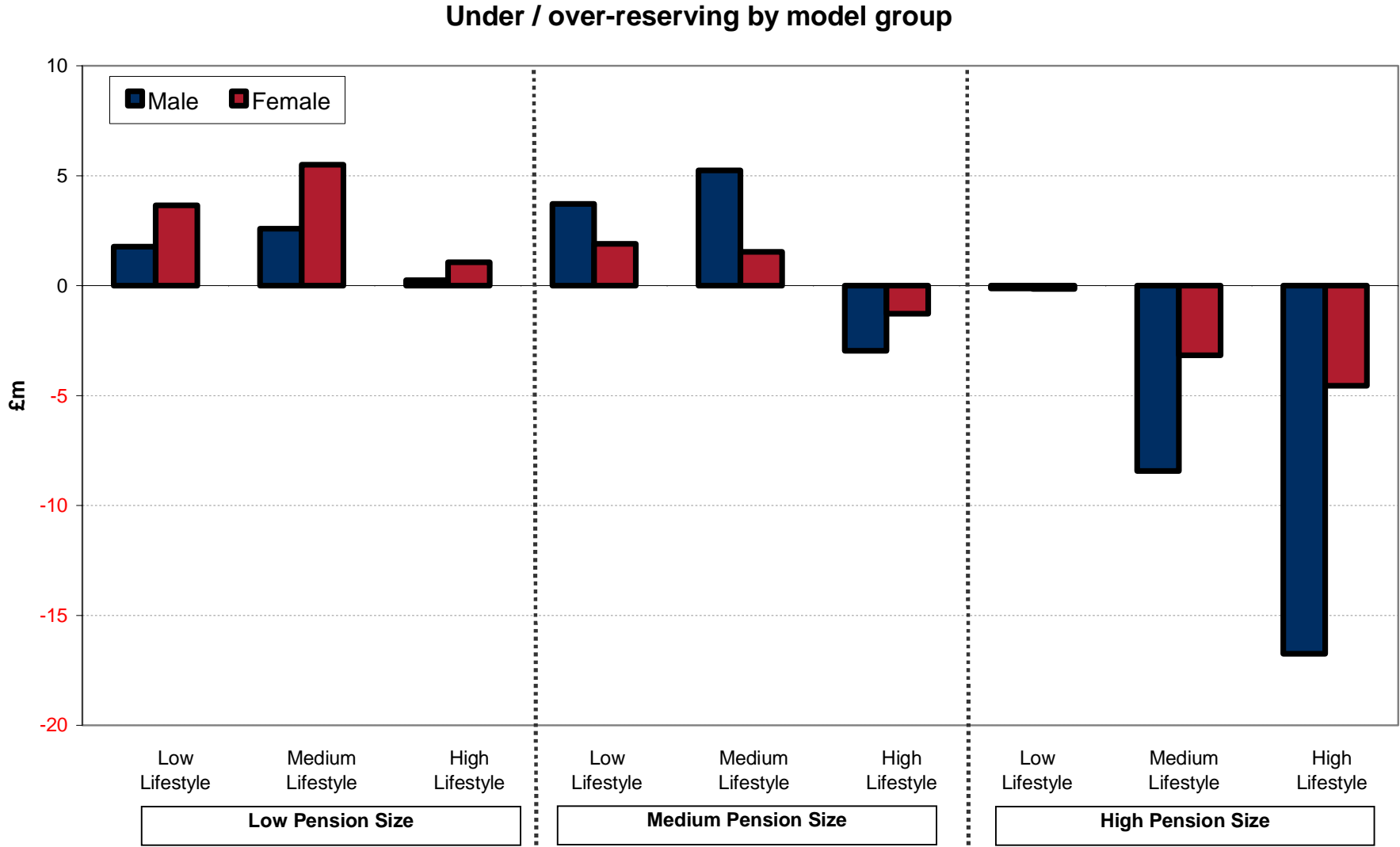
Range of life expectancies





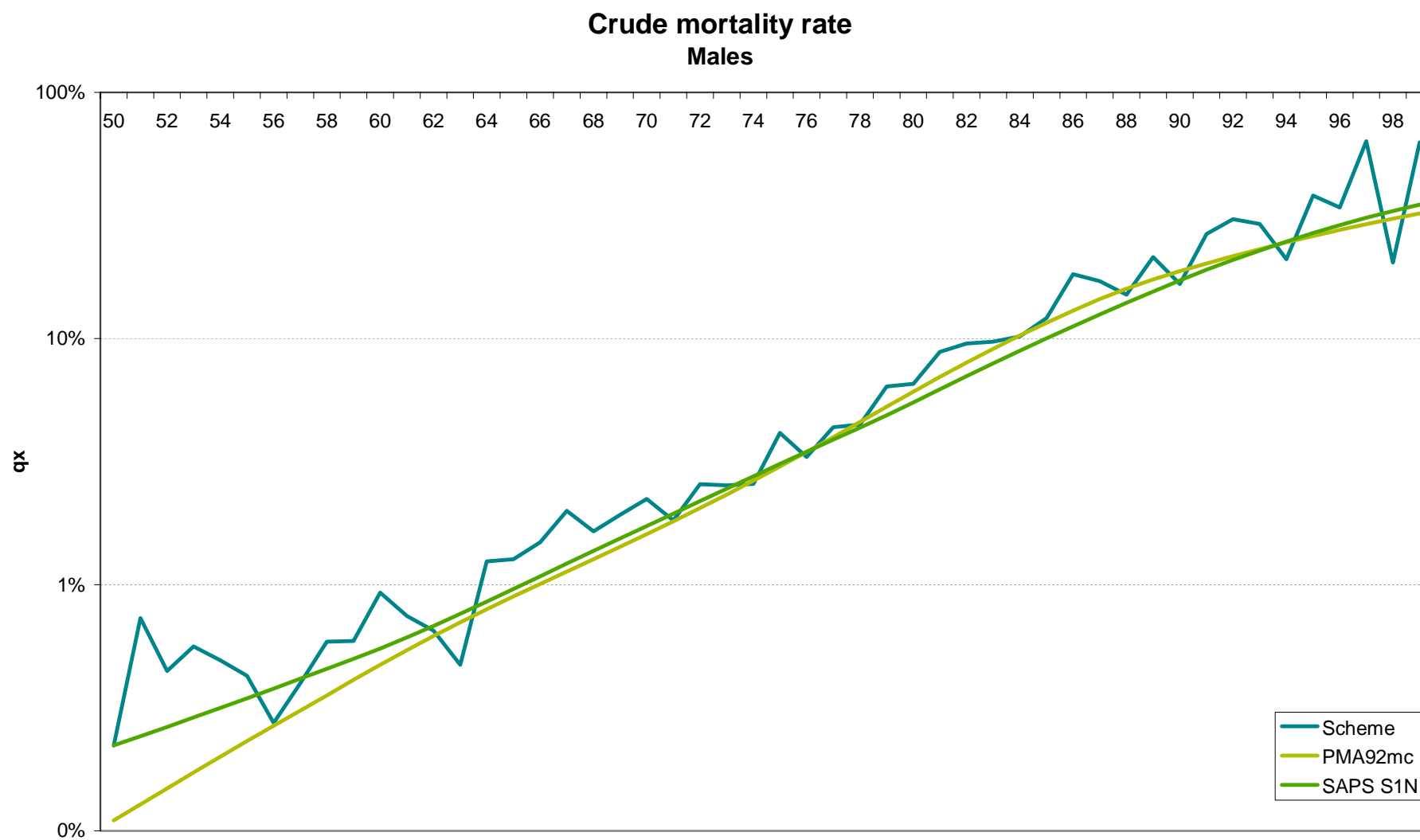
Modelling the baseline

Extent of over/under reserving



Modelling the baseline

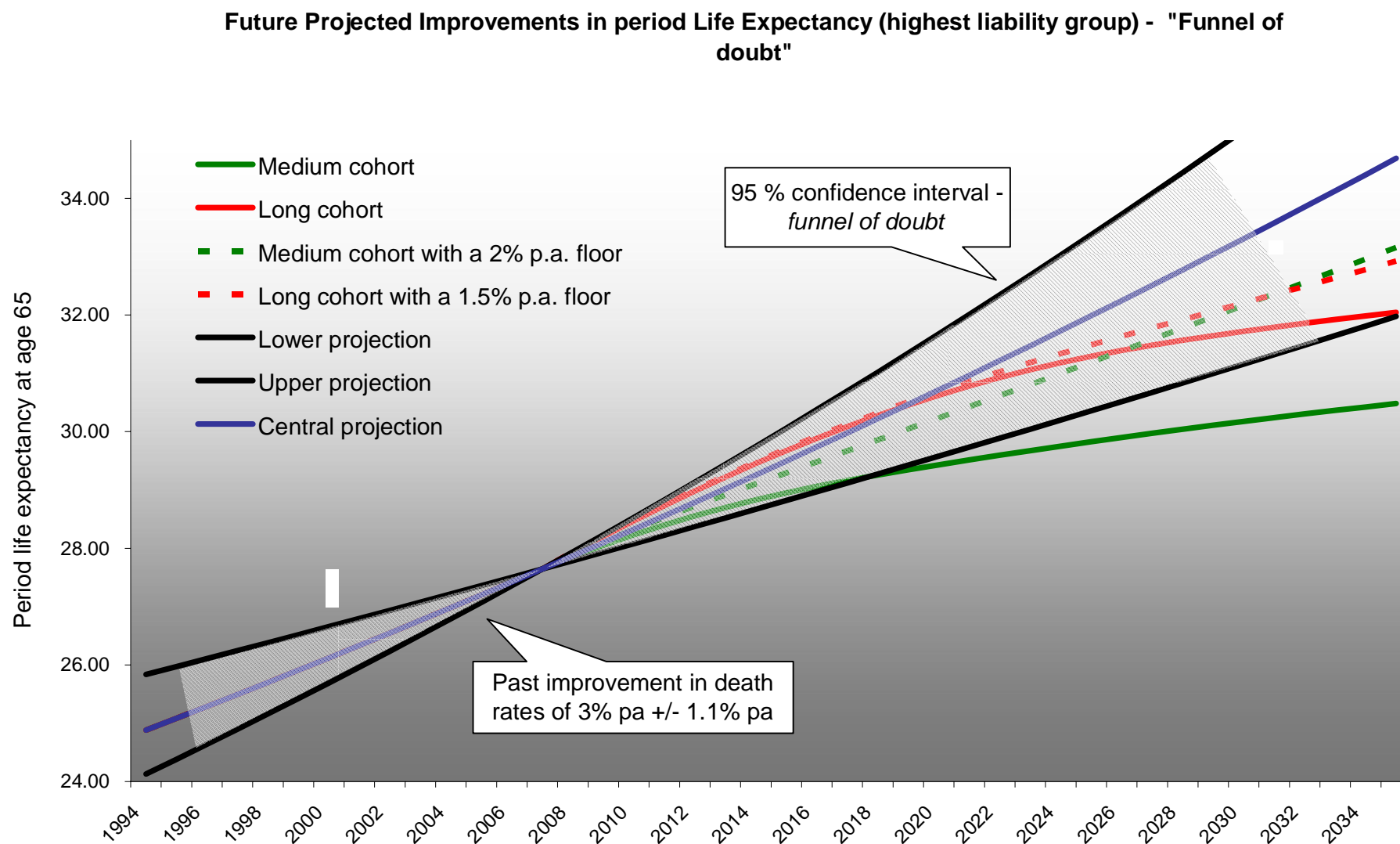
Demographic “fit”





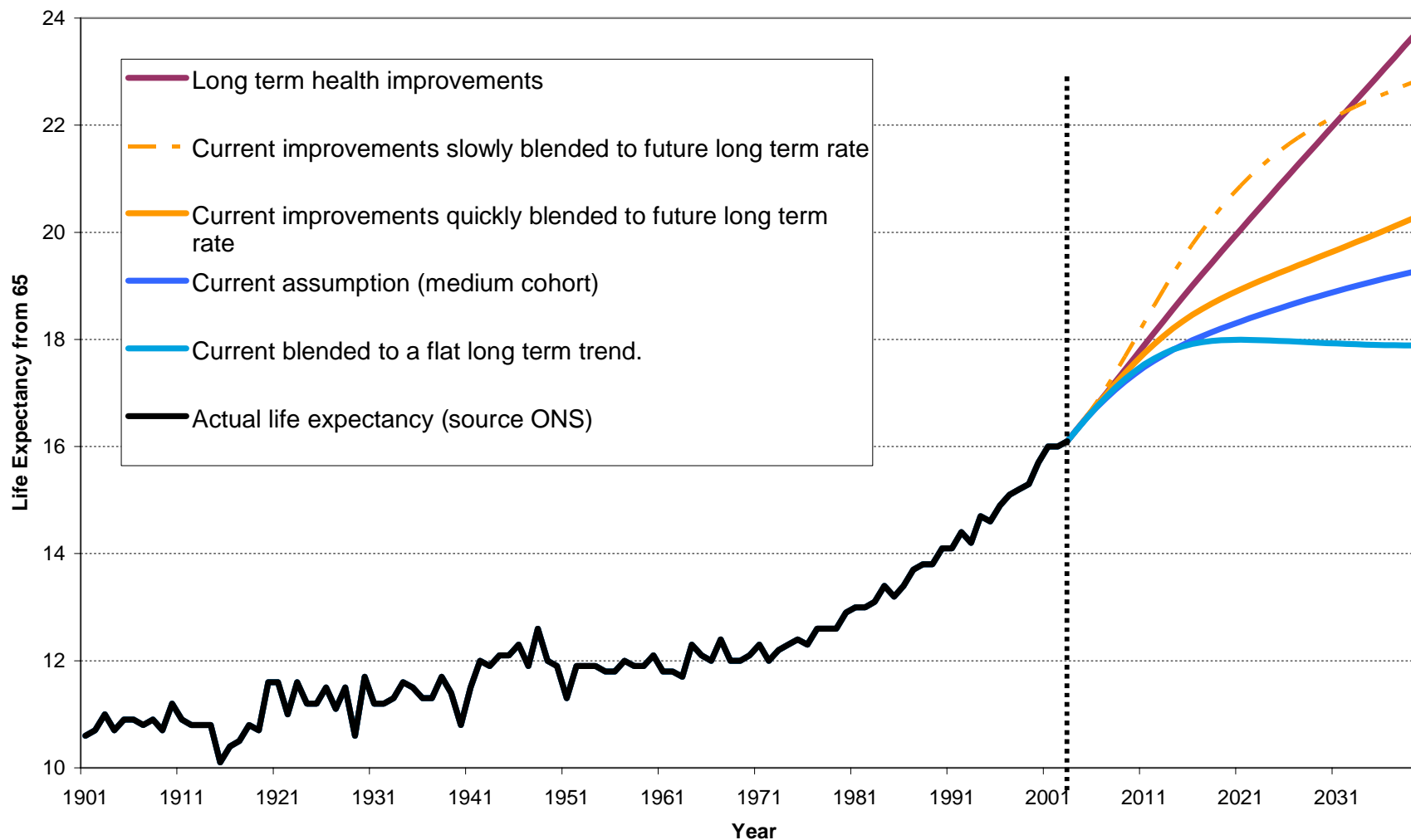
Future improvements

Scheme specific past improvements

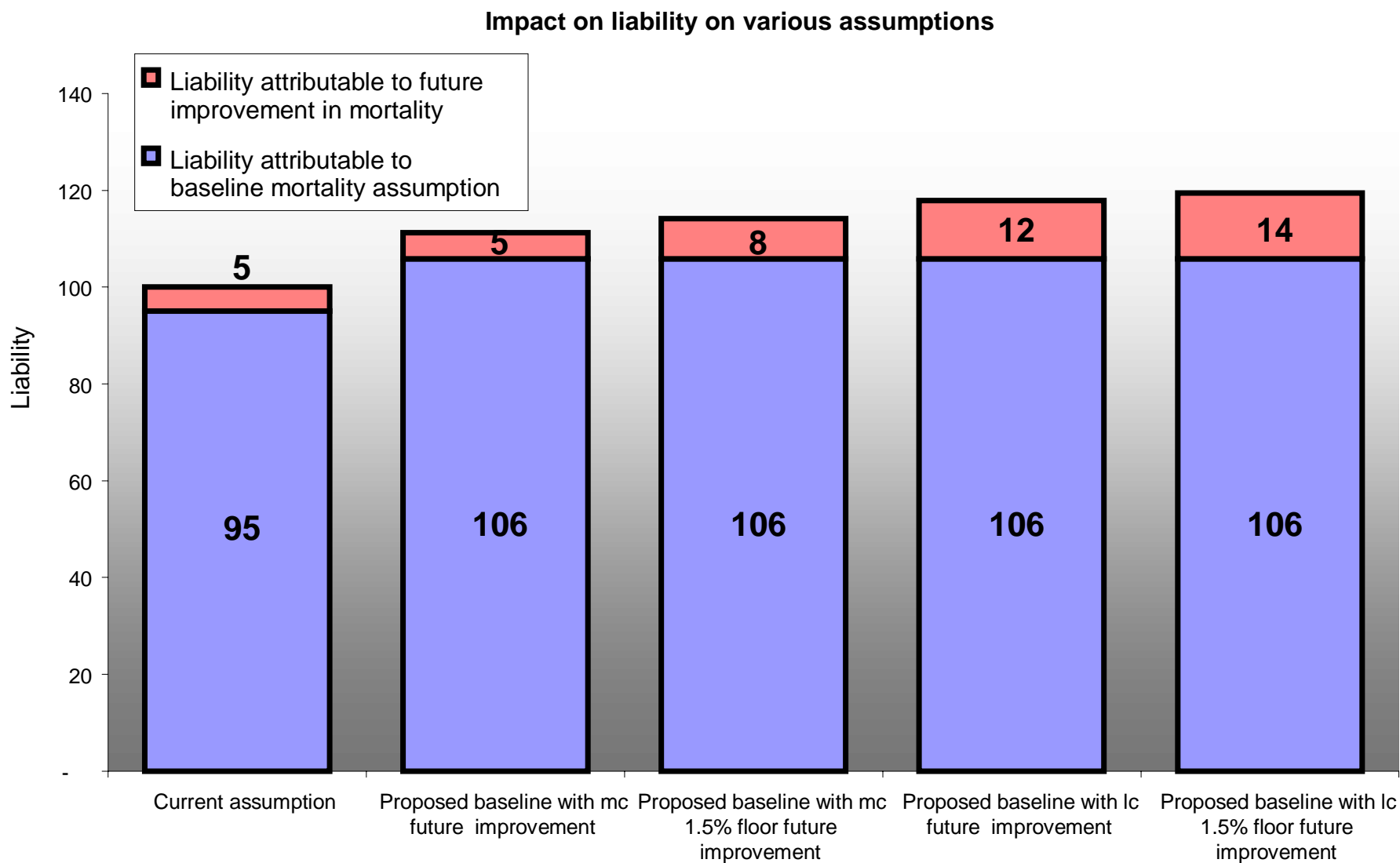


Future improvements

Historical and projected life expectancies from 65 (male)



Future improvements – effect on liability

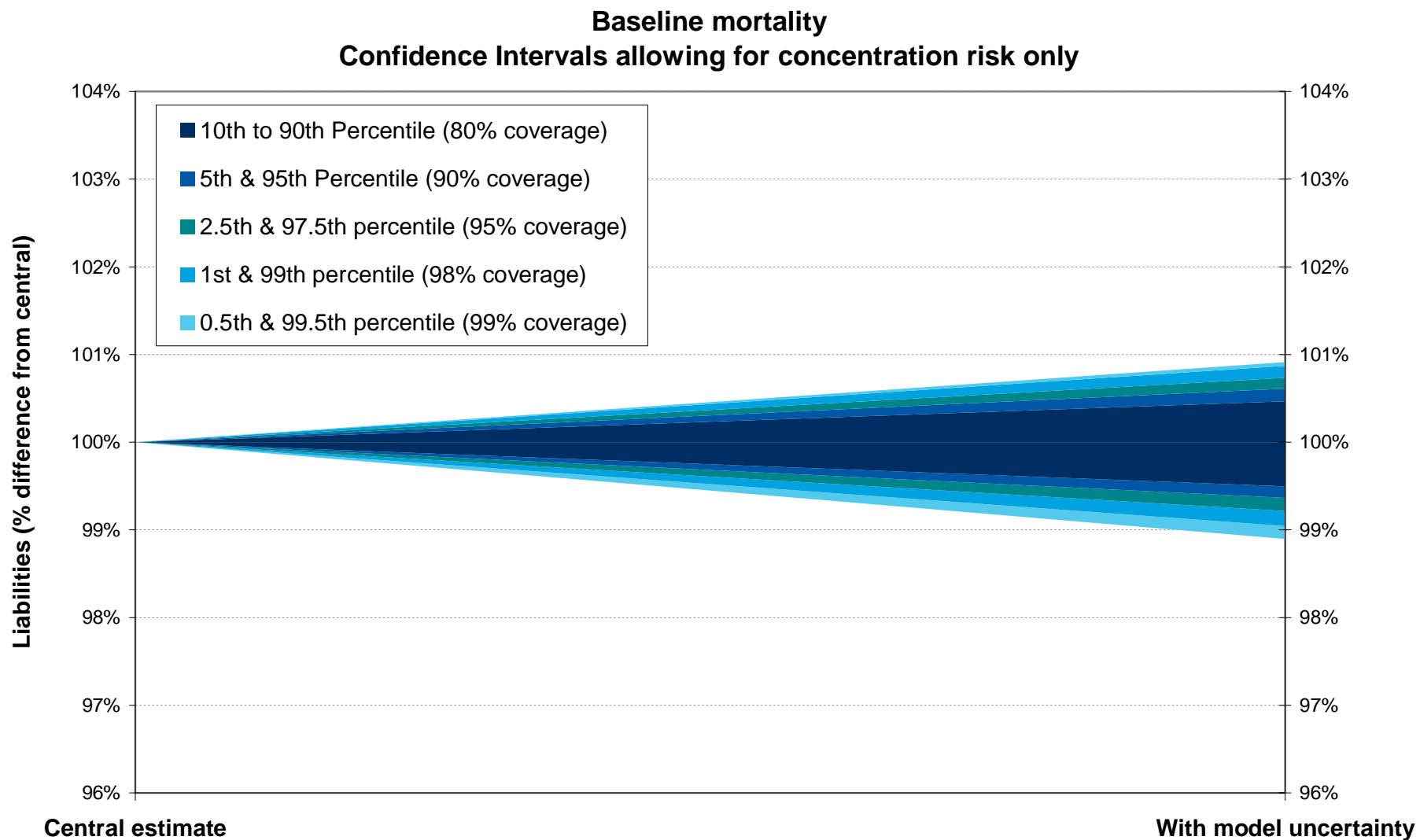




Prudence

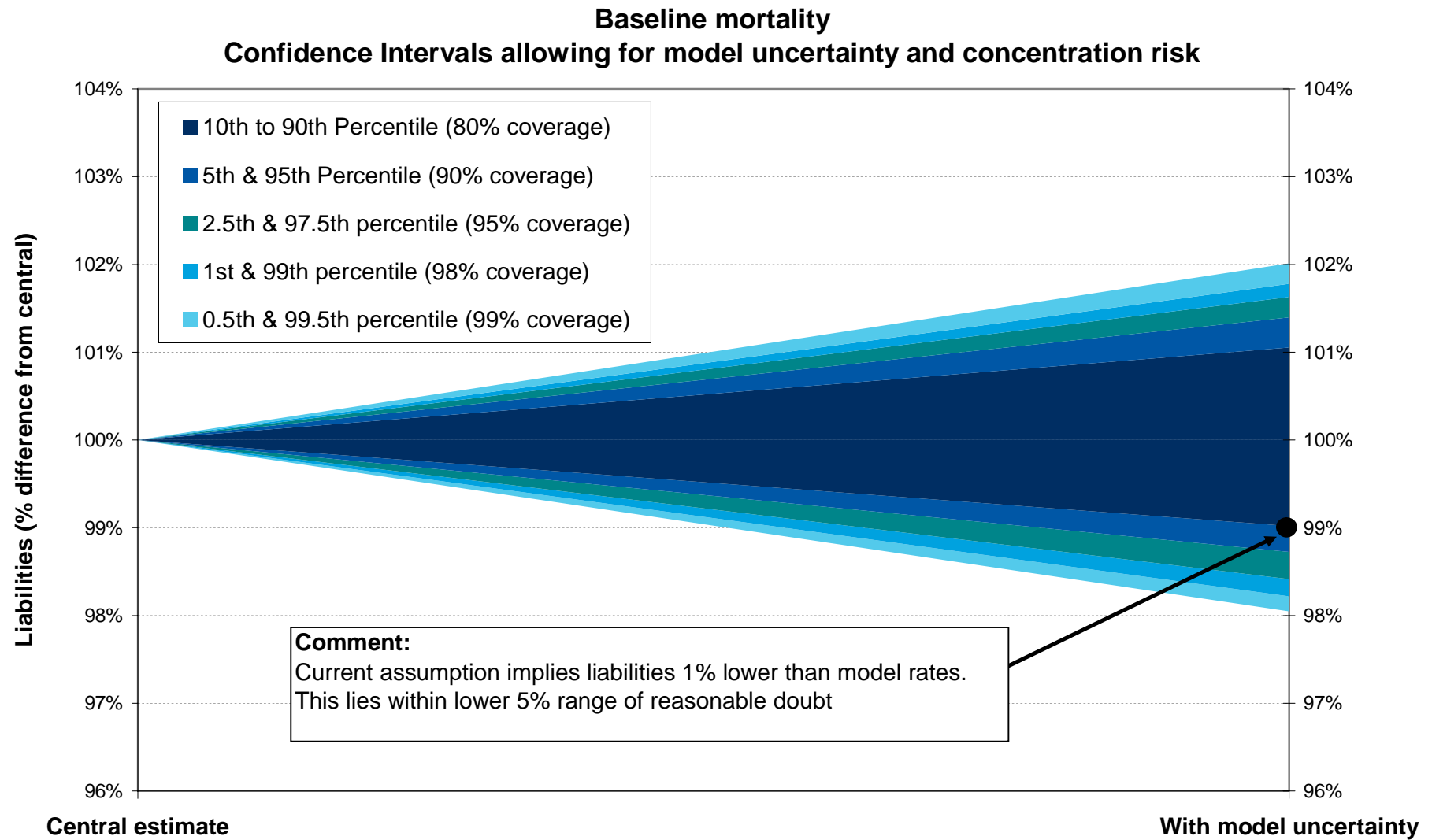
Prudence

Concentration risk



Prudence

Concentration risk and model uncertainty



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