**The Actuarial Profession**
making financial sense of the future

# SAPS Investigation

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26 April 2007

# Summary of Presentation

1. Changes in organisation and operational changes since last year
2. Highlights of draft WP (March 2007), based on data received to end-June 2006
3. Moving on to graduations

# Changes in organisation and operational changes since last year

# Reporting Lines etc

- Now a CMI Committee – the SAPS Mortality Committee
- Report to CMI Executive Committee
- Keep Pension Board of Actuarial Profession informed via
  Technical Support & Research Committee
- Now have Users Forum

# CMI Members

- Firms of consultants (and possibly others) who contribute financially towards the investigation are CMI members
- Firms that supply data but who do not contribute are not CMI members
- CMI members have some advantages of membership

# Scheme of Work for 2007

1. Draft Working Paper analysing data received to 30/6/06
2. Graduations of data received to 31/3/07
3. Retailers’ mortality study
4. Working Paper analysing data received to 30/6/07

# Draft Working Paper (March 2007)

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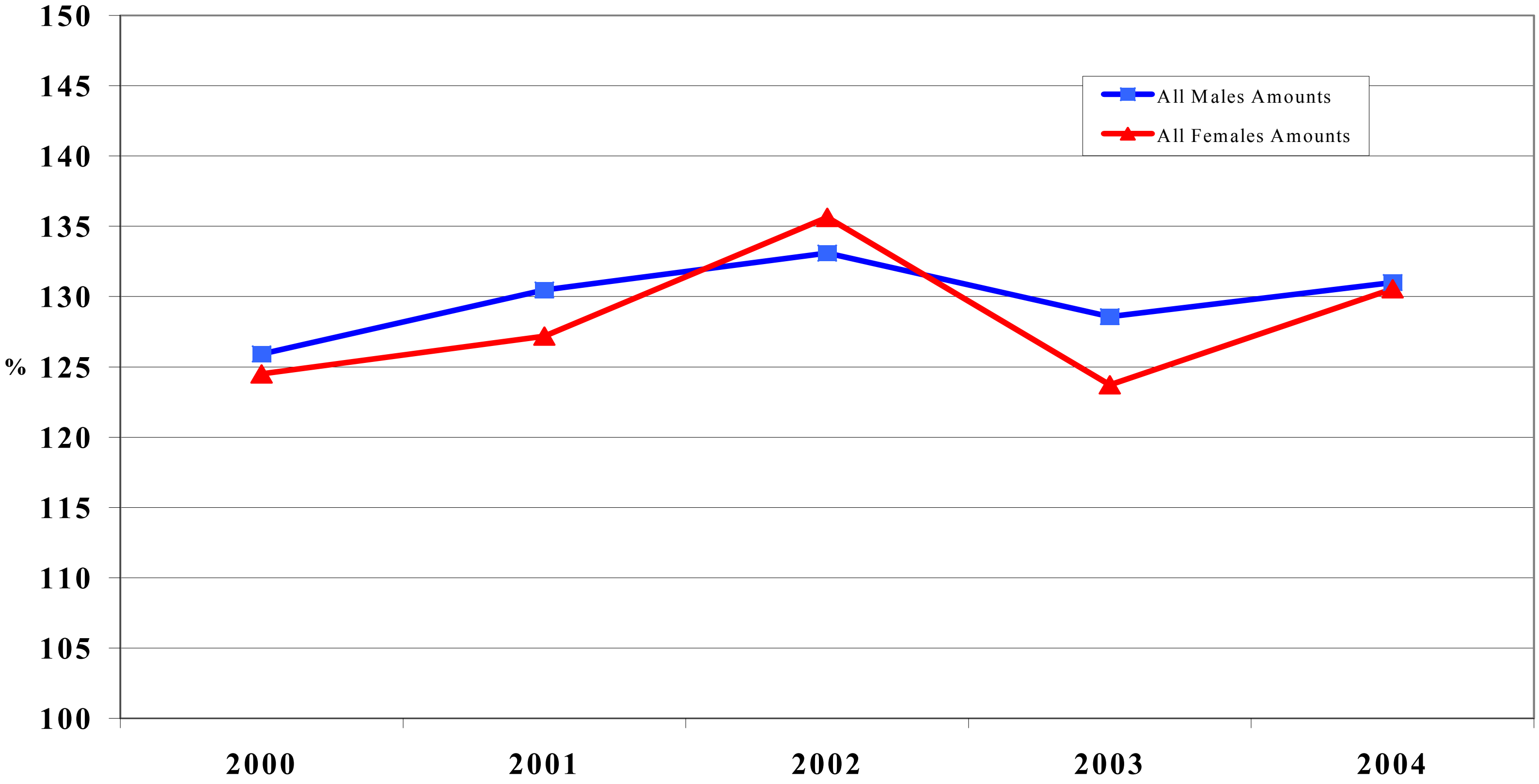
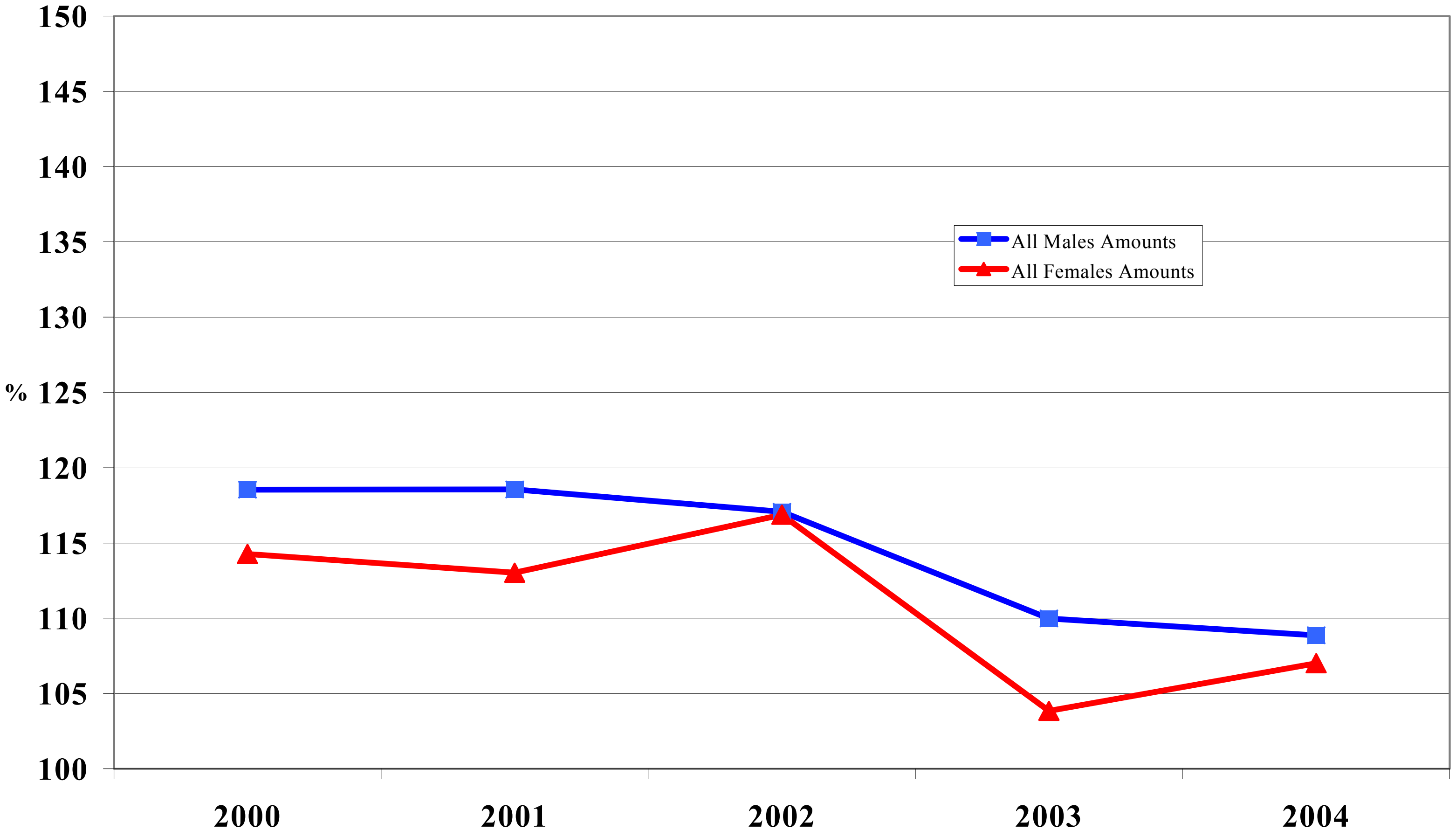
- Based on data received to end-June 2006
- Significant data problems delayed publication
- Now sorted
- Issued as draft to firms contributing to costs
- Feedback invited
- Subject to confidentiality clause
- To be issued in final September 2007

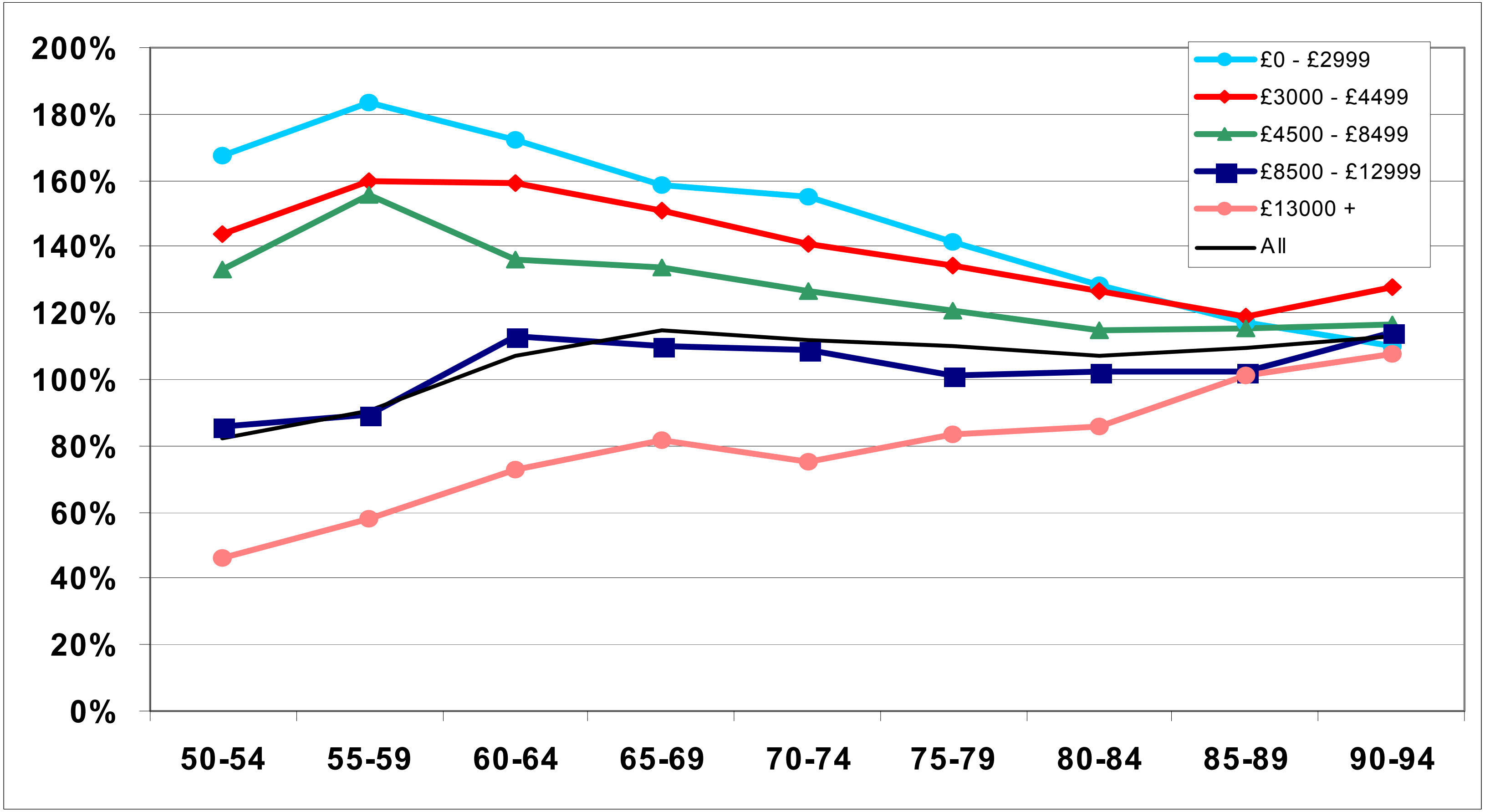
# The Big Picture – 100A/E on PxA92sc



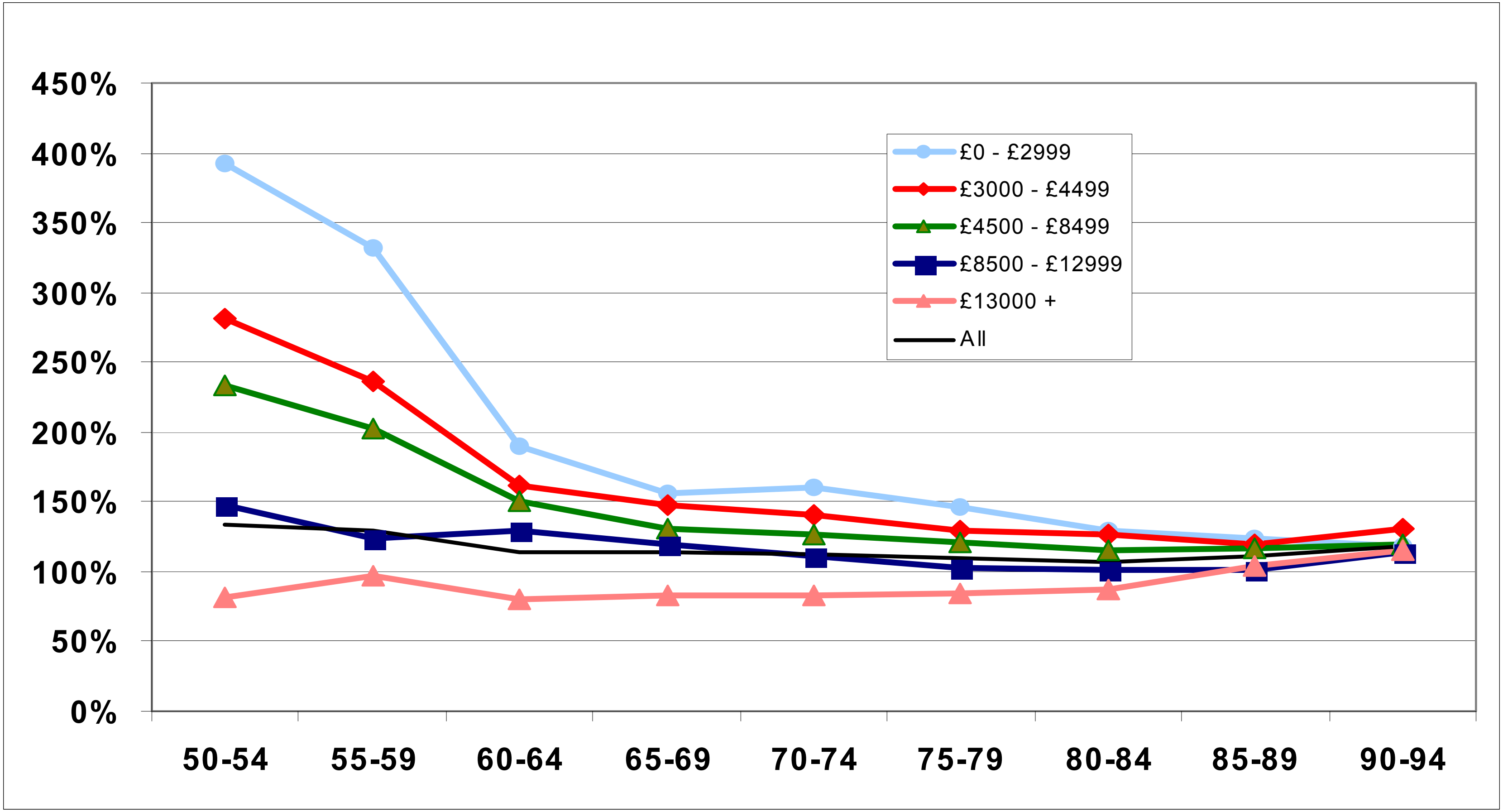
# The Big Picture - 100A/E on PNxA00



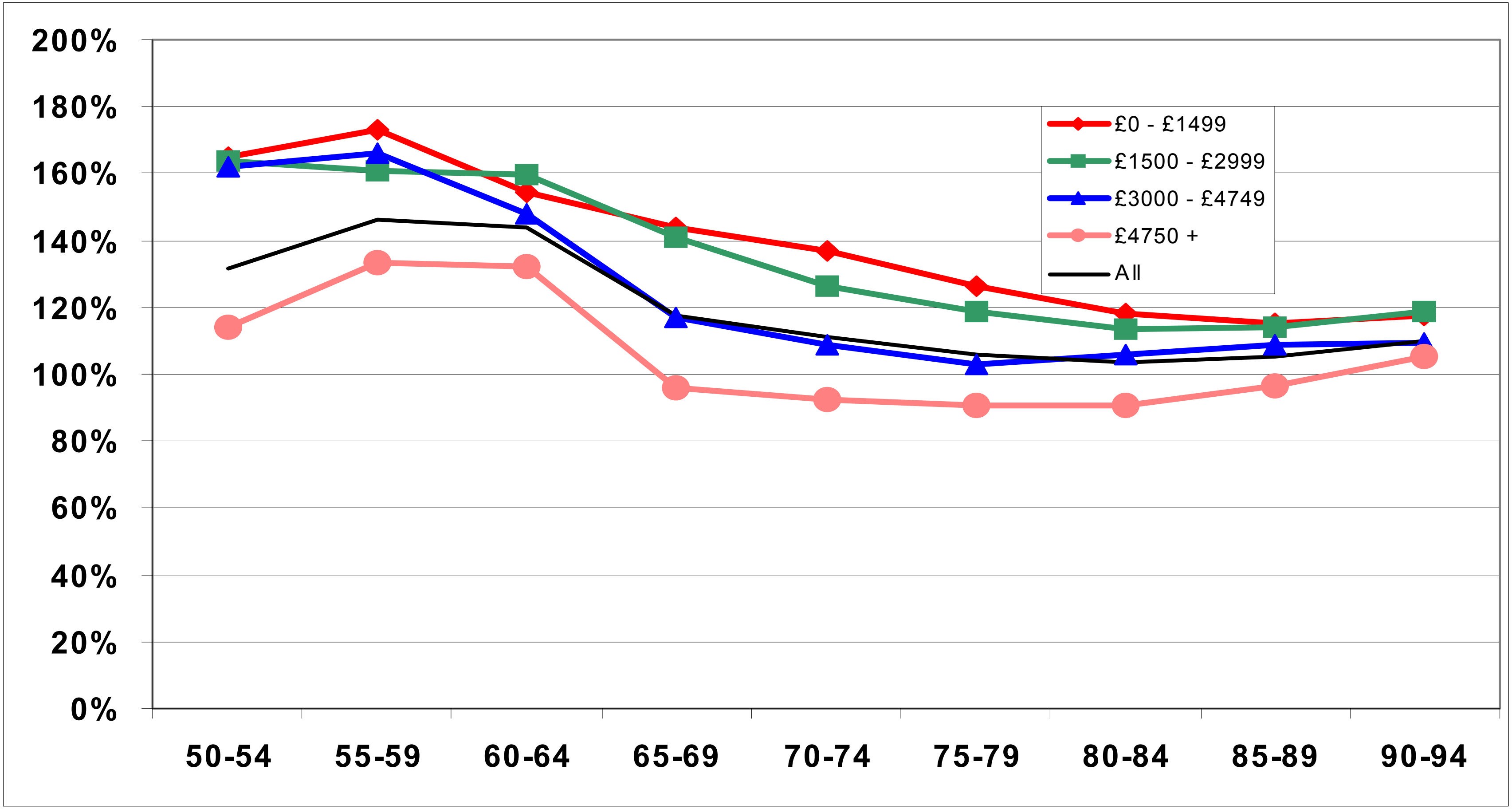
# 100A/E All Males Amounts on PCMA00



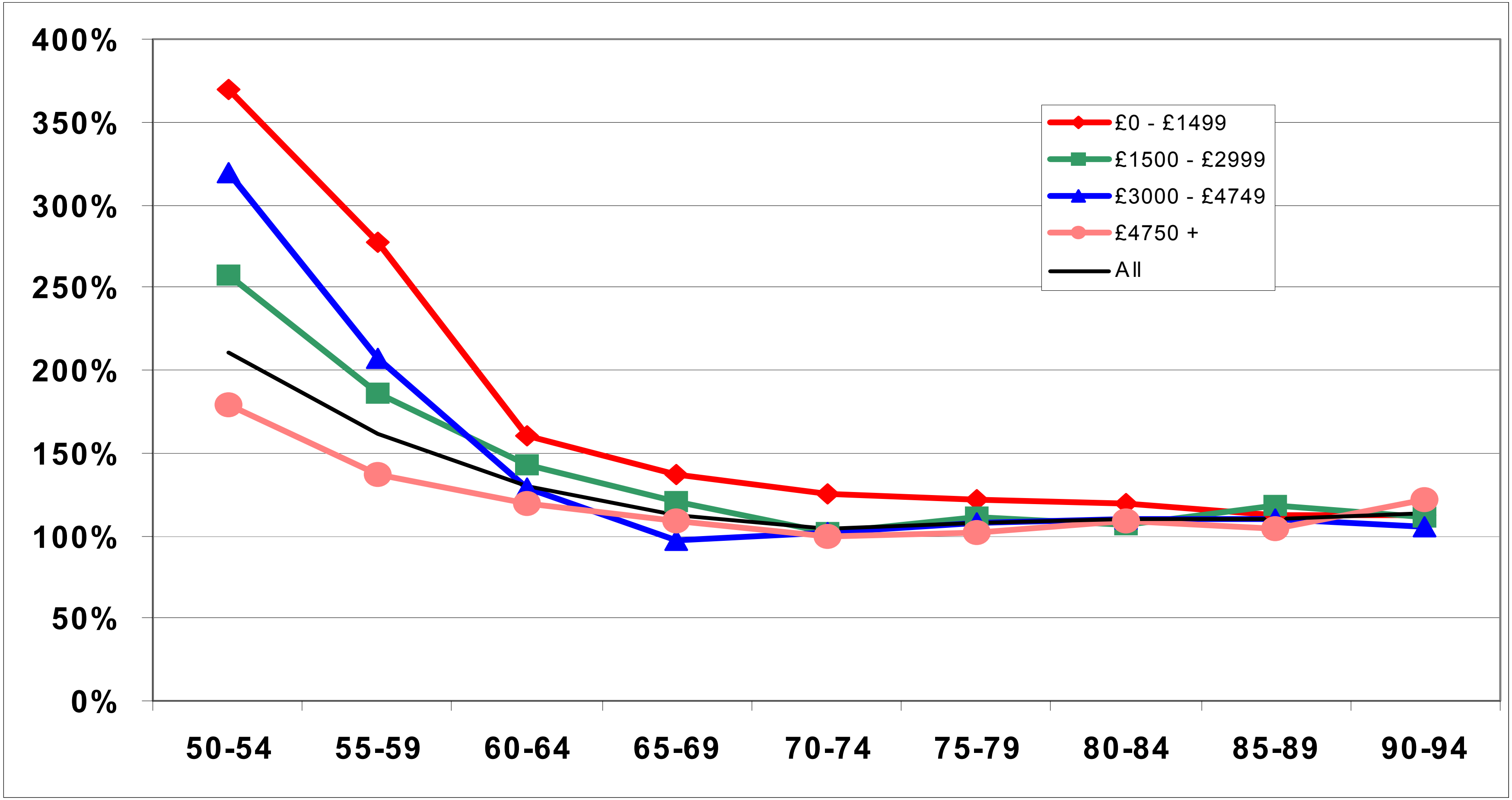
# 100A/E Normal Males Amts PNMA00



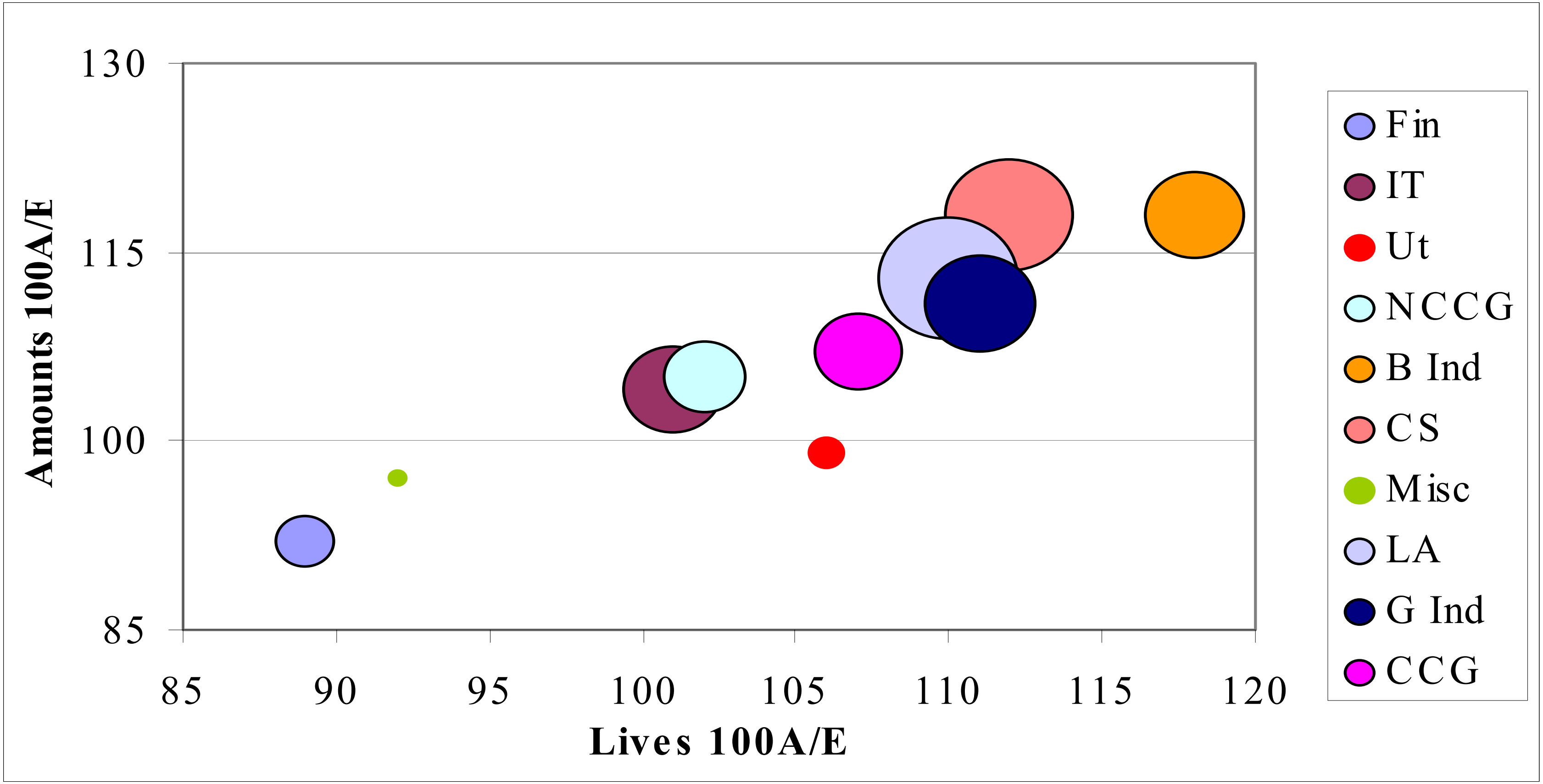
# 100A/E All Females Amts on PCFA00



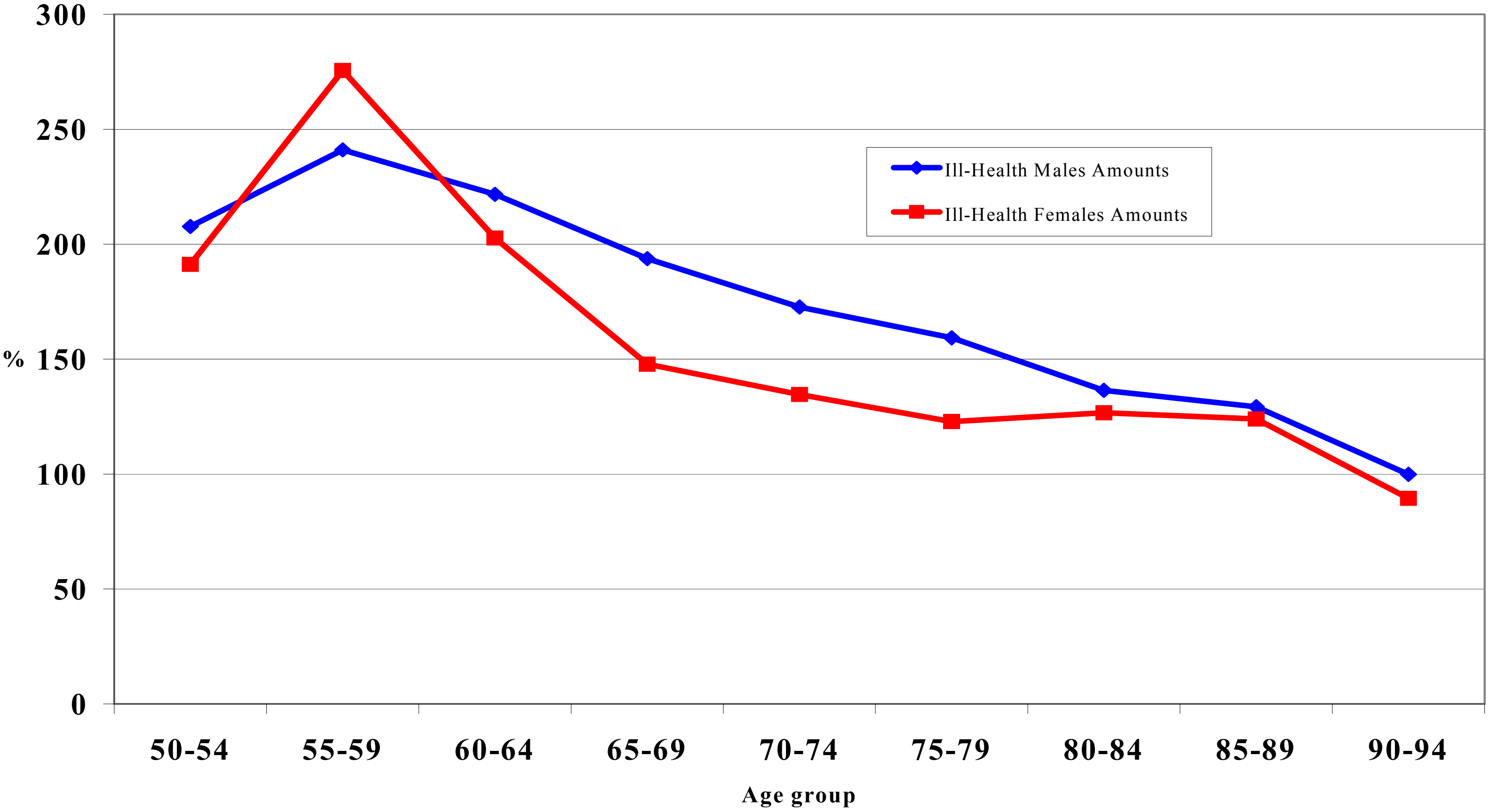
# 100A/E Normal Females Amts PNFA00



# Analysis by Industry - Males

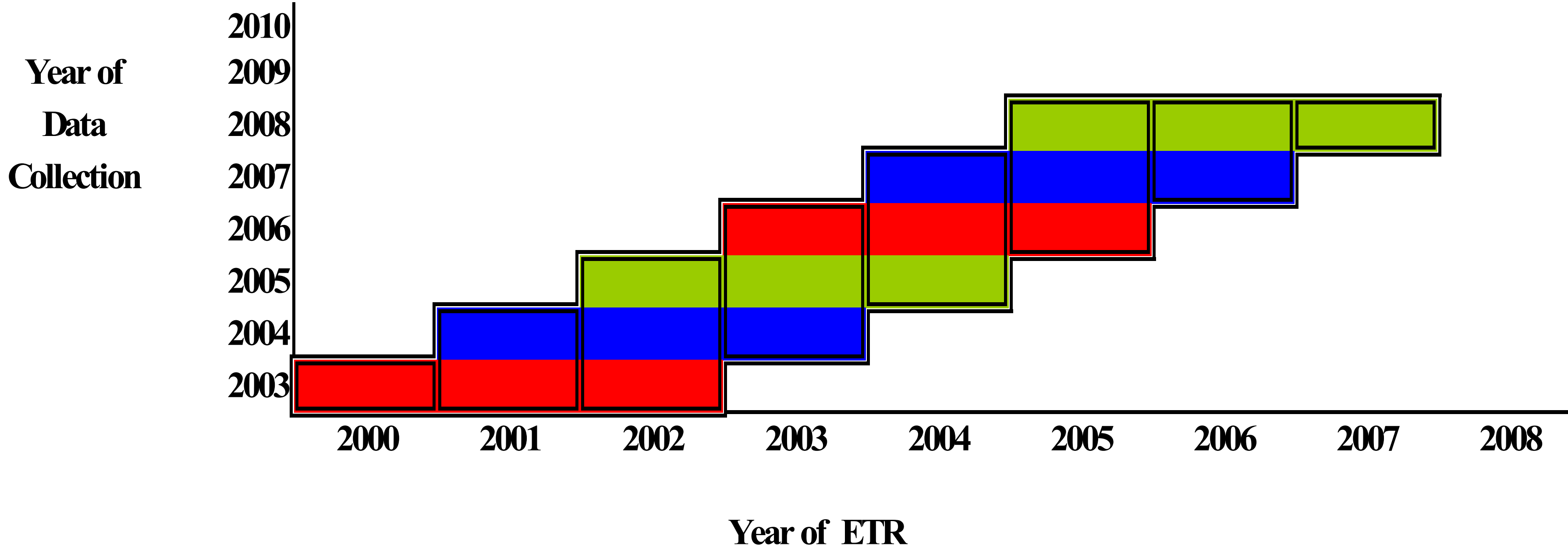


# 100A/E Ill-Health Amounts on PExA00

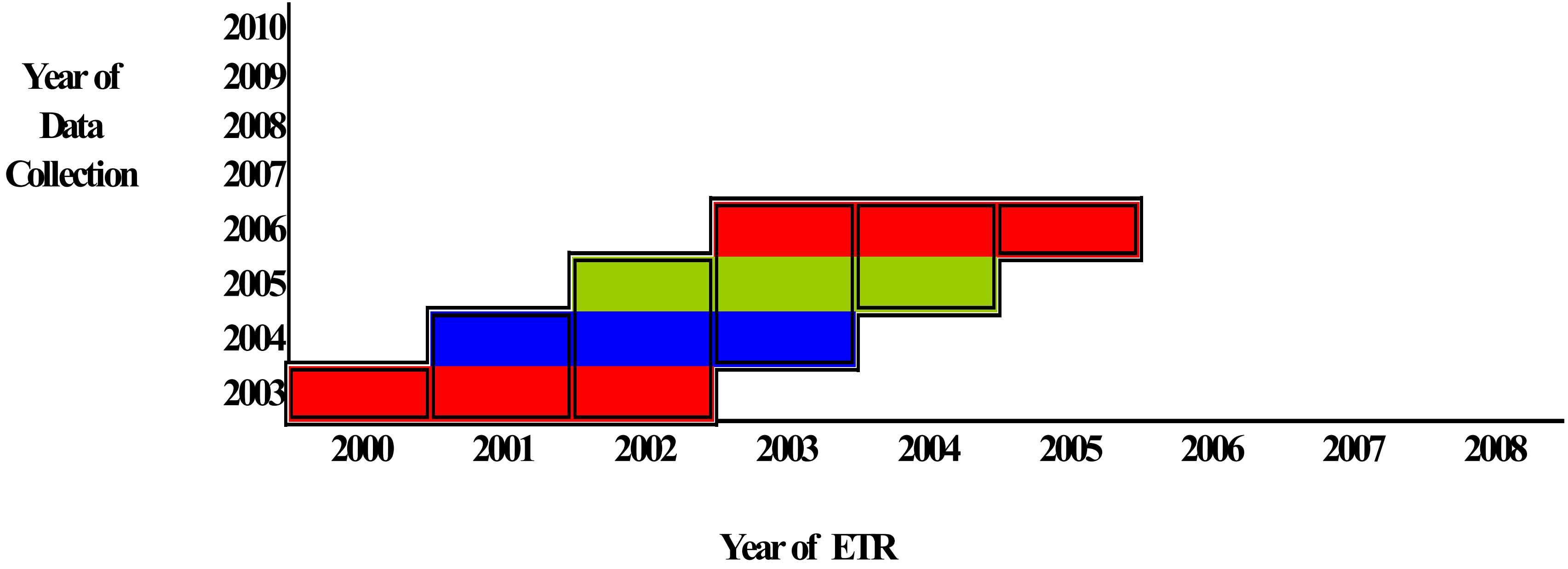


# Moving on to graduations

# Receipt of Data – In Theory - 1



# Receipt of Data – In Theory - 2



# What graduations are wanted?

So far the following have been requested:

- All male all data
- All female all data (excluding dependants?)
- Each of the above for high and low pensions
- Male and female ill-health
- Female dependants

WHAT DO YOU WANT?