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The SOA's *2015 Risks and Process of Retirement Survey* says more than half of pre-retirees and retirees estimated their personal life expectancy well below actuarial estimates. A median of pre-retirees predict they will live to age 85; however, 55 percent of pre-retirees said at least one family member lived past age 90. Personal life expectancy is 10 years shorter than the age of their longest-living relative, according to 37 percent of pre-retirees and 28 percent of retirees.

And that leads us to the topic of financial shocks. We released a post-retirement report of 12 focus groups from the United States and Canada. This SOA report looks at shocks on long-term care, home maintenance, divorce, medical costs, widowhood, inflation, taxes, and financial gifts and loans to family. Our findings from the focus groups help us to gain knowledge on financial security in retirement and how individuals can deal with financial shocks reasonably well, depending on the situation.

All of these research reports provide us with a greater understanding on retirement planning, risks in retirement and related challenges. We encourage you to visit *SOA.org* for more research on aging. ■

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GOOD RESEARCH READS

MULTIEMPLOYER PENSION PLAN CONTRIBUTION

Learn about new analysis on the funding progress of multiemployer pension plan system contributions. According to the SOA study, the system carries significant unfunded liabilities, and nearly all plans are contributing more than their minimum required contributions. Yet contribution levels of many plans are not enough to prevent their unfunded liabilities from growing. The system's contribution increases over 2009 to 2013 significantly outpaced inflation. In 2013, two-thirds of plans received contributions below the level needed to close the funding gap within 15 years.

bit.ly/MultiemployerPPAnalysis

bit.ly/MultiemployerPPFunding

TAX-DEFERRED RETIREMENT SAVING IN CANADA

The Canadian Institute of Actuaries (CIA) and the SOA jointly released a research report on tax-deferred retirement saving in Canada. The report provides employees and employers with perspectives on tax deferral arrangements such as pension plans and registered retirement savings plans (RRSPs) in a low interest rate environment. The report uses the combined effects of taxes and clawbacks to compare tax deferral arrangements with tax-free savings accounts and non-registered investments in Canada.

bit.ly/Tax-Defer-Canada

2015 ERM SYMPOSIUM MONOGRAPH

The Casualty Actuarial Society/CIA/SOA Joint Risk Management Section, The Actuarial Foundation and the Professional Risk Managers' International Association (PRMIA) have released the 2015 Enterprise Risk Management (ERM) Symposium monograph. The papers cover tail risk, systemic risk, capital risk management, risk modeling and many other ERM topics. Access the monograph at bit.ly/ERMmonograph.

TOP RESEARCH AREAS FOR NEW EXPERIENCE STUDIES

The SOA Experience Studies Executive Committee has released survey findings to identify new areas of interest for 2016 research initiatives. The committee, which now reports directly to the SOA Board of Directors, plans to pursue experience study research on accelerated underwriting life insurance mortality, critical illness experience, fixed annuity experience and private pension plan mortality. The survey findings also helped identify opportunities on international and general insurance topics.

bit.ly/2016SurveySummary