

**TRANSACTIONS OF SOCIETY OF ACTUARIES
1968 REPORTS**

**II. MORTALITY UNDER TERM CONVERSIONS AND
GUARANTEED INSURABILITY OPTIONS BETWEEN
1961 AND 1966 POLICY ANNIVERSARIES**

INDEX OF TABLES

Table	Description
1.	List of Contributing Companies and Proportion of Total Exposures
2.	Part A, Conversions from All Term Plans Combined
3.	Part A, Conversions from Term Plans Providing Automatic Conversion within Ten Years
4.	Part A, Conversions from Renewable Term Plans Providing Level Amounts of Insurance
5.	Part A, Conversions from Decreasing Term Plans
6.	Part A, Conversions from All Other Term Plans
7.	Part A, Conversions from Term Plans Not Identified by Type
8.	Part A, Analysis of Term Conversion Mortality by Sex
9.	Part A, Comparison of Medical vs. Nonmedical
10.	Part A, Comparison of Conversions from Term Policies and Term Riders
11.	Part B, Conversions from All Term Plans Combined
12.	Part B, Conversions from Term Plans Providing Automatic Conversion within Ten Years
13.	Part B, Conversions from Renewable Term Plans Providing Level Amounts of Insurance
14.	Part B, Conversions from Decreasing Term Plans
15.	Part B, Conversions from All Other Term Plans
16.	Part B, Conversions from Term Plans Not Identified by Type
17.	Part B, Analysis of Term Conversion Mortality by Sex
18.	Part B, Comparison of Medical vs. Nonmedical
19.	Part B, Comparison of Conversions from Term Policies and Term Riders
20.	Comparison of Mortality on Term Insurance with Corresponding Mortality on Permanent Plans, by Company
21.	Comparisons of Rates of Conversion of Term to Permanent Insurance with Mortality on Converted Coverage, by Company
22.	Proportion of Business Sold on Convertible Term Coverage (Total), by Company
23.	Proportion of Business Sold on Level Convertible Term Coverage, by Company
24.	Proportion of Business Sold on Decreasing Convertible Term Coverage, by Company
25.	Proportion of Business Sold on Convertible Term Policies, by Company
26.	Proportion of Business Sold on Convertible Term Riders, by Company
27.	Part A, Variation in Mortality Ratios by Company under Conversion Policies
28.	Part B, Variation in Mortality Ratios by Company under Conversion Policies

SCOPE OF THE STUDY

THE study was restricted to conversions of term insurance and guaranteed insurability option elections where the original policy was issued at standard rates. Companies were asked where possible to subdivide data according to sex and type of underwriting of the original policy (i.e., medical or nonmedical). In the case of conversions of term insurance, they were also asked to subdivide data by type of term insurance, type of conversion (i.e., at the end of or prior to the end of the conversion period), and, for term coverage converted at the end of the conversion period, the type of conversion privilege (i.e., the interval between the end of the conversion period and the end of the term coverage). Data were requested by number of policies and amount of insurance.

The study was developed in two parts. For Part A, to which all the twenty participating companies contributed (one company contributed GIO data only), duration was measured from date of conversion of the term coverage to a permanent plan of insurance, or date of election under the guaranteed insurability option. For Part B, to which eleven companies contributed (one company contributed GIO data only), duration was measured from the original date of issue of the term coverage or guaranteed insurability option rider, though of course no exposure was included prior to date of conversion or election. The Part A data were analyzed by the insured's age at conversion or election and duration since conversion or election for the first fifteen years following conversion or election, and by the insured's attained age for the later durations. The Part B data were analyzed by the insured's age at issue of the original term coverage or guaranteed insurability option rider, and the duration since issue of that coverage or rider for the first fifteen years, and by the insured's attained age at later durations.

The Part A ratios are intended to represent the mortality on term conversions or guaranteed insurability option rider elections relative to the mortality on contemporaneously issued newly underwritten permanent plan policies with which they are combined for premium and dividend purposes. Ratios may be expected to exceed 100 per cent because duration has been measured from date of conversion or election rather than from date of underwriting selection. They can be expected to increase with age at conversion or election and duration elapsed at conversion or election, and to decrease with duration elapsed after conversion or election. Ratios in excess of 100 per cent are not, therefore, representative of anti-selection.

The Part B results, on the other hand, are intended to yield an indication of the antiselection exercised by the insured when he decides whether

or not to convert his term insurance, or whether or not to exercise a guaranteed insurability option election. In the case of term conversions, the ratios are also influenced by any antiselection exercised by the insured at the original date of issue of the term coverage, as indicated by any excess mortality experienced during the term period prior to conversion. In general, in attempting to compare the relative mortality for various subdivisions of the experience (such as by type of conversion, by type of term plan, by sex, by type of underwriting, etc.), inferences which are more valid can be drawn from working with the Part B ratios than with the Part A ratios. A simple comparison of ratios from Part A may be misleading because of a different composition of data by duration elapsed from underwriting selection.

Since the companies contributed in different degrees to the various subdivisions of the study, comparability of the mortality ratios is affected to some extent by the relative mortality levels of the different companies. The extent of these variations is shown in Tables 27 and 28, which show the mortality ratios by company for each of the types of term insurance studied.

Companies were also asked to supply certain additional information to aid in the analysis of the results of the study. Eighteen companies responded to this request in some degree.

Expected deaths were based on the 1955-60 Basic Tables. For data contributed on male lives, expected deaths were based on the 1955-60 Male Basic Tables, and for data contributed on female lives, on the 1955-60 Female Basic Tables. When it was not possible to split data by sex, the 1955-60 Combined Basic Tables were used. Of the total exposure contributed, 83 per cent by number of policies and 84 per cent by amount of insurance was coded male, and 2 per cent by number and 2 per cent by amount was coded female. The balance was not split by sex.

MORTALITY UNDER TERM CONVERSIONS

Data for the portion of the study relating to mortality under term conversions have been furnished by the nineteen companies shown in Table 1. Included in this table are percentages of the total exposure that were contributed by each of the companies to the various portions of the study.

PART A: DURATION MEASURED FROM DATE OF CONVERSION ANALYSIS BY TYPE OF TERM INSURANCE AND CONVERSION PRIVILEGE

In Table 2, the results on term conversions included in Part A of the study are analyzed by type of conversion and type of conversion privilege. Tables 3-7 subdivide this analysis by type of term insurance. For pur-

poses of this analysis, medical and nonmedical and male and female data were combined. Although this may have created some distortion of the results, it was not considered significant. By combining these categories, it was possible to include a substantial volume of data which the contributing companies were unable to split by sex and underwriting class.

TABLE 1
LIST OF CONTRIBUTING COMPANIES
AND PROPORTION OF TOTAL EXPOSURES CONTRIBUTED BY EACH
TO EACH PART OF THE STUDY

	PART A		PART B	
	No. of Policies	Amount of Insurance	No. of Policies	Amount of Insurance
Acacia Mutual.....	1.2%	1.2%	2.3%	2.7%
Aetna.....	2.0	3.0		
Connecticut General...	4.5	5.6	8.7	12.1
Connecticut Mutual...	3.1	4.8		
Equitable, Iowa.....	2.9	2.3	5.6	5.0
Equitable, N.Y.....	6.3	6.7	12.4	14.4
John Hancock.....	1.6	2.0	3.2	4.2
Life of Georgia.....	* $\frac{3}{4}$	0.1		
Lincoln National.....	4.0	4.5		
Massachusetts Mutual...	9.9	11.0		
Metropolitan.....	10.9	12.2		
Mutual Benefit.....	0.9	1.3	1.8	2.7
Mutual Life, N.Y.....	5.7	6.3		
New York Life.....	5.3	4.6	10.4	10.0
Northwestern Mutual...	11.1	11.0		
Penn Mutual.....	16.1	11.4	31.3	24.5
Prudential.....	1.5	0.8		
Sun Life, Canada.....	1.9	1.8	3.7	3.8
Travelers.....	11.1	9.4	20.6	20.6
Total.....	100.0%	100.0%	100.0%	100.0%
Total exposure.....	2,737,509	\$26,177,396,762	1,403,512	\$12,164,154,065
Total claims.....	24,219	190,712,483	14,247	102,538,750

* Data by number of policies not provided.

At the bottom of each of Tables 2-7 the estimated percentages by amount of insurance of nonmedical data and of female data are shown, based on the data for which these splits were available.

In several cases the results for Part B were at variance with Part A because some companies with unusually high or low mortality did not contribute to Part B. Therefore the ratios in Tables 2-7 for all ages and durations combined have been shown both including and excluding those companies which did not contribute to Part B.

General Comments on Results—All Term Plans Combined

Table 2 shows the mortality experience for all types of term insurance combined. This table in general shows the magnitude of the excess mortality experienced on attained age conversions when duration is measured from date of conversion. As with the other tables in this group, the results are shown separately for policies converted prior to the end of the period during which conversion was permitted, those converted at the end of the conversion period, and those for which this information was not available.

The total exposure for Part A was 2,737,509 by number of policies and \$26,177,396,762 by amount of insurance. There were 24,219 death claims totaling \$190,712,483 of insurance.

The over-all mortality ratios were 124 per cent by number of policies and 129 per cent by amount of insurance. During the first fifteen years after conversion the ratios were 141 per cent by number and 139 per cent by amount. Mortality by age at conversion varied from a low of 125 per cent by amount for ages 25–34 at conversion to 194 per cent for ages 65 and over at conversion. The ratios in general increased with increasing age at conversion, which probably in part reflects increasing duration since issue of the term policy.

As might be expected, mortality ratios generally showed a sharp decrease by duration from conversion, the ratios by amount for all ages combined varying from 217 per cent for duration 1, to 114 per cent for durations 11–15, and 103 per cent for durations 16 and over. As mentioned previously, the decrease in mortality ratios by duration after conversion is in large part due to the use of a select mortality table as the basis of expected mortality.

The over-all mortality ratio by amount of insurance for conversions prior to the end of the period during which conversion was permitted was 131 per cent, which was higher than the ratio of 115 per cent for policies converted at the end of the term (and conversion) period. It should be noted, however, that these ratios are affected by the relative proportions of select and ultimate data in these categories, as well as by variations in the type of term insurance included in these two categories. If the automatic conversions shown in Table 3 are excluded, the ratio by amount is 135 per cent for conversions prior to the end of the conversion period and 146 per cent for conversions at the end of the term (and conversion) period.

For plans converted at the end of the period during which conversion was permitted, mortality ratios increased with increasing periods between the expiry of the conversion privilege and the end of the term coverage.

TABLE 4

CONVERSIONS FROM ALL TERM PLANS COMBINED

PART A

Male and Female, Medical and Nonmedical Combined
Mortality Ratios to 1955-60 Basic Tables

AGE AT CONVERSION	DURATION FROM CONVERSION	CONVERSION PRIOR TO END OF PERIOD		CONVERSION AT END OF CONVERSION PERIOD WITH INTERVAL BETWEEN END OF CONVERSION PERIOD AND END OF TERM COVERAGE OF:										END OR PRIOR STATUS UNKNOWN			TOTAL						
				0 Years		1-3 Years		4 Years and Over		Unknown													
		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio					
			No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.	No.	Amt.		
Select																							
15-24	1	4		5										2			12	1,091%*	650%*	23	253%*	214%*	
	2	4		2													4			12	138*	133*	
	3	4		5													3			12	146*	170*	
	4-5	10	182%*	143%*	3									5						22	161*	126*	
	6-10	10	130*	138*	5									4						23	122*	122*	
	11-15	1			4									2						8			
Total	35	130%*	138%*	24	192%*	191%*							13	67%*	51%*		28	329%*	250%*	100	145%*	138%*	
25-34	1	19	145%*	112%*	7								25	163%*	174%*		16	254%*	206%*	67	174%*	160%*	
	2	19	110*	88*	7			1			1		22	128*	107*		19	224*	231*	69	146*	136*	
	3	25	131*	139*	4								31	168*	128*		18	158*	155*	78	144*	134*	
	4-5	57	146	154	9			2					67	195	156		48	161*	162*	183	159	150	
	6-10	131	115	128	43	117%*	138%*	4			1		133	166	140		97	103	85	409	124	121	
	11-15	84	86	86	51	119	122	1					95	157	119		87	96	104	318	108	102	
Total	335	111%*	118%*	121	119%*	126%*	8			2		373	165%*	137%*		285	118%*	118%*	1,124	128%*	125%*		
35-44	1	73	177%*	170%*	5			3				58	165%*	231%*		62	261%*	259%*	201	185%*	204%*		
	2	107	177	168	13	176%*	127%*	9			1	94	213	196		66	186	188	290	191	182		
	3	93	139	124	11	110*	122*	3			5	82	174	183		66	140	144	260	148	148		
	4-5	190	130	141	33	121*	112*	12	174%*	160%*	3	139	147	150		149	116	110	526	129	131		
	6-10	501	115	114	112	111	111	29	120*	132*	16	358	156	151		420	107	109	1,436	120	120		
	11-15	396	106	103	139	99	99	34	160*	152*	14	250	137	128		358	96	95	1,191	108	105		
Total	1,360	121%*	122%*	313	108%*	106%*	90	153%*	160%*	39	99%*	116%*		981	155%*	158%*		1,121	112%*	117%*	3,904	124%*	128%*

NOTE.—Approximately 6 per cent of data is nonmedical. Approximately 2 per cent of data is female.

* Ratios based on 10-49 deaths inclusive. No ratios shown for fewer than ten deaths.

TABLE 2—Continued

AGE AT CONVERSION	DURATION FROM CONVERSION	CONVERSION PRIOR TO END OF PERIOD		CONVERSION AT END OF CONVERSION PERIOD WITH INTERVAL BETWEEN END OF CONVERSION PERIOD AND END OF TERM COVERAGE OF:												END OR PRIOR STATUS UNKNOWN			TOTAL			
				0 Years			1-3 Years			4 Years and Over			Unknown									
		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio				
			No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.	No.	Amt.	
Select																						
45-54.....	1	165	237%	229%	3	.....	8	.....	.....	.....	12	198%	210%	76	235%	184%	324	220%	208%			
	2	214	198	218	12	141%*	120%*	7	.....	.....	81	159	134	115	244	265	433	196	203			
	3	210	167	160	18	149*	256*	12	207%*	164%*	4	.....	.....	93	160	124	95	149	117	431	161	146
	4-5	399	149	138	41	124*	145*	23	156*	174*	6	.....	.....	200	175	126	228	138	142	897	150	138
	6-10	919	122	117	154	113	119	60	109	120	13	76%*	61%*	417	152	151	692	134	131	2,255	129	127
	11-15	530	111	119	229	115	104	63	114	106	8	.....	.....	221	115	107	581	121	121	1,635	115	115
	Total	2,437	135%	137%	457	116%	122%	173	126%	129%	34	85%*	86%*	1,084	149%	137%	1,790	137%	138%	5,975	136%	135%
55-64.....	1	157	286%	295%	2	.....	.....	7	.....	.....	1	259%	233%	46	267%	270%	60	313%	225%	273	285%	266%
	2	208	232	219	6	.....	.....	10	270%	338%	14	259%	233%	48	202	181	56	204	172	342	221	204
	3	221	204	200	10	141%*	129%*	14	292*	461*	21	333	363	53	186	147	84	226	175	403	209	192
	4-5	425	179	184	25	133*	85*	14	128*	170*	33	223	206	78	136	102	147	162	142	722	168	155
	6-10	923	162	160	75	122	112	45	138*	128*	93	228	238	156	138	108	394	157	151	1,686	157	149
	11-15	390	132	130	88	119	124	41	112*	85*	58	203	255	97	119	97	373	155	139	1,047	138	130
	Total	2,324	171%	175%	206	122%	113%	131	145%	156%	220	229%	245%	478	149%	124%	1,114	167%	152%	4,473	166%	159%
65 and over.....	1	2	.....	.....	15	341%*	385%*	.....	.....	.....	.....	.....	.....	4	.....	.....	7	.....	.....	28	292%*	278%*
	2	6	.....	.....	13	265*	332*	.....	.....	.....	4	.....	.....	8	.....	.....	10	333%*	223%*	41	268*	303*
	3	7	.....	.....	31	344*	279*	.....	.....	.....	7	.....	.....	6	.....	.....	14	378*	357*	65	316	279
	4-5	7	.....	.....	77	242	206	.....	.....	.....	9	.....	.....	11	183%*	162%*	15	161*	130*	119	207	171
	6-10	19	184%*	168%*	252	186	196	.....	.....	.....	24	214%*	262%*	14	123*	232*	41	155*	165*	350	179	194
	11-15	9	.....	.....	58	122	102	1	.....	.....	21	147*	123*	22	386*	354*	26	124*	144*	137	145	139
	Total	50	191%	178%	446	191%	199%	1	.....	.....	65	187%	189%	65	204%	213%	113	173%	181%	740	188%	194%

NOTE.—Approximately 6 per cent of data is nonmedical. Approximately 2 per cent of data is female.

* Ratios based on 10-49 deaths inclusive. No ratios shown for fewer than ten deaths.

TABLE 2—Continued

AGE AT CONVERSION	DURATION FROM CONVERSION	CONVERSION PRIOR TO END OF PERIOD		CONVERSION AT END OF CONVERSION PERIOD WITH INTERVAL BETWEEN END OF CONVERSION PERIOD AND END OF TERM COVERAGE OF:												END OR PRIOR STATUS UNKNOWN			TOTAL			
				0 Years			1-3 Years			4 Years and Over			Unknown									
		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio				
			No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.	No.	Amt.	
Select																						
All ages.....	1	420	230%	224%	37	169%*	145%*	18	286%*	251%*	1	.....	.....	207	189%	216%	233	274%	223%	916	224%	217%
	2	560	200%	199%	53	175	163	27	255*	271*	24	209%*	185%*	253	178	161	270	220	219	1,187	198	193
	3	560	172	164	79	180	190	29	213*	261*	36	290*	323*	265	168	145	280	171	144	1,249	174	159
	4-5	1,088	155	152	188	152	128	51	153	172	51	173	168	500	161	132	501	139	133	2,469	152	141
	6-10	2,503	132	128	641	135	130	138	120	128	147	175	189	1,082	152	143	1,648	128	125	6,159	135	131
	11-15	1,410	113	114	569	112	107	140	121	106	101	139	173	687	131	115	1,429	118	114	4,336	118	114
	Total	6,541	141%	142%	1,567	131%	127%	403	137%	144%	360	169%	186%	2,994	153%	142%	4,451	135%	133%	16,316	141%	139%
Ultimate																						
Attained age:		1																		1		
30-39.....		68	103%	133%	66	84%	90%	4	.....	.....	1	.....	.....	24	205%*	228%*	31	117%*	124%*	194	105%	126%
40-49.....		89	89	91	631	101	98	24	113%*	145%*	26	97%*	85%*	60	149	212	239	98	108	1,500	97	101
50-59.....		836	89	84	1,278	98	102	87	93	114	40	79*	68*	40	113*	130*	662	100	101	2,943	95	96
60-69.....		579	95	99	1,218	109	117	123	92	80	23	112*	165*	22	115*	48*	665	105	110	2,630	104	108
70-79.....		151	106	120	234	117	127	30	108*	159*	20	127*	172*	30	132*	150*	170	109	111	635	112	123
	Total	2,155	92%	93%	3,427	103%	108%	268	97%	105%	110	96%	105%	176	136%	153%	1,767	103%	106%	7,903	100%	103%
Grand total.....		8,696	125%	131%	4,994	110%	115%	671	117%	130%	470	143%	162%	3,170	152%	142%	6,218	124%	127%	24,219	124%	129%
Grand total— Part B companies only.....		5,254	110%	117%	4,554	106%	111%	671	117%	130%	470	143%	162%	561	158%	152%	3,123	116%	124%	14,633	112%	120%

Where conversion was permitted until the end of the term coverage, the over-all ratio was 115 per cent, whereas when conversion was permitted only until from one to three years prior to expiry of the term coverage, the ratio was 130 per cent; and, when conversion was permitted only until four years or more prior to expiry of the term coverage, the ratio was 162 per cent. Part of the reason for this may be that companies tend to restrict conversions more for longer-term plans than for the short-term plans, such as five or ten year term. Since the conversions on these longer-term plans occur further from the date of original underwriting, the mortality ratios on this business would tend to be higher when duration is measured from date of conversion. This theory is supported by the fact that the corresponding differences in Part B of the study are considerably smaller. Even to the extent that this variation in mortality is not due to differences in duration from original issue, the cost of the excess mortality on conversions is not necessarily reduced if conversion is permitted until the end of the term period, since other factors, such as the proportion of term coverage which is converted, must also be considered.

The over-all ratios for individual companies ranged from a low of 97 per cent by number of policies and 101 per cent by amount of insurance to a high of 198 per cent by number of policies and 210 per cent by amount of insurance. The median ratios were 121 per cent by number of policies and 127 per cent by amount of insurance.

Term Plans Providing for Automatic Conversion within Ten Years

Table 3 shows the mortality experience on conversions from term plans which provided for automatic conversion within ten years of original issue. For plans converted at the end of the conversion period, no split was made according to the length of time between expiry of the conversion privilege and expiry of the term coverage; however, it may be assumed that all of this category of business permitted conversion up to date of expiry of the term coverage, since only a negligible amount of data was coded otherwise.

As might be expected because of the automatic feature of the conversion privilege, presumably resulting in a high rate of conversion at a relatively early duration after issue, the mortality was generally more favorable for this type of term insurance than for any of the other types, with an over-all ratio of 107 per cent by amount as compared with 129 per cent for all categories combined. Five companies contributed to this category, with individual company ratios by amount of insurance ranging from a low of 93 per cent to a high of 110 per cent (excluding one company with only twenty-six deaths).

TABLE 3
 CONVERSIONS FROM TERM PLANS PROVIDING
 AUTOMATIC CONVERSION WITHIN TEN YEARS
 PART A

Male and Female, Medical and Nonmedical Combined
 Mortality Ratios to 1955-60 Basic Tables

AGE AT CONVERSION	DURATION FROM CONVERSION	CONVERSION PRIOR TO END OF PERIOD		CONVERSION AT END OF CONVERSION PERIOD			TOTAL			
		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio	
			No.	Amt.		No.	Amt.		No.	Amt.
Select										
15-24...	1	1			5			6		
	2	1			2			3		
	3				5			5		
	4-5	6			3			9		
	6-10	2			4			6		
	11-15				3			3		
	Total	10	227%*	182%*	22	180%*	187%*	32	190%*	185%*
25-34...	1				7			7		
	2				7			7		
	3	1			4			5		
	4-5	2			9			11	79%*	89%*
	6-10	14	149%*	132%*	42	120%*	138%*	56	126	136
	11-15	12	141*	95*	49	121*	125*	61	124	119
	Total	29	116%*	101%*	118	121%	127%	147	120%	121%
35-44...	1				5			5		
	2	2			13	178%*	129%*	15	167%*	131%*
	3	3			11	115*	125*	14	119*	116*
	4-5	8			31	123*	115*	39	127*	121*
	6-10	26	116%*	95%*	94	109	104	120	110	102
	11-15	30	93*	86*	118	99	99	148	98	96
	Total	69	105%	96%	272	108%	104%	341	107%	102%
45-54...	1	1			3			4		
	2	1			12	145%*	123%*	13	129%*	97%*
	3				18	159*	269*	18	131*	212*
	4-5	4			38	133*	154*	42	120*	128*
	6-10	24	82%*	132%*	110	107	108	134	101	114
	11-15	37	97*	119*	183	122	111	220	117	113
	Total	67	85%	104%	364	119%	124%	431	112%	119%
55-64...	1				2			2		
	2	1			6			7		
	3				7			7		
	4-5	4			18	121%*	80%*	22	124%*	106%*
	6-10	6			56	134	118	62	124	111
	11-15	2			44	110*	81*	46	96*	73*
	Total	13	60%*	90%*	133	122%	100%	146	111%	98%

NOTE.—Approximately 6 per cent of data is nonmedical. Approximately 2 per cent of data is female.
 * Ratios based on 10-49 deaths inclusive. No ratios shown for fewer than ten deaths.

TABLE 3—Continued

AGE AT CONVERSION	DURATION FROM CONVERSION	CONVERSION PRIOR TO END OF PERIOD			CONVERSION AT END OF CONVERSION PERIOD			TOTAL		
		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio	
			No.	Amt.		No.	Amt.		No.	Amt.
Select										
65 and over...	1									
	2				1			1		
	3									
	4-5				1			1		
	6-10				3			3		
	11-15									
	Total				5			5		
All ages...	1	2			22	124%*	98%*	24	105%*	85%*
	2	5			41	163*	146*	46	147*	131*
	3	4			45	136*	177*	49	119*	146*
	4-5	24	126%*	120%*	100	121	118	124	122	119
	6-10	72	102	114	309	114	113	381	111	113
	11-15	81	93	97	397	113	105	478	109	103
	Total	188	96%	100%	914	117%	115%	1,102	113%	112%
Ultimate										
Attained age:	30-39									
	40-49	15	96%*	160%*	66	87%	92%	81	88%	104%
	50-59	152	99	104	610	101	97	762	101	99
	60-69	260	97	92	1,212	99	102	1,472	98	100
	70-79	149	83	87	1,112	111	116	1,261	107	111
	80 and over	38	104*	101*	192	118	130	230	115	122
	Total	614	94%	95%	3,192	104%	107%	3,806	102%	105%
Grand total		802	94%	97%	4,106	107%	110%	4,908	104%	107%
Grand total—Ft. B companies only		802	94%	97%	4,106	107%	110%	4,908	104%	107%

NOTE.—Approximately 6 per cent of data is nonmedical. Approximately 2 per cent of data is female.
 * Ratios based on 10-49 deaths inclusive. No ratios shown for fewer than ten deaths.

Conversions at the end of the conversion period showed higher mortality than those taking place prior to the end of the conversion period, the over-all ratios by amount being 110 and 97 per cent, respectively.

Renewable Term Plans Providing Level Amounts of Insurance

Table 4 shows the mortality experience on conversions from renewable term plans providing level amounts of insurance.

This category had over-all mortality ratios of 147 per cent by number of policies and 142 per cent by amount of insurance, which were somewhat higher than the ratio for all term plans combined. Ten companies contributed to this category, although only six of them had enough data to give results of any significance. Among these six, individual company ratios by amount of insurance ranged from a low of 91 per cent to a high of 181 per cent.

The results of this experience were largely influenced by data from one company, which accounted for 2,767 of the 2,979 deaths for conversions prior to the end of the conversion period and 440 of the 471 deaths for conversions at the end of the conversion period where conversion was permitted to the end of the term coverage. Elimination of this company's contribution would have reduced the ratios mentioned above to 115 per cent by number of policies and 100 per cent by amount of insurance.

For plans converted at the end of the period during which conversion was permitted, the mortality ratio for all companies combined was 191 per cent by amount of insurance, as compared with 144 per cent for policies converted prior to the end of the conversion period. Of the total of 646 deaths in this category, 471 were on conversions from term plans convertible until the end of the term period and 175 were on conversions where the period between the end of the conversion period and the end of the term coverage was unknown. For conversions for which the "end" or "prior" status was not known, the ratio was 100 per cent. The reason for this relatively low mortality is not readily apparent but may be due to variations between companies.

Decreasing Term Plans

Table 5 shows the mortality experience on conversions from decreasing term plans. This category, which had relatively few data, had an over-all mortality ratio of 218 per cent by number of policies and by amount of insurance. This ratio was higher than that for any of the other categories of term coverage. There was relatively little difference between the mortality on policies converted prior to the end of the conversion period, those converted at the end of the conversion period, and those for which the "end" or "prior" status was unknown.

TABLE 4—Continued

AGE AT CONVERSION	DURATION FROM CONVERSION	CONVERSION PRIOR TO END OF PERIOD			CONVERSION AT END OF CONVERSION PERIOD WITH INTERVAL BETWEEN END OF CONVERSION PERIOD AND END OF TERM COVERAGE OF:						END OR PRIOR STATUS UNKNOWN			TOTAL		
					0 Years and Over			Unknown								
		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio	
			No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.
Select																
69 45-54	1	83	210%	187%				1			2			86	199%	163%
	2	107	190	159				4			5			116	189	157
	3	104	154	149				3			6			113	154	142
	4-5	224	160	156				5			11	122%*	89%*	240	155	139
	6-10	432	123	110				30	142%*	157%*	32	110%*	116%*	494	123	116
	11-15	133	124	118				9			41	123*	107*	183	121	107
	Total	1,083	142%	134%				52	123%	107%	97	121%	105%	1,232	139%	128%
55-64	1	109	287%	306%				1						110	278%	287%
	2	119	234	211	4						6			129	241	223
	3	136	215	210	5						1			142	214	210
	4-5	266	192	185	2						2			270	186	171
	6-10	569	162	154	4			3			19	119%*	103%*	595	160	149
	11-15	160	129	109	10	357%*	312%*	2			21	183*	152*	193	139	126
	Total	1,359	178%	177%	25	243%*	256%*	6			49	136%*	110%*	1,439	177%	173%
65 and over	1				15	357%*	404%*							15	349%*	369%*
	2				12	261*	321*							12	250*	300*
	3				31	356*	297*							31	352*	287*
	4-5				76	246	210							76	245	209
	6-10				249	187	200							249	186	199
	11-15				58	129	110							58	129	110
	Total				441	195%	206%							441	193%	203%

TABLE 4—Continued

AGE AT CONVERSION	DURATION FROM CONVERSION	CONVERSION PRIOR TO END OF PERIOD			CONVERSION AT END OF CONVERSION PERIOD WITH INTERVAL BETWEEN END OF CONVERSION PERIOD AND END OF TERM COVERAGE OF:						END OR PRIOR STATUS UNKNOWN			TOTAL		
					0 Years and Over			Unknown								
		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio	
			No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.
All ages		Select														
	1	228	228%	225%	15	333%*	366%*	11	268%*	852%*	4			258	225%	243%
	2	275	200	178	16	281*	312*	12	231*	236*	14	203%*	149%*	317	203	183
	3	292	178	160	36	364*	348*	10	159*	119*	8			346	182	159
	4- 5	588	169	161	78	241	193	30	186*	184*	15	77*	58*	711	171	155
	6-10	1,191	137	125	254	186	198	85	151	165	70	109	124	1,600	142	133
	11-15	361	121	106	68	142	137	25	86*	64*	89	133	118	543	123	106
	Total	2,935	153%	145%	467	197%	209%	173	148%	177%	200	117%	107%	3,775	154%	146%
Attained age:		Ultimate														
	30-39															
	40-49							1			8			9		
	50-59	3								49	101%*	123%*	52	102%	120%	
	60-69	9								121	94	83	131	95	100	
	70-79	16	78%*	44%*	2					117	99	94	135	96	88	
	80 and over	16	130*	114*	2					29	98*	71*	47	109*	82*	
	Total	44	103%*	85%*	4			2			324	98%	92%	374	99%	96%
Grand total		2,979	152%	144%	471	196%	208%	175	148%	181%	524	105%	100%	4,149	147%	142%
Grand total—Part B companies only		212	112%	100%	31	214%*	224%*				524	105%	100%	767	109%	103%

NOTE.—Approximately 6 per cent of data is nonmedical. Approximately 3 per cent of data is female.

* Ratios based on 10-49 deaths inclusive. No ratios shown for fewer than ten deaths.

TABLE 5
 CONVERSIONS FROM DECREASING TERM PLANS
 PART A

Male and Female, Medical and Nonmedical Combined
 Mortality Ratios to 1955-60 Basic Tables

AGE AT CONVERSION	DURATION FROM CONVERSION	CONVERSION PRIOR TO END OF PERIOD			CONVERSION AT END OF CONVERSION PERIOD			END OR PRIOR STATUS UNKNOWN			TOTAL		
		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio	
			No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.
		Select											
15-24.....	1	1									1		
	2												
	3												
	4-5							1			1		
	6-10												
	11-15												
	Total	1						1			2		
25-34.....	1	6			3						9		
	2	3			3						6		
	3	2			4						6		
	4-5	5			3			1			9		
	6-10	5			5						10	154%*	87%*
	11-15	3									3		
		Total	24	235%*	237%*	18	222%*	191%*	1			43	218%*	222%*

NOTE.—Approximately 5 per cent of data is nonmedical. Approximately 2 per cent of data is female.

* Ratios based on 10-49 deaths inclusive. No ratios shown for fewer than ten deaths.

TABLE 5—Continued

AGE AT CONVERSION	DURATION FROM CONVERSION	CONVERSION PRIOR TO END OF PERIOD			CONVERSION AT END OF CONVERSION PERIOD			END OR PRIOR STATUS UNKNOWN			TOTAL		
		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio	
			No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.
Select													
35-44.....	1	17	321%*	270%*	6	.....	.....	2	.....	.....	25	294%*	310%*
	2	26	313*	228*	8	.....	.....	1	.....	.....	35	302*	220*
	3	10	147*	142*	6	.....	.....	2	.....	.....	18	182*	236*
	4-5	19	170*	123*	15	395%*	449%*	4	.....	.....	38	230*	189*
	6-10	24	140*	122*	13	210*	202*	1	.....	.....	38	156*	134*
	11-15	1	.....	.....	4	.....	.....	.....	.....	.....	5	.....	.....
	Total	97	179%	151%	52	281%*	336%*	10	204%*	187%*	159	202%	191%
45-54.....	1	38	452%*	520%*	6	.....	.....	2	.....	.....	46	393%*	389%*
	2	38	273*	224*	4	.....	.....	4	.....	.....	46	261*	254*
	3	33	282*	358*	5	.....	.....	2	.....	.....	40	261*	305*
	4-5	43	251*	210*	7	.....	.....	8	.....	.....	58	257	226
	6-10	29	137*	167*	7	.....	.....	3	.....	.....	39	146*	154*
	11-15	1	.....	.....	1	.....	.....	.....	.....	.....	2	.....	.....
	Total	182	240%	253%	30	195%*	165%*	19	250%*	260%*	231	232%	241%
55-64.....	1	11	355%*	470%*	1	.....	.....	.....	.....	.....	12	286%*	289%*
	2	28	364*	353*	1	.....	.....	1	.....	.....	30	337*	300*
	3	13	206*	246*	.....	.....	.....	2	.....	.....	15	203*	215*
	4-5	10	119*	66*	2	.....	.....	1	.....	.....	13	127*	73*
	6-10	14	203*	330*	.....	.....	.....	1	.....	.....	15	190*	311*
	11-15	1	.....	.....	.....	.....	.....	.....	.....	.....	1	.....	.....
	Total	77	232%	248%	4	.....	.....	5	.....	.....	86	217%	216%

NOTE.—Approximately 5 per cent of data is nonmedical. Approximately 2 per cent of data is female.
 * Ratios based on 10-49 deaths inclusive. No ratios shown for fewer than ten deaths.

TABLE 5—Continued

AGE AT CONVERSION	DURATION FROM CONVERSION	CONVERSION PRIOR TO END OF PERIOD			CONVERSION AT END OF CONVERSION PERIOD			END OR PRIOR STATUS UNKNOWN			TOTAL		
		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio	
			No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.
		Select											
65 and over.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	3	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	4-5	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	6-10	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	11-15	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Total	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
All ages.....	1	73	410%	421%	16	308%*	357%*	4	.....	.....	93	348%	351%
	2	95	302	241	16	296*	219*	6	.....	.....	117	286	240
	3	58	223	275	15	288*	349*	6	.....	.....	79	226	267
	4-5	77	200	164	27	290*	294*	15	333%*	293%*	119	224	199
	6-10	72	148	169	25	180*	131*	5	.....	.....	102	155	160
	11-15	6	.....	.....	5	.....	.....	.....	.....	.....	11	65*	81*
	Total	381	219%	216%	104	234%	236%	36	217%*	205%*	521	219%	218%

TABLE 5—Continued

AGE AT CONVERSION	DURATION FROM CONVERSION	CONVERSION PRIOR TO END OF PERIOD			CONVERSION AT END OF CONVERSION PERIOD			END OR PRIOR STATUS UNKNOWN			TOTAL		
		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio	
			No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.
Ultimate													
Attained age:													
30-39													
40-49													
50-59													
60-69													
70-79								2			2		
80 and over													
	Total							2			2		
Grand total		381	218%	216%	104	234%	236%	38	228%*	210%*	523	218%	218%
Grand total— Part B companies only		381	219%	216%	33	282%*	272%*	38	235%*	210%*	452	224%	217%

NOTE.—Approximately 5 per cent of data is nonmedical. Approximately 2 per cent of data is female.

* Ratios based on 10-49 deaths inclusive. No ratios shown for fewer than ten deaths.

All Other Term Plans

Table 6 shows the mortality experience on conversions from term plans not included in the three categories discussed above. Generally, this includes conversions from the longer-term forms, such as term to age 65, shorter nonrenewable term forms not automatically convertible, and level term riders.

The over-all mortality ratios were 120 per cent by number and 128 per cent by amount of insurance. Nine companies contributed to this category, with individual company ratios by amount of insurance ranging from a low of 101 per cent to a high of 155 per cent.

As is true of the other categories of data, conversions made prior to the end of the conversion period showed lower mortality than conversions at the end of the conversion period, the ratio by amount on conversions made prior to the end of the conversion period being 117 per cent as compared with ratios of from 118 per cent to 160 per cent, depending on the type of conversion privilege, for conversions made at the end of the conversion period.

Conversions for which the "end" or "prior" status could not be determined had a ratio of 128 per cent, the same as the over-all average. Of the total of 1,863 deaths in this category, 1,278 were contributed by a single company.

Term Plans Not Identified by Type

Table 7 shows the mortality experience on conversions from plans for which the type of term insurance was not identifiable. The over-all level of mortality for this category of data was 133 per cent by number and by amount of insurance. Ten companies contributed to this category, with individual company ratios by amount of insurance ranging from a low of 106 per cent to a high of 210 per cent.

The ratio for all companies combined for conversions made prior to the end of the conversion period was 164 per cent by amount. For policies converted at the end of the conversion period the ratio was 122 per cent. For policies for which the "end" or "prior" status was not known the ratio by amount was 131 per cent.

PART A: DURATION MEASURED FROM DATE OF CONVERSION—ANALYSIS BY SEX, TYPE OF UNDERWRITING, AND POLICY VS. RIDER

Table 8 analyzes the mortality experience by sex, Table 9 compares the experience on conversions from term policies originally issued medically with those originally issued on a nonmedical basis, and Table 10 compares

TABLE 6

CONVERSIONS FROM ALL OTHER TERM PLANS

PART A

Male and Female, Medical and Nonmedical Combined
Mortality Ratios to 1955-60 Basic Tables

AGE AT CONVERSION	DURATION FROM CONVERSION	CONVERSION PRIOR TO END OF PERIOD		CONVERSION AT END OF CONVERSION PERIOD WITH INTERVAL BETWEEN END OF CONVERSION PERIOD AND END OF TERM COVERAGE OF:										END OF PRIOR STATUS UNKNOWN		TOTAL						
				0 Years		1-3 Years		4 Years and Over		Unknown												
		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio				
			No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.			
		Select																				
70 15-24	1	2																3				
	2																	2				
	3	3																3				
	4-5	2																7				
	6-10	1																7				
	11-15	1			1													1		3		
	Total	11	104%*	149%*	2									10	74%*	65%*	2		25	89%*	104%*	
25-34	1	8												12	154%*	111%*	2		22	137%*	98%*	
	2	11	134%*	141%*			1			1				10	114*	105*	2		25	126*	128*	
	3	11	117*	78%*										14	143*	137*	5		30	134*	138*	
	4-5	21	105*	104*			2							46	243*	145*	11	196%*	196%*	80	174	135
	6-10	81	121	146	1		4			1				95	190	159	8		190	141	144	
	11-15	60	83	95	2		1							83	176	143	9		155	116	109	
	Total	192	105%	117%	3		8			2			260	183%	143%	37	117%*	112%*	502	135%	128%	
35-44	1	13	120%*	103%*			3						15	133%*	133%*	10	167%*	153%*	41	132%*	126%*	
	2	26	134*	145*			9			1			47	307*	326*	13	159%*	199%*	96	202	230	
	3	28	120*	151*			3			3			35	210*	246*	19	184*	150*	90	162	186	
	4-5	71	123	167	2		12	176%*	161%*	3			62	179	150	32	125*	119*	182	138	149	
	6-10	259	111	118	18	128%*	171%*	29	120*	132*	15	108%*	120%*	220	192	173	82	136	155	623	136	140
	11-15	284	106	103	21	98*	106*	34	160*	153*	14	91*	108*	183	145	140	38	99*	95*	574	117	114
	Total	681	111%	121%	41	107%*	129%*	90	153%	160%	38	98%*	117%*	562	177%	172%	194	130%	138%	1,606	132%	139%

NOTE.—Approximately 7 per cent of data is nonmedical. Approximately 2 per cent of data is female.

* Ratios based on 10-49 deaths inclusive. No ratios shown for fewer than ten deaths.

TABLE 6—Continued

AGE AT CONVERSION	DURATION FROM CONVERSION	CONVERSION PRIOR TO END OF PERIOD		CONVERSION AT END OF CONVERSION PERIOD WITH INTERVAL BETWEEN END OF CONVERSION PERIOD AND END OF TERM COVERAGE OF:												END OR PRIOR STATUS UNKNOWN			TOTAL				
				0 Years			1-3 Years			4 Years and Over			Unknown										
		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio					
			No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.	No.	Amt.		
		Select																					
45-54	1	16	188%*	273%*			7							18	237%*	196%*	8			49	177%*	200%*	
	2	33	149*	152*			7							21	153*	84*	14	125%*	197%*	78	146	141	
	3	46	164*	165*			12	211%*	165%*	2				28	174*	149*	16	107*	88*	104	155	140	
	4-5	91	126	111		3								70	206	176	46	125	151	238	143	138	
	6-10	343	115	111	44	133%*	165%*	59	108	120	12	73%*	61%*	217	179	177	117	136	126	792	130	129	
	11-15	331	109	119	46	95*	77*	63	114	106				142	125	122	66	120	123	656	111	116	
	Total	860	118%	120%	93	107%	112%	171	125%	129%	30	79%*	86%*	496	162%	153%	267	126%	131%	1,917	127%	129%	
55-64	1	8					7				1			6			8			30	244%*	133%*	
	2	41	243%*	235%*			8				12	250%*	233%*	12	226%*	163%*	12	188%*	139%*	85	230	205	
	3	37	178*	168*	1		12	286%*	420%*	20	345*	362*	14	206*	140*	17	207*	178*	101	216	202		
	4-5	88	171	157		7		13	133*	189*	31	226*	210*	19	119*	97*	37	191*	194*	195	170	162	
	6-10	226	158	164	19	95%*	91%*	45	141*	131*	89	238	243	82	154	130	71	174	225	532	163	160	
	11-15	197	141	156	44	129*	200*	41	112*	85*	48	186*	245*	51	142	105	35	103*	68*	416	136	149	
	Total	597	159%	163%	71	121%	147%	126	144%	152%	201	229%	245%	184	153%	120%	180	159%	172%	1,359	161%	162%	
65 and over	1																5			5			
	2																				11	208%*	228%*
	3	5															11	524%*	534%*	23	397*	481*	
	4-5	1															6			18	136*	101*	
	6-10	9									24	229%*	272%*	2			21	159*	180*	55	180*	173	
	11-15	4			1			1			20	145*	122*	1			15	135*	165*	45	145*	139*	
	Total	24	207%*	216%*	1			1			64	192%	191%	7			60	175%	198%	157	180%	179%	

TABLE 6—Continued

AGE AT CONVERSION	DURATION FROM CONVERSION	CONVERSION PRIOR TO END OF PERIOD			CONVERSION AT END OF CONVERSION PERIOD WITH INTERVAL BETWEEN END OF CONVERSION PERIOD AND END OF TERM COVERAGE OF:										END OR PRIOR STATUS UNKNOWN			TOTAL				
		No. Act. Deaths		Ratio	No. Act. Deaths		Ratio		No. Act. Deaths		Ratio		No. Act. Deaths		Ratio		No. Act. Deaths		Ratio			
		No.	Amt.		No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.		
		0 Years			1-3 Years			4 Years and Over			Unknown											
All ages		Select																				
	1	47	160%*	168%*				17	288%*	261%*	1		52	166%	138%	33	151%*	139%*	150	163%	151%	
	2	118	171	172			25	253*	258*	21	204%*	185%*	90	200	180	43	143*	176*	297	179	180	
	3	130	155	162	1		27	209*	237*	34	296*	324*	91	178	174	68	178	157	351	175	174	
	4-5	274	132	136	12	111%*	79%*	50	157	178	48	175*	173*	203	191	149	133	143	153	720	151	145
	6-10	919	123	127	83	118	139	137	120	129	141	178	191	619	180	164	300	141	155	2,199	140	142
	11-15	877	111	119	115	106	117	140	121	106	90	129	164	464	142	128	163	111	102	1,849	119	120
	Total	2,365	123%	129%	211	110%	122%	396	136%	143%	335	167%	184%	1,519	168%	152%	740	136%	144%	5,566	137%	140%
			Ultimate																			
	Attained age:		1																			
30-39		53	105%	128%			4			1		21	198%*	183%*	11	89%*	108%*	1	116%	134%		
40-49		356	85	86	15	82%*	76%*	24	113%*	145%*	26	97%*	85%*	55	162	242	128	101	107	604	94	102
50-59		513	84	78	36	76*	91*	87	93	114	40	79*	68*	30	118*	94*	398	100	103	1,104	90	89
60-69		339	104	109	53	107	144	123	92	80	21	113*	158*	15	122*	37*	455	107	118	1,006	104	110
70-79		65	103	120	5			30	108*	159*	18	123*	178*	28	126*	102*	131	111	118	277	109	124
Total		1,327	90%	91%	109	87%	108%	268	97%	105%	106	95%	103%	149	142%	145%	1,123	104%	111%	3,082	97%	102%
Grand total		3,692	109%	117%	320	101%	118%	664	117%	129%	441	142%	160%	1,668	165%	151%	1,863	115%	128%	8,648	120%	128%
Grand total—Part B companies only		3,692	109%	117%	320	101%	118%	664	117%	129%	441	142%	160%	535	154%	149%	1,863	115%	128%	7,515	115%	124%

NOTE.—Approximately 7 per cent of data is nonmedical. Approximately 2 per cent of data is female.

* Ratios based on 10-49 deaths inclusive. No ratios shown for fewer than ten deaths.

TABLE 7
 CONVERSIONS FROM TERM PLANS NOT IDENTIFIED BY TYPE
 PART A
 Male and Female, Medical and Nonmedical Combined
 Mortality Ratios to 1955-60 Basic Tables

AGE AT CONVERSION	DURATION FROM CONVERSION	CONVERSION PRIOR TO END OF PERIOD		CONVERSION AT END OF CONVERSION PERIOD			END OR PRIOR STATUS UNKNOWN			TOTAL			
		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio	
			No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.
		Select											
15-24	1				1			12	1,714%*	1,001%*	13	813%*	428%*
	2	1						4			5		
	3							3			3		
	4-5				1			2			3		
	6-10							3			3		
	11-15				1			1			2		
	Total	1			3			25	446%*	294%*	29	269%*	162%*
25-34	1				9			14	350%*	296%*	23	215%*	187%*
	2	1			8			17	298*	299*	26	195*	175*
	3	4			10	156%*	85%*	13	160*	129*	27	170*	135*
	4-5	8			10	92*	102*	36	157*	156*	54	148	149
	6-10	5			17	96*	78*	88	110	90	110	106	87
	11-15	4			8			76	95	92	88	97	92
	Total	22	143%*	144%*	62	115%	93%	244	122%	117%	328	121%	114%

NOTE.—Approximately 4 per cent of data is nonmedical. Approximately 2 per cent of data is female.
 * Ratios based on 10-49 deaths inclusive. No ratios shown for fewer than ten deaths.

TABLE 7—Continued

AGE AT CONVERSION	DURATION FROM CONVERSION	CONVERSION PRIOR TO END OF PERIOD			CONVERSION AT END OF CONVERSION PERIOD			END OR PRIOR STATUS UNKNOWN			TOTAL		
		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio	
			No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.
Select													
35-44	1	12	190%*	165%*	29	146%*	85%*	48	314%*	327%*	89	214%	192%
	2	10	145*	104*	32	132*	98*	49	202*	205*	91	164	147
	3	8			37	144*	128*	44	131*	145*	89	134	134
	4-5	17	113*	81*	45	91*	102*	111	115	113	173	108	107
	6-10	35	119*	105*	89	105	114	319	102	96	443	104	100
	11-15	18	135*	172*	53	127	122	295	94	96	366	99	102
	Total	100	128%	115%	285	116%	109%	866	109%	113%	1,251	112%	112%
45-54	1	27	227%*	245%*	48	188%*	223%*	64	309%	263%	139	239%	242%
	2	35	255*	619*	53	158	147	92	292	310	180	229	292
	3	27	172*	118*	58	153	119	71	163	125	156	160	122
	4-5	37	121*	115*	119	165	117	163	139	144	319	145	131
	6-10	91	162	165	165	129	127	540	135	134	796	136	135
	11-15	28	119*	128*	69	104	93	477	121	122	574	119	118
	Total	245	161%	201%	512	141%	130%	1,407	140%	143%	2,164	142%	146%
55-64	1	29	284%*	311%*	38	273%*	318%*	52	406%*	318%	119	322%	316%
	2	19	145*	176*	35	194*	190*	37	196*	154*	91	182	174
	3	35	210*	208*	39	183*	152*	64	243	191	138	214	180
	4-5	57	157	234	58	143	104	107	163	138	222	156	149
	6-10	108	175	178	71	121	82	303	156	133	482	153	130
	11-15	30	132*	97*	44	98*	76*	317	163	156	391	149	132
	Total	278	173%	194%	285	145%	123%	880	172%	152%	1,443	166%	152%

NOTE.—Approximately 4 per cent of data is nonmedical. Approximately 2 per cent of data is female.

* Ratios based on 10-49 deaths inclusive. No ratios shown for fewer than ten deaths.

TABLE 7—Continued

AGE AT CONVERSION	DURATION FROM CONVERSION	CONVERSION PRIOR TO END OF PERIOD			CONVERSION AT END OF CONVERSION PERIOD			END OF PRIOR STATUS UNKNOWN			TOTAL		
		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio	
			No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.
		Select											
65 and over	1	2	.....	.....	4	.....	.....	2	.....	.....	8	.....	.....
	2	1	.....	.....	8	.....	.....	8	.....	.....	17	354%*	368%*
	3	2	.....	.....	6	.....	.....	3	.....	.....	11	200*	106*
	4- 5	6	.....	.....	9	.....	.....	9	.....	.....	24	194*	183*
	6-10	10	145%*	125%*	13	133%*	294%*	20	160%*	149%*	43	147*	195*
	11-15	5	.....	.....	18	391*	365*	11	112*	121*	34	200*	213*
	Total	26	183%*	140%*	58	206%	238%	53	178%	169%	137	189%	194%
All ages	1	70	232%	232%	129	190%	186%	192	355%	303%	391	256%	237%
	2	67	188	326	136	159	142	207	252	245	410	201	215
	3	76	181	159	150	158	125	198	174	145	424	169	140
	4- 5	125	143	159	242	135	110	428	139	134	795	138	129
	6-10	249	155	153	355	119	114	1,273	127	118	1,877	128	120
	11-15	85	129	129	193	117	101	1,177	119	116	1,455	119	115
	Total	672	159%	176%	1,205	135%	122%	3,475	136%	133%	5,352	138%	135%

TABLE 7—Continued

AGE AT CONVERSION	DURATION FROM CONVERSION	CONVERSION PRIOR TO END OF PERIOD			CONVERSION AT END OF CONVERSION PERIOD			END OR PRIOR STATUS UNKNOWN			TOTAL		
		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio	
			No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.
Ultimate													
Attained age:													
30-39.....				2			12	130%*	145%*	14	139%*	192%*	
40-49.....				11	115%*	101%*	62	92	98	82	96	99	
50-59.....		9		39	98*	110*	143	109	112	236	103	112	
60-69.....		54	91%	60	85	109	91	101	93	226	93	98	
70-79.....		75	92	39	125*	151*	10	132*	175*	81	118	154	
80 and over.....		32	107*										
	Total	170	95%	109%	151	99%	120%	318	104%	106%	639	100%	110%
Grand total.....		842	140%	164%	1,356	130%	122%	3,793	133%	131%	5,919	133%	133%
Grand total— Part B com- panies only.....		167	94%	105%	126	98%	120%	698	126%	141%	991	115%	131%

NOTE.—Approximately 4 per cent of data is nonmedical. Approximately 2 per cent of data is female.

* Ratios based on 10-49 deaths inclusive. No ratios shown for fewer than ten deaths.

the experience on conversions from term policies with conversions from term riders.

Analysis by Sex

Eighteen of the nineteen companies contributing to Part A were able to split their data by sex. Only 260 deaths, or a little over 1 per cent of the total, were female, and as a result it was not possible to subdivide these data by type of term insurance or conversion privilege and obtain any meaningful results.

Table 8 shows the comparison of male and female mortality subdivided by age and duration groups. Ratios for female lives are based on the 1955-60 Female Basic Tables.

Although based on relatively few deaths, it appears the female conversion mortality is about the same relative to standard issues as is male conversion mortality, the ratios by amount being 126 per cent for females as compared with 129 per cent for males.

Analysis by Type of Underwriting

Twelve out of nineteen companies were able to split their data between conversions from term policies originally issued medically and those originally issued nonmedically. Of the total exposure of the nineteen companies by amount, 4 per cent was coded as nonmedical, 64 per cent as medical, and 32 per cent as unknown. Table 9 shows the results separately for conversions from term plans providing for automatic conversion within ten years, and all other conversions.

The mortality for medically examined issues was higher than for non-medical issues for duration 1-3, and lower than for nonmedical issues for other select durations and for the ultimate portion of the study.

Analysis of Conversions from Term Policies as Compared with Conversions from Term Riders

Table 10 compares the mortality experience on conversions from term policies and term riders. Figures are shown separately for decreasing term plans, level term plans converted prior to the end of the conversion period, and level term plans converted at the end of the conversion period.

For decreasing term plans, conversions from policies showed a distinctly more favorable mortality than did conversions from riders, the ratios by amount being 169 per cent and 222 per cent, respectively. However, for level term plans, the mortality for converted policies was slightly higher than that for converted riders, the over-all ratios by amount being 119 per cent for policies and 109 per cent for riders con-

TABLE 8
ANALYSIS OF TERM CONVERSION MORTALITY BY SEX
PART A

All Conversion Codes Combined
All Term Plans Combined, Medical and Nonmedical Combined
Mortality Ratios to 1955-60 Male or Female Basic Tables†

AGE AT CONVERSION	DURATION FROM CONVERSION	MALE		FEMALE	
		No. Act. Deaths	Ratio by Amt.	No. Act. Deaths	Ratio by Amt.
Select					
To 34.....	1	81	169%	4	.....
	2	73	137	3	.....
	3	82	139	2	.....
	4- 5	188	152	3	.....
	6-10	397	122	6	.....
	11-15	319	106	2	.....
	Total	1,140	128%	20	139%*
35-54.....	1	411	212%	12	255%*
	2	584	197	11	103*
	3	541	144	16	215*
	4- 5	1,115	128	30	165*
	6-10	3,086	125	48	124*
	11-15	2,606	110	30	177*
	Total	8,343	131%	147	156%
55 and over.....	1	175	231%	5	.....
	2	262	210	2	.....
	3	301	186	6	.....
	4- 5	503	144	3	.....
	6-10	1,207	151	22	94%*
	11-15	961	135	12	102*
	Total	3,409	155%	50	76%
All ages.....	1	667	211%	21	242%*
	2	919	194	16	100*
	3	924	153	24	175*
	4- 5	1,806	134	36	119*
	6-10	4,690	130	76	116
	11-15	3,886	115	44	153*
	Total	12,892	136%	217	135%
Ultimate					
Attained age:					
30-39.....				1	.....
40-49.....		126	123%	1	.....
50-59.....		957	103	10	92%*
60-69.....		2,092	99	14	79*
70-79.....		1,846	112	15	47*
80 and over.....		331	117	2	.....
Total		5,352	106%	43	65%*
Grand total.....		18,244	129%	260	126%

* Ratios based on 10-49 deaths inclusive. No ratios shown for fewer than ten deaths.

† Male mortality ratios are based on the 1955-60 Male Basic Tables, female mortality ratios on the 1955-60 Female Basic Tables.

TABLE 9

COMPARISON OF TERM CONVERSION MORTALITY ACCORDING TO WHETHER
ORIGINAL TERM POLICY WAS MEDICAL OR NONMEDICAL

PART A

All Conversion Codes Combined—Male and Female Combined
Mortality Ratios to 1955-60 Basic Tables

AGE AT CONVERSION	DURATION FROM CONVERSION	TERM PLANS PROVIDING AUTOMATIC CONVERSION WITHIN TEN YEARS				ALL OTHER TERM PLANS (INCLUDING THOSE NOT IDENTIFIABLE BY FORM)				ALL TERM PLANS COMBINED			
		Medical		Nonmedical		Medical		Nonmedical		Medical		Nonmedical	
		No. Act. Deaths	Ratio Amt.	No. Act. Deaths	Ratio Amt.	No. Act. Deaths	Ratio Amt.	No. Act. Deaths	Ratio Amt.	No. Act. Deaths	Ratio Amt.	No. Act. Deaths	Ratio Amt.
		Select											
15-24	1	2	.....	4	.....	2	.....	1	.....	4	.....	5	.....
	2	2	.....	1	.....	1	.....	3	.....	3	.....	4	.....
	3	4	.....	1	.....	2	.....	.....	.....	6	.....	1	.....
	4-5	4	.....	5	.....	5	.....	3	.....	9	.....	8	.....
	6-10	4	.....	2	.....	7	.....	1	.....	11	88%*	3	.....
	11-15	3	.....	.....	.....	4	.....	.....	.....	7	.....	.....	.....
	Total	19	154%*	13	269%*	21	100%*	8	.....	40	122%*	21	127%*
25-34	1	3	.....	4	.....	23	168%*	19	212%*	26	156%*	23	215%*
	2	6	.....	1	.....	37	151*	12	114*	43	155*	13	107*
	3	4	.....	1	.....	44	158*	11	102*	48	146*	12	99*
	4-5	11	97%*	.....	.....	112	180	30	196*	123	165	30	170*
	6-10	56	140	.....	.....	253	127	36	162*	309	129	36	147*
	11-15	61	121	.....	.....	213	97	14	125*	274	102	14	112*
	Total	141	124%	6	.....	682	131%	122	156%	823	129%	128	145%

* Ratios based on 10-49 deaths inclusive. No ratios shown for fewer than ten deaths.

TABLE 9—Continued

AGE AT CONVERSION	DURATION FROM CONVERSION	TERM PLANS PROVIDING AUTOMATIC CONVERSION WITHIN TEN YEARS				ALL OTHER TERM PLANS (INCLUDING THOSE NOT IDENTIFIABLE BY FORM)				ALL TERM PLANS COMBINED			
		Medical		Nonmedical		Medical		Nonmedical		Medical		Nonmedical	
		No. Act. Deaths	Ratio Amt.	No. Act. Deaths	Ratio Amt.	No. Act. Deaths	Ratio Amt.	No. Act. Deaths	Ratio Amt.	No. Act. Deaths	Ratio Amt.	No. Act. Deaths	Ratio Amt.
		Select											
35-44	1	3		2		114	274%	12	123%*	117	246%	14	139%*
	2	13	120%*	2		169	200	16	152*	182	192	18	175*
	3	14	119*			141	158	13	115*	155	154	13	105*
	4-5	37	120*	2		323	144	24	121*	360	141	26	126*
	6-10	117	102	3		878	120	55	145	995	117	58	140
	11-15	147	96	1		804	107	32	104*	951	105	33	100*
	Total	331	101%	10	142%*	2,429	133%	152	128%	2,760	128%	162	129%
45-54	1	4				160	252%	6		164	234%	6	
	2	13	97%*			226	228	11	217%*	239	215	11	210%*
	3	18	214*			221	142	9		239	150	9	
	4-5	42	128*			452	132	12	105*	494	132	12	99*
	6-10	134	115			1,186	130	38	127*	1,320	128	38	122*
	11-15	219	113	1		903	110	27	109*	1,122	111	28	105*
	Total	430	120%	1		3,148	136%	103	131%	3,578	134%	104	125%
55-64	1	2				113	303%	3		115	280%	3	
	2	7				156	214	12	204%*	163	210	12	204%*
	3	7				179	203	16	307*	186	192	16	307*
	4-5	22	106%*			296	155	29	204*	318	150	29	203*
	6-10	62	111			642	146	99	246	704	142	99	246
	11-15	46	73*			490	144	75	193	536	136	75	193
	Total	146	99%			1,876	162%	234	222%	2,022	155%	234	222%

* Ratios based on 10-49 deaths inclusive. No ratios shown for fewer than ten deaths.

TABLE 9—Continued

AGE AT CONVERSION	DURATION FROM CONVERSION	TERM PLANS PROVIDING AUTOMATIC CONVERSION WITHIN TEN YEARS				ALL OTHER TERM PLANS (INCLUDING THOSE NOT IDENTIFIABLE BY FORM)				ALL TERM PLANS COMBINED			
		Medical		Nonmedical		Medical		Nonmedical		Medical		Nonmedical	
		No. Act. Deaths	Ratio Amt.	No. Act. Deaths	Ratio Amt.	No. Act. Deaths	Ratio Amt.	No. Act. Deaths	Ratio Amt.	No. Act. Deaths	Ratio Amt.	No. Act. Deaths	Ratio Amt.
		Select											
65 and over	1					7				7			
	2	1				20	314%*			21	324%*		
	3					17	208*	2		17	195*	2	
	4-5	1				27	156*	2		28	154*	2	
	6-10	3				57	176	6		60	182	6	
	11-15					43	155*	6		43	151*	6	
	Total	5				171	176%	16	258%*	176	176%	16	258%*
All ages	1	14	66%*	10	259%*	419	258%	41	163%*	433	237%	51	181%
	2	42	130*	4		609	212	54	149	651	203	58	148
	3	47	149*	2		604	163	51	153	651	161	53	144
	4-5	117	118	7		1,215	144	100	158	1,332	141	107	158
	6-10	376	113	5		3,023	130	235	181	3,399	128	240	176
	11-15	476	103	2		2,457	115	154	147	2,933	113	156	142
		Total	1,072	112%	30	129%*	8,327	140%	635	162%	9,399	136%	665	159%

TABLE 9—Continued

AGE AT CONVERSION	DURATION FROM CONVERSION	TERM PLANS PROVIDING AUTOMATIC CONVERSION WITHIN TEN YEARS				ALL OTHER TERM PLANS (INCLUDING THOSE NOT IDENTIFIABLE BY FORM)				ALL TERM PLANS COMBINED			
		Medical		Nonmedical		Medical		Nonmedical		Medical		Nonmedical	
		No. Act. Deaths	Ratio Amt.	No. Act. Deaths	Ratio Amt.	No. Act. Deaths	Ratio Amt.	No. Act. Deaths	Ratio Amt.	No. Act. Deaths	Ratio Amt.	No. Act. Deaths	Ratio Amt.
		Ultimate											
Attained age:													
30-39						1				1			
40-49		75	103%	6		86	138%	7		161	122%	13	185%*
50-59		712	100	50	83%	513	102	59	110%	1,225	101	109	98
60-69		1,334	97	138	135	856	89	105	108	2,190	93	243	123
70-79		1,155	110	106	122	702	100	93	113	1,857	105	199	118
80 and over		226	122	4		222	134	24	138	448	129	28	139*
	Total	3,502	103%	304	124%	2,380	99%	288	114%	5,882	101%	592	119%
Grand total		4,574	106%	334	125%	10,707	132%	923	145%	15,281	126%	1,257	139%

* Ratios based on 10-49 deaths inclusive. No ratios shown for fewer than ten deaths.

TABLE 10
 COMPARISON OF CONVERSIONS FROM TERM POLICIES AND TERM RIDERS
 PART A
 Male and Female, Medical and Nonmedical Combined
 Mortality Ratios to 1955-60 Basic Tables

AGE AT CONVERSION	DURATION FROM CONVERSION	CONVERSIONS FROM DECREASING TERM PLANS, WITH CONVERSION PRIOR TO END OF CONVERSION PERIOD						CONVERSIONS FROM LEVEL TERM PLANS, WITH CONVERSION PRIOR TO END OF CONVERSION PERIOD						CONVERSIONS FROM LEVEL TERM PLANS, WITH CONVERSION AT END OF CONVERSION PERIOD					
		Conversions from Term Policies			Conversions from Term Riders			Conversions from Term Policies			Conversions from Term Riders			Conversions from Term Policies			Conversions from Term Riders		
		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio	
			No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.
Select																			
68 15-24	1																		
	2																		
	3																		
	4-5																		
	6-10																		
	11-15																		
	Total																		
25-31	1																		
	2																		
	3																		
	4-5																		
	6-10																		
	11-15																		
	Total																		
35-44	1																		
	2																		
	3																		
	4-5																		
	6-10																		
	11-15																		
	Total																		

* Ratios based on 10-49 deaths inclusive. No ratios shown for fewer than ten deaths.

TABLE 10—Continued

AGE AT CONVERSION	DURATION FROM CONVERSION	CONVERSIONS FROM DECREASING TERM PLANS, WITH CONVERSION PRIOR TO END OF CONVERSION PERIOD						CONVERSIONS FROM LEVEL TERM PLANS, WITH CONVERSION PRIOR TO END OF CONVERSION PERIOD						CONVERSIONS FROM LEVEL TERM PLANS, WITH CONVERSION AT END OF CONVERSION PERIOD					
		Conversions from Term Policies			Conversions from Term Riders			Conversions from Term Policies			Conversions from Term Riders			Conversions from Term Policies			Conversions from Term Riders		
		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio	
			No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.
		Select																	
45-54	1				22	478%*	632%*	7			6			5			11	167%*	125%*
	2	8			23	411*	341*	16	145%*	136%*	14	157%*	153%*	8			21	174*	116*
	3	11	250%*	315%*	18	367*	507*	28	196*	196*	12	107*	135%*	16	200%*	137%*	21	151*	109*
	4-5	15	205*	182*	18	228*	192*	61	156	134	26	94*	83*	42	177*	171*	51	180	173
	6-10	2			22	177*	186*	204	116	137	114	112	104	152	138	159	154	153	145
	11-15				1			219	115	119	96	97	112	172	122	109	81	100	121
	Total	36	143%*	164%*	104	272%	309%	535	123%	125%	268	106%	110%	395	135%	135%	339	140%	137%
55-64	1				5			3			2			7			3		
	2	14	326%*	263%*	9			35	245%*	229%*	4			18	205%*	225%*	5		
	3	6			6			29	167*	170*	7			36	316*	314*	5		
	4-5	5			4			77	174	164	4			51	175	166	12	126%*	123%*
	6-10	6			7			191	154	142	13	117%*	115%*	166	171	167	49	162*	125*
	11-15				1			175	143	162	13	101*	120*	154	142	160	18	105*	87*
	Total	31	204%*	228%*	32	230%*	207%*	510	158%	157%	43	136%*	141%*	432	168%	174%	92	143%	123%
65 and over	1																		
	2							5						4					
	3							5						9					
	4-5							1						7					
	6-10							9						24	194%*	166%*	1		
	11-15							3						22	140*	115*	4		
	Total							23	198%*	215%*			66	176%	154%	5			

* Ratios based on 10-49 deaths inclusive. No ratios shown for fewer than ten deaths.

TABLE 10—Continued

AGE AT CONVERSION	DURATION FROM CONVERSION	CONVERSIONS FROM DECREASING TERM PLANS, WITH CONVERSION PRIOR TO END OF CONVERSION PERIOD						CONVERSIONS FROM LEVEL TERM PLANS, WITH CONVERSION PRIOR TO END OF CONVERSION PERIOD						CONVERSIONS FROM LEVEL TERM PLANS, WITH CONVERSION AT END OF CONVERSION PERIOD					
		Conversions from Term Policies			Conversions from Term Riders			Conversions from Term Policies			Conversions from Term Riders			Conversions from Term Policies			Conversions from Term Riders		
		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio	
			No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.
		Select																	
16 All ages.....	1	1			39	398%*	464%*	12	188%*	210%*	26	135%*	143%*	19	192%*	106%*	37	141%*	127%*
	2	28	219%*	183%*	43	355%*	300%*	67	212	198	45	139%*	139%*	49	213*	243*	73	191	156
	3	21	200*	278*	27	252*	258*	69	174	179	51	134	160	70	239	239	69	163	153
	4-5	26	160*	138*	33	186*	162*	163	153	153	94	108	119	142	179	153	153	180	158
	6-10	14	90*	114*	49	163*	170*	548	131	128	300	105	108	484	157	160	434	166	152
	11-15				6			543	118	120	289	97	111	486	132	132	301	130	125
	Total	90	156%	169%	197	220%	223%	1,402	132%	133%	805	106%	117%	1,250	153%	154%	1,067	156%	145%
		Ultimate																	
Attained age:	30-39							1											
	40-49							12	86%*	161%*	40	112%*	113%*	9			17	191%*	195%*
	50-59							92	73	65	264	91	100	64	123%	209%	56	117	113
	60-69							253	88	72	260	81	86	134	89	101	59	89	84
	70-79							243	105	110	96	102	112	181	95	90	31	130*	152*
	80 and over							62	104	126	3			49	102*	148*	32	135*	121*
	Total							663	92%	89%	663	89%	96%	437	98%	114%	195	114%	109%
Grand total		90	154%	169%	197	219%	222%	2,065	116%	119%	1,468	98%	109%	1,687	133%	145%	1,262	148%	140%

verted before the end of the conversion period, and 145 per cent for policies and 140 per cent for riders converted at the end of the conversion period.

PART B: DURATION MEASURED FROM ORIGINAL DATE OF
ISSUE OF TERM POLICY—ANALYSIS BY TYPE OF TERM
INSURANCE AND CONVERSION PRIVILEGE

The results of Part B of the study are analyzed by type of conversion and type of conversion privilege in Table 11. Tables 12–16 subdivide this analysis by type of term insurance. As was done in Part A, medical and nonmedical and male and female data have been combined, thus making it possible to include a substantial volume of data which could not be split by sex or underwriting class. At the bottom of each of Tables 11–16 the estimated percentages by amount of insurance of nonmedical data and of female data are shown, based on the data for which these splits were available.

General Comments on Results—All Term Plans Combined

Table 11 shows the mortality experience for all term plans combined. This table in general shows the mortality experienced on attained age conversions when duration is measured from the original date of issue of the term policy.

The total exposure of Part B was 1,403,512 by number of policies and \$12,164,154,065 by amount of insurance, resulting in 14,247 death claims totaling \$102,538,750.

The over-all mortality ratios were 103 per cent by number of policies and 107 per cent by amount of insurance. There was considerably less variation by age, duration, type of conversion, and type of conversion privilege than for Part A. During the select period, the ratios by age were fairly constant (from 110 to 116 per cent by amount) for issue ages 25–54, considerably higher (151 per cent) for issue ages 15–24, and lower (90 per cent) for issue ages 55 and over. The ultimate mortality showed the most favorable mortality at ages 50–69, with higher ratios for ages under 50 and for ages 70 and over.

For policies converted prior to the end of the period during which conversion was permitted, the ratio by amount was 103 per cent. For policies converted at the end of the conversion period, the ratios were 105 per cent where conversion was permitted to the end of the term coverage, 110 per cent where conversion was permitted only until from one to three years prior to the end of the term coverage, and 121 per cent where conversion was permitted only until four years or more prior to the end of the term

TABLE 11
 CONVERSIONS FROM ALL TERM PLANS COMBINED
 PART B
 Male and Female, Medical and Nonmedical Combined
 Mortality Ratios to 1955-60 Basic Tables

TERM ISSUE AGE	DURATION FROM TERM ISSUE	CONVERSION PRIOR TO END OF PERIOD			CONVERSION AT END OF CONVERSION PERIOD WITH INTERVAL BETWEEN END OF CONVERSION PERIOD AND END OF TERM COVERAGE OF:												END OR PRIOR STATUS UNKNOWN			TOTAL		
		Ratio		No. Act. Deaths	0 Years		1-3 Years		4 Years and Over		Unknown		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		
		No.	Amt.		No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.	
		No. Act. Deaths	Ratio	No. Act. Deaths	Ratio	No. Act. Deaths	Ratio	No. Act. Deaths	Ratio	No. Act. Deaths	Ratio	No. Act. Deaths	Ratio	No. Act. Deaths	Ratio	No. Act. Deaths	Ratio	No. Act. Deaths	Ratio			
		Select																				
15-24	1-3	10	227%*	232%*	2														12	167%*	168%*	
	4-5	6			6														14	104%*	128%*	
	6-10	23	133*	107*	22	188%*	191%*												59	168	151	
	11-15	25	171*	172*	8			1											40	137*	158*	
	Total	64	146%	143%	38	151%*	158%*	4											125	147%	151%	
25-34	1-3	8			5														15	89%*	54%*	
	4-5	22	91%*	113%*	8														47	118*	147*	
	6-10	152	122	132	46	98%*	100%*	10	159%*	170%*									259	113	118	
	11-15	213	105	115	71	99	109	21	127*	155*	1								404	105	114	
	Total	395	109%	118%	130	101%	106%	31	136%*	159%*	7								725	108%	116%	
35-44	1-3	11	65%*	52%*	2														19	68%*	62%*	
	4-5	42	97*	98*	20	161%*	146%*												91	119	121	
	6-10	277	112	116	87	99	106	22	124%*	108%*									538	109	114	
	11-15	454	107	102	172	114	110	59	114	109	2	15	108%*	111%*					946	112	114	
	Total	784	107%	105%	281	110%	108%	81	116%	108%	17	104%*	115%*	120	149%	150%			1,594	111%	113%	
45-54	1-3	19	127%*	161%*															30	116%*	158%*	
	4-5	47	121*	115*	10	93%*	84%*												79	116	111	
	6-10	227	103	95	93	113	134	24	133%*	135%*	4								501	112	107	
	11-15	294	97	113	132	93	81	62	118	123	7								675	102	108	
	Total	587	102%	108%	235	98%	100%	86	121%	125%	11	122%*	92%*	95	146%	127%			1,285	107%	110%	

NOTE.—Approximately 7 per cent of data is nonmedical. Approximately 2 per cent of data is female.
 * Ratios based on 10-49 deaths inclusive. No ratios shown for fewer than ten deaths.

TABLE 11—Continued

TERM ISSUE AGE	DURATION FROM TERM ISSUE	CONVERSION PRIOR TO END OF PERIOD		CONVERSION AT END OF CONVERSION PERIOD WITH INTERVAL BETWEEN END OF CONVERSION PERIOD AND END OF TERM COVERAGE OF:										END OR PRIOR STATUS UNKNOWN			TOTAL						
				0 Years			1-3 Years			4 Years and Over		Unknown		No. Act. Deaths	Ratio				No. Act. Deaths	Ratio			
		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio			No. Act. Deaths	Ratio		No. Act. Deaths		Ratio			
			No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.	No.		Amt.	No.		Amt.	No.	Amt.	No.	Amt.
Select																							
55 and over.....	1-3	8						1						1				10	93%*	60%*			
	4-5	9						4						1				23	97%*	87%*			
	6-10	38	106%*	108%*	5	82%*	82%*	1						5				96	92	96			
	11-15	31	84*	104*	44	113*	95*	10	182%*	192%*				6				107	89	88			
	Total	86	100%	101%	71	100%	86%	16	140%*	169%*	1			13	110%*	66%*		49	65%*	70%*	236	91%	90%
All ages.....	1-3	56	109%	100%	9			1						5				86	97%	99%			
	4-5	126	102	105	49	130%*	117%*	1						17	183%*	144%*		254	115	118			
	6-10	717	111	110	270	106	114	61	128%	127%	8			80	162	141		317	104	105	1,453	111	111
	11-15	1,017	104	109	427	104	98	155	122	128	29	80%*	76%*	180	139	140		364	102	116	2,172	106	111
	Total	1,916	106%	109%	755	105%	104%	218	124%	129%	37	87%*	84%*	282	147%	140%		757	104%	114%	3,965	108%	111%
Ultimate																							
Attained age:	30-39	7			3									1				11	89%*	74%*			
	40-49	176	91%	103%	106	90%	98%	16	130%*	108%*	11	68%*	77%*	24	99%*	142%*		394	96	110			
	50-59	994	95	95	764	99	98	88	102	112	63	89	87	120	104	103		297	103	104	2,326	98	98
	60-69	1,361	93	92	1,439	97	99	165	85	93	189	107	120	98	95	77		682	105	105	3,934	97	97
	70-79	735	99	108	1,258	108	116	157	98	88	174	131	149	20	156*	71*		643	111	116	2,987	107	114
	80 and over	151	105	120	234	117	127	30	108*	159*	22	129*	174*	33	125*	124*		160	108	108	630	112	122
Total	3,424	96%	98%	3,804	102%	106%	456	95%	99%	459	111%	126%	296	105%	95%		1,843	108%	110%	10,282	101%	104%	
Grand total.....	5,340	99%	103%	4,559	102%	105%	674	103%	110%	496	109%	121%	578	122%	118%		2,600	107%	112%	14,247	103%	107%	

NOTE.—Approximately 7 per cent of data is nonmedical. Approximately 2 per cent of data is female.

* Ratios based on 10-49 deaths inclusive. No ratios shown for fewer than ten deaths.

coverage. The differences between these ratios were smaller than the corresponding differences in Part A. For policies converted at the end of the conversion period for which the limitation on the conversion privilege was not identifiable, the ratio was 118 per cent.

The over-all ratios for individual companies ranged from a low of 85 per cent by number of policies and 95 per cent by amount of insurance to a high of 150 per cent by number of policies and 155 per cent by amount of insurance. The median ratios were 105 per cent by number of policies and 112 per cent by amount of insurance.

Term Plans Providing for Automatic Conversion within Ten Years

Table 12 shows the mortality experience on conversions from term plans which provided for automatic conversion within ten years of original issue. For policies converted at the end of the conversion period, all of the data were coded as indicating that conversion was permitted until expiry of the term coverage.

The mortality generally was slightly more favorable for these conversions than for conversions from other term plans, the over-all ratio being 103 per cent by amount of insurance as compared with 107 per cent for all term plans combined. Five companies contributed to this category, with individual company ratios by amount of insurance ranging from a low of 87 per cent to a high of 150 per cent.

Conversions at the end of the conversion period had mortality ratios of 104 per cent by number of policies and 105 per cent by amount of insurance, as compared with 92 per cent by number and 93 per cent by amount for policies converted prior to the end of the conversion period.

Renewable Term Plans Providing Level Amounts of Insurance

Table 13 shows the mortality experience on conversions from renewable term plans providing level amounts of insurance. The over-all ratios were 99 per cent by number of policies and 91 per cent by amount of insurance, considerably lower than the ratios of 147 per cent by number of policies and 142 per cent by amount of insurance developed for this category of data in Part A. This large difference occurred in part because one company with a relatively high level of mortality in this category did not contribute to Part B; the corresponding Part A ratios for those companies contributing to Part B were 109 per cent by number of policies and 103 per cent by amount of insurance.

Decreasing Term Plans

Table 14 shows the mortality experience on conversions from decreasing term plans. As was the case in Part A, this category showed the high-

TABLE 12
CONVERSIONS FROM TERM PLANS PROVIDING AUTOMATIC CONVERSION
WITHIN TEN YEARS

PART B
Male and Female, Medical and Nonmedical Combined
Mortality Ratios to 1955-60 Basic Tables

TERM ISSUE AGE	DURATION FROM TERM ISSUE	CONVERSION PRIOR TO END OF PERIOD			CONVERSION AT END OF CONVERSION PERIOD			TOTAL		
		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio	
			No.	Amt.		No.	Amt.		No.	Amt.
Select										
15-24	1-3	1			2			3		
	4-5	1			6			7		
	6-10	8			22	190%*	191%*	30	211%*	200%*
	11-15	3			7			10	120*	113*
	Total	13	194%*	143%*	37	150%*	158%*	50	159%*	155%*
25-34	1-3				5			5		
	4-5	1			8			9		
	6-10	16	143%*	134%*	46	101%*	103%*	62	109%*	100%*
	11-15	15	117*	88*	65	100	109	80	103	105
	Total	32	109%*	96%*	124	103%*	107%*	156	104%*	105%*
35-44	1-3	1			2			3		
	4-5	6			20	161%*	146%*	26	153%*	129%*
	6-10	20	99%*	141%*	83	101	108	103	100	115
	11-15	33	99*	96*	138	114	97	171	110	97
	Total	60	99%*	111%*	243	110%*	103%*	303	108%*	105%*
45-54	1-3	1						1		
	4-5	2			10	93%*	84%*	12	81%*	67%*
	6-10	11	53%*	44%*	85	112	137	96	99	115
	11-15	24	74*	92*	100	91	76	124	87	80
	Total	38	64%*	64%*	195	97%*	101%*	233	90%*	91%*
55 and over	1-3	1						1		
	4-5				5			5		
	6-10	3			19	82%*	81%*	22	79%*	82%*
	11-15	2			34	139*	114*	36	119*	97*
	Total	6			58	111%*	93%*	64	98%*	87%*
All ages	1-3	4			9			13	56%*	46%*
	4-5	10	66%*	56%*	49	132%*	119%*	59	112	99
	6-10	58	97	102	255	107	116	313	105	113
	11-15	77	90	90	344	105	93	421	102	93
	Total	149	88%*	89%*	657	106%*	104%*	806	102%*	100%*
Ultimate										
Attained age:										
30-39	1			2			3			
40-49	15	72%*	95%*	98	90%	99%	113	87%	98%	
50-59	172	99	104	716	101	100	888	100	100	
60-69	277	97	96	1,321	98	100	1,598	98	99	
70-79	150	82	87	1,125	111	115	1,275	106	110	
80 and over	38	104*	101*	192	118	130	230	115	122	
Total	653	93%*	96%*	3,454	103%*	105%*	4,107	102%*	104%*	
Grand total	802	92%*	93%*	4,111	104%*	105%*	4,913	102%*	103%*	

NOTE.—Approximately 6 per cent of data is nonmedical. Approximately 2 per cent of data is female.
* Ratios based on 10-49 deaths inclusive. No ratios shown for fewer than ten deaths.

CONVERSIONS FROM RENEWABLE TERM PLANS PROVIDING LEVEL AMOUNTS OF INSURANCE

PART B

Male and Female, Medical and Nonmedical Combined
Mortality Ratios to 1955-60 Basic Tables

TERM ISSUE AGE	DURATION FROM TERM ISSUE	CONVERSION PRIOR TO END OF PERIOD		CONVERSION AT END OF CONVERSION PERIOD			END OR PRIOR STATUS UNKNOWN			TOTAL			
		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio	
			No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.
		Select											
15-24.....	1-3	1									1		
	4-5												
	6-10												
	11-15												
	Total	1									1		
25-34.....	1-3	1									1		
	4-5												
	6-10	19	167%*	172%*				3			22	131%*	134%*
	11-15	2						5			7		
	Total	22	112%*	121%*				8			30	90%*	93%*
35-44.....	1-3	1						2			3		
	4-5	7						5			12	92%*	100%*
	6-10	38	97%*	72%*				13	66%*	72%*	51	86	72
	11-15	15	146*	153*	1			32	107*	93*	48	119*	108*
	Total	61	97%	78%	1			52	96%	90%	114	97%	84%

NOTE.—Approximately 6 per cent of data is nonmedical. Approximately 3 per cent of data is female.

* Ratios based on 10-49 deaths inclusive. No ratios shown for fewer than ten deaths.

TABLE 13 - Continued

TERM ISSUE AGE	DURATION FROM TERM ISSUE	CONVERSION PRIOR TO END OF PERIOD			CONVERSION AT END OF CONVERSION PERIOD			END OR PRIOR STATUS UNKNOWN			TOTAL		
		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio	
			No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.
Select													
45-54	1- 3	7						3			10	167%*	172%*
	4- 5	10	99%*	64%*			5			15	106*	89*	
	6-10	43	89*	79*	4			14	64%*	76%*	61	86	80
	11-15	7			1			36	122*	134*	44	99*	111
	Total	67	88% _c	84% _e	5			58	102% _c	106% _c	130	96% _c	95% _c
55 and over	1- 3	1									1		
	4- 5	1			1			2			4		
	6-10	9			5			9			23	123%*	120%*
	11-15							7			7		
	Total	11	83%*	62%*	6			18	102%*	90%*	35	97%*	88%*
All ages	1- 3	11	102%*	105%*				5			16	101%*	91%*
	4- 5	18	68*	57*	1			12	118%*	111%*	31	81*	78*
	6-10	109	100	84	9			39	72*	81*	157	94	85
	11-15	24	86*	101*	2			80	108	107	106	102	105
	Total	162	93% _c	84% _e	12	171%*	150%*	136	95% _c	94% _c	310	95% _c	90% _c

NOTE.—Approximately 6 per cent of data is nonmedical. Approximately 3 per cent of data is female.

* Ratios based on 10-49 deaths inclusive. No ratios shown for fewer than ten deaths.

TABLE 13—Continued

TERM ISSUE AGE	DURATION FROM TERM ISSUE	CONVERSION PRIOR TO END OF PERIOD			CONVERSION AT END OF CONVERSION PERIOD			END OR PRIOR STATUS UNKNOWN			TOTAL		
		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio	
			No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.
		Ultimate											
Attained age:													
30-39.....								12	136%*	252%*	12	133%*	249%*
40-49.....								73	106	94	76	106	93
50-59.....		3											
60-69.....		18	122%*	145%*	1			145	94	81	164	95	86
70-79.....		22	84*	50*	16	151%*	206%*	129	105	96	167	105	96
80 and over...		16	130*	114*	2			29	98*	71*	47	109*	82*
	Total	59	105%	89%	19	123%*	170%*	388	101%	91%	466	102%	93%
Grand total.....		221	96%	84%	31	138%*	160%*	524	100%	92%	776	99%	91%

TABLE 14
 CONVERSIONS FROM DECREASING TERM PLANS
 PART B
 Male and Female, Medical and Nonmedical Combined
 Mortality Ratios to 1955-60 Basic Tables

TERM ISSUE AGE	DURATION FROM TERM ISSUE	CONVERSION PRIOR TO END OF PERIOD		CONVERSION AT END OF CONVERSION PERIOD			END OR PRIOR STATUS UNKNOWN		TOTAL				
		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio	
			No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.
		Select											
15-24.....	1-3	1									1		
	4-5	1									1		
	6-10	4			2			1			7		
	11-15	2									2		
	Total	8			2			1			11	647%*	451%*
25-34.....	1-3	3									3		
	4-5	5									5		
	6-10	21	157%*	136%*	5			3			29	179%*	167%*
	11-15	34	194*	175*	2			1			37	190*	189*
	Total	63	177%*	174%*	7			4			74	179%*	182%*
35-44.....	1-3	4						1			5		
	4-5	11	125%*	76%*	2						13	118%*	72%*
	6-10	60	153	165	7			11	220%*	165%*	78	160	165
	11-15	71	166	189	8			5			84	175	189
	Total	146	155%*	153%*	17	202%*	196%*	17	198%*	148%*	180	161%*	155%*

NOTE.—Approximately 6 per cent of data is nonmedical. Approximately 2 per cent of data is female.

TABLE 14—Continued

TERM ISSUE AGE	DURATION FROM TERM ISSUE	CONVERSION PRIOR TO END OF PERIOD			CONVERSION AT END OF CONVERSION PERIOD			END OR PRIOR STATUS UNKNOWN			TOTAL		
		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio	
			No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.
		Select											
45-54.....	1- 3	7			1			2			10	208%*	275%*
	4- 5	25	227%*	264%*	1			2			28	212*	229*
	6-10	67	153	139	3			7			77	151	140
	11-15	38	149*	209*	2			1			41	144*	201*
	Total	137	163%	183%	7			12	160%*	195%*	156	160%	183%
55 and over.....	1- 3	4									4		
	4- 5	5									5		
	6-10	10	127%*	87%*				1			11	126%*	83%*
	11-15	1									1		
	Total	20	155%*	105%*				1			21	141%*	90%*
All ages.....	1- 3	19	186%*	135%*	1			3			23	190%*	180%*
	4- 5	47	179*	195*	3			2			52	163	167
	6-10	162	155	146	17	200%*	212%*	23	200%*	170%*	202	161	152
	11-15	146	167	189	12	176*	181*	7			165	169	190
	Total	374	164%	165%	33	196%*	201%*	35	178%*	165%*	442	165%	167%

TABLE 14—Continued

TERM ISSUE AGE	DURATION FROM TERM ISSUE	CONVERSION PRIOR TO END OF PERIOD			CONVERSION AT END OF CONVERSION PERIOD			END OR PRIOR STATUS UNKNOWN			TOTAL		
		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio	
			No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.
		Ultimate											
Attained age:													
30-39.....		1										1	
40-49.....		13	295%*	376%*								13	277%* 349%*
50-59.....		17	159*	151*				1				18	155* 155*
60-69.....		3										3	
70-79.....								2				2	
80 and over.....													
	Total	34	172%*	187%*				3				37	169%* 187%*
Grand total.....		408	164%	166%	33	192%*	193%*	38	184%*	168%*		479	166% 168%

NOTE.—Approximately 6 per cent of data is nonmedical. Approximately 2 per cent of data is female.

* Ratios based on 10-49 deaths inclusive. No ratios shown for fewer than ten deaths.

est mortality of any of the categories studied, the ratio by amount being 168 per cent.

All Other Term Plans

Table 15 shows the mortality experience on conversions from term plans not included in the three categories discussed above. The over-all mortality by amount of insurance was 107 per cent, the same as for conversions from all term plans combined. Eight companies contributed to this category, with individual company ratios by amount ranging from a low of 88 per cent to a high of 125 per cent.

Conversions made prior to the end of the conversion period had a mortality ratio by amount of 102 per cent as compared with ratios for conversions at the end of the conversion period of from 103 per cent to 120 per cent by amount, depending on the type of conversion privilege. By number of policies, the ratios were lower, the ratios for conversions prior to the end of the conversion period being 97 per cent and for conversions at the end of the conversion period ranging from 90 per cent to 119 per cent.

Term Plans Not Identified by Type

Table 16 shows the mortality on conversions from plans for which the term form was not identifiable. The over-all level of mortality by amount was 130 per cent. For conversions made prior to the end of the conversion period, the ratio was 104 per cent by amount as compared with 120 per cent for conversions at the end of the conversion period, with only ultimate data being included in these categories. For policies for which the "end" or "prior" status was not known, the ratio by amount was 155 per cent.

PART B: DURATION MEASURED FROM ORIGINAL DATE OF ISSUE OF TERM POLICY—ANALYSIS BY SEX, TYPE OF UNDERWRITING, AND POLICY VS. RIDER

Table 17 analyzes the mortality experience by sex, Table 18 compares the experience on conversions from term policies originally issued medically with those originally issued on a nonmedical basis, and Table 19 compares the experience on conversions from term policies with conversions from term riders.

Analysis by Sex

All of the ten companies contributing to Part B were able to split their data by sex. Only 142 deaths, or about 1 per cent of the total, were female, and as a result it was not possible to subdivide the results by type

TABLE 15
CONVERSIONS FROM ALL OTHER TERM PLANS
PART B

Male and Female, Medical and Nonmedical Combined
Mortality Ratios to 1955-60 Basic Tables

TERM ISSUE AGE	DURATION FROM TERM ISSUE	CONVERSION PRIOR TO END OF PERIOD		CONVERSION AT END OF CONVERSION PERIOD WITH INTERVAL BETWEEN END OF CONVERSION PERIOD AND END OF TERM COVERAGE OF:										END OR PRIOR STATUS UNKNOWN		TOTAL			
				0 Years		1-3 Years		4 Years and Over		Unknown									
		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio				
			No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.	No.	Amt.	
Select																			
104 15-24	1-3	7																7	
	4-5	4																6	
	6-10	11	85%*	74%*			1											21	117%*
	11-15	20	154%*	171%*	1		3				1							28	140%*
	Total	42	128%*	141%*	1		4				1							62	132%*
25-34	1-3	4																5	
	4-5	16	113%*	107%*														32	163%*
	6-10	96	109	124			10	161%*	171%*									137	108
	11-15	162	96	111	6		21	127%*	156%*	1				29	136%*	158%*		276	101
	Total	278	101%*	114%*	6		31	137%*	160%*	7				43	145%*	164%*		450	106%*
35-44	1-3	5																7	
	4-5	18	90%*	135%*														32	101%*
	6-10	159	106	118	4		22	126%*	108%*	2				21	135%*	145%*		259	106
	11-15	335	99	93	34	116%*	168%*	58	113	109	11	89%*	106%*	83	155	160	104	99	144
	Total	517	101%*	103%*	38	111%*	152%*	80	115%*	108%*	13	91%*	115%*	107	145%*	146%*		625	106%*
45-54	1-3	4																8	
	4-5	10	76%*	87%*														21	92%*
	6-10	106	100	104	8		22	126%*	128%*	1				30	192%*	140%*		212	110
	11-15	225	97	114	32	99%*	101%*	61	118	123	5			56	129	120	66	95	104
	Total	345	97%*	110%*	40	103%*	96%*	83	119%*	124%*	6			91	146%*	126%*		445	104%*

NOTE.—Approximately 7 per cent of data is nonmedical. Approximately 2 per cent of data is female.
* Ratios based on 10-49 deaths inclusive. No ratios shown for fewer than ten deaths.

TABLE 15—Continued

TERM ISSUE AGE	DURATION FROM TERM ISSUE	CONVERSION PRIOR TO END OF PERIOD		CONVERSION AT END OF CONVERSION PERIOD WITH INTERVAL BETWEEN END OF CONVERSION PERIOD AND END OF TERM COVERAGE OF:												END OR PRIOR STATUS UNKNOWN			TOTAL							
				0 Years			1-3 Years			4 Years and Over			Unknown													
		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio								
			No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.	No.	Amt.					
		Select																								
55 and over.....	1-3	2						1							1					4						
	4-5	3													1					9						
	6-10	16	109%*	134%*	1			2						5					11	53%*	69%*	35	77%*	93%*		
	11-15	28	97*	119*	10	69%*	54%*	10	192%*	196%*				6					9			63	81	88		
	Total	49	106%*	122%*	11	63%*	46%*	13	160%*	165%*				13	112%*	68%*			25	49%*	56%*	111	81%	92%		
All ages.....	1-3	22	113%*	97%*				1							4					4			31	98%*	107%*	
	4-5	51	95	113											14	175%*	134%*			35	137%*	182%*	100	113	135	
	6-10	388	104	115	13	81%*	59%*	57	128%	122%				64	152	132	138	93	94	664	106	110	664	106	110	
	11-15	770	99	105	83	100	118	153	122	129	4	75%*	74%*	174	137	138			234	95	116	1,437	103	112		
	Total	1,231	101%	109%	96	97%	107%	211	123%	127%	27	78%*	83%*	256	143%	136%			411	96%	111%	2,232	104%	113%		
		Ultimate																								
Attained age:																										
	30-39	5			1			16	130%*	108%*				1						49	132%*	136%*	7	256	96%*	106%*
	40-49	148	88%	97%	8			88	102	113	63	90	87	120	104	103			223	102	107	1,329	95	96		
	50-59	793	94	93	42	74%*	71%*	102	113	113	90	87	120	104	103				223	102	107	1,329	95	96		
	60-69	1,011	92	90	88	84	92	165	86	93	188	109	121	98	95	77			537	108	113	2,087	96	97		
	70-79	489	109	121	80	100	139	157	97	88	158	129	145	20	156*	71*			512	112	122	1,416	110	121		
	80 and over.....	65	103	120	5			30	108	159	20	127	180	33	125*	124*			131	111	118	284	110	125		
	Total	2,511	96%	97%	224	87%	100%	456	95%	99%	440	111%	125%	296	105%	95%			1,452	109%	116%	5,379	100%	104%		
Grand total.....		3,742	97%	102%	320	90%	103%	667	102%	109%	467	108%	120%	552	119%	116%			1,863	106%	114%	7,611	101%	107%		

TABLE 16
 CONVERSIONS FROM TERM PLANS NOT IDENTIFIED BY TYPE
 PART B
 Male and Female, Medical and Nonmedical Combined
 Mortality Ratios to 1955-60 Basic Tables

TERM ISSUE AGE	DURATION FROM TERM ISSUE	CONVERSION PRIOR TO END OF PERIOD		CONVERSION AT END OF CONVERSION PERIOD			END OR PRIOR STATUS UNKNOWN			TOTAL			
		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio	
			No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.
		Select											
15-24.....	1-3												
	4-5												
	6-10							1			1		
	11-15												
	Total								1		1		
25-34.....	1-3							1			1		
	4-5							1			1		
	6-10							9			9		
	11-15							4			4		
	Total							15	83%*	69%*	15	82%*	68%*
35-44.....	1-3							1			1		
	4-5							8			8		
	6-10							47	128%*	200%*	47	127%*	197%*
	11-15							18	137*	217*	18	137*	217*
	Total							74	137%*	213%*	74	134%*	205%*

NOTE.—Approximately 7 per cent of data is nonmedical. Approximately 2 per cent of data is female.

* Ratios based on 10-49 deaths inclusive. No ratios shown for fewer than ten deaths.

TABLE 16—Continued

TERM ISSUE AGE	DURATION FROM TERM ISSUE	CONVERSION PRIOR TO END OF PERIOD		CONVERSION AT END OF CONVERSION PERIOD			END OR PRIOR STATUS UNKNOWN			TOTAL			
		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio	
			No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.
		Select											
45-54.....	1-3							1			1		
	4-5							3			3		
	6-10							55	148%	135%	55	147%	133%
	11-15							21	144*	115*	21	144*	115*
	Total							80	146%	132%	80	143%	128%
55 and over.....	1-3												
	4-5												
	6-10							5			5		
	11-15												
	Total							5			5		
All ages.....	1-3							3			3		
	4-5							12	150%*	199%*	12	132%*	167%*
	6-10							117	131	152	117	130	150
	11-15							43	134*	148*	43	134*	148*
	Total							175	133%	155%	175	130%	150%

TABLE 16—Continued

TERM ISSUE AGE	DURATION FROM TERM ISSUE	CONVERSION PRIOR TO END OF PERIOD			CONVERSION AT END OF CONVERSION PERIOD			END OR PRIOR STATUS UNKNOWN			TOTAL		
		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio	
			No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.
Ultimate													
Attained age:													
30-39.....													
40-49.....													
50-59.....		9		6						15	127%*	156%*	
60-69.....		52	88%	114%	30	99%*	115%*			82	92	114	
70-79.....		74	92	94	53	83	112			127	88	101	
80 and over.....		32	107*	152*	37	121*	136*			69	114	144	
	Total	167	94%	109%	126	98%	120%			293	96%	114%	
Grand total.....		167	93%	104%	126	98%	120%	175	132%	155%	468	106%	130%

NOTE.—Approximately 7 per cent of data is nonmedical. Approximately 2 per cent of data is female.

* Ratios based on 10-49 deaths inclusive. No ratios shown for fewer than ten deaths.

TABLE 17
ANALYSIS OF TERM CONVERSION MORTALITY BY SEX
PART B

All Conversion Codes Combined
All Term Plans Combined, Medical and Nonmedical Combined
Mortality Ratios to 1955-60 Male or Female Basic Tables†

TERM ISSUE AGE	DURATION FROM TERM ISSUE	MALE		FEMALE	
		No. Act. Deaths	Ratio by Amt.	No. Act. Deaths	Ratio by Amt.
Select					
To 34	1-3	27	81%*	.....	.....
	4-5	60	144	1	.....
	6-10	309	120	9	.....
	11-15	442	117	2	.....
	Total	838	119%	12	146%*
35-54	1-3	48	111%*	1	.....
	4-5	167	118	3	.....
	6-10	1,007	110	32	159%*
	11-15	1,595	112	26	102*
	Total	2,817	112%	62	118%
55 and over	1-3	10	62%*	.....	.....
	4-5	23	89*	.....	.....
	6-10	94	98	2	.....
	11-15	105	87	2	.....
	Total	232	91%	4	.....
All ages	1-3	85	100%	1	.....
	4-5	250	120	4	.....
	6-10	1,410	111	43	144%*
	11-15	2,142	111	30	98*
	Total	3,887	111%	78	111%
Ultimate					
Attained age:					
30-39		6	.....	2	.....
40-49		273	117%	4	.....
50-59		1,600	100	19	160%*
60-69		2,999	101	17	35*
70-79		2,187	120	20	80*
80 and over		321	115	2	.....
	Total	7,386	107%	64	86%
Grand total		11,273	109%	142	103%

* Ratios based on 10-49 deaths inclusive. No ratios shown for fewer than ten deaths.

† Male mortality ratios are based on the 1955-60 Male Basic Tables, female mortality ratios on the 1955-60 Female Basic Tables.

of term insurance or by conversion privilege and obtain any meaningful results.

Table 17 shows the comparison of male and female mortality subdivided by age and duration groups. Ratios for female lives are based on the 1955-60 Female Basic Tables. For the select period, both male and female mortality ratios were 111 per cent; however, ultimate female mortality was only 86 per cent as compared with 107 per cent for males.

Analysis by Type of Underwriting

Eight out of the ten companies contributing to Part B were able to split their data between conversions from term policies originally issued medically and those originally issued nonmedically. Of the total exposure by amount, 78 per cent was coded as medical, 5 per cent as nonmedical, and 17 per cent as unknown. Table 18 shows the comparison of medical and nonmedical mortality separately for conversions from term policies providing for automatic conversion within ten years and all other conversions. As was true of Part A, there was a general pattern of lower mortality for medical issues, the only exception being for select mortality on other than automatic conversions, where the mortality ratio was 112 per cent for both medical and nonmedical issues.

Analysis of Conversions from Term Policies as Compared with Conversions from Term Riders

Table 19 compares the mortality experience on conversions from term policies and term riders. Figures are shown separately for decreasing term plans, level term plans converted prior to the end of the conversion period, and level term plans converted at the end of the conversion period.

As in Part A, for decreasing term plans conversions from policies showed a distinctly more favorable mortality than did conversions from riders, the ratios by amount being 133 per cent and 176 per cent, respectively. For level term plans, there was little difference for conversions prior to the end of the conversion period; for conversions at the end of the conversion period, the ratio by amount was 117 per cent for converted policies as compared with 102 per cent for converted riders.

ANALYSIS OF ADDITIONAL DATA SUBMITTED BY CONTRIBUTING COMPANIES ON AN OPTIONAL BASIS

Comparison of Mortality on Term Policies with Mortality on Permanent Plan Policies and Mortality on Converted Policies

Companies were asked to contribute data showing the mortality which they had experienced during the period of the study on term plans and on

TABLE 18

COMPARISON OF TERM CONVERSION MORTALITY ACCORDING TO WHETHER
ORIGINAL TERM POLICY WAS MEDICAL OR NONMEDICAL
PART B

All Conversion Codes Combined—Male and Female Combined
Mortality Ratios to 1955-60 Basic Tables

TERM ISSUE AGE	DURATION FROM TERM ISSUE	TERM PLANS PROVIDING AUTOMATIC CONVERSION WITHIN TEN YEARS				ALL OTHER TERM PLANS (INCLUDING THOSE NOT IDENTIFIABLE BY FORM)				ALL TERM PLANS COMBINED			
		Medical		Nonmedical		Medical		Nonmedical		Medical		Nonmedical	
		No. Act. Deaths	Ratio Amt.	No. Act. Deaths	Ratio Amt.	No. Act. Deaths	Ratio Amt.	No. Act. Deaths	Ratio Amt.	No. Act. Deaths	Ratio Amt.	No. Act. Deaths	Ratio Amt.
		Select											
15-24.....	1-3	1	.....	2	.....	3	.....	5	.....	4	.....	7	.....
	4-5	5	.....	2	.....	1	.....	5	.....	6	.....	7	.....
	6-10	18	141%*	12	682%*	17	102%*	6	.....	35	123%*	18	254%*
	11-15	10	116*	.....	.....	22	178*	5	.....	32	157*	5	.....
	Total	34	137%*	16	216%*	43	144%*	21	145%*	77	141%	37	174%*
25-34.....	1-3	3	.....	2	.....	3	.....	5	.....	6	.....	7	.....
	4-5	8	.....	1	.....	26	185%*	10	114%*	34	161%*	11	92%*
	6-10	58	108%*	4	.....	151	132	21	99*	209	124	25	105*
	11-15	80	107	.....	.....	252	117	14	62*	332	115	14	55*
	Total	149	106%	7	.....	432	125%	50	95%	581	119%	57	92%
35-44.....	1-3	2	.....	1	.....	11	45%*	.....	.....	13	42%*	1	.....
	4-5	26	131%*	.....	.....	50	110	3	.....	76	116	3	.....
	6-10	100	115	3	.....	340	116	24	159%*	440	116	27	162%*
	11-15	168	97	3	.....	599	110	16	104*	767	107	19	104*
	Total	296	105%	7	.....	1,000	110%	43	122%*	1,296	109%	50	121%

* Ratios based on 10-49 deaths inclusive. No ratios shown for fewer than ten deaths.

TABLE 18—Continued

TERM ISSUE AGE	DURATION FROM TERM ISSUE	TERM PLANS PROVIDING AUTOMATIC CONVERSION WITHIN TEN YEARS				ALL OTHER TERM PLANS (INCLUDING THOSE NOT IDENTIFIABLE BY FORM)				ALL TERM PLANS COMBINED			
		Medical		Nonmedical		Medical		Nonmedical		Medical		Nonmedical	
		No. Act. Deaths	Ratio Amt.	No. Act. Deaths	Ratio Amt.	No. Act. Deaths	Ratio Amt.	No. Act. Deaths	Ratio Amt.	No. Act. Deaths	Ratio Amt.	No. Act. Deaths	Ratio Amt.
		Select											
45-54	1-3	1				16	115%*			17	86%*		
	4-5	12	67%*			52	132			64	114		
	6-10	96	115			303	102	5		399	105	5	
	11-15	123	80	1		414	115	5		537	106	6	
	Total	232	91%	1		785	111%	10	129%*	1,017	106%	11	110%*
55 and over	1-3	1				7				8			
	4-5	5				12	128%*			17	110%*		
	6-10	22	82%*			42	87*			64	85		
	11-15	36	97*			45	76*			81	84		
	Total	64	87%			106	87%			170	87%		
All ages	1-3	8		5		40	78%*	10	129%*	48	66%*	15	108%*
	4-5	56	103%	3		141	129	18	123*	197	121	21	99*
	6-10	294	111	19	262%*	853	111	56	116	1,147	111	75	145
	11-15	417	93	4		1,332	112	40	93*	1,749	107	44	89*
	Total	775	100%	31	130%*	2,366	112%	124	112%	3,141	109%	155	116%

* Ratios based on 10-49 deaths inclusive. No ratios shown for fewer than ten deaths.

TABLE 18—Continued

TERM ISSUE AGE	DURATION FROM TERM ISSUE	TERM PLANS PROVIDING AUTOMATIC CONVERSION WITHIN TEN YEARS				ALL OTHER TERM PLANS (INCLUDING THOSE NOT IDENTIFIABLE BY FORM)				ALL TERM PLANS COMBINED			
		Medical		Nonmedical		Medical		Nonmedical		Medical		Nonmedical	
		No. Act. Deaths	Ratio Amt.	No. Act. Deaths	Ratio Amt.	No. Act. Deaths	Ratio Amt.	No. Act. Deaths	Ratio Amt.	No. Act. Deaths	Ratio Amt.	No. Act. Deaths	Ratio Amt.
		Ultimate											
Attained age:													
30-39		3				6		1		9		1	
40-49		107	97%	6		203	100%*	18	149%*	310	99%	24	144%*
50-59		838	101	50	77%	1,088	97	81	103	1,926	98	131	94
60-69		1,460	96	138	134	1,498	92	167	138	2,958	94	305	136
70-79		1,169	109	106	122	965	116	112	126	2,134	113	218	124
80 and over		226	122	4		223	132	20	166*	449	128	24	165*
	Total	3,803	102%	304	122%	3,983	101%	399	129%	7,786	101%	703	126%
Grand total		4,578	102%	335	123%	6,349	106%	523	125%	10,927	104%	858	124%

TABLE 19
COMPARISON OF CONVERSIONS FROM TERM POLICIES AND TERM RIDERS
PART B
Male and Female, Medical and Nonmedical Combined
Mortality Ratios to 1955-60 Basic Tables

TERM ISSUE AGE	DURATION FROM TERM ISSUE	CONVERSIONS FROM DECREASING TERM PLANS, WITH CONVERSION PRIOR TO END OF CONVERSION PERIOD						CONVERSION FROM LEVEL TERM PLANS, WITH CONVERSION PRIOR TO END OF CONVERSION PERIOD						CONVERSIONS FROM LEVEL TERM PLANS, WITH CONVERSION AT END OF CONVERSION PERIOD					
		Conversions from Term Policies			Conversions from Term Riders			Conversions from Term Policies			Conversions from Term Riders			Conversions from Term Policies			Conversions from Term Riders		
		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio	
			No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.
Select																			
114 15-24	1-3																		
	4-5			1				1				6					2		
	6-10											11	96%*	88%*			1		
	11-15			1						5			15	149%*	138%*		2		
	Total				2				6				35	127%*	136%*		2		
25-34	1-3	1						1				3							
	4-5	3			2			2				14	121%*	119%*			6		
	6-10	5			10	147%*	156%*	22	122%*	166%*	71	109	117			5	115%*	143%*	
	11-15	2			16	139%*	131%*	55	92	117	93	92	94			21	118%*	165%*	
	Total	11	136%*	186%*	28	141%*	142%*	80	100%*	128%*	181	99%*	104%*			26	119%*	157%*	
35-44	1-3	1			3			1				3							
	4-5	5			5			6				12	85%*	109%*			3		
	6-10	19	120%*	135%*	29	165%*	161%*	53	104%*	92%*	94	107	134			17	105%*	97%*	
	11-15	5			17	177	207	170	96	90	135	96	93			84	119%*	139	
	Total	30	107%*	104%*	87	173%*	177%*	230	99%*	93%*	241	99%*	110%*			101	116%*	130%*	
45-54	1-3	1			3			2										3	
	4-5	13	206%*	254%*	7			5				5					2		
	6-10	35	138%*	135%*	22	164%*	108%*	48	91%*	115%*	40	99%*	85%*			24	115%*	105%*	
	11-15	8			27	167%*	187%*	157	98	114	47	88%*	110%*			90	113%*	121	
	Total	57	140%*	159%*	59	175%*	192%*	212	97%*	114%*	92	89%*	94%*			114	113%*	116%*	

* Ratios based on 10-49 deaths inclusive. No ratios shown for fewer than ten deaths.

TABLE 19—Continued

TERM ISSUE AGE	DURATION FROM TERM ISSUE	CONVERSIONS FROM DECREASING TERM PLANS, WITH CONVERSION PRIOR TO END OF CONVERSION PERIOD						CONVERSION FROM LEVEL TERM PLANS, WITH CONVERSION PRIOR TO END OF CONVERSION PERIOD						CONVERSIONS FROM LEVEL TERM PLANS, WITH CONVERSION AT END OF CONVERSION PERIOD					
		Conversions from Term Policies			Conversions from Term Riders			Conversions from Term Policies			Conversions from Term Riders			Conversions from Term Policies			Conversions from Term Riders		
		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio	
			No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.
Select																			
55 and over	1-3	3								1					1				
	4-5	4			1				2					1					
	6-10	7			1				11	126%*	95%*			3					
	11-15				1				19	81*	68*			20	100%*	98%*	2		
	Total	14	130%*	89%*	3				33	98%*	78%*			24	93%*	94%*	3		
All ages	1-3	6			6				6			13	104%*	81%*	1				
	4-5	25	171%*	206%*	16	208%*	208%*		15	122%*	170%*	35	95*	109*			4		
	6-10	66	125	122	62	161	144		134	102	110	216	104	115	49	105%*	99%*		
	11-15	15	97*	125*	95	168	184		406	96	102	292	95	97	217	115	132	152	
	Total	112	127%	134%	179	169%	175%		561	98%	105%	556	99%	105%	267	113%	124%	214	
Ultimate																			
Attained age:	30-39								2						1				
	40-49				9				62	106%	109%	74	70%	75%	22	125%*	118%*		
	50-59				12	143%*	149%*		366	97	94	415	91	96	121	91	100		
	60-69				2				658	96	88	335	85	96	386	98	109		
	70-79								390	112	125	96	98	107	370	108	119		
	80 and over								62	104	126	3			51	104	149		
	Total				23	156%*	187%*		1,540	101%	99%	926	87%	95%	951	102%	114%		
Grand total		112	126%	133%	202	168%	176%		2,101	100%	102%	1,482	91%	99%	1,218	104%	117%		

regularly underwritten permanent plans. Nine companies provided usable data for this portion of the study.

Table 20 compares the ratios by amount of insurance of the mortality on term plans to the corresponding mortality on permanent plans. Also shown are the over-all ratios of conversion mortality by number of policies and by amount of insurance for Parts A and B. The Part A ratios are of limited value, since they are based on duration as measured from date of conversion and therefore can be expected to be substantially higher than the ratios for term insurance mortality shown in the upper part of the table, which are based on duration as measured from date of original issue.

Table 20 indicates that there appears to be little correlation between the level of term insurance mortality and that of conversion mortality. It also appears that, at least among those companies contributing to this portion of the study, there is relatively little difference between term and permanent mortality, although there is considerable variation among companies.

Comparison of Rates of Conversion of Term to Permanent Insurance with Mortality on Converted Coverage

Companies were asked to contribute data on the rate of conversion by amount of insurance from term to permanent plans. Seven companies provided usable data for this portion of the study.

Table 21 shows the rates of conversion and the mortality ratios on converted policies. It was hoped that this portion of the study would indicate the effect on conversion mortality of the rate of conversion of term policies. However, so few companies were able to contribute to this portion of the study that the results are inconclusive.

Comparison of Proportion of Business Sold on Term Plans with Mortality on Converted Coverage

Each company was asked to estimate the percentage of its total new business by amount of insurance (excluding term conversion) which was written on convertible term plans (including term riders), by year of issue for those years of original issue being contributed to the study. Where possible, the company was asked to subdivide these percentages between level term and decreasing term plans, and between term policies and term riders. Thirteen companies contributed to this portion of the study.

Table 22 shows the proportion of business sold on term plans by year of issue, Tables 23 and 24 subdivide these percentages between level and

TABLE 20

COMPARISON OF MORTALITY ON TERM INSURANCE WITH CORRESPONDING
MORTALITY ON PERMANENT PLANS, BY AMOUNT OF INSURANCE
MORTALITY RATIOS TO 1955-60 BASIC TABLES

	COMPANY								
	A	C	E	G	I	J	K	P	S
I. By Issue Age									
Term plans:									
15-24	92%	102%*			93%	84%*	82%*	372%*	71%*
25-34	122	96	111%*	66%*	94	78	102	118	86
35-44	113	85	109	54*	93	99	93	103	89
45-54	121	109	77*	41*	120	97	103	77	85
55 and over	162	91*			72*		125*	91	79*
Permanent plans:									
15-24	103	123	177	110	111	98	96	104	95
25-34	104	103	90	135	101	107	86	97	100
35-44	104	110	92	98	106	86	83	97	102
45-54	103	104	71	106	99	100	78	84	111
55 and over	113	98	76	105	109	84	70	72	108
II. By Duration since Original Issue									
Term plans:									
1-5	121%	107%	111%	59%*	100%	90%	107%	95%	98%
6-10	111	80	87*	37*	98	95	84	93	80
11-15	125		97*	72*	101	88	76	104	73
16 and over	109				59*		91	86	76
Total	115%	95%	102%	55%	98%	91%	97%	95%	87%
Permanent plans:									
1-5	100%	108%	98%	124%	114%	101%	83%	66%	125%
6-10	107	109	92	98	99	90	82	92	98
11-15	105	100	73	101	103	94	79	92	99
16 and over	106				98		93	75	102
Total	105%	106%	88%	107%	104%	95%	91%	79%	103%
Ratio term to permanent	110%	90%	116%	51%	94%	96%	107%	120%	84%

MORTALITY RATIOS TO 1955-60 BASIC TABLES OF CONVERTED POLICIES

Part A:									
By number of policies	161%	105%	121%	100%	191%	121%	97%	112%	181%
By amount of insurance	155	108	108	130	178	122	101	119	210
Part B:									
By number of policies	†	102	†	85	150	108	92	105	132
By amount of insurance	†	103	†	113	142	106	95	108	155

* Ratios based on total claims of \$100,000-\$499,999. No ratios shown for total claims of less than \$100,000.

† Did not contribute to Part B.

decreasing term plans, and Tables 25 and 26 subdivide these percentages between term policies and term riders. Also shown in Tables 22-26 are the over-all ratios of conversion mortality by number of policies and by amount of insurance for Parts A and B.

Although Tables 22-26 indicate substantial variations in the proportion of business sold on term plans and in the conversion mortality, there

TABLE 21
COMPARISON OF RATES OF CONVERSION OF TERM TO PERMANENT INSURANCE
WITH MORTALITY ON CONVERTED COVERAGE

COMPANY	PLANS AUTOMATICALLY CONVERTIBLE WITHIN 10 YEARS			RENEWABLE TERM PLANS			DECREASING TERM PLANS			ALL OTHER TERM PLANS		
	Conv. Rate	Ratio by Amt.		Conv. Rate	Ratio by Amt.		Conv. Rate	Ratio by Amt.		Conv. Rate	Ratio by Amt.	
		Part A	Part B		Part A	Part B		Part A	Part B		Part A	Part B
Annual Rate—Prior to End of Conversion Period												
A.....	9.0%	134%	122%	4.0%	151%	†						
D.....	7.3			4.3			1.5%	113%*	98%*	3.4%	63%*	59%*
G.....				6.7	88	74%	3.5	183	141	6.3	142	115
H.....				2.7			0.3	354	254	2.9	153	127
I.....							0.9			3.2	106	97
J.....												
Rate at End of Conversion Period												
A.....				33.0%	206%	†						
C.....	78.7%	108%	103%									
D.....	57.0	83	77									
G.....	70.4	205*	169*							25.0%	133%	109%
H.....				32.0	262	173	20.3%			36.9	174	130
I.....							0.5			25.2	159	122
J.....							0.9	302%	218%	15.1	133	91

* Ratios based on 10-49 deaths inclusive. No ratios shown for fewer than ten deaths.

† Did not contribute to Part B.

does not appear to be any significant correlation between the two sets of figures.

Variation by Company in Mortality Ratios on Converted Policies

As mentioned previously, there were substantial variations by company in the mortality ratios for the various categories of conversions which were studied. To give a better indication of the scope of these variations, the individual company mortality ratios are shown by type of term insurance in Table 27 for Part A and in Table 28 for Part B.

TABLE 22

PROPORTION OF BUSINESS SOLD ON CONVERTIBLE TERM COVERAGE (TOTAL)

ISSUE YEAR	COMPANY												
	A	B	C*	E	F	G	H	I	J	K	M	P	R
1965	5.7%	41.1%	.....	24.0%	20.6%	11.2%	52.0%	37.1%	32.4%	44.0%	30.3%	34.0%	58.7%
1964	4.1	41.2	.....	23.9	20.6	8.6	51.9	38.8	31.9	43.3	27.4	35.0	60.9
1963	4.3	39.4	8.9%	22.2	19.7	5.8	48.4	37.2	31.8	42.4	23.6	37.0	61.0
1962	4.7	37.9	6.3%	23.1	19.5	6.4	49.5	35.6	32.0	42.6	24.3	40.0	54.8
1961	5.1	36.8	6.9	27.3	21.1	6.1	50.6	34.9	32.2	39.6	24.1	43.0	57.7
1960	36.2	7.2	29.2	20.7	7.3	47.9	36.9	32.9	38.9	22.7	45.0	53.5
1959	36.4	6.3	20.2	19.9	6.7	47.9	34.7	33.1	36.6	21.6	48.0	53.0
1958	37.5	6.7	22.4	24.7	7.3	41.8	37.7	34.2	36.7	20.4	46.0	44.8
1957	31.3	7.5	24.2	24.8	9.5	36.1	36.2	29.8	35.0	26.1	40.0	37.2
1956	24.7	7.6	.....	25.1	7.8	35.3	36.2	29.4	37.6	26.2	37.0	37.5
1955	29.4	6.3	.....	25.8	8.7	44.4	.....	31.3	37.2	28.8	38.0	40.9
1954	28.6	5.3	.....	23.3	9.9	45.8	.....	28.0	37.2	32.3	45.0	40.1
1953	28.7	5.3	.....	21.8	9.1	43.7	.....	11.1	33.5	33.2	42.0	37.3
1952	26.5	4.5	.....	18.5	8.1	43.4	.....	8.1	30.8	31.1	42.0	39.2
1951	28.0	3.8	.....	18.6	9.2	41.5	.....	9.0	29.9	27.2	45.0	39.1
1950	27.8	5.8	.....	24.2	11.1	49.8	.....	10.8	34.3	.....	50.0	44.4
1949	5.1	.....	21.1	10.8	56.2	.....	.....	29.1	.....	47.0	40.8
1948	3.4	.....	18.6	6.4	55.2	.....	.....	23.9	.....	47.0	39.4
1947	2.2	.....	16.8	4.5	48.5	.....	.....	21.1	.....	46.0	32.3
1946	1.9	.....	.....	1.6	43.5	.....	.....	19.7	.....	42.0	29.5
1945	1.5	.....	.....	.....	39.2	.....	.....	18.0	.....	36.0	24.8
1944	1.4	.....	.....	.....	39.3	.....	.....	16.7	.....	27.0	19.2
1943	1.5	.....	.....	.....	45.8	.....	.....	16.8	.....	32.0	20.1
1942	2.2	.....	.....	.....	41.1	.....	.....	18.7	.....	41.0	24.8
1941	2.4	.....	.....	.....	39.3	.....	.....	20.0	.....	39.0	.....
1940	2.8	.....	.....	.....	35.2	.....	.....	23.3	.....	44.0	.....
1939	3.1	.....	.....	.....	38.8	.....	.....	22.3	.....	44.0	.....
1938	3.5	.....	.....	.....	38.0	.....	.....	22.4	.....	42.0	.....
1937	3.3	.....	.....	.....	30.0	.....	.....	.....	.....	33.0	.....
1936	3.1	.....	.....	.....	28.3	.....	.....	.....	.....	33.0	.....
1935	3.6	.....	.....	.....	25.8	.....	.....	.....	.....	35.0	.....
1934	4.2	.....	.....	.....	.....	.....	.....	.....	.....	38.0	.....
1933	5.8	.....	.....	.....	.....	.....	.....	.....	.....	45.0	.....
1932	5.9	.....	.....	.....	.....	.....	.....	.....	.....	46.0	.....
1931	4.3	.....	.....	.....	.....	.....	.....	.....	.....	49.0	.....
1930	50.0	.....
1929	45.0	.....
1928	37.0	.....
1927	37.0	.....
1926	34.0	.....
1925	35.0	.....
1924	40.0	.....
1923	40.0	.....
1922	41.0	.....
1921	38.0	.....

MORTALITY RATIOS TO 1955-60 BASIC TABLES OF CONVERTED COVERAGE

Part A:													
By number	161%	198%	105%	121%	113%	100%	124%	191%	121%	97%	169%	112%	174%
By amount	155	206	108	108	118	130	130	178	122	101	161	119	187
Part B:													
By number	†	†	102	†	†	85	111	150	108	92	†	105	†
By amount	†	†	103	†	†	113	114	142	106	95	†	108	†

* Includes level term plans only.

† Did not contribute to Part B.

TABLE 23

PROPORTION OF BUSINESS SOLD ON LEVEL CONVERTIBLE TERM COVERAGE

ISSUE YEAR	COMPANY									
	B	E	F	G	I	J	K	M	P	R
1965	3.7%	12.8%	14.4%	3.9%	4.2%	22.8%	41.3%	22.3%	18.0%	5.2%
1964	3.7	12.9	13.7	4.0	4.7	22.4	40.3	19.6	19.0	6.2
1963	3.8	12.5	11.8	2.2	4.7	22.2	39.0	16.0	19.0	7.5
1962	5.1	13.1	10.2	2.5	4.4	22.9	39.3	17.3	19.0	11.2
1961	4.7	15.8	11.7	2.1	4.2	22.4	36.5	17.8	20.0	11.0
1960	4.3	18.0	11.8	2.7	4.0	22.8	35.7	18.3	21.0	9.5
1959	4.7	11.6	11.9	2.4	3.7	22.0	33.3	17.1	25.0	10.9
1958	4.7	13.6	12.8	3.3	5.2	20.5	33.0	15.9	25.0	17.5
1957	3.0	16.5	13.9	5.0	5.1	11.3	32.0	21.6	23.0	23.6
1956	3.2		15.8	4.9	6.3	8.6	34.4	21.8	22.0	22.6
1955	3.2		17.3	5.5	6.4	9.8	33.6	23.1	23.0	24.3
1954	2.9		15.6	6.2	5.1	9.2	33.6	25.5	28.0	23.4
1953	2.9		15.4	5.2	4.9	8.9	30.4	26.6	27.0	21.2
1952	3.3		13.9	3.8	4.9	7.5	28.1	24.5	27.0	18.8
1951	3.4		14.0	4.0	5.3	8.1	26.7	20.3	29.0	18.5
1950	3.9		21.8	5.0	5.7	9.7	30.9		31.0	20.3
1949			21.1	4.9	5.7	7.4	29.1		30.0	16.3
1948			18.6	4.6	5.3	4.5	23.9		32.0	15.7
1947			16.8	4.5	3.9	4.1	21.1		30.0	14.4
1946				1.6	2.4	3.8	19.7		25.0	14.2
1945						3.3	18.0		23.0	12.9
1944						3.3	16.7		21.0	9.1
1943						3.1	16.8		26.0	9.9
1942						4.2	18.7		33.0	12.9
1941						4.7	20.0		32.0	
1940							23.3		36.0	
1939							22.3		36.0	
1938							22.4		34.0	
1937									27.0	
1936									28.0	
1935									31.0	
1934									36.0	
1933									45.0	
1932									46.0	
1931									49.0	
1930									50.0	
1929									45.0	
1928									37.0	
1927									37.0	
1926									34.0	
1925									35.0	
1924									40.0	
1923									40.0	
1922									41.0	
1921									38.0	

MORTALITY RATIOS TO 1955-60 BASIC TABLES OF CONVERTED COVERAGE

Part A:											
By number	*	*	*	94%	167%	117%	97%	168%	111%	*	
By amount				132	164	118	100	159	118	*	
Part B:											
By number	†	†	†	80	134	105	92	86	105	†	
By amount	†	†	†	115	132	103	93	90	107	†	

* Contribution not split between level and decreasing term.

† Did not contribute to Part B.

TABLE 24
PROPORTION OF BUSINESS SOLD ON DECREASING
CONVERTIBLE TERM COVERAGE

ISSUE YEAR	COMPANY									
	B*	E	F†	G	I	J	K	M	P	R
1965	37.4%	11.2%	6.2%	7.3%	32.9%	9.6%	2.7%	8.0%	16.0%	53.5%
1964	37.5	11.0	6.9	4.6	34.1	9.5	3.0	7.8	16.0	54.7
1963	35.6	9.7	7.9	3.6	32.5	9.6	3.4	7.6	18.0	53.5
1962	32.8	10.0	9.3	3.9	31.2	9.1	3.3	7.0	21.0	43.6
1961	32.1	11.5	9.4	4.0	30.7	9.8	3.1	6.3	23.0	46.7
1960	31.9	11.2	8.9	4.6	32.9	10.1	3.2	4.4	24.0	44.0
1959	31.7	8.6	8.0	4.3	31.0	11.1	3.3	4.5	23.0	42.1
1958	32.8	8.8	11.9	4.0	32.5	13.7	3.7	4.5	21.0	27.3
1957	28.3	7.7	10.9	4.5	31.1	18.5	3.0	4.5	17.0	13.6
1956	21.5		9.3	2.9	29.9	20.8	3.2	4.4	15.0	14.9
1955	26.2		8.5	3.2		21.5	3.6	5.7	15.0	16.6
1954	25.7		7.7	3.7		18.8	3.6	6.8	17.0	16.7
1953	25.8		6.4	3.9		2.2	3.1	6.6	15.0	16.1
1952	23.2		4.6	4.3		0.6	2.7	6.6	15.0	20.4
1951	24.6		4.6	5.2		0.9	3.2	6.9	16.0	20.6
1950	23.9		2.4	6.0		1.1	3.4		19.0	24.1
1949				5.9					17.0	24.5
1948				1.8					15.0	23.7
1947									16.0	17.9
1946									17.0	15.3
1945									13.0	11.9
1944									6.0	10.1
1943									6.0	10.2
1942									8.0	11.9
1941									7.0	
1940									8.0	
1939									8.0	
1938									8.0	
1937									6.0	
1936									5.0	
1935									4.0	
1934									2.0	

MORTALITY RATIOS TO 1955-60 BASIC TABLES OF CONVERTED COVERAGE

Part A:										
By number	‡	‡	‡	146%§	390%	258%§	105%§	215%	231%§	‡
By amount	‡	‡	‡	113§	359	254§	145§	225	225§	‡
Part B:										
By number	||	||	||	121§	262	189§	88§	||	178§	||
By amount	||	||	||	98§	256	189§	124§	||	180§	||

* Based on 60 per cent of initial amount.
† Based on 50 per cent of initial amount.
‡ Contribution not split between level and decreasing term.
§ Ratios based on 10-49 deaths inclusive.
|| Did not contribute to Part B.

TABLE 25
PROPORTION OF BUSINESS SOLD ON CONVERTIBLE TERM POLICIES

ISSUE YEAR	COMPANY							
	E	F	G	H	J	K	M	P
1965	11.4%	10.5%	5.4%	37.3%	6.0%	24.0%	12.9%	21.0%
1964	10.9	10.4	3.3	37.8	5.9	23.6	10.6	21.0
1963	9.3	9.4	2.2	39.3	6.0	23.2	8.0	23.0
1962	9.8	8.7	2.5	40.8	6.0	21.9	8.4	23.0
1961	11.9	10.1	2.1	41.8	5.2	19.1	7.6	24.0
1960	14.2	10.4	2.7	39.8	5.7	16.6	7.9	25.0
1959	10.7	10.1	2.4	38.7	6.5	14.0	7.4	29.0
1958	12.2	12.8	3.3	30.6	5.6	11.8	6.8	28.0
1957	15.0	13.9	5.0	24.3	7.0	10.5	10.3	24.0
1956		15.8	4.9	22.8	8.0	12.7	11.5	23.0
1955		17.3	5.5	29.3	9.2	12.0	13.3	25.0
1954		15.6	6.2	26.8	8.6	10.6	15.6	30.0
1953		15.4	5.2	22.5	8.5	9.6	15.2	28.0
1952		13.9	3.8	24.5	7.0	8.2	13.9	28.0
1951		14.6	4.6	23.4	7.9	7.8	11.2	31.0
1950		21.8	5.1	27.4	9.5	9.2		33.0
1949		21.1	4.9	28.1		7.2		31.0
1948		18.6	4.6	26.8		6.8		32.0
1947		16.1	4.5	24.3		4.7		31.0
1946			1.6	18.7		3.5		26.0
1945				18.3		3.9		23.0
1944				17.5		4.1		22.0
1943				19.5		4.7		27.0
1942				26.8		6.4		35.0
1941						7.0		32.0
1940						9.7		36.0
1939						10.4		36.0
1938						10.2		34.0
1937								27.0
1936								28.0
1935								31.0
1934								36.0
1933								45.0
1932								46.0
1931								49.0
1930								50.0
1929								45.0
1928								37.0
1927								37.0
1926								34.0
1925								35.0
1924								40.0
1923								40.0
1922								41.0
1921								38.0

MORTALITY RATIOS TO 1955-60 BASIC TABLES OF CONVERTED POLICIES

Part A:								
By number	*	*	93%	123%	115%	98%	158%	112%
By amount	*	*	132	130	117	100	160	118
Part B:								
By number	†	†	79	110	105	96	94	105
By amount	†	†	115	113	104	96	100	107

* Contribution not split between term policies and term riders.

† Did not contribute to Part B.

TABLE 26
PROPORTION OF BUSINESS SOLD ON CONVERTIBLE TERM RIDERS

ISSUE YEAR	COMPANY							
	E	F	G	H	J	K	M	P
1965	12.6%	10.1%	5.8%	14.7%	26.4%	20.0%	17.4%	13.0%
1964	13.0	10.2	5.3	14.1	26.0	19.7	16.8	14.0
1963	12.9	10.3	3.6	9.1	25.8	19.2	15.6	14.0
1962	13.3	10.8	3.9	8.7	26.0	20.7	15.9	17.0
1961	15.4	11.0	4.0	8.8	27.0	20.5	16.5	19.0
1960	15.0	10.3	4.6	8.1	27.2	22.3	14.8	20.0
1959	9.5	9.8	4.3	9.2	26.6	22.6	14.2	19.0
1958	10.3	11.9	4.0	11.2	28.6	24.9	13.6	18.0
1957	9.2	10.9	4.5	11.8	22.8	24.5	15.8	16.0
1956		9.3	2.9	12.5	21.4	24.9	14.7	14.0
1955		8.5	3.2	15.1	22.1	25.2	15.5	13.0
1954		7.7	3.7	19.0	19.4	26.6	16.7	15.0
1953		6.4	3.9	21.2	2.6	23.9	18.0	14.0
1952		4.6	4.3	18.9	1.1	22.6	17.2	14.0
1951		4.6	5.2	18.1	1.1	22.1	16.0	14.0
1950		2.4	6.0	22.4	1.3	25.1		17.0
1949			5.9	28.1		21.9		16.0
1948			1.8	28.4		17.1		15.0
1947		0.7		24.2		16.4		15.0
1946				24.8		16.2		16.0
1945				20.9		14.1		13.0
1944				21.8		12.6		5.0
1943				26.3		12.1		5.0
1942				14.3		12.3		6.0
1941						13.0		7.0
1940						13.6		8.0
1939						11.9		8.0
1938						12.2		8.0
1937								6.0
1936								5.0
1935								4.0
1934								2.0

MORTALITY RATIOS TO 1955-60 BASIC TABLES OF CONVERTED RIDERS

Part A:								
By number....	*	*	145%	141%	181%	95%	182%	94%†
By amount....	*	*	112	144	154	103	163	83†
Part B:								
By number....	‡	‡	121	116	133	88	80	75†
By amount....	‡	‡	98	118	115	94	79	67†

* Contribution not split between term policies and term riders.

† Ratios based on 10-49 deaths inclusive.

‡ Did not contribute to Part B.

GUARANTEED INSURABILITY OPTION ELECTIONS

Companies were asked to contribute data on policies issued as a result of the exercise of options under guaranteed insurability riders. They were asked to subdivide data if possible between options elected at regular option dates and those elected as special option conditions, such as marriage, birth of a child, and so forth. Unfortunately, very few data were available, and as a result no breakdown by age or type of election was

TABLE 27

VARIATION IN MORTALITY RATIOS BY COMPANY UNDER CONVERSION POLICIES

PART A

All Ages and Durations Combined
Male and Female, Medical and Nonmedical Combined
Mortality Ratios to 1955-60 Basic Tables

COMPANY	TYPE OF TERM INSURANCE										TOTAL	
	Auto. Conv. within 10 Yrs.		Level Renewable		Decreasing		All Other		Not. Ident.			
	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.
A			161%	155%							161%	155%
B									198%	206%	198	206
C	105%	108%									105	108
D	97	93	112	97	295%	280%	104%	108%			110	111
E									121	108	121	108
F									113	118	113	118
G	71*	173*	†	†	146*	113*	108	102			100	130
H	108	110	123	101	182	183	145	151	114	116	124	130
I			†	†	390	359	164	155			191	178
J			†	†	258*	254*	117	118			121	122
K	101	98	114*	91*	105*	145*	94	101	95	111	97	101
L									143	123	143	123
M			148	181	215	225	171	153			169	161
O									121	106	121	106
P			105	101	231*	225*	114	127			112	119
Q			†	†	250*	134*	115	128	†	†	116	127
R									174	187	174	187
S									181	210	181	210
Total..	104%	107%	147%	142%	218%	218%	120%	128%	133%	133%	124%	129%

* Ratios based on 10-49 deaths inclusive.

† Fewer than ten deaths.

meaningful. For Part A the results were as follows, for all ages and types of election combined, all data being during the select period:

DURATION SINCE ELECTION	No. ACTUAL DEATHS	RATIO	
		No.	Amount
1.....	37	366%*	335%*
2.....	14	177*	123*
3.....	7	.....	.....
4-5.....	3	.....	.....
Total.....	61	215%	175%

* Ratios based on 10-49 deaths inclusive. No ratios shown for fewer than ten deaths.

TABLE 28

VARIATION IN MORTALITY RATIOS BY COMPANY UNDER CONVERSION POLICIES
 PART B
 All Ages and Durations Combined
 Male and Female, Medical and Nonmedical Combined
 Mortality Ratios to 1955-60 Basic Tables

COMPANY	TYPE OF TERM INSURANCE										TOTAL	
	Auto. Conv. within 10 Yrs.		Level Renewable		Decreasing		All Other		Not Ident.			
	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.
C.....	102%	103%	.....	.....	.....	.....	.....	.....	.....	.....	102%	103%
D.....	91	87	91%	81%	208%	213%	90%	94%	.....	.....	96	96
G.....	59*	150*	†	†	121*	98*	92	88	.....	.....	85	113
H.....	106	107	102	83	141	141	114	120	.....	.....	111	114
I.....	.....	.....	†	†	262	256	131	125	.....	.....	150	142
J.....	.....	.....	†	†	189*	189*	105	103	.....	.....	108	106
K.....	99	94	109*	84*	88*	124*	88	93	95%	111%	92	95
P.....	.....	.....	100	93	178*	180*	107	115	.....	.....	105	108
Q.....	.....	.....	†	†	224*	108*	105	113	.....	.....	105	112
S.....	.....	.....	.....	.....	.....	.....	.....	.....	132	155	132	155
Total..	102%	103%	99%	91%	166%	168%	101%	107%	106%	130%	103%	107%

* Ratios based on 10-49 deaths inclusive.
 † Fewer than ten deaths.

Most of the exposure was in the 25-34 age group, and about 95 per cent of the exposure for which the type of election could be ascertained was for regular option elections. The ratio for duration 1 is substantially above that for term conversions; however, the duration 2 ratio is lower than that for term conversions.

For Part B, only thirty deaths were submitted. The over-all ratios were 126 per cent by number of policies and 97 per cent by amount of insurance.

COMPARISON WITH 1963 STUDY

The results of this study were in general very similar to those of the previous study covering experience between 1954 and 1961 policy anniversaries and reported in *TSA 1963 Reports*. Total Part A exposure by amount was 27 per cent higher, as was the amount of death claims contributed. The over-all Part A ratio by amount was 129 per cent as compared with 127 per cent in the 1963 study. For Part B the ratio of 107 per cent for the current study compared with 109 per cent for the 1963 study. A comparison of the ratios by amount for each type of term coverage is shown in the following tabulation:

	PART A		PART B	
	1968 Study	1963 Study	1968 Study	1963 Study
Automatic conversion within 10 years	107%	111%	103%	105%
Level renewable.	142	166	91	103
Decreasing.	218	197	168	164
All other.	128	134	107	112
Not identified by form.	133	125	130	108
Total.	129%	127%	107%	109%