

**III. MORTALITY UNDER TERM CONVERSIONS  
BETWEEN 1954 AND 1961 POLICY  
ANNIVERSARIES**

**B**ECAUSE of the lack of any intercompany study of mortality on policies issued as a result of the exercise of the conversion privilege included in term insurance policies and riders, and because of the increased sales of term insurance, the Committee on Mortality under Ordinary Insurances and Annuities sent questionnaires on September 5, 1961, to companies which in the past have contributed to studies made by this Committee, inquiring as to whether they would be willing to contribute to such a study, and if so, in what form their data were available.

Based on the replies of 46 companies, the Committee determined that such a study was feasible, and on April 9, 1962, invitations to contribute were sent to the 27 companies which had expressed a willingness to make some contribution. The specifications for the study are reproduced in the Appendix.

Data have been furnished by the 21 companies shown in Table 1. Included in this table are percentages of the total exposures that were contributed by each of these companies to the various sections of the study.

**SCOPE OF THE STUDY**

*Nature of Study*

The study was restricted to conversions of term insurance originally issued at standard rates. Companies were asked where possible to subdivide data according to sex, type of underwriting (i.e., medical or non-medical), type of term insurance, type of conversion (i.e., at the end of or prior to the end of the conversion period), and, for those policies 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 of the 21 participating companies contributed, duration was measured from date of conversion of the term policy to a permanent plan of insurance. For Part B, to which 12 companies contributed, duration was measured from the original date of issue of the term policy, though of course no exposure was included prior to date of conversion. The Part A data were analyzed by insured's age at conversion and duration since conversion for the first

fifteen years following conversion, 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 policy and the duration since issue of that policy 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 converted policies relative to the mortality on contemporaneously issued newly underwritten permanent plan policies with which they are combined for

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

	PART A		PART B	
	Number of Policies	Amount of Insurance	Number of Policies	Amount of Insurance
Acacia Mutual . . . . .	.1%	.1%	*	.1%
Aetna . . . . .	3	.4		
Connecticut General . . . . .	5.8	6.5	8.3%	9.8
Connecticut Mutual . . . . .	1.2	2.1		
Equitable, Iowa . . . . .	5.7	4.4	8.2	6.7
Equitable, N.Y. . . . .	10.4	8.7	14.9	13.2
John Hancock . . . . .	1.0	1.4	1.4	2.1
Life of Georgia . . . . .	†	*		
Lincoln National . . . . .	2.2	2.7		
Massachusetts Mutual . . . . .	8.9	10.2	12.8	15.5
Metropolitan . . . . .	5.5	6.5		
Mutual Benefit . . . . .	.8	1.2	1.2	1.9
Mutual Life, N.Y. . . . .	1.1	1.9		
New England Mutual . . . . .	4.5	5.7	6.4	8.7
New York Life . . . . .	3.0	2.9	4.4	4.4
Northwestern Mutual . . . . .	12.9	14.2		
Penn Mutual . . . . .	16.1	11.9	23.2	18.0
Prudential . . . . .	1.5	.9		
Sun Life, Canada . . . . .	1.3	1.2	1.8	1.9
Travelers . . . . .	14.1	13.4	17.4	17.7
Union Central . . . . .	3.6	3.7		
Total . . . . .	100.0%	100.0%	100.0%	100.0%
Total exposure . . . . .	2,718,830	\$20,549,363,997	1,891,503	\$13,563,505,936
Total claims . . . . .	22,995	150,677,654	17,258	110,457,727

\* Less than .1%.

† Data by number of policies not provided.

premium and dividend purposes. Ratios may be expected to exceed 100 per cent because duration has been measured from date of conversion rather than from date of underwriting selection. They can be expected to increase with age at conversion and duration elapsed at conversion, and to decrease with duration elapsed after conversion. Ratios in excess of 100 per cent are not, therefore, representative of antiselection.

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. 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 24 and 25, 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. Nineteen companies responded to this request in some degree.

#### *Years of Exposure and Issue*

In order to obtain maximum statistical reliability, as many years of exposure as possible were desired. At the same time, distortions due to the secular trend of mortality were to be avoided. Because the mortality level had changed relatively little since 1954, it was decided to use an exposure period from 1954 to 1961 policy anniversaries. Also, it was felt that by using this period, the new 1955-60 Basic Tables could be considered to be a satisfactory measure of the standard medical mortality during the period of the study.

Although it might have been desirable to obtain greater consistency in the years of issue to be included, the preliminary survey indicated a wide variation in the issue years for which the companies were able to contribute data. Therefore, in order to obtain the maximum amount of

data, it was decided to place no limits on the years of issue to be contributed.

### *Basis of Expected Deaths*

Expected deaths were based on the 1955-60 Basic Tables described in *TSA 1962 Reports*, 44-58. 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, 75 per cent by number of policies and 80 per cent by amount of insurance was coded male, and 2 per cent by number and 1 per cent by amount was coded female. The balance was not split by sex.

#### PART A—DURATION MEASURED FROM DATE OF CONVERSION

##### ANALYSIS BY TYPE OF TERM INSURANCE AND CONVERSION PRIVILEGE

In Table 2, the results of Part A of the study are analyzed by type of conversion and type of conversion privilege. Tables 3 to 7 subdivide this analysis by type of term insurance. For purposes 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 to be 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. At the bottom of each of Tables 2 to 7 the estimated percentages by amount of insurance of non-medical 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 to 9 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 2,718,830 by number of policies and

TABLE 2

## 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	2			3											3			8		
	2	4			2											6			12	257%*	213%*
	3	3			1			1								4			9		
	4-5	2			2											4			8		
	6-10	6			1											2			9		
	11-15	3			5											2			10	107*	110*
	Total	20	124%*	150%*	14	153%*	200%*	1								21	151%*	119%*	56	142%*	147%*
25-34	1	27	150%*	152%*	17	221%*	215%*									30	143%*	176%*	78	162%*	175%*
	2	20	98*	71*	14	169*	187*			4						23	100%*	89*	57	107	95
	3	25	110*	115*	11	122*	96*	2			1					31	123*	132*	70	120	124
	4-5	43	103*	97*	19	124*	125*				2					46	95*	107*	111	103	106
	6-10	89	116	116	38	113*	118*	1			1			1		123	112	97	256	115	109
	11-15	87	96	121	76	112	128	1			2			4		120	107	110	286	104	118
	Total	291	107%*	112%*	175	124%*	133%*	4			10	211%*	257%*	5		373	110%*	111%*	858	112%*	117%*

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 AT END OF CONVERSION PERIOD WITH INTERVAL BETWEEN END OF CONVERSION PERIOD AND END OF TERM COVERAGE OF:														END OR PRIOR STATUS UNKNOWN			TOTAL								
		CONVERSION PRIOR TO END OF PERIOD			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.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.	No.	Amt.			
SELECT—Continued																											
35-44	1	84	158%	154%	24	123%*	128%*	2	.....	4	.....	11	238%*	318%*	101	163%	175%	226	155%	161%							
	2	85	132	142	31	133*	129*	.....	.....	6	.....	8	.....	.....	99	131	109	229	130	125							
	3	82	114	100	24	92*	77*	2	.....	4	.....	11	170*	146*	106	124	120	229	116	107							
	4-5	170	116	126	47	89*	84*	4	.....	6	.....	15	113*	131*	194	102	108	436	106	112							
	6-10	339	111	103	144	107	118	19	175%*	157%*	18	146%*	174%*	31	150*	168*	547	107	115	1,098	110	113					
	11-15	420	117	113	295	123	126	25	127*	124*	20	101*	87*	9	.....	.....	552	112	127	1,321	116	122					
	Total	1,180	118%	117%	565	114%	115%	52	136%	122%	58	109%	104%	85	152%	174%	1,599	113%	121%	3,539	116%	119%					
45-54	1	171	225%	234%	59	236%	230%	6	.....	9	.....	29	314%*	371%*	134	180%	155%	408	212%	204%							
	2	191	188	184	64	190	134	12	259%*	154%*	4	.....	.....	23	184*	181*	135	140	109	429	169	145					
	3	161	138	154	57	135	137	7	.....	3	.....	30	205*	267*	164	141	136	422	141	147							
	4-5	314	136	149	148	151	128	27	217*	271*	9	.....	.....	59	199	269	325	126	135	882	139	147					
	6-10	493	122	130	361	137	125	56	147	118	10	107%*	134%*	53	129	125	831	118	114	1,804	124	121					
	11-15	489	129	143	450	128	129	78	128	141	24	162*	144*	13	162*	120*	757	117	118	1,811	124	128					
	Total	1,819	139%	152%	1,139	140%	133%	186	149%	150%	59	133%	142%	207	180%	212%	2,346	124%	122%	5,756	134%	137%					
55-64	1	172	281%	252%	43	281%*	240%*	13	498%*	316%*	18	325%*	383%*	10	213%*	257%*	77	214%	156%	333	266%	222%					
	2	214	255	234	50	226	190	4	.....	.....	28	352*	329*	15	221*	315*	110	232	207	421	245	223					
	3	186	188	165	52	187	153	9	.....	.....	30	309*	347*	21	257*	340*	81	139	109	379	183	158					
	4-5	333	172	144	100	151	146	13	127*	80*	60	300	334	17	108*	127*	179	136	122	702	161	143					
	6-10	426	158	161	250	178	154	43	135*	162*	57	218	247	25	146*	148*	453	130	132	1,254	151	150					
	11-15	204	130	129	129	120	126	60	138	160	8	.....	.....	1	.....	.....	361	120	113	763	124	122					
	Total	1,535	178%	168%	624	164%	155%	142	147%	148%	201	268%	300%	89	166%	202%	1,261	137%	131%	3,852	161%	156%					
65 and over	1	4	.....	.....	89	560%	556%	.....	.....	.....	1	.....	.....	.....	.....	.....	21	393%*	594%*	115	462%	479%					
	2	3	.....	.....	99	389	400	.....	.....	.....	6	.....	.....	.....	.....	.....	17	259*	292*	125	343	324					
	3	7	.....	.....	77	283	331	1	.....	.....	5	.....	.....	.....	.....	.....	16	236*	169*	106	272	265					
	4-5	3	.....	.....	131	253	223	.....	.....	.....	16	293%*	331%*	.....	.....	.....	29	200*	169*	179	236	206					
	6-10	12	193%*	127%*	106	215	234	4	.....	.....	40	209*	165*	.....	.....	.....	57	158	159	219	196	186					
	11-15	4	.....	.....	3	.....	.....	2	.....	.....	9	.....	.....	.....	.....	.....	49	174*	181*	67	132	123					
	Total	33	161%*	125%*	505	292%	303%	7	.....	.....	77	170%	141%	.....	.....	.....	189	194%	211%	811	239%	230%					

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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—Continued																						
All ages.....	1	460	217%	207%	235	278%	241%	21	279%*	228%*	36	205%*	206%*	50	263%	318%	366	182%	171%	1,168	215%	200%
	2	517	189	177	260	228	185	16	161*	85*	44	211*	182*	46	180*	219*	390	156	131	1,273	183	160
	3	464	148	141	222	167	146	22	180*	137*	43	194*	219*	62	208	260	402	137	127	1,215	151	141
	4-5	865	140	138	447	157	134	44	164*	168*	93	236	279	92	154	193	777	121	123	2,318	138	136
	6-10	1,365	128	129	900	144	134	123	149	143	126	186	198	113	141	145	2,013	117	118	4,640	128	126
	11-15	1,207	121	128	958	124	127	166	131	144	63	114	104	23	155*	128*	1,841	116	120	4,258	120	124
	Total	4,878	140%	143%	3,022	150%	144%	392	148%	147%	405	182%	195%	386	169%	199%	5,789	124%	124%	14,872	136%	137%
ULTIMATE																						
Att. age		4			7			2						2			2			13	137%*	107%*
30-39		110	103%	106%	103	109%	112%	16	71%*	58%*	13	145%*	165%*	5			125	111%	110%	342	108	110
40-49		536	102	103	546	113	112	16	71%*	58%*	13	145%*	165%*	5			586	87	90	1,702	99	100
50-59		819	114	124	1,042	115	117	92	117	136	11	98*	86*	18	88%*	79%*	1,588	102	110	3,570	108	116
60-69		348	102	104	424	104	109	55	97	113	9			19	153*	140*	1,301	103	102	2,156	103	104
70-79		25	99*	102*	31	110*	115*	5			2			2			275	90	96	340	94	99
80 and over																						
	Total	1,842	107%	113%	2,153	112%	114%	170	105%	120%	35	125%*	115%*	46	105%*	95%*	3,877	99%	103%	8,123	104%	108%
Grand total.....		6,720	129%	136%	5,175	131%	131%	562	132%	138%	440	175%	188%	432	158%	188%	9,666	112%	117%	22,995	123%	127%
Grand total—"Part B" companies only.....		5,162	120%	128%	4,033	118%	123%	562	132%	138%	409	185%	203%	432	158%	188%	7,196	110%	112%	17,794	117%	123%

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.

\$20,549,363,997 by amount of insurance. There were 22,995 death claims totaling \$150,677,654 of insurance.

The over-all mortality ratio was 123 per cent by number of policies and 127 per cent by amount of insurance. During the first fifteen years after conversion the ratios were 136 per cent by number and 137 per cent by amount. There was considerable variation in the mortality by age at conversion, the ratios by amount varying from a low of 117 per cent for ages 25-34 at conversion to 230 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.

Mortality ratios generally showed a decrease by duration from conversion, the ratios by amount for all ages combined varying from 200 per cent for duration 1, to 124 per cent for durations 11-15, and 108 per cent for durations 16 and over. This decreasing pattern existed for each of the age groups studied except for durations 11-15, which showed higher mortality than durations 6-10 for ages at conversion under 55 and substantially lower ratios for ages 55 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 136 per cent, which was higher than the ratio of 131 per cent for policies converted at the end of the term (and conversion) period. However, these ratios are affected by the relative proportions of select and ultimate data in these categories. During the select period, the corresponding ratios were 143 and 144 per cent, respectively, while the ultimate ratios were 113 and 114 per cent, respectively. As Tables 3 to 7 indicate, the ratios are also affected to a substantial extent by variations in the type of term insurance included in these two categories. When this factor is considered, the conversions prior to the end of the conversion period generally have a somewhat lower mortality than those converted at the end of the conversion period.

The over-all ratios for individual companies ranged from a low of 95 per cent by number of policies and 100 per cent by amount of insurance to a high of 202 per cent by number of policies and 192 per cent by amount of insurance (excluding one high-ratio company which contributed only 7 actual deaths). The median ratios were 129 per cent by number of policies and 124 per cent by amount of insurance.

For policies 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. Where conversion was permitted until the end of the term coverage, the over-all ratio was 131 per cent, whereas when conversion was permitted only until from 1 to 3 years prior to expiry of the term coverage, the ratio was 138 per cent; and when conversion was permitted only until 4 years or more prior to expiry of the term coverage, the ratio was 188 per cent. Part of the reason for this may be that companies tend to restrict conversions more for longer-term policies than for the short-term policies such as 5 or 10 Year Term. Since the conversions on these longer term policies 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 policies which are converted must also be considered.

#### *Term Plans Providing for Automatic Conversion within 10 Years*

Table 3 shows the mortality experience on conversions from term plans which provided for automatic conversion within 10 years of original issue. For policies 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 111 per cent by amount as compared with 127 per cent for all categories combined. Seven companies contributed to this category, with individual company ratios by amount of insurance ranging from a low of 70 per cent (based on 76 deaths) to a high of 124 per cent.

Conversions at the end of the conversion period showed slightly higher mortality by number of policies than those taking place prior to the end of the conversion period, the over-all ratios being 114 and 108 per cent, respectively. There was little difference by amount of insurance, the ratios being 117 and 116 per cent.

Conversions for which the "end" or "prior" status (i.e., whether conversion was made at or prior to the end of the conversion period) could not be determined showed a mortality ratio of 100 per cent, which was somewhat lower than either of the other categories. However, all of this category was submitted by one company, whose contribution had a generally lower than average level of mortality.

#### *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 an over-all mortality ratio of 183 per cent by number of policies and 166 per cent by amount of insurance, which was somewhat higher than the ratio for all term plans combined. Eight companies contributed to this category, although only four of them had enough data to give results of any significance. Among these four, individual company ratios by amount of insurance ranged from a low of 107 per cent to a high of 188 per cent.

The results of this experience were largely influenced by data from two companies. One company's contribution accounted for 1,136 of the 1,336 deaths for conversions prior to the end of the conversion period and all of the 475 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 126 per cent by number of policies and 124 per cent by amount of insurance. The other company's contribution accounted for all of the 93 deaths for which the "end" or "prior" status could not be determined.

Where conversion was permitted until the end of the term coverage, the mortality ratio for all companies combined was 328 per cent by amount of insurance on conversions at the end of the conversion period, as compared with 157 per cent for policies converted prior to the end of the conversion period. For policies converted at the end of the conversion period when conversion was permitted only until one year from the end of the term coverage, the mortality ratio by amount dropped to 207 per cent, based, however, on only 31 deaths. For conversions for which the "end" or "prior" status is not known, the ratio was 123 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

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			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													
54 15-24.....	1				2			2			4		
	2				2						2		
	3				1						1		
	4- 5				2			1			3		
	6-10				1						1		
	11-15				4			1			5		
	Total				12	160%*	180%*	4			16	151%*	153%*
25-34.....	1	3			16	218%*	210%*	1			20	181%*	192%*
	2	1			14	179*	196%*				15	125*	123*
	3	1			10	118*	37*	3			14	108*	96*
	4- 5	3			16	114*	122*	2			21	98*	112*
	6-10	9			35	116*	124*	6			50	118	113
	11-15	8			62	109	127	11	86%*	140%*	81	101	122
	Total	25	77%*	61%*	153	122%	135%	23	102%*	162%*	201	112%	122%

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 3—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—Continued													
35-44.....	1	6			18	110%*	112%*	5			29	113%*	110%*
	2	10	135%*	166%*	21	110*	114*	11	254%*	103%*	42	136*	126*
	3	5			17	82*	75*	5			27	80*	67*
	4-5	15	103*	130*	31	79*	83*	13	109*	131*	59	90	105
	6-10	38	158*	162*	101	102	114	35	94*	88*	174	109	117
	11-15	35	99*	83*	240	123	129	71	105	117	346	116	119
	Total		109	114%	116%	428	110%	112%	140	108%	108%	677	110%
45-54.....	1	10	189%*	161%*	32	200%*	196%*	8			50	186%	191%
	2	7			22	112*	103*	10	129%*	68%*	39	113*	98*
	3	11	133*	146*	26	112*	131*	18	182*	135*	55	133	136
	4-5	8			59	126	96	29	128*	88*	96	113	84
	6-10	35	120*	176*	159	120	112	69	105	80	263	115	111
	11-15	50	128	137	332	129	129	102	108	117	484	124	127
	Total		121	116%	134%	630	127%	122%	236	114%	102%	987	122%
55-64.....	1	1			15	209%*	161%*	5			21	178%*	134%*
	2				12	136*	198*	5			17	110*	156*
	3	1			12	117*	80*	12	227%*	189%*	25	135*	106*
	4-5	9			21	110*	129*	10	86*	106*	40	110*	124*
	6-10	7			44	128*	131	45	156*	132*	96	142	142
	11-15	2			38	93*	121*	41	115*	106*	81	104	114
	Total		20	107%*	107%*	142	118%	132%	118	134%	132%	208	123%

TABLE 3—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—Continued														
65 and over.....	1													
	2													
	3				2						2			
	4-5													
	6-10													
	11-15													
	Total				2						2			
All ages.....	1	20	121%*	88%*	83	172%	164%	21	169%*	206%*	124	160%	156%	
	2	18	88*	109*	71	125	135	26	152*	103*	115	122	121	
	3	18	78*	80*	68	107	101	38	178*	141*	124	115	106	
	4-5	35	84*	93*	129	107	100	55	114	106	219	104	100	
	6-10	89	138	169	340	114	116	155	112	92	584	117	117	
	11-15	95	110	108	676	122	123	226	107	116	997	117	123	
		Total	275	109%	116%	1,367	120%	122%	521	116%	113%	2,163	118%	118%

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 3—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													
Att. age													
30-39				4							4		
40-49		25	109%*	117%*	97	112%	117%	14	69%*	67%*	136	105%	109%
50-59		87	97	118	495	111	111	162	84	86	744	102	105
60-69		140	124	136	948	113	116	547	97	104	1,645	108	113
70-79		16	69*	39*	383	105	108	459	102	89	858	102	94
80 and over					26	104*	115*	89	83	74	115	87	80
	Total	268	107%	116%	1,953	111%	113%	1,271	95%	93%	3,492	104%	105%
Grand total		543	108%	116%	3,320	114%	117%	1,792	101%	100%	5,655	109%	111%
Grand total—"Part B" companies only		511	111%	124%	3,276	115%	118%	1,792	101%	100%	5,579	110%	112%

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**TABLE 4**  
**CONVERSIONS FROM RENEWABLE TERM PLANS PROVIDING LEVEL AMOUNTS OF INSURANCE**  
**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 Year and Over									
		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																
15-24.....	1	1											1			
	2	1											1			
	3	2											2			
	4- 5	1											1			
	6-10	1											1			
	11-15															
	Total	6											6			
25-34.....	1	5									1		6			
	2	1									1		2			
	3	2									5		7			
	4- 5	7									3		10	114%*	90%*	
	6-10	13	183%*	145%*							3		16	169*	142*	
	11-15															
	Total	28	111%*	95%*							13	176%*	153%*	41	125%*	107%*

Approximately 7 per cent of data is nonmedical. Approximately 1 per cent of data is female.

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

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			1 Year and Over										
		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.		
<i>SELECT—Continued</i>																		
59	35-44.....	1	20	153%*	141%*								7			27	167%*	169%*
		2	15	95*	56*								5			20	103*	60*
		3	22	130*	96*								6			28	133*	142*
		4- 5	26	84*	83*								8			34	88*	122*
		6-10	37	104*	85*								5			42	95*	82*
		11-15																
	Total		120	106%	88%								31	112%*	180%*	151	107%	109%
59	45-54.....	1	75	254%	271%								7			82	248%	238%
		2	80	193	168								6			86	187	152
		3	63	137	140								3			66	129	135
		4- 5	128	155	178								14	142%*	104%*	142	154	165
		6-10	92	111	101								8			100	106	99
		11-15		5												5		
	Total		443	155%	159%								38	109%*	98%*	481	150%	147%
59	55-64.....	1	103	324%	328%					2			1			106	319%	307%
		2	126	265	304					1			2			129	262	285
		3	112	201	193					2			1			115	199	185
		4- 5	196	186	163					4			3			203	186	157
		6-10	151	152	140					4			4			159	152	140
		11-15		8						2						10	108*	70*
	Total		696	201%	198%					15	169%*	158%*	11	136%*	69%*	722	199%	189%



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			1 Year and Over									
		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.
SHEET Continued																
65 and over.....	1				88	599%	625%						88	595%	622%	
	2				98	414	434	3					101	425	449	
	3				68	270	332	1					69	272	333	
	4-5				123	256	230						123	255	229	
	6-10				98	228	254	1					99	227	252	
	11-15							3					3			
	Total				475	307%	328%	8					483	309%	331%	
All ages.....	1	204	260%	253%	88	599%	625%	2			16	185%*	152%*	310	303%	265%
	2	223	204	187	98	414	434	4			14	134*	73*	339	235	193
	3	201	163	149	68	270	332	3			15	126*	175*	287	178	168
	4-5	358	158	152	123	256	230	4			28	128*	141*	513	172	158
	6-10	294	130	114	98	228	254	5			20	81*	91*	417	140	122
	11-15	13	111*	92*				5						18	117*	89*
	Total	1,293	167%	157%	475	307%	328%	23	219%*	204%*	93	119%	123%	1,884	185%	166%

Approximately 7 per cent of data is nonmedical. Approximately 1 per cent of data is female.

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

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			1 Year and Over								
		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.
ULTIMATE																
Att. age																
30-39																
40-49																
50-59		4											4			
60-69		16	175%*	249%*									16	175%*	249%*	
70-79		21	94*	91*				6					27	106*	96*	
80 and over		2						2					4			
	Total	43	121%*	148%*				8					51	131%	151%	
Grand total		1,336	165%	157%	475	307%	328%	31	223%*	207%*	93	119%	123%	1,935	183%	166%
Grand total— "Part B" companies only		200	122%	122%				31	223%*	207%*	93	119%	123%	324	125%	124%

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 CON- VERSION PERIOD WITH INTER- VAL BETWEEN END OF CON- VERSION PERIOD AND END OF TERM COVERAGE OF			END OR PRIOR STATUS UNKNOWN			TOTAL			
				1 Year and Over									
		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio	
			No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.
62		SELECT											
15-24.....	1												
	2												
	3												
	4-5												
	6-10												
	11-15												
	Total												
25-34.....	1	2			3			1			6		
	2	2						1			3		
	3	3			1			1			5		
	4-5	2			1						3		
	6-10	1									1		
	11-15												
	Total	10	175%*	175%*	5			3			18	182%* 197%*	

Approximately 2 per cent of data is nonmedical. Approximately 1 per cent of data is female.

TABLE 5—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				
				1 Year and Over										
		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—Continued														
35-44	1	9			4				1			14	156%*	180%*
	2	8			3				1			12	141*	151*
	3	5			1				1			7		
	4- 5	11	226%*	166%*	1				1			13	141*	115*
	6-10	8							6			14	304*	417*
	11-15													
	Total	41	200%*	188%*	9				10	151%*	252%*	60	154%	162%
45-54	1	14	350%*	227%*	3				3			20	272%*	203%*
	2	5			2				2			9		
	3	6			2				1			9		
	4- 5	8			3				3			14	185*	188*
	6-10	4							3			7		
	11-15													
	Total	37	216%*	290%*	10	115%*	150%*		12	177%*	168%*	59	181%	237%

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TABLE 5—Continued

AGE AT CONVERSION	DURATION FROM CONVERSION	CONVERSION PRIOR TO END OF PERIOD			CONVERSION AT END OF CON- VERSION PERIOD—Continued			END OR PRIOR STATUS UNKNOWN		TOTAL			
					1 Year and Over								
		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio		No. Act. Deaths	Ratio	
			No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.
<i>SELECTED—Continued</i>													
55-64.....	1	3						1			4		
	2	3						1			4		
	3	1									1		
	4-5				1			1			2		
	6-10												
	11-15												
	Total	7			1			3			11	158%* 239%*	
65 and over.....	1												
	2												
	3												
	4-5												
	6-10												
	11-15												
	Total												
All ages.....	1	28	254%*	219%*	10	139%*	40%*	6			44	214%* 201%*	
	2	18	172*	251*	5			5			28	142* 179*	
	3	15	169*	227*	4			3			22	131* 179*	
	4-5	21	194*	156*	6			5			32	155* 142*	
	6-10	13	226*	361*				9			22	211* 382*	
	11-15												
		Total	95	201%	228%	25	102%*	04%*	28	168%*	210%*	148	167% 197%

Approximately 2 per cent of data is nonmedical. Approximately 1 per cent of data is female.

TABLE 5—Continued

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AGE AT CONVERSION	DURATION FROM CONVERSION	CONVERSION PRIOR TO END OF PERIOD			CONVERSION AT END OF CON- VERSION PERIOD—Continued			END OR PRIOR STATUS UNKNOWN			TOTAL		
					1 Year and Over								
		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											
Att. age													
30-39.....													
40-49.....													
50-59.....													
60-69.....													
70-79.....													
80 and over.....													
	Total												
Grand total.....		95	201%	228%	25	102%*	104%*	28	168%*	210%*	148	167%	197%
Grand total—"Part B" companies only.....		55	176%	205%				28	168%*	210%*	83	173%	206%

mortality ratio of 167 per cent by number of policies and 197 per cent by amount of insurance. The ratio of 167 per cent was higher than that for any of the other categories of term coverage except renewable term plans providing level amounts of insurance, and the ratio by amount of 197 per cent was higher than that for any of the other categories studied. The ratio for policies converted prior to the end of the conversion period was 228 per cent, which was substantially higher than that for other term plans.

#### *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 ratio was 129 per cent by number and 134 per cent by amount of insurance. Ten companies contributed to this category, with individual company ratios by amount of insurance ranging from a low of 100 per cent (excluding one low-ratio company which contributed only 13 actual deaths) to a high of 190 per cent.

As with 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 130 per cent as compared with ratios of from 138 per cent to 230 per cent, depending on the type of conversion privilege, for conversions made at the end of the conversion period.

As with the renewable term plans, conversions for which the "end" or "prior" status could not be determined exhibited a better mortality than the other categories in the table, the over-all ratio being 118 per cent. There does not appear to be any good explanation for this, but it may be due to lack of homogeneity because of variations either by company or by type of term insurance. Of the total of 1,542 deaths in this category, 1,210 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 119 per cent by number and 125 per cent by amount of insurance. Twelve companies contributed to this category, with individual company ratios by amount of insurance

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 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	1			1														2		
	2	2																	6		
	3																		1		
	4-5	1																	1		
	6-10	4																	4		
	11-15	1			1														4		
	Total	9			2			1										4	16	141%*	142%
25-34	1	8			1													6	15	130%*	128%*
	2	5																4	9		
	3	9			1				2									6	18	119*	139*
	4-5	13	78%*	73%*	2										1			10	26	89*	85*
	6-10	34	91*	108*	1					1					4			21	61	96	104
	11-15	44	94*	123*	14	134%*	133%*		1									34	93	106	120
	Total	113	93%	107%	19	128%*	135%*	4						5			81	222	101%	106%	
35-44	1	29	147%*	162%*	3				2					10	230%*	331%*		16	60	144	157%
	2	37	144*	181*	7									8				21	75	142	157
	3	39	127*	118*	1									11	182*	159*		21	142		
	4-5	91	131	143	8									14	114*	119*		37	154	114	119
	6-10	166	99	91	21	102%*	135%*		19	175%*	157%*			29	159*	190*		137	374	113	109
	11-15	246	121	120	52	119	106		119	127*	124*			5				165	493	124	128
	Total	608	118%	121%	91	113%	119%	52	136%	122%	5			77	158%	185%		397	1,230	121%	123%

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 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—Continued																						
45-54.....	1	48	173%*	204%*	8	237%*	141%*	6	259%*	154%*	2	.....	29	333%*	410%*	27	189%*	139%*	120	202%*	207%*	
	2	65	172	185	15	237%*	141%*	12	259%*	154%*	.....	.....	23	195*	198*	26	137*	112*	141	175	162	
	3	55	117	110	13	157*	170*	7	.....	.....	.....	.....	29	210*	278*	31	132*	127*	136	137	136	
	4-5	138	131	131	30	162*	196*	27	217*	271*	1	.....	57	703	269	65	123	134	318	146	156	
	6-10	312	128	130	81	162	160	56	147	118	2	.....	30	133	133	202	134	130	703	135	132	
	11-15	381	130	145	109	122	126	78	128	141	1	.....	4	.....	.....	149	101	89	722	121	126	
	Total	999	133%	140%	256	145%	153%	186	149%	150%	7	.....	192	186%	228%	500	123%	118%	2,140	136%	141%	
55-64.....	1	50	279%*	239%	11	381%*	557%*	13	498%*	317%*	16	338%*	391%*	10	225%*	274%*	16	214%*	235%*	116	289%*	280%*
	2	55	240	162	11	249*	200*	4	.....	.....	27	389*	350*	15	232*	332*	23	229*	148*	135	249	191
	3	48	165*	160*	8	.....	.....	0	.....	.....	28	323*	366*	21	268*	354*	20	157*	161*	134	198	210
	4-5	100	158	127	17	139*	234	13	127*	80*	55	307	343	17	113*	133*	39	132*	113*	241	163	151
	6-10	234	161	171	68	180	157	43	135*	162*	53	251	261	22	136*	147*	104	130	121	524	157	161
	11-15	193	130	131	80	129	126	60	138	160	6	.....	1	.....	.....	90	129	125	430	132	134	
	Total	680	159%	155%	195	157%	186%	142	148%	148%	185	289%	322%	86	170%	212%	292	139%	131%	1,580	163%	165%
65 and over.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	2	1	.....	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	3	2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	4-5	2	.....	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	6-10	7	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	11-15	4	.....	.....	2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Total	16	130%*	109%*	6	.....	.....	7	.....	.....	69	158%	131%	.....	.....	.....	88	210%	190%	186	174%	145%

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 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. Act. Deaths	Ratio	
			No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.
<i>SELECT—Continued</i>																						
All ages.....	1	136	188%	193%	24	236%*	305%*	21	279%*	229%*	19	255%*	271%*	49	274%*	344%*	74	170%	154%	323	203%	206%
	2	165	175	169	34	238*	181*	16	161*	85*	32	305*	260*	46	190*	236*	85	155%	118	378	182	161
	3	153	132	126	23	131*	176*	22	180*	137*	34	272*	299*	61	216	273	85	130	125	378	150	149
	4-5	345	134	130	58	144	180	44	164*	168*	72	292	324	89	158	193	171	120	117	779	142	144
	6-10	757	126	129	172	152	150	123	149	143	96	225	219	105	144	153	491	128	123	1,744	135	133
	11-15	869	125	133	258	123	121	166	131	144	13	69*	68*	10	164*	181*	456	119	117	1,772	123	127
	Total	2,425	132%	136%	569	141%	155%	392	148%	147%	266	228%	237%	360	175%	212%	1,362	127%	122%	5,374	138%	141%
<i>ULTIMATE</i>																						
Att. age	4				3															7		
30-39.....		51	99%	104%	6			2									18	129%*	130%*	77	102%	110%
40-49.....		280	102	97	51	131%	131%	16	71%*	58%*	1						45	81*	80*	393	100	94
50-59.....		539	113	124	94	128	146	92	117	136	1						67	95	79	793	112	120
60-69.....		283	106	114	41	97*	115*	55	97	113	3						48	119*	112*	430	104	113
70-79.....		22	106*	105*	5			5									2			34	109*	109*
80 and over.....																						
	Total	1,179	108%	114%	200	120%	132%	170	105%	120%	5						180	97%	91%	1,734	107%	112%
Grand total.....		3,604	123%	130%	769	134%	150%	562	132%	138%	271	219%	230%	360	170%	208%	1,542	123%	118%	7,108	129%	134%
Grand total— “Part B” companies only.....		3,560	123%	131%	757	134%	151%	562	132%	138%	265	223%	239%	360	170%	208%	1,542	123%	118%	7,046	129%	135%

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 WITH INTERVAL BETWEEN END OF CONVERSION PERIOD AND END OF TERM (COVERAGE OF:									END OR PRIOR STATUS UNKNOWN		TOTAL						
				0 Years			Over 5 Years			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																			
15-24	1															1			1		
	2	1														2			3		
	3	1														4			5		
	4-5															3			3		
	6-10	1														2			3		
	11-15	2														1			3		
	Total	5														13	126%*	103%*	18	128%*	114%*
25-34	1	9						1								21	150%*	161%*	31	164%*	178%*
	2	11	214%*	216%*												17	111%*	105%*	28	135%*	125%*
	3	10	172*	168*												16	95*	105*	26	113*	116*
	4-5	18	159*	154*			1			1						31	92*	107*	51	112	119
	6-10	32	126*	128*			2			1						93	117	101	128	120	106
	11-15	35	104*	133*						2						75	106	101	112	105	114
	Total	115	134%	151%			3			5						253	110%	108%	376	117%	119%

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

\* Ratios based on 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 WITH INTERVAL BETWEEN END OF CONVERSION PERIOD AND END OF TERM COVERAGE OF:									END OR PRIOR STATUS UNKNOWN			TOTAL				
				0 Years			Over 5 Years			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.
SELECT—Continued																				
71 35-44	1	20	205%*	202%*	3						1				72	176%	187%	96	181%	188%
	2	15	132*	127*	3				1						61	123	119	80	125	118
	3	11	87*	91*	7				2						73	130	117	93	128	116
	4-5	27	100*	129*	8				5			1			135	107	99	176	107	107
	6-10	90	119	116	22	145%*	142%*	16	135%*	164%*	2				364	104	116	494	109	117
11-15	139	115	115	3			20	105*	90*	4				316	107	121	482	110	118	
	Total	302	117%	121%	46	172%*	154%*	44	114%*	124%*	8			1,021	111%	120%	1,421	114%	120%	
45-54	1	24	253%*	281%*	19	425%*	520%*	4						89	178%	157%	136	207%	189%	
	2	34	299*	288*	27	351*	278*	2						91	142	119	154	181	149	
	3	26	211*	338*	18	167*	116*				1			111	145	142	156	153	164	
	4-5	32	134*	228*	59	180	159	5			2			214	125	149	312	134	160	
	6-10	50	109	126	121	152	132	8			3			549	116	115	731	119	117	
	11-15	53	125	134	9			23	174*	156*	9			506	125	132	600	127	133	
	Total	219	151%	199%	253	178%	166%	42	141%*	152%*	15	126%*	94%*	1,560	126%	130%	2,089	133%	139%	
55-64	1	15	177%*	140%*	17	324%*	187%*							54	220%	138%	86	223%	141%	
	2	30	302*	180*	27	303*	166*							79	249	248	136	267	225	
	3	24	230	134*	32	253*	180*							48	125*	75*	104	168	96	
	4-5	28	152*	136*	62	178	116							126	144	133	216	152	131	
	6-10	34	175*	139*	138	201	183				3			300	127	137	475	146	142	
	11-15	1			11	228*	196*							230	118	108	242	120	108	
		Total	132	195%	142%	287	213%	163%				3			837	136%	133%	1,259	153%	136%

TABLE 7—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			Over 5 Years			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.
SELECT—Continued																				
72 65 and over.....	1	4			1										12	412%*	831%*	17	390%*	654%*
	2	2													10	286*	398*	12	209*	298*
	3	5			6										9			20	342*	261*
	4- 5	1			7										9			17	140*	119*
	6-10	5			7										30	150*	169*	42	157*	156*
	11-15				1										31	169*	180*	32	170*	176*
	Total	17	206%*	147%*	22	216%*	207%*							101	183%	234%	140	190%	219%	
All ages.....	1	72	212%	213%	40	255%*	330%*	5			1			249	185	172	367	200	184	
	2	93	236	203	57	297	196	3						260	157	148	413	181	157	
	3	77	180	197	63	236	167	2			1			261	135	120	404	151	134	
	4- 5	106	127	161	137	179	142	11	146%*	227%*	3			518	121	127	775	129	134	
	6-10	212	125	123	290	172	151	25	118*	147*	8			1,338	115	119	1,873	122	122	
	11-15	230	116	123	24	183*	158*	45	134*	126*	3	149%*	93%*	1,159	117	123	1,471	119	123	
		Total	790	139%	151%	611	194%	164%	91	128%	142%	26	111%*	88%*	3,785	123%	127%	5,303	131%	132%

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—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			Over 5 Years			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.	
ULTIMATE																			
Att. age																			
30-39.....		34	105%*	100%*						2			2						
40-49.....		165	104	99				12	150%*	170%*	5		379	89	94	129	115%	113%	
50-59.....		124	103	103				10	117*	103*	18	104%*	98%*	974	105	116	1,126	105	114
60-69.....		28	106*	101*							19	185*	162*	794	103	110	841	104	110
70-79.....		1									2			184	95	116	187	95	114
80-.....																			
	Total	352	104%	100%				22	127%*	127%*	46	122%*	113%*	2,426	101%	111%	2,846	102%	110%
Grand total...		1,142	126%	135%	611	194%	164%	113	128%	139%	72	118%	99%	6,211	114%	122%	8,149	119%	125%
Grand total— "Part B" companies only.....		836	112%	114%				113	128%	139%	72	118%	99%	3,741	109%	116%	4,762	110%	125%

ranging from a low of 110 per cent to a high of 192 per cent (excluding one high-ratio company which contributed only 7 actual deaths).

The ratio for all companies combined for conversions made prior to the end of the conversion period was 135 per cent by amount as compared to 164 per cent for conversions at the end of the conversion period where conversion was permitted to the end of the term coverage. For policies converted at the end of the conversion period where there were more than five years between the end of the conversion period and the end of the term coverage, the mortality ratio by amount was 139 per cent; however, all of the 113 deaths in this category were contributed by a single company.

For policies converted at the end of the conversion period where the restriction on the conversion period was not identifiable, the mortality ratio was only 99 per cent by amount; however, all of the 72 deaths in this category were contributed by a single company. For policies for which the "end" or "prior" status was not known the ratio by amount was 122 per cent.

PART A—DURATION MEASURED FROM DATE OF CONVERSION  
ANALYSIS BY SEX AND TYPE OF UNDERWRITING

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

*Analysis by Sex*

Nineteen of the twenty-one companies contributing to Part A were able to split their data by sex. Only 172 deaths, or about 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 data, it appears that female conversion mortality is about the same relative to standard issues as is male conversion mortality, the ratios by amount being 129 per cent for females as compared with 126 per cent for males.

*Analysis by Type of Underwriting*

Fourteen out of twenty-one 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 twenty-

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	NO. ACT. DEATHS		RATIO BY AMT.	
		Male	Female	Male	Female
SELECT					
To 34 .....	1	63	4	181%	.....
	2	53	1	110	.....
	3	58	.....	129	.....
	4- 5	79	1	100	.....
	6-10	196	3	100	.....
	11-15	221	3	115	.....
	Total	670	12	115%	144%*
35-54 .....	1	478	9	181%	.....
	2	517	7	140	.....
	3	497	7	137	.....
	4- 5	1,012	6	130	.....
	6-10	2,365	18	119	75%*
	11-15	2,543	25	125	209%*
	Total	7,412	72	130%	129%
55 and over .....	1	246	4	217%	.....
	2	297	8	209	.....
	3	273	5	152	.....
	4- 5	499	6	141	.....
	6-10	1,116	7	148	.....
	11-15	717	9	123	.....
	Total	3,148	39	151%	132%*
All ages .....	1	787	17	189%	238%*
	2	867	16	154	209*
	3	828	12	140	59*
	4- 5	1,590	13	131	130*
	6-10	3,677	28	125	79*
	11-15	3,481	37	124	170*
	Total	11,230	123	134%	131%
ULTIMATE					
Att. age					
30-39 .....		10	1	112%*	.....
40-49 .....		226	5	108	.....
50-59 .....		1,226	9	100	.....
60-69 .....		2,647	17	115	160%*
70-79 .....		1,460	16	102	100*
80 and over .....		185	1	87	.....
Total		5,754	49	107%	119%*
Grand total .....		16,984	172	126%	129%
Grand total—"Part B" companies only .....		13,806	130	125%	105%

\* 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 (INCL. THOSE NOT IDENTIFIABLE BY FORM)				ALL TERM PLANS COMBINED			
		No. Act. Deaths		Ratio by Amount		No. Act. Deaths		Ratio by Amount		No. Act. Deaths		Ratio by Amount	
		Med.	Nonmed.	Med.	Nonmed.	Med.	Nonmed.	Med.	Nonmed.	Med.	Nonmed.	Med.	Nonmed.
SELECT													
76 To 34.....	1	16	8	196%*		39	7	154%*		55	15	168%	154%*
	2	17		134*		35	7	87*		52	7	102	
	3	11	4	88*		48	7	142*		59	11	126	112*
	4- 5	23	1	116*		73	10	109	173%*	96	11	111	150*
	6-10	51		111		179	10	105	99*	230	10	107	85*
	11-15	83	3	121		192	9	117		275	12	118	96*
	Total	201	16	123%	146%*	566	50	115%	115%	767	66	117%	121%
35-54.....	1	77	2	152%		337	15	174%	114%*	414	17	169%	121%*
	2	77	4	109		347	28	136	234*	424	32	130	247*
	3	82		107		371	16	136	137*	453	16	129	122*
	4- 5	155		94		788	32	139	151*	943	32	129	137*
	6-10	430	7	113		1,897	55	118	110	2,327	62	117	111
	11-15	805	25	124	135%*	1,993	86	122	160	2,798	111	123	154
	Total	1,626	38	115%	125%*	5,733	232	129%	143%	7,359	270	126%	140%

\* 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 (INCL. THOSE NOT IDENTIFIABLE BY FORM)				ALL TERM PLANS COMBINED			
		No. Act. Deaths		Ratio by Amount		No. Act. Deaths		Ratio by Amount		No. Act. Deaths		Ratio by Amount	
		Med.	Nonmed.	Med.	Nonmed.	Med.	Nonmed.	Med.	Nonmed.	Med.	Nonmed.	Med.	Nonmed.
<i>SELECT—Continued</i>													
77 55 and over...	1	21	.....	129%*	.....	165	24	243%	440%*	186	24	220%	434%*
	2	17	.....	153*	.....	202	34	199	465*	219	34	190	459*
	3	27	.....	114*	.....	172	35	152	330*	199	35	145	328*
	4- 5	40	.....	122*	.....	334	69	134	280	374	69	132	279
	6-10	96	.....	142	.....	766	99	144	222	862	99	143	222
	11-15	80	1	113	.....	632	24	125	105*	712	25	123	107*
	Total	281	1	129%	.....	2,271	285	148%	248%	2,552	286	145%	248%
All ages.....	1	114	10	154%	295%*	541	46	188%	214%*	655	56	180%	222%
	2	111	4	120	.....	584	69	147	309	695	73	141	298
	3	120	4	106	.....	591	58	141	215	711	62	133	206
	4- 5	218	1	101	.....	1,195	111	136	218	1,413	112	128	207
	6-10	577	7	117	.....	2,842	164	123	169	3,419	171	122	165
	11-15	968	29	122	138*	2,817	119	123	135	3,785	148	122	135
	Total	2,108	55	118%	130%	8,570	567	132%	188%	10,678	622	129%	182%

TABLE 9—Continued

AGE AT CONVERSION	DURATION FROM CONVERSION	TERM PLANS PROVIDING AUTOMATIC CONVERSION WITHIN TEN YEARS				ALL OTHER TERM PLANS (INCL. THOSE NOT IDENTIFIABLE BY FORM)				ALL TERM PLANS COMBINED			
		No. Act. Deaths		Ratio by Amount		No. Act. Deaths		Ratio by Amount		No. Act. Deaths		Ratio by Amount	
		Med.	Nonmed.	Med.	Nonmed.	Med.	Nonmed.	Med.	Nonmed.	Med.	Nonmed.	Med.	Nonmed.
		ULTIMATE											
78	Att. age												
	30-39	4				9				13		108%*	
	40-49	127	9	106%		186	20	113%	86%*	313	29	110	114%*
	50-59	633	111	107	97%	875	83	96	95	1,508	194	101	96
	60-69	1,380	255	113	115	1,772	163	118	108	3,152	418	116	112
	70-79	806	52	94	107	1,217	81	110	138	2,023	133	103	122
	80-	111	4	79		221	4	115		332	8	99	
	Total	3,061	431	104%	109%	4,280	351	111%	110%	7,341	782	108%	109%
	Grand total	5,169	486	111%	111%	12,850	918	126%	152%	18,019	1,404	121%	134%
	Grand total "Part B" companies only	5,093	486	112%	111%	11,152	876	126%	152%	16,245	1,362	121%	134%

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

one companies by amount, 5 per cent was coded as nonmedical, 80 per cent as medical, and 15 per cent as unknown. Table 9 shows the results separately for conversions from term plans providing for automatic conversion within 10 years, and all other conversions.

There was a higher concentration of nonmedical data in the ultimate than in the select portion of the study. This characteristic of the data may be the result of changes which have taken place over the years in the types of policies which companies would issue on a nonmedical basis. There appears to be little difference in mortality in the ultimate portion of the table between the medically examined issues and the nonmedical issues. In the select portion of the table, however, there is a significant difference between the mortality ratios, especially at ages 55 and over. The relation of nonmedical to medical mortality was substantially different in Part B, however.

Of the total of 1,404 deaths which were coded as nonmedical, 756 were contributed by a single company and a total of 534 by two other companies.

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 10. Tables 11 to 15 subdivide this analysis by type of term insurance. As with 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 10 to 15 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 10 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 1,891,503 by number of policies and \$13,563,505,936 by amount of insurance, resulting in 17,258 death claims totaling \$110,457,727.

The over-all mortality ratio was 106 per cent by number of policies and 109 per cent by amount of insurance. There was considerably less variation by age, duration, type of conversion, and type of conversion

TABLE 10  
 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					
				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	1-3	1			4											7			12	179%*	228%*		
	4-5	1			5											3			9				
	6-10	16	102%*	96%*	15	164%*	132%*	1								9			41	121*	102*		
	11-15	17	133*	114*	5						2				1			7		32	113*	107*	
	Total	35	101%*	87%*	29	155%*	175%*	1			2				1			26	114%*	107%*	94	118%	117%
25-34	1-3	5			3										18	110%*	120%*	28	88%*	89%*			
	4-5	26	93%*	82%*	13	107%*	88%*								31	104*	102*	70	100	91			
	6-10	128	94	101	79	119	115	3							101	93	105	315	99	105			
	11-15	167	96	105	66	98	138	8			8			4	43	121%*	145%*	115	93	107	407	98	115
	Total	326	93%	98%	163	108%	120%	11	135%*	121%*	8			47	121%*	141%*	265	95%	107%	820	98%	107%	
35-44	1-3	8			8										19	79%*	59%*	35	71%*	61%*			
	4-5	48	90%*	114%*	16	77%*	70%*							47	84*	62*	112	85	84				
	6-10	334	112	118	131	86	92	10	64%*	59%*			1	16	117%*	164%*	297	104	105	788	103	108	
	11-15	444	107	103	218	111	111	48	153*	138*	12	92%*	120%*	124	137	162	453	115	124	1,299	114	117	
	Total	834	106%	107%	373	99%	101%	58	122%	107%	12	92%*	120%*	141	134%	161%	816	107%	105%	2,234	107%	108%	
45-54	1-3	17	109%*	100%*	7										18	100%*	122%*	42	105%*	109%*			
	4-5	56	115	116	14	86%*	120%*	4							34	77*	78*	108	98	100			
	6-10	234	99	114	183	125	121	23	123%*	97%*	1			42	167%*	208%*	266	112	102	749	113	114	
	11-15	333	123	117	205	117	115	44	110*	110*				47	103*	87*	335	104	91	964	113	104	
	Total	640	112%	115%	409	119%	117%	71	119%	109%	1			89	124%	134%	653	105%	96%	1,863	112%	109%	

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 10—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—Continued																					
55 and over.....	1- 3	5		2											4			11	114%*	104%*	
	4- 5	5		1				1						3			10	40%*	20%*		
	6-10	43	112%*	42	101%*	143%*	8							36	74%*	56%*	136	97	91		
	11-15	36	95%*	51	124	130	15	194%*	202%*					80	127	121	182	120	126		
	Total	89	99%	96	108%	127%	24	204%*	182%*					123	98%	76%	339	104%	95%		
All ages.....	1- 3	36	72%*	26	125%*	139%*								66	99%	92%	128	93%	90%		
	4- 5	136	94	49	88	88*	5							118	82	71	309	89	85		
	6-10	755	104	450	108	112	45	109%*	88%*	1			1	139%	186%	709	103	99	2,029	105	108
	11-15	997	110	545	112	117	115	136	130	22	85%*	113%*	69	122	133	990	109	109	2,884	111	113
	Total	1,924	105%	1,070	109%	113%	165	129%	115%	23	87%*	115%*	285	125%	146%	1,883	104%	99%	5,350	107%	107%
ULTIMATE																					
Att. age	30-39.....	11	97%*	18	130%*	148%*							1		6			36	112%*	110%*	
	40-49.....	273	105	219	118	127	19	180%*	141%*	24	145%*	163%*	26	144%*	171%*	214	101%	108%	775	110	119
	50-59.....	1,067	109	850	113	111	83	100	93	51	102	110	49	84*	93*	912	94	95	3,012	104	106
	60-69.....	1,387	113	1,381	114	115	213	113	134	214	135	143	49	110*	121*	1,921	100	108	5,165	108	116
	70-79.....	474	103	464	104	109	77	96	98	94	107	102	20	154*	143*	1,447	103	101	2,576	104	103
	80 and over.....	24	96*	31	109*	115*	4			3			2			280	92	96	344	94	98
	Total	3,236	109%	2,963	112%	114%	396	108%	118%	386	123%	127%	147	108%	117%	4,780	99%	103%	11,908	106%	110%
Grand total.....		5,160	108%	4,033	111%	114%	561	114%	117%	409	120%	126%	432	118%	138%	6,663	101%	101%	17,258	106%	109%

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privilege than for Part A. During the select period, the ratios by age were fairly constant (about 108 per cent by amount) for issue ages 25-54, slightly higher (117 per cent) for issue ages 15-24, and slightly lower (95 per cent) for issue ages 55 and over. The ultimate mortality also showed some decrease with increasing age, ranging from a high of 119 per cent by amount for attained ages 40-49 to 98 per cent for ages 80 and over.

Mortality ratios generally were relatively low for the first five durations, and somewhat higher for durations 6 and over.

For policies converted prior to the end of the period during which conversion was permitted, the ratio by amount was 111 per cent. For policies converted at the end of the conversion period, the ratios were 114 per cent where conversion was permitted to the end of the term coverage, 117 per cent where conversion was permitted only until from one to three years prior to the end of the term coverage, and 126 per cent where conversion was permitted only until four years or more prior to the end of the term 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 138 per cent.

The over-all ratios for individual companies ranged from a low of 81 per cent by number of policies and 84 per cent by amount of insurance to a high of 153 per cent by number of policies and 149 per cent by amount of insurance (excluding one high-ratio company which contributed only 2 actual deaths). The median ratios were 111 per cent by number of policies and 113 per cent by amount of insurance.

#### *Term Plans Providing for Automatic Conversion within 10 Years*

Table 11 shows the mortality experience on conversions from term plans which provided for automatic conversion within 10 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 105 per cent by amount of insurance as compared with 109 per cent for all term plans combined. Six companies contributed to this category, with individual company ratios by amount of insurance ranging from a low of 86 per cent (excluding one low-ratio company which contributed only 10 actual deaths) to a high of 117 per cent.

Conversions at the end of the conversion period had a mortality ratio of 109 per cent by number of policies and 110 per cent by amount of

TABLE 11—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			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			1			5			
	4- 5			5			1			6			
	6-10			14	164%*	122%*	1			15	141%*	97%*	
	11-15			5						5			
	Total			28	163%*	176%*	3			31	140%*	142%*	
25-34 . . . . .	1- 3			5			1			6			
	4- 5	5		13	107%*	88%*				18	97%*	81%*	
	6-10	13	105%*	71	120	117	15	131%*	134%*	99	120	122	
	11-15	8		59	102	147	18	99*	159*	85	99	138	
	Total	26	90%*	148	111%	123%	34	106%*	141%*	208	107%	121%	
35-44 . . . . .	1- 3			8			2			10	77%*	93%*	
	4- 5	7		16	78%*	70%*	6			29	83%*	67%*	
	6-10	38	125%*	96	80	91	51	107%	80%	185	94	99	
	11-15	40	128*	154	100	99	62	92	126	256	101	109	
	Total	85	116%	274	91%	95%	121	98%	98%	480	96%	99%	
45-54 . . . . .	1- 3	3		7			2			12	99%*	171%*	
	4- 5	9		13	81%*	100%*	9			31	100*	82*	
	6-10	29	106%*	118	112	96	49	92%*	83%*	196	105	97	
	11-15	21	87*	136	114	117	70	105	70	227	108	103	
	Total	62	98%	274	111%	105%	130	101%	83%	466	106%	101%	

Approximately 7 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 11—Continued

TERM ISSUE AGE	DURATION FROM TERM ISSUE	CONVERSION PRIOR TO END OF PERIOD			CONVERSION AT END OF CONVERSION PERIOD			END OR PRIOR STATES 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 <i>Continued</i>													
55 and over.	1-3				2						2		
	4-5				1					2			
	6-10	9			23	93%*	136%*	11	103%*	119%*	43	108%*	135%*
	11-15	4			21	134*	144*	18	166*	150*	43	150*	168*
	Total	13	142%*	148%*	47	102%*	121%*	30	118%*	100%*	90	111%	118%
All ages.....	1-3	3			26	126%*	140%*	6			35	94%*	125%*
	4-5	21	88%*	64%*	48	87*	82*	17	99%*	56%*	86	89	71
	6-10	89	117	143	322	101	102	127	103	89	538	104	105
	11-15	73	107	126	375	107	114	168	102	105	616	105	113
	Total	186	105%	120%	771	103%	106%	318	102%	95%	1,275	103%	105%
ULTIMATE													
Att. age													
30-39		2			12	123%*	141%*	1			15	121%*	142%*
40-49		35	108%*	116%*	184	118	127	25	65%*	86%*	244	107	118
50-59		109	96	104	720	111	110	27	86	83	1,066	103	102
60-69		162	120	130	1,168	111	113	644	96	105	1,974	107	111
70-79		17	73*	45*	396	107	111	478	100	86	891	102	94
80 and over					25	99*	114*	89	84	74	114	87	80
Total		325	106%	112%	2,505	111%	113%	1,414	94%	92%	4,304	104%	104%
Grand total		511	106%	116%	3,276	109%	110%	1,702	95%	93%	5,579	104%	105%

Approximately 7 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.

insurance, as compared with 106 per cent by number and 116 per cent by amount for policies converted prior to the end of the conversion period.

Conversions for which the "end" or "prior" status could not be determined had a mortality ratio of 93 per cent by amount, which was lower than either of the other categories. However, all of this category of data was submitted by one company, whose contribution had a generally lower than average level of mortality.

#### *Renewable Term Plans Providing Level Amounts of Insurance*

Table 12 shows the mortality experience on conversions from renewable term plans providing level amounts of insurance. Of the 325 deaths in this category, 127 resulted from the contribution of a single company. The over-all ratio was 103 per cent by number of policies and amount of insurance, which was considerably lower than the ratios of 183 per cent by number of policies and 166 per cent by amount of insurance developed for this category of data in Part A. This large difference occurred because one company with a relatively high level of mortality in this category did not contribute to Part B.

#### *Decreasing Term Plans*

Table 13 shows the mortality experience on conversions from decreasing term plans. As was the case in Part A, this category showed the highest mortality of any of the categories studied, the ratio by amount being 164 per cent, based on only 82 deaths, however. Very little exposure and no deaths were coded as arising from policies converted at the end of the conversion period.

#### *All Other Term Plans*

Table 14 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 112 per cent as compared with 109 per cent for conversions from all term plans combined. Nine companies contributed to this category, with individual company ratios ranging from a low of 86 per cent (excluding one low-ratio company which contributed only 13 actual deaths) to a high of 151 per cent.

Conversions made prior to the end of the conversion period had a mortality ratio by amount of 112 per cent as compared with ratios for conversions at the end of the conversion period of from 117 per cent to 147 per cent by amount depending on the type of conversion privilege. By number of policies, the ratios were lower and within a much narrower range, the ratio for conversions prior to the end of the conversion period being 109 per cent, and for conversions at the end of the conversion period ranging from 114 per cent to 124 per cent.

TABLE 12—CONVERSIONS FROM RENEWABLE TERM PLANS PROVIDING LEAST AMOUNT 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												
	4- 5												
	6-10												
	11-15												
	Total												
25-34 . . . . .	1- 3							1			1		
	4- 5	3						10	370%*	306%*	13	282%	238%
	6-10	7						4			11	77*	62*
	11-15	8									8		
	Total	18	130%*	109%*				15	104%*	116%*	33	117%*	112%*
35-44 . . . . .	1- 3	2						4			6		
	4- 5	3						5			8		
	6-10	23	100%*	113%*				23	101%*	178%*	46	100%*	147%*
	11-15	21	104*	104*				4			25	100*	104*
	Total	49	94%*	90%*				36	95%*	141%*	85	95%	114%
45-54 . . . . .	1- 3	2						2			4		
	4- 5	13	182%*	139%*				1			14	107%*	81%*
	6-10	29	106*	103*		1		28	122%*	67%*	58	114	85
	11-15	16	71*	88*				9			25	92*	127*
	Total	60	100%	99%		1		40	112%*	88%*	101	105%	94%

Approximately 7 per cent of data is nonmedical. Approximately 1 per cent of data is female.

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

TABLE 12—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.
<i>SELECT—Continued</i>													
55 and over..	1- 3	1								1			
	4- 5	1								1			
	6-10							3		3			
	11-15												
	Total	2						3			5		
All ages.....	1- 3	5						7		12	78%*	80%*	
	4- 5	20	121%*	91%*				16	100%*	36	110*	86*	
	6-10	59	97	101	1			58	103	118	100	102	
	11-15	45	84*	85*				13	112*	58	87	101	
	Total	129	93%	88%	1			94	102%	108%	224	96%	97%
<i>ULTIMATE</i>													
Att. age													
30-39													
40-49													
50-59		12	337%*	508%*						12	337%*	508%*	
60-69		29	112*	164*	15	137%*	158%*			44	120*	163*	
70-79		28	96*	91*	13	133*	78*			41	105*	88*	
80 and over		2			2					4			
Total		71	116%	153%	30	142%*	126%*			101	123%	147%	
Grand total		200	100%	99%	31	143%*	128%*	94	102%	108%	325	103%	103%

TABLE 13  
 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		END OR PRIOR STATUS UNKNOWN			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			1		
	4-5									
	6-10									
	11-15				1			1		
	Total				2			2		
25-34	1-3									
	4-5									
	6-10	5			2			2		
	11-15	1			1			2		
	Total	6			5			11	96%*	71%*
35-44	1-3	6						6		
	4-5	18	177%*	203%*	5			23	141%*	162%*
	6-10	4			9			13	263*	444*
	11-15									
	Total	28	153%*	189%*	14	148%*	225%*	42	151%*	199%*
45-54	1-3	2						2		
	4-5	3						3		
	6-10	11	165%*	133%*	5			16	142%*	124%*
	11-15	2						2		
	Total	18	140%*	144%*	5			23	118%*	123%*
55 and over	1-3	2			1			3		
	4-5									
	6-10	1						1		
	11-15									
	Total	3			1			4		
All ages	1-3	4			2			6		
	4-5	9			2			11	94%*	147%*
	6-10	35	165%*	158%*	12	89%*	80%*	47	136%*	133%*
	11-15	7			11	334*	670*	18	201*	404*
	Total	55	138%	163%	27	131%*	168%*	82	135%	164%

Approximately 4 per cent of data is nonmedical. Approximately 1 per cent of data is female.

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

† No ultimate data.

TABLE 14  
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. Act. Deaths	Ratio			
			No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.		No.	Amt.	No.	Amt.
SELECT																					
68 15-24.....	1-3	1														4			5		
	4-5	1																	1		
	6-10	5		1				1								2			9		
	11-15	7														4			12	89%*	
	Total	14	82%*	65%*	1			1								10	119%*	81%*	27	92%*	74%*
25-34.....	1-3	3														9			12	107%*	
	4-5	10	75%*	68%*												5			15	57%*	
	6-10	70	92	97	8			3								39	83%*	104%*	124	91	
	11-15	91	89	101	7			8								58	118%*	145%*	205	94	100
	Total	174	89%	95%	15	88%*	88%*	11	135%*	121%*						45	121%*	146%*	356	91%	98%
35-44.....	1-3	6														9			15	85%*	
	4-5	25	84%*	116%*												21	95%*	55%*	46	87%*	
	6-10	206	104	105	35	105%*	97%*	10	64%*	59%*						116	104	100	380	103	
	11-15	306	107	104	64	150	164	48	153*	138*	1					124	142	168	776	120	121
	Total	543	104%	105%	99	130%	129%	58	122%	107%	1					137	141%	170%	379	110%	101%
45-54.....	1-3	7														3			10	75%*	
	4-5	30	108%*	136%*	1			4								16	106%*	133%*	51	116	
	6-10	159	94	112	65	160%	193%	23	123%*	97%*						100	120	126	387	116	
	11-15	289	133	116	69	123	110	44	110*	110*						39	188%*	226%*	608	119	105
	Total	485	115%	115%	135	140%	155%	71	119%	109%						79	124%	141%	286	111%	106%

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 14—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—Continued																							
55 and over . . . . .	1- 3	2														3			5				
	4- 5	4														1			6				
	6-10	32	112%*	76%*	19	117%*	164%*	8							7			78	100%*	80%			
	11-15	32	107%*	154%*	30	124%*	123%*	15	194%*	202%*							38	53%*	100%*	115	100%*	123	
	Total	70	106%	93%	49	121%*	144%*	24	204%*	182%*					7		54	87%	64%	204	108%	93%	
All ages . . . . .	1- 3	19	87%*	72%*												28	110%*	64%*	47	99%*	68%*		
	4- 5	70	89	108	1			5								43	78*	76*	119	87	97		
	6-10	472	99	104	128	130%	150%	45	109%*	88%*					64	160%	206%	269	101	100	978	106	111
	11-15	725	113	110	170	128	127	115	136	130	1				205	121	137	500	108	103	1,716	115	113
	Total	1,286	105%	106%	299	129%	140%	165	129%	115%	1				269	129%	154%	840	104%	98%	2,860	110%	110%
ULTIMATE																							
Att. age	30-39	7			6											1			15	101%*	97%*		
	40-49	142	107%	118%	35	120%*	123%*	19	180%*	141%*	1				24	149%*	176%*	73	106%	116%	294	114	123
	50-59	656	112	115	130	124	115	83	100	93	5				38	80*	92*	212	95	93	1,124	107	107
	60-69	1,045	113	122	213	129	139	213	113	134	176	136%	146%		27	115*	151*	271	99	92	1,945	114	121
	70-79	401	106	110	68	92	95	77	96	98	81	105	105		1			158	115	118	786	105	109
	80 and over	21	103*	98*	6			4			1							3			35	104*	97*
Total	2,272	111%	117%	458	120%	124%	396	108%	118%	264	125%	130%		91	101%	122%	718	101%	99%	4,199	110%	115%	
Grand total	3,558	109%	112%	757	124%	133%	561	114%	117%	265	124%	131%		360	120%	147%	1,558	103%	98%	7,059	110%	112%	

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 15  
 CONVERSION 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 WITH INTERVAL BETWEEN END OF CONVERSION PERIOD AND END OF TERM COVERAGE OF:									END OR PRIOR STATUS UNKNOWN			TOTAL				
				0 Years			Over 5 Years			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																				
15-24.....	1- 3																			
	4- 5																			
	6-10	11	179%*	211%*									1			1				
	11-15	10	224*	216*									6			17	158%*			
	Total	21	161%*	170%*									2			14	189%*			
25-34.....	1- 3																			
	4- 5																			
	6-10	33	86%*	94%*									7			9				
	11-15	59	104	124									14	117%*	130%*	22	117%*			
	Total	102	97%	109%									41	104*	121*	74	94			
												38	109*	106*	107	104				
															2					
															8					
															2					
															100	108%	113%	212	101%	110%

Approximately 7 per cent of data is nonmedical. Approximately 1 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			Over 5 Years			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—Continued																			
35-44	1-3														4			4	
	4-5	7													15	74%*	60%*	23	87%*
	6-10	49	128%*	135%*											102	104	103	154	110
	11-15	73	100	86			11	88%*	107%*	3					145	122	126	229	110
	Total	129	108%	107%			11	88%*	107%*	4					266	109%	102%	410	107%
45-54	1-3	3													11	174%*	162%*	14	192%*
	4-5	1													8			9	
	6-10	6								2					84	115	112	92	111
	11-15	5								8					89	93	90	102	96
	Total	15	94%*	92%*						10	120%*	83%*			192	101%	98%	217	101%
55 and over	1-3																		
	4-5														1			1	
	6-10	1													10	77%*	61%*	11	76%*
	11-15														24	135*	171*	24	133*
	Total	1													35	102%*	92%*	36	96%*

Approximately 7 per cent of data is nonmedical. Approximately 1 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			Over 5 Years			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—Continued																			
All ages.....	1-3	5											23	91%*	73%*	28	88%*	77%*	
	4-5	16	96%*	91%*					1				40	76%*	67%*	57	80	70	
	6-10	100	112	118					5				243	107	106	348	106	108	
	11-15	147	104	102				21	86%*	110%*	10	127%*	63%*	298	111	113	476	108	108
	Total	268	105%	107%				21	86%*	110%*	16	81%*	69%*	604	105%	102%	909	104%	102%
ULTIMATE																			
Att. age	30-39	2											4			6			
	40-49	96	101%	105%			23	146%*	162%*	2			116	110%	111%	237	108%	112%	
	50-59	290	105	104			46	98*	110*	11	104%*	97%*	463	99	106	810	101	106	
	60-69	151	105	106			23	126*	106*	22	104*	82*	1,006	103	117	1,202	103	114	
	70-79	28	104*	99*						19	184*	161*	811	103	109	858	104	109	
	80 and over	1								2			188	97	117	191	96	116	
Total	568	104%	104%				92	113%	116%	56	122%	104%	2,588	102%	112%	3,304	103%	111%	
Grand total	836	104%	105%				113	106%	115%	72	110%	88%	3,192	103%	109%	4,213	103%	108%	

The mortality ratio of 98 per cent by amount of insurance on policies for which the "end" or "prior" status could not be determined was the lowest of any of the categories on this table. Of the 1,558 deaths in this category, 1,226 were contributed by a single company.

*Term Plans Not Identified by Type*

Table 15 shows the mortality on conversions from plans for which the term form was not identifiable. The over-all level of mortality by amount was 108 per cent as compared with 109 per cent for all term plans combined. For conversions made prior to the end of the conversion period, the ratio was 105 per cent by amount as compared with 115 per cent for conversions at the end of the conversion period where there were more than five years between the end of the conversion period and the end of the term coverage; however, all of the 113 deaths in this latter category were contributed by a single company.

For policies converted at the end of the conversion period where the restriction on the conversion period was not identifiable, the mortality ratio was only 88 per cent by amount; however, all of the 72 deaths in this category were contributed by a single company. For policies for which the "end" or "prior" status was not known, the ratio by amount was 109 per cent.

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

Table 16 analyzes the mortality experience by sex, and Table 17 compares the experience on conversions from term policies originally issued medically with those originally issued on a nonmedical basis.

*Analysis by Sex*

Eleven of the twelve companies contributing to Part B were able to split their data by sex. Only 127 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 of term insurance or conversion privilege and obtain any meaningful results.

Table 16 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 in Part A the female conversion mortality is about the same relative to standard medically examined issues as the male conversion mortality, in Part B the female mortality ratio by amount of insurance was 87 per cent as compared with 109 per cent for males. This apparent discrepancy resulted from the fact that several companies which showed

TABLE 16  
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 and Female Basic Tables†

TERM ISSUE AGE	DURATION FROM TERM ISSUE	NO. ACT. DEATHS		RATIO BY AMT.	
		Male	Female	Male	Female
SELECT					
To 34.....	1- 3	28	2	117%*	.....
	4- 5	56	.....	89	.....
	6-10	260	6	102	.....
	11-15	319	3	113	.....
	Total	663	11	106%	105%*
35-54.....	1- 3	60	2	85%	.....
	4- 5	188	5	97	.....
	6-10	1,287	20	111	141%*
	11-15	1,938	10	113	19*
	Total	3,473	37	110%	88%*
55 and over.....	1- 3	11	.....	120%*	.....
	4- 5	9	.....	.....	.....
	6-10	125	1	94	.....
	11-15	157	1	122	.....
	Total	302	2	96%	.....
All ages.....	1- 3	99	4	94%	.....
	4- 5	253	5	89	.....
	6-10	1,672	27	108	131%*
	11-15	2,414	14	114	38*
	Total	4,438	50	108%	85%
ULTIMATE					
Att. age	30-39.....	28	2	119%*	.....
	40-49.....	538	5	121	.....
	50-59.....	2,232	19	106	58%*
	60-69.....	4,030	33	116	126*
	70-79.....	1,823	17	102	67*
	80 and over.....	184	1	86	.....
	Total	8,835	77	110%	92%
Grand total.....		13,273	127	109%	87%

\* 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.

very high female mortality in Part A did not contribute to Part B. As shown in Table 8, if the experience of the companies not contributing to Part B were eliminated from Part A, the female mortality ratio in Part A would be 105 per cent instead of 129 per cent. Elimination of the corresponding data on male lives would change the mortality ratio in Part A from 126 per cent to 125 per cent.

*Analysis by Type of Underwriting*

Eleven out of the twelve 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, 6 per cent was coded as nonmedical, 92 per cent as medical, and 2 per cent as unknown. Table 17 shows the comparison of medical and nonmedical mortality separately for conversions from term policies providing for automatic conversion within 10 years, and all other conversions.

Although in Part A the nonmedical mortality was higher than the medical mortality in both the select and ultimate periods, in Part B the select nonmedical mortality ratio was 99 per cent as compared with 106 per cent for the select medical mortality. This may be due to variations in mortality levels between companies. Of the total of 1,135 nonmedical deaths contributed to Part B, 531 were from a single company, and a total of 534 were contributed by two other companies.

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

As mentioned previously, companies were asked to supply certain additional information in order to aid in the analysis of the results of the study. The details of the information requested are shown in the Appendix. Unfortunately, many companies were unable to supply the requested information except to a limited extent, and so the results of this portion of the study are necessarily somewhat inconclusive.

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

Table 18 shows the ratios by amount of insurance of the mortality on term plans to the corresponding mortality on permanent plans, and Table 19 shows the ratios by amount of insurance of the mortality on term plans

TABLE 17  
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 (INCL. THOSE NOT IDENTIFIABLE BY FORM)				ALL TERM PLANS COMBINED			
		No. Act. Deaths		Ratio by Amount		No. Act. Deaths		Ratio by Amount		No. Act. Deaths		Ratio by Amount	
		Med.	Nonmed.	Med.	Nonmed.	Med.	Nonmed.	Med.	Nonmed.	Med.	Nonmed.	Med.	Nonmed.
SELECT													
97 To 34	1-3	7	4			23	6	95%*		30	10	111%*	93%*
	4-5	22	2	93%*		45	9	89%*		67	11	91	108%*
	6-10	106	8	121%*		213	22	98	124%*	319	30	105	118*
	11-15	89	1	136		328	15	109	88*	417	16	115	80*
	Total	224	15	124%	96%*	609	52	102%	103%	833	67	108%	101%
35-54	1-3	21	1	130%*		47	2	59%*		68	3	78%	
	4-5	60		75		144	6	90		204	6	85	
	6-10	376	5	98		1,053	16	113	76%*	1,429	21	109	84%*
	11-15	478	5	106		1,688	34	112	98*	2,166	39	111	98*
	Total	935	11	100%	100%*	2,932	58	109%	97%	3,867	69	106%	97%
55 and over	1-3	2				9				11		106%*	
	4-5	2				7				9			
	6-10	43		135%*		84		70%		127		90	
	11-15	43		168*		137		119		180		129	
	Total	90		118%		237		88%		327		96%	

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

TABLE 17—Continued

TERM ISSUE AGE	DURATION FROM TERM ISSUE	TERM PLANS PROVIDING AUTOMATIC CONVERSION WITHIN TEN YEARS				ALL OTHER TERM PLANS (INCL. THOSE NOT IDENTIFIABLE BY FORM)				ALL TERM PLANS COMBINED			
		No. Act. Deaths		Ratio by Amount		No. Act. Deaths		Ratio by Amount		No. Act. Deaths		Ratio by Amount	
		Med.	Nonmed.	Med.	Nonmed.	Med.	Nonmed.	Med.	Nonmed.	Med.	Nonmed.	Med.	Nonmed.
SELECT—Continued													
All ages.....	1-3	30	5	125%*	79	8	72%	109	13	87%	110%*		
	4-5	84	2	71	196	15	85	121%*	280	17	81	109%*	
	6-10	525	13	105	1,350	38	108	99*	1,875	51	107	101	
	11-15	610	6	113	2,153	49	112	94*	2,763	55	112	92	
	Total	1,249	26	105%	98%*	3,778	110	106%	99%	5,027	136	106%	99%
ULTIMATE													
Att. age	30-39	15		145%*	21		94%*	36		113%*			
	40-49	232	12	117	135%*	500	31	120	87%*	732	43	119	108%*
	50-59	934	132	103	101	1,826	120	107	124	2,760	252	106	110
	60-69	1,715	259	111	114	2,916	275	118	141	4,631	534	115	127
	70-79	838	53	93	108	1,576	109	107	131	2,414	162	102	122
	80 and over	110	4	79		226	4	114		336	8	98	
Total	3,844	460	104%	110%	7,065	539	113%	133%	10,909	999	109%	121%	
Grand total	5,093	486	104%	109%	10,843	649	116%	127%	15,936	1,135	108%	119%	

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

to the 1946-49 Basic Tables. Also shown for both tables are the over-all ratios of conversion mortality by number of policies and by amount of insurance for Parts A and B. These ratios are shown to the 1955-60 Basic Tables in Table 18 and to the 1946-49 Basic Tables in Table 19. 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.

The tables indicate 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 between companies.

*Correlation of Rates of Conversion of Term to Permanent Insurance with Mortality on Converted Policies*

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

Table 20 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 somewhat inconclusive.

*Correlation of Proportion of Business Sold on Term Plans with Mortality on Converted Policies*

Companies were asked to estimate the percentage of their 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, they were asked to subdivide these percentages between level term and decreasing term plans. Seventeen companies contributed to this portion of the study.

Table 21 shows the proportion of business sold on term plans by year of issue, and Tables 22 and 23 subdivide these percentages between level and decreasing term plans. Also shown in these tables are the over-all ratios of conversion mortality by number of policies and by amount of insurance for Parts A and B.



TABLE 18

RATIOS OF MORTALITY ON TERM INSURANCE TO CORRESPONDING MORTALITY ON  
PERMANENT PLANS, BY AMOUNT OF INSURANCE

TERM ISSUE AGE	DURATION	COMPANY									
		A	B	C	D	G	H	I	J	K	N
15-24	1- 5	78%*									92%*
	6-10	126*									
	11-15										
	16 and over										
	Total	94%									103%*
25-34	1- 5	93%		114%*	192%*	109%*	98%*	55%*	150%*	103%	131%*
	6-10	106					80*	141*		100	60*
	11-15	98					90*			55*	
	16 and over						128*				
	Total	99%	108%	134%*	161%*	102%*	104%	79%*	151%*	93%	81%*
35-44	1- 5	103%		94%*	93%*	117%*	69%	80%*	114%*	109%	75%*
	6-10	102			79*	63*	86	159	142*	84	92*
	11-15	120					77	114*		85*	
	16 and over						111				
	Total	108%	89%	93%*	92%	102%	91%	111%	116%	95%	82%
45-54	1- 5	113%		68%*	97%*	126%*	80%	126%*	81%*	160%*	101%*
	6-10	129			89*		83*	100*		64*	53*
	11-15	118					97*	218*			
	16 and over						190*				
	Total	122%	96%	83%*	96%	142%*	103%	131%	69%*	120%	77%*

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

† Did not contribute to Part B.

TABLE 18—Continued

TERM ISSUE AGE	DURATION	COMPANY									
		A	B	C	D	G	H	I	J	K	N
55 and over . . . . .	1- 5	106%			112%*		100%*	182%*	227%*		
	6-10	92									195%*
	11-15										
	16 and over										
	Total	102%	71%*		116%*		84%*	144%*	214%*		145%*
All ages . . . . .	1- 5	109%		84%	106%	115%	85%	113%	116%	111%	91%
	6-10	114		120*	91	82*	83	127	98*	93	74
	11-15	116				107	83	145*		78*	
	16 and over	110					125			80*	
	Total	112%	94%	94%	102%	111%	98%	120%	111%	91%	83%
Exposure period . . . . .		1955-60	1959	1959-60	1950-55	1954-61	1959-61	1954-61	1954-61	N.A.	1957-61

MORTALITY RATIOS TO 1955-60 BASIC TABLES OF CONVERTED POLICIES

<i>Part A:</i>										
By number of policies . . . . .	202%	194%	119%	122%	131%	129%	184%	109%	109%	136%
By amount of insurance . . . . .	188	164	124	124	138	141	188	118	116	142
<i>Part B:</i>										
By number of policies . . . . .	†	†	115	114	111	112	147	95	103	†
By amount of insurance . . . . .	†	†	117	113	116	120	149	101	108	†

**TABLE 19**  
**RATIOS OF MORTALITY ON TERM INSURANCE TO 1946-49**  
**BASIC TABLES, BY AMOUNT OF INSURANCE**

TERM ISSUE AGE	DURATION	COMPANY								
		A	B	C	G	H	I	J	K	N
15-24	1- 5	69%*							71%*	
	6-10	97*								
	11-15									
	16 and over									
	Total	76%							79%*	
25-34	1- 5	81%		103%*	77%*	83%*	42%*	139%*	81%	44%*
	6-10	92				60*	106*		86	50*
	11-15	89				71*			48*	
	16 and over					95*				
	Total	87%	101%	117%*	71%*	79%	62%*	128%*	78%	47%*
35-44	1- 5	103%		91%*	104%*	84%	107%*	107%*	11%	100%*
	6-10	96			57*	81	138	117*	72	92*
	11-15	114				74	104*		67*	
	16 and over					88				
	Total	104%	87%	87%*	91%	82%	98%	97%	76%	96%
45-54	1- 5	112%		63%*	126%*	87%	123%	65%	99%	82%*
	6-10	124				85*	80*		47*	55*
	11-15	107				83*	168*			
	16 and over					146*				
	Total	116%	104%	75%*	120%*	92%	111%	60%*	84%	70%*
55 and over	1- 5	116%				82%*	133%*	183%*		
	6-10	94								228%*
	11-15									
	16 and over									
	Total	107%	72%*			69%*	114%*	164%*		131%*
All ages	1- 5	102%		81%	101%	87%	97%	100%	82%	78%
	6-10	104		100*	67*	77	104	85*	75	77
	11-15	107				75	120*		60*	
	16 and over	99				96			70*	
	Total	102%	95%	84%	92%	85%	101%	95%	77%	78%
Exposure period		1955-60	1959	1959-60	1954-61	1959-61	1954-61	1954-61	N.A.	1957-61

**MORTALITY RATIOS TO 1946-49 BASIC TABLES OF CONVERTED POLICIES**

<i>Part A:</i>										
By number of policies...	141%	163%	103%	115%	112%	162%	96%	94%	119%	
By amount of policies...	142	140	108	122	122	165	103	100	124	
<i>Part B:</i>										
By number of policies...	†	†	100	96	97	127	83	89	†	
By amount of policies...	†	†	102	100	105	129	88	93	†	

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

† Did not contribute to Part B.

TABLE 20  
CORRELATION OF RATES OF CONVERSION OF TERM TO PERMANENT INSURANCE  
WITH MORTALITY ON CONVERTED POLICIES

COMPANY	PLANS AUTOMATICALLY CONVERTIBLE WITHIN 10 YEARS			RENEWABLE TERM PLANS			DECREASING TERM PLANS			ALL OTHER TERM PLANS			TERM COVERAGE NOT SPECIFIED		
	Conv. Rate	Ratio by Amt.		Conv. Rate	Ratio by Amt.		Conv. Rate	Ratio by Amt.		Conv. Rate	Ratio by Amt.		Conv. Rate	Ratio by Amt.	
		Pt. A	Pt. B		Pt. A	Pt. B		Pt. A	Pt. B		Pt. A	Pt. B		Pt. A	Pt. B
Annual Rate—Prior to End of Conversion Period															
A				3.1%	168%	†									
C															
D	9.0%	109%	106%							7.3%	115%	105%			
F	10.2	68*	†							9.6	99*	†			
G	5.5									5.9	122*	110*			
I				1.0						1.8	140*	120%*			
J										2.5	174	143			
K													5.5%	110%	97%
													8.0	111	102
Rate at End of Conversion Period															
A				34.0%	332%	†									
C															
D	80.3%	124%	117%												
F	57.0	120	116												
G	56.8	71*	†							24.7%	104%*	†			
I	53.4									39.0%	146%	127%			
J										46.8	104*	†			
K										35.1	194*	155*			
										23.0	217	162			
													21.2%	130%	108%
													65.0	139	115

\* Ratios based on 10-49 deaths inclusive. No ratios shown for fewer than 10 deaths.  
† Did not contribute to Part B.

TABLE 21

## PROPORTION OF BUSINESS SOLD ON TERM COVERAGE (TOTAL)

ISSUE YEAR	COMPANY																
	A	B	C†	E	G	H	I	J	K	L	M	N	O	Q	R	S	T
1960.....	6.0%	36.2%	.....	30.0%	5.9%	47.9%	30.7%	32.9%	38.1%	46.3%	23.4%	39.2%	.....	25.0%	29.6%	53.5%	39.0%
1959.....	5.7	36.4	.....	20.2	5.3	47.9	28.4	33.1	35.7	42.9	22.1	35.6	25.5%	30.0	27.9	50.4	39.0
1958.....	5.6	37.5	3.2%	22.2	6.0	39.6	30.8	34.2	35.7	42.4	21.2	29.8	25.8	29.0	26.9	44.8	35.0
1957.....	5.9	31.3	4.0	24.0	8.1	36.1	28.3	29.8	34.2	39.4	26.2	21.8	29.7	27.0	30.8	37.2	35.0
1956.....	9.0	24.7	6.3	.....	6.9	35.3	28.4	29.4	36.8	25.3	25.2	34.9	30.3	26.0	32.1	37.5	44.0
1955.....	10.2	29.4	6.3	.....	7.8	44.4	9.5	31.3	36.3	33.9	26.9	37.1	33.6	26.0	33.2	40.9	38.0
1954.....	13.4	28.6	8.8	.....	9.0	45.8	7.7	28.0	36.3	30.3	30.4	42.2	28.9	32.0	28.2	40.1	40.0
1953.....	12.9	28.7	5.3	.....	8.1	43.7	7.6	11.1	32.7	.....	.....	40.4	26.4	31.0	27.4	37.3	40.0
1952.....	12.6	26.5	4.5	.....	6.9	43.4	7.5	8.1	30.0	.....	.....	41.4	25.1	31.0	28.5	39.2	32.0
1951.....	.....	28.0	3.8	.....	7.6	41.5	7.9	9.0	29.0	.....	.....	41.2	25.8	34.0	31.3	39.1	25.0
1950.....	.....	27.8	5.8	.....	9.2	49.8	8.7	10.8	33.3	.....	.....	.....	33.0	38.0	33.5	44.4	45.0
1949.....	.....	.....	5.1	.....	8.9	56.2	8.2	7.4	29.1	.....	.....	.....	27.4	36.0	33.2	40.8	.....
1948.....	.....	.....	3.4	.....	6.4	55.2	6.9	4.5	23.9	.....	.....	.....	25.5	36.0	33.2	39.4	.....
1947.....	.....	.....	2.2	.....	4.5	48.5	4.7	4.1	21.1	.....	.....	.....	.....	29.0	29.3	32.3	.....
1946.....	.....	.....	1.9	.....	1.6	43.5	2.9	3.8	19.7	.....	.....	.....	.....	25.0	25.2	29.5	.....
1945.....	.....	.....	1.5	.....	.....	39.2	.....	3.3	18.0	.....	.....	.....	.....	21.0	17.6	24.8	.....
1944.....	.....	.....	1.4	.....	.....	39.3	.....	3.3	16.7	.....	.....	.....	.....	20.0	15.6	19.2	.....
1943.....	.....	.....	1.5	.....	.....	45.8	.....	3.1	16.8	.....	.....	.....	.....	25.0	17.9	20.1	.....
1942.....	.....	.....	2.2	.....	.....	41.1	.....	4.2	18.7	.....	.....	.....	.....	31.0	20.0	24.8	.....
1941.....	.....	.....	2.4	.....	.....	39.3	.....	4.7	20.0	.....	.....	.....	.....	30.0	12.3	.....	.....

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

† Includes level term plans only.

TABLE 21—Continued

ISSUE YEAR	COMPANY																
	A	B	C†	E	G	H	I	J	K	L	M	N	O	Q	R	S	T
1940			2.8%			35.2%			23.3%					32.0%	17.6%		
1939			3.1			38.8			22.3					34.0	19.0		
1938			3.5			38.0			22.4					34.0	18.7		
1937			3.3			30.0								27.0	17.7		
1936			3.1			28.3								28.0	18.6		
1935			3.6			25.8								31.0	17.4		
1934			4.2											36.0	21.2		
1933			5.8											45.0	22.6		
1932			5.9											46.0	20.1		
1931			4.3											49.0	21.4		

MORTALITY RATIOS TO 1955-60 BASIC TABLES OF CONVERTED POLICIES

<i>Part A:</i>																	
By number..	202%	194%	119%	186%	131%	129%	184%	109%	109%	170%*	122%	136%	95%	104%	114%	186%	223%*
By amount..	188	164	124	174	138	141	188	118	116	129*	120	142	100	103	121	192	303*
<i>Part B:</i>																	
By number..	†	†	115	†	111	112	147	95	103	†	153	†	81	95	107	†	189*
By amount..	†	†	117	†	116	120	149	101	108	†	104	†	84	92	112	†	250*

TABLE 22  
PROPORTION OF BUSINESS SOLD ON LEVEL TERM COVERAGE

ISSUE YEAR	COMPANY												
	B	C	E	G	I	J	K	L	M	N	O	R	T
1960	4.3%		18.9%	2.8%	4.7%	22.8%	36.2%	37.0%	20.6%	27.4%		27.9%	14.0%
1959	4.7		11.6	2.4	4.9	22.0	33.7	42.2	19.4	25.0	17.3%	26.3	13.0
1958	4.7	3.2%	13.5	3.3	6.7	20.5	33.5	42.4	18.6	19.8	17.2	25.2	10.0
1957	3.0	4.0	16.4	5.0	6.1	11.3	32.4	39.4	23.6	13.1	19.2	29.0	9.0
1956	3.2	6.3		4.9	7.5	8.6	34.9	25.3	22.6	20.0	19.8	30.3	16.0
1955	3.2	6.3		5.6	9.5	9.8	34.1	33.9	23.7	15.1	22.3	31.4	14.0
1954	2.9	8.8		6.3	7.7	9.2	34.1	30.3	26.7	19.3	21.4	26.4	15.0
1953	2.9	5.3		5.3	7.6	8.9	30.8			18.7	19.0	26.4	16.0
1952	3.3	4.5		3.9	7.5	7.5	28.4			20.9	17.5	28.5	11.0
1951	3.4	3.8		4.0	7.9	8.1	27.1			22.9	17.5	31.3	9.0
1950	3.9	5.8		5.2	8.7	9.7	31.3				21.6	33.5	18.0
1949		5.1		5.0	8.2	7.4	29.1				18.7	33.2	
1948		3.4		4.6	6.9	4.5	23.9				17.8	33.2	
1947		2.2		4.5	4.7	4.1	21.1					29.3	
1946		1.9		1.6	2.9	3.8	19.7					25.2	
1945		1.5				3.3	18.0					17.6	
1944		1.4				3.3	16.7					15.6	
1943		1.5				3.1	16.8					17.9	
1942		2.2				4.2	18.7					20.0	
1941		2.4				4.7	20.0					12.3	

TABLE 22—Continued

ISSUE YEAR	COMPANY												
	B	C	E	G	I	J	K	L	M	N	O	R	T
1940.....		2.8%					23.3%					17.6%	
1939.....		3.1					22.3					19.0	
1938.....		3.5					22.4					18.7	
1937.....		3.3										17.7	
1936.....		3.1										18.6	
1935.....		3.6										17.4	
1934.....		4.2										21.2	
1933.....		5.8										22.6	
1932.....		5.9										20.1	
1931.....		4.3										21.4	

## MORTALITY RATIOS TO 1955-60 BASIC TABLES OF CONVERTED POLICIES

<i>Part A:</i>													
By number.....	†	119%	†	127%	187%	109%	†	†	121%	†	95%	116%	†
By amount.....	†	124	†	138	190	118	†	†	119	†	99	123	†
<i>Part B:</i>													
By number.....		115		108	149	95	†		105		80	108	†
By amount.....		117		116	151	101	†		103		83	113	†

† Contribution not split between level and decreasing term.



Although the tables indicate substantial variations in the proportion of business sold on term plans and in the conversion mortality, there 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 24 for Part A and in Table 25 for Part B.

TABLE 23  
PROPORTION OF BUSINESS SOLD ON DECREASING TERM COVERAGE

ISSUE YEAR	COMPANY											
	B	E	G	I	J	K	L	M	N	O	R	T
1960	31.9%	41.1%	3.1%	26.0%	10.1%	1.9%	9.3%	2.8%	11.8%	.....	1.7%	25.0%
1959	31.7	8.6	2.9	33.5	11.1	2.0	.....	2.7	10.6	8.2	1.6	26.0
1958	32.8	8.7	2.7	24.1	13.7	2.2	.....	2.6	10.0	8.6	1.7	25.0
1957	28.3	7.6	3.1	22.2	18.3	1.8	.....	2.6	8.7	10.5	1.8	26.0
1956	21.5	.....	2.0	20.9	20.8	1.9	.....	2.6	14.9	10.5	1.8	28.0
1955	26.2	.....	2.2	.....	21.5	2.2	.....	3.2	22.0	11.3	1.8	24.0
1954	25.7	.....	2.7	.....	18.8	2.2	.....	3.7	22.9	7.5	1.8	25.0
1953	25.8	.....	2.8	.....	2.2	1.9	.....	.....	21.7	7.4	1.0	24.0
1952	23.2	.....	3.0	.....	6	1.6	.....	.....	20.5	7.6	.....	21.0
1951	24.6	.....	3.6	.....	9	1.9	.....	.....	13.3	8.3	.....	16.0
1950	23.9	.....	4.0	.....	1.1	2.0	.....	.....	.....	11.4	.....	27.0
1949	.....	.....	3.9	.....	.....	.....	.....	.....	.....	8.7	.....	.....
1948	.....	.....	1.8	.....	.....	.....	.....	.....	.....	7.7	.....	.....

MORTALITY RATIOS TO 1955-60 BASIC TABLES OF CONVERTED POLICIES

<i>Part A:</i>												
By number	†	†	157%*			†	†	168%*	†			†
By amount	†	†	140%*			†	†	210%*	†			†
<i>Part B:</i>												
By number			132*			†		131*				†
By amount			120*			†		168*				†

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

† Contribution not split between level and decreasing term.

TABLE 24  
 VARIATION IN MORTALITY RATIOS BY COMPANY

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			202%	188%					194%	164%	202%	188%
B											194	164
C	119%	124%									119	124
D	113	118	118*	69*	225%*	237%*	124%	125%			122	124
E									186	174	186	174
F	83	70			161	185	126	100	103	110	104	108
G	96*	82*			157*	140*	133	152			131	138
H	116	123	157	173	203*	317*	155	167	120	118	129	141
I			†	†	†	†	187	190			184	188
J			†	†	†	†	108	117			109	118
K									109	116	109	116
L									170*	129*	170*	129*
M			119	124	168*	210*	121	118			122	120
N					†	†	65*	53*			136	142
O	94	100	103	107					140	121	140	121
P									140	121	140	121
Q	101	100	†	†			127	117			104	103
R					†	†	116	123	108	113	114	121
S									186	192	186	192
T									†	†	†	†
U									†	†	†	†
Total	109%	111%	183%	166%	167%	197%	129%	134%	119%	125%	123%	127%

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

TABLE 25  
 VARIATION IN MORTALITY RATIOS BY COMPANY

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	115%	117%									115%	117%
D	111	114									114	113
E	75*	64*	92%*	54%*	170%*	191%*	115%	113%			111	116
F					132*	120*	115	130			111	116
G					154*	243*	113	123			112	120
H	110	116	126	139			149	151			147	149
I			†	†	†	†	95	101			95	101
J									103%	108%	103	108
K			103	109	131*	168*	105	102			110	104
L					†	†	55*	43*			81	84
M	81	86	83	86			94	86			95	92
N	95	93	†	†			108	113	105	108	107	112
O									†	†	†	†
P												
Q												
R												
S												
T												
Total	104%	105%	103%	103%	135%	164%	110%	112%	103%	108%	106%	109%

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

## APPENDIX

The Society of Actuaries' Committee on Mortality under Ordinary Insurances and Annuities is undertaking a study of the mortality experience on term conversions, including conversions of term riders. Your company replied to a questionnaire dated September 5, 1961, concerning this study. You are now invited to contribute to the study.

The study will cover the experience between 1954 and 1961 anniversaries under standard Ordinary policies converted from term insurance. Computation of expected deaths will be done by the Committee. Full details of the scope and procedures for the investigation are given in the enclosed instructions.

If you do not find it feasible to contribute your company's experience in the precise form requested, you are invited to submit it in such modified form as may be more practical (e.g., omitting certain years of issue), with a statement of the basis on which your data have been compiled.

In order to help the Committee better analyze the individual company results, you are also requested to provide as much of the following information as can be obtained at reasonable cost. This part of the study is optional.

1. Please estimate the percentage of your total new business by amount of insurance (excluding term conversions) written on convertible term plans (including term riders), by year of issue for those years of original issue being contributed to the study. If possible, these percentages should be shown separately for level term and decreasing term plans.
2. The Committee would like to be able to compare the level of mortality by amount on term insurance prior to conversion with mortality on insurance originally issued on permanent plans. For this purpose, please furnish, to the extent possible, the data called for by the attached table. If it is not convenient to furnish data in the manner indicated by the table, any similar information giving a split between term and permanent plans will be welcome.
3. The Committee would like to have an indication of the rate of conversion by amount of insurance on term plans having a conversion privilege
  - a) At the end of the conversion period. This should be determined by dividing the amount converted at the "end of the period" (see instructions for Column 11 of Part A) by the amount eligible to convert at that time.
  - b) Before the end of the conversion period. This should be expressed as an *annual* rate of conversion.

If possible, these rates should be shown separately for the term plan classifications shown in the instructions for Column 12 of Parts A and B.

The Committee would like to have all contributions by October 1, 1962. Please address them as shown on page 8 of the instructions. If you are unable to contribute, please let me know.

Sincerely yours,  
A. P. MORTON  
*Chairman*

## MORTALITY ON TERM AND PERMANENT PLANS

(See Item 2. of covering letter)

Data should be based on the same issue years and observation period as are being contributed to the study of term conversions.

		RATIOS TO 1946-49 BASIC TABLES			
		Term Plans		Permanent Plans	
Age Group at Issue	Duration	Amount of Actual Deaths	Mortality Ratio	Amount of Actual Deaths	Mortality Ratio
15-24	1- 5				
	6-10				
	11-15				
	16 and over				
	Total				
25-34	1- 5				
	6-10				
	11-15				
	16 and over				
	Total				
35-44	1- 5				
	6-10				
	11-15				
	16 and over				
	Total				
45-54	1- 5				
	6-10				
	11-15				
	16 and over				
	Total				
55 and over	1- 5				
	6-10				
	11-15				
	16 and over				
	Total				
Total	1- 5				
	6-10				
	11-15				
	16 and over				
	Total				

*Instructions for Contribution to Investigation of  
Mortality under Term Conversions*

This study is to cover the mortality under individual life insurance policies issued as a result of the exercise of the conversion privilege included in term insurance policies. The experience is to be studied from 1954 to 1961 policy anniversaries.

## GENERAL INSTRUCTIONS

The study is divided into two parts. Part A studies mortality with duration measured from the year in which the policy was converted. Part B studies mortality with duration measured from the year of issue of the original term policy. It is recognized that some companies will be unable to contribute to Part B because of lack of available data. It is also recognized that some companies will be unable to make some of the subdivisions of data which have been re-

requested. Therefore codes have been provided for submitting combined data, if necessary. Companies are of course urged to subdivide data where feasible. If data can be subdivided in part, please do so, contributing the balance on a combined basis.

The following classes of policies should be excluded. If it is not feasible to do so, please inform the Committee in the letter of transmittal accompanying your company's contribution which of them are included.

1. Group conversions.
2. Substandard policies.
3. Joint life policies.
4. Policies issued by exercise of guaranteed insurability riders.
5. Dependent conversions from family plans.
6. Policies on extended term or reduced paid-up.
7. Term riders retained as term insurance after conversion.
8. Policies requiring any type of underwriting at the time of conversion.
9. Conversions to policies dated back to some year prior to that of conversion.
10. Policies not subject to normal medical or nonmedical underwriting at time of original issue. For example, exclude cases written on a guaranteed issue basis.

The recommended practice for suicides during the exclusion period, compromised claims, and limited benefits paid under aviation exclusion clauses is to include them in the exposure for the full amount and in claims for the amount paid. Please describe any variations from this practice in the letter of transmittal.

Data are requested for all years of original issue and all years of conversion through 1960. If it is necessary to limit your contribution to particular years of issue or conversion, please describe these limits in the letter of transmittal. Data for both parts should be submitted on a 15-year select basis, as described below.

The Committee will calculate tabular deaths for all contributions.

**INSTRUCTIONS FOR COMPLETING SUMMARY CARDS**

**PART A: STUDY OF MORTALITY WITH DURATION MEASURED FROM DATE OF CONVERSION**

Columns	Item	Instructions
1-3	Company code number	Your company code number is ———.
4	Identification code	Gangpunch 1.
5-6	Age at conversion	For the select portion of the study (i.e., within 15 years of conversion), submit data by five-year age groups at conversion according to the following code:

Age Group	Code
15-19	15
20-24	20
25-29	25
.....	..
.....	..
.....	..
60-64	60
65-69	65
70 and over	70

Columns	Item	Instructions												
		Exclude conversions below age 15. For the ultimate portion of the study, submit data by individual attained age. Punch the individual attained age in Columns 5-6.												
7-8	Duration since conversion	Data should be submitted for the select portion of the study by individual duration since conversion. Code as 01 to 15. For the ultimate portion of the study, punch XX (numeric).												
9	Sex	Male 1. Female 2. If unable to split data by sex, code 9.												
10	Medical code	Code according to type of underwriting at time of issue of original term policy as follows: Medical 1. Nonmedical 2. If unable to split data by underwriting class, code 9.												
11	Conversion code	For policies converted before the end of the period during which conversion was permitted, code 1. "End of the period" is defined as the policy year at the end of which the conversion privilege expires. However, companies may use a different definition if more convenient; if they do, they should state their definition in the letter of transmittal. For policies converted at the end of the period during which conversion was permitted, code according to the number of years between expiry of the conversion privilege and expiry of the term insurance coverage, as follows: <table border="1" data-bbox="642 940 849 1050"> <thead> <tr> <th>Number of Years</th> <th>Code</th> </tr> </thead> <tbody> <tr> <td>0*</td> <td>2</td> </tr> <tr> <td>1-3</td> <td>3</td> </tr> <tr> <td>4-5</td> <td>4</td> </tr> <tr> <td>Over 5</td> <td>5</td> </tr> <tr> <td>Unknown</td> <td>6</td> </tr> </tbody> </table> <p>* This means policies convertible until end of term insurance period. NOTE.—For renewable term policies, use the final expiry date of the conversion privilege (not renewal dates) in determining code.</p>	Number of Years	Code	0*	2	1-3	3	4-5	4	Over 5	5	Unknown	6
Number of Years	Code													
0*	2													
1-3	3													
4-5	4													
Over 5	5													
Unknown	6													
12	Policy plan group—before conversion	If unable to split data in this manner, code 9. Code according to the policy plan before conversion as follows: Code 1 for plans providing for automatic conversion within 10 years of original issue. Code 2 for renewable term plans providing a level amount of insurance. Code 3 for decreasing term plans (including decreasing term riders) such as mortgage insurance, etc.												

Columns	Item	Instructions
		Code 4 for all other term plans (including level term riders). If unable to split data in this manner, code 9. Leave blank.
13-19		
20-26	Exposed (policies)	Punch the number of policies exposed, if available. If not, punch X (numeric) in Column 26, and leave rest of field blank.
27-38	Exposed (amounts)	Punch amount to the nearer \$1. If a company summarizes in units greater than \$1, fill in any zeros required to maintain the alignment of the decimal point.
39-43	Actual deaths (policies)	Punch the number of policies terminated by death, if such figures are available. If not, punch X (numeric) in Column 43, and leave rest of field blank.
44-53	Actual deaths (amounts)	Punch amount to the nearer \$1. If a company summarizes in units greater than \$1, fill in any zeros required to maintain the alignment of the decimal point.
54-80		Leave blank.

PART B: STUDY OF MORTALITY WITH DURATION MEASURED FROM DATE  
OF ISSUE OF ORIGINAL TERM POLICY

Columns	Item	Instructions																				
1-3	Company code number	See instructions for Part A.																				
4	Identification code	Gangpunch 2.																				
5-6	Age at issue of original term policy	For the select portion of the study (i.e., within 15 years of issue of original term policy), submit data by five-year age groups at issue of the original term policy according to the following code: <table style="margin-left: auto; margin-right: auto; border-collapse: collapse;"> <thead> <tr> <th style="padding: 2px;">Age Group</th> <th style="padding: 2px;">Code</th> </tr> </thead> <tbody> <tr> <td style="padding: 2px;">15-19</td> <td style="padding: 2px;">15</td> </tr> <tr> <td style="padding: 2px;">20-24</td> <td style="padding: 2px;">20</td> </tr> <tr> <td style="padding: 2px;">25-29</td> <td style="padding: 2px;">25</td> </tr> <tr> <td style="padding: 2px;">.....</td> <td style="padding: 2px;">..</td> </tr> <tr> <td style="padding: 2px;">.....</td> <td style="padding: 2px;">..</td> </tr> <tr> <td style="padding: 2px;">.....</td> <td style="padding: 2px;">..</td> </tr> <tr> <td style="padding: 2px;">60-64</td> <td style="padding: 2px;">60</td> </tr> <tr> <td style="padding: 2px;">65-69</td> <td style="padding: 2px;">65</td> </tr> <tr> <td style="padding: 2px;">70 and over</td> <td style="padding: 2px;">70</td> </tr> </tbody> </table>	Age Group	Code	15-19	15	20-24	20	25-29	25	.....	..	.....	..	.....	..	60-64	60	65-69	65	70 and over	70
Age Group	Code																					
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.....	..																					
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.....	..																					
60-64	60																					
65-69	65																					
70 and over	70																					
		Exclude policies originally issued below age 15. For the ultimate portion of the study, submit data by individual attained age. Punch the individual attained age in Columns 5-6.																				
7-8	Duration since issue	Data should be submitted for the select portion of the study by individual duration since issue of the original term policy. Code as 01 to 15. For the ultimate portion of the study, punch XX (numeric).																				
9	Sex	Male 1. Female 2. If unable to split data by sex, code 9.																				
10	Medical code	Code according to type of underwriting at time of issue of original term policy as follows: Medical 1.																				

Columns	Item	Instructions												
		Nonmedical 2. If unable to split data by underwriting class, code 9.												
11	Conversion code	<p>For policies converted before the end of the period during which conversion was permitted, code 1. "End of the period" is defined as the policy year at the end of which the conversion privilege expires. However, companies may use a different definition if more convenient; if they do, they should state their definition in the letter of transmittal.</p> <p>For policies converted at the end of the period during which conversion was permitted, code according to the number of years between expiry of the conversion privilege and expiry of the term insurance coverage, as follows:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Number of Years</th> <th>Code</th> </tr> </thead> <tbody> <tr> <td>0*</td> <td>2</td> </tr> <tr> <td>1-3</td> <td>3</td> </tr> <tr> <td>4-5</td> <td>4</td> </tr> <tr> <td>Over 5</td> <td>5</td> </tr> <tr> <td>Unknown</td> <td>6</td> </tr> </tbody> </table> <p>* This means policies convertible until end of term insurance period.</p> <p>NOTE.—For renewable term policies, use the final expiry date of the conversion privilege (not renewal dates) in determining code.</p>	Number of Years	Code	0*	2	1-3	3	4-5	4	Over 5	5	Unknown	6
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13-19		If unable to split data in this manner, code 9.												
20-26	Exposed (policies)	Leave blank. Punch the number of policies exposed, if available. If not, punch X (numeric) in Column 26, and leave rest of field blank.												
27-38	Exposed (amounts)	Punch amount to the nearer \$1. If a company summarizes in units greater than \$1, fill in any zeros required to maintain the alignment of the decimal point.												
39-43	Actual deaths (policies)	Punch the number of policies terminated by death, if such figures are available. If not, punch X (numeric) in Column 43, and leave rest of field blank.												



Columns	Item	Instructions
44-53	Actual deaths (amounts)	Punch amount to the nearer \$1. If a company summarizes in units greater than \$1, fill in any zeros required to maintain the alignment of the decimal point.
54-80		Leave blank.

### *Transmission of Data*

Contributions are to be transmitted for each part with control totals by sex (Col. 9) and medical code (Col. 10). Control totals should include card count, and exposures and deaths by number of policies and amount of insurance.

Although the Committee is not specifying any particular card stock, it would be appreciated if the contributions for Part A of the study could be submitted on left corner-cut stock and those for Part B on right corner-cut stock. It also would be appreciated if each company's contribution could be sorted on Columns 9 (major) to 12 (minor), separately for each part, prior to transmission. Each company should review its contribution carefully before submitting it, making sure that all fields in the transmittal cards are properly punched.

Please address your contributions to Mr. Morrison H. Beach, Second Vice-President and Actuary, Life Actuarial Department, The Travelers Insurance Company, Hartford, Connecticut. The Committee would like to have your contributions by October 1, 1962.

Sincerely yours,  
 A. P. MORTON  
*Chairman*