

**TRANSACTIONS OF SOCIETY OF ACTUARIES  
1993-94 REPORTS**

# **TRANSACTIONS**

1993-94 REPORTS OF MORTALITY, MORBIDITY AND OTHER EXPERIENCE

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## **INTRODUCTION**

Included in the 1993-94 Reports are the following reports of the Society of Actuaries experience committees:

- 1989–90 Group Annuity Mortality Experience
- 1984–91 Long-Term-Care Experience
- 1990–92 Direct Response Mortality and Persistency Experience
- 1992 Credit Life Insurance Mortality Experience
- 1986–89 Credit Risk Event Loss Experience of Commercial Mortgages and Private Placements.

The following reports generated by various Society of Actuaries research activities are also included:

- “The Potential Role of Dynamic Solvency Testing in Preventing Insolvencies of Insurance Companies: A Historical Perspective,” by Robert S. Fillingham
- “Research Report on Selected Dynamic Solvency Testing Topics,” by Allan Brender and Donna R. Claire
- “A Century of Japanese Mortality Experience,” by Bruce D. Schobel and Robert J. Myers.

In addition, the following reports of experience studies of interest to actuaries, prepared by the Canadian Institute of Actuaries, are included:

- Mortality under Canadian Standard Ordinary Insurance Issues Studied by Year for the Period 1986 to 1990 (Individual Life Section of the Committee on Expected Experience of the Canadian Institute of Actuaries)
- Mortality under Canadian Standard Ordinary Insurance Issues Studied between the 1990 and 1991 Anniversaries (Individual Life Section of the Committee on Expected Experience of the Canadian Institute of Actuaries).

We thank this organization for permitting us to reproduce these studies in this volume.

Discussions of all these reports are encouraged and may be submitted to the office of the Society of Actuaries prior to December 31, 1996. They will be published in the next volume.

These experience reports represent an aggregation of historical experience from several insurance companies or other sources. As a result, the aggregations included should not be assumed to apply prospectively or to a specific company, because of differences in marketing and underwriting of business written, mix or type of products sold, and trends between the experience period and the period for which expected experience will be effective.

Certain portions of the historical experience included in these reports may not be fully credible for a variety of reasons. Every attempt has been made to provide appropriate measures, such as amounts of exposures or claims, from which an actuary can determine the degree to which the reported measures can be relied upon statistically.

In addition, trends in experience between those reported here and in previously published reports should be viewed with caution; for example, they might have resulted from changes in the mix of companies that have contributed or in the mix of business over time.

Note that no study of individual life experience is included in this volume. Problems with the data occurred because a number of companies expanded the basis of their contributions. These problems are being resolved, and studies covering the period 1988–92 are expected to be included in the next volume.