

# TRANSACTIONS OF SOCIETY OF ACTUARIES 1997-98 REPORTS

## FOREWORD

This, the 1997-98 volume of the *TSA Reports*, is the second to come out since the introduction of the *North American Actuarial Journal (NAAJ)*. The items in the Table of Contents are similar in nature to those in the 1995-96 volume. The Table of Contents itself has been reorganized slightly to reflect the Practice Area of the Society of Actuaries responsible for the item (where applicable).

The Foreword to the 1995-96 volume indicated that the *TSA Reports* might average one refereed research paper per volume, with the large majority of those papers appearing in the *NAAJ*. No papers in this volume went through the *NAAJ* Editorial Board refereeing process, with subsequent assignment to the *TSA Reports*, but two such appeared in the previous volume.

The following reports from Society of Actuaries Practice Area committees are included in this volume:

- Generally Recognized Expense Table for 1998 Illustrations
- Safest Annuity Rule
- 1986-92 Credit Risk Loss Experience: Private Placement Bonds

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

- "Accidental Death Experience: A Review of Recent Experience for the Practicing Actuary and the 1996 Accidental Death Benefits Mortality Table" by Jay M. Jaffe
- "Reinsurance Intercompany Mortality Study for Advanced Age (1994 Experience)" by Raymond S. Liu and John A. Luff
- "Reinsurance Intercompany Mortality Study for Advanced Age (1995 Experience)" by Vera Ljucovic and John A. Luff
- "Reinsurance Intercompany Mortality Study for Large Amounts (1994 Experience)" by Raymond S. Liu and John A. Luff
- "Reinsurance Intercompany Mortality Study for Large Amounts (1995 Experience)" by Vera Ljucovic and John A. Luff

Discussions of all items are encouraged and may be submitted to the office of the Society of Actuaries. They will be published in the next available volume.

Experience studies usually represent an aggregation of data from several insurance companies or other sources. Such studies should not be assumed to apply to a specific company except after careful consideration by a qualified person.

Experience studies may not be fully statistically credible. A qualified person can assess credibility based on appropriate measures of the volume of data.

