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**REPORT OF THE SUBCOMMITTEE ON ANNUITY MORTALITY
COMMITTEE ON EXPECTED EXPERIENCE*
OF THE CANADIAN INSTITUTE OF ACTUARIES**

**INDIVIDUAL ANNUITANT MORTALITY STUDY
POLICY YEARS 1988-1990**

This report was prepared by the Subcommittee on Annuity Mortality of the Committee on Expected Experience of the Canadian Institute of Actuaries. The Canadian Institute of Actuaries has given the Society of Actuaries permission to reproduce this report as part of the Society's expansion of its experience studies. Discussions of this report as well as of any experience study are encouraged. The Canadian Institute and the Society intend to cooperate in experience studies to benefit actuaries in both Canada and the United States.

1. INTRODUCTION

Work has been continuing on the Individual Annuitant Mortality Study. This study updates the one published in June 1990.[†] We intend that this study become an annual publication. We expect it to be sent out about a year after the end of the policy year under study.

Not all contributing companies have finished with their systems for submitting data. We are still expecting some additional submissions for the years covered by this report. We may also receive some revisions to data submitted. Later reports will incorporate these changes to our data and may not agree entirely with this report.

2. DESCRIPTION OF THE STUDY

The study considers experience under Canadian individual annuities. Most of the policies studied are in the payout status, but in some cases experience is included during the deferred period provided the policy has no cash value or right to change the policy.

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[†]Reprinted in *Transactions, Society of Actuaries, 1988-89-90 Reports*, pp. 195-225.

The study is done on a policy-year basis; that is, the year of study runs between successive policy anniversaries. The "year of experience," as the year under study is known, is referred to by the calendar year in which the policy year ends. The anniversary is with respect to the "determination date." This is the day on which the income was determined and may not be changed; there is a final disposition of funds on that date. Usually the determination date will be the same as the issue date. In the case of an accumulation type of annuity, the determination date would most likely be the date when the policy changes from accumulation status to payout status.

The study uses a ten-year select period. Since there is no published annuitant mortality table with the ten-year select period, the expected for both the select and ultimate periods is calculated using an aggregate table: the 1983 basic table which appears in *TSA XXXIII* (1981): 695.

Data are segregated by single life policies, joint policies in which both annuitants are still alive at the beginning of the policy year, and joint policies for which only one annuitant is alive at the beginning of the year. All companies had a very low mortality ratio (that is, ratio of actual to expected mortality) for female experience under joint policies with both alive. It is likely that the payee is usually a male, and when the female dies, no need is seen to report the death to the insurance company. Experience under male lives is closer to single life experience, but still too low to be believed. The overall 1980-1990 mortality ratio by number of policies for males in single life policies and in joint policies with both alive is 102 percent and 79 percent, respectively; 101 percent and 46 percent, respectively, for females. Because of the problems with joint data, only single life data are included in this report.

RRSP policies, RPP policies and nonregistered policies are studied separately.

Experience is studied separately by refund and nonrefund. A refund policy is one which provides for the possibility of some payment after the death of the annuitant. The most common refund provision is a continuation of payments for at least a specified number of years. There is very little exposure for nonrefund policies.

A study by amount of annualized income was added this year. This study is described in detail below.

All reports are done on the basis of age nearest birthday. Most data were contributed on this basis. Age last birthday data was split half to the age indicated and half to the next age.

The following gives an overview of the data included in the study. Only single life data are included in the table:

Year of Experience	Number of Companies	Number Exposed	Number of Deaths	Ratio A/E by Income
89	5	148,396	4,552	93.6%
90	7	171,249	5,657	96.9
81-90	11	921,644	27,667	96.3

3. CAUTIONS

There are some known inconsistencies in the data. We do not know how serious the inconsistencies are, but we do not believe them to be consequential.

Only single life data are included in the report. Joint data were excluded because of the problems of underreporting of deaths.

The data are not homogenous. Although 11 companies contributed to the period 1980-1990, only one company contributed to all the years. Five other companies contributed to at least five of the years. Three companies contributed to only one year. However, the largest four companies are the same for each of the last four years.

There are more deaths in the select period than in the ultimate and substantially more exposure. Therefore, the aggregate mortality ratios represent the effects of the growth in the annuity market and are not representative of the experience of a cohort.

4. OBSERVATIONS

There is no clear trend of mortality improvement. On the contrary, the least squares regression line of the mortality ratios is positively sloped (implying mortality increasing) for both males and females, RRSP and non-registered. This is quite surprising since all other known studies show improvement in mortality. It is possible that the submitted data have been improving in accuracy over the last few years, so that more deaths are being reported in the later years. It is also feasible that late reported deaths have been included in the year of reporting rather than the year of experience. It may be that a different trend would have been observed if all companies had contributed data for all years, but this is not too likely since more companies show positively sloped trends than negatively.

Although the data are collected on a 10-year select basis, there appears to be no effect of selection, except perhaps in the first policy year. This supports the present practice of using aggregate data for constructing annuitant mortality tables. It may be that our reports would be more useful if the detail were by attained age on aggregate data rather than using attained age only for ultimate data.

As expected, mortality ratios for RPP business are significantly higher than those for RRSP and nonregistered business. We also might have expected the RRSP mortality ratios would be higher than nonregistered, but surprisingly, the opposite is true. We can state that RRSP mortality is lighter than nonregistered with a high degree of confidence. RRSP and nonregistered mortality are closer together (RRSP still lower) in the ultimate period, but this probably reflects the fact that virtually all ultimate RRSP business would have been written when deregistration was the only alternative to a life annuity.

Nonrefund business shows lower mortality ratios than refund business, particularly at the early durations. Since there is very little nonrefund business, it is not clear that any valid inferences can be drawn. It must also be borne in mind that refund business is far from homogenous. Business is classified as refund if there is any certain period at all. Thus, a 5-year certain period is combined with certain to age 90.

Previously we reported that there was no apparent antiselection by amount (ratio of actual to expected higher by policies than by annualized income) for females, but a large amount for males. The two most recent years of experience show so much antiselection by amount for females that the study for all years combined now shows antiselection for both males and females.

The following table summarizes aggregate single life mortality ratios:

Year of Experience	Number of Policies		Annualized Income	
	Male	Female	Male	Female
89	1.019	0.951	0.971	0.851
90	1.017	1.043	0.979	0.947
81-90	1.019	1.006	0.961	0.968

5. STUDY BY INCOME

We have included a new study of single life data by annualized income for males and females and also RRSP and nonregistered. We chose to study

the policy years 1984–1990 since the 1985 year of experience marked the change to seriatim data for most contributors. There are three income groups: up to \$1000, \$1000 up to \$5000, and \$5000 and over. The number of deaths in these intervals is large enough for the results to be acceptable, although the number of deaths in the top band is on the low side. Unfortunately, there are not enough data to warrant a further split of the \$5000-and-over group. We will split it further when warranted by more experience or more contributors.

For policy years 1984–1990, seven companies contributed seriatim data with three companies contributing to all six years. However, the largest four companies are the same for each of the last four years.

There is a clear trend in the mortality ratios by income. Mortality decreases as income increases. The decrease in mortality by amount is evident in all studies, male/female, RRSP/nonregistered, select/ultimate. There is only one exception: female, nonregistered, ultimate. Also RRSP mortality is less than nonregistered in each amount/sex grouping for select, and most groupings for ultimate. It is rare to find such unanimity in studies.

The following gives an overview of the data included in the 1984–1990 income study. Only seriatim single life data are included in the table:

Annualized Income	Number Exposed	Number of Deaths	Ratio A/E by Income
0–1000	227,751	9,095	106.8%
1000–5000	284,837	7,533	99.4
5000+	70,928	1,500	92.2

The following table summarizes aggregate single life mortality ratios for policy years 1984–1990:

Income	Number of Policies		Annualized Income	
	Male	Female	Male	Female
0–1000	1.084	1.076	1.074	1.057
1000–5000	1.005	0.987	1.000	0.981
5000+	0.970	0.892	0.934	0.882
All	1.037	1.030	0.976	0.959

The following table summarizes aggregate single life RRSP mortality ratios for policy years 1984-1990:

Income	Number of Policies		Annualized Income	
	Male	Female	Male	Female
0-1000	1.023	1.011	1.023	0.966
1000-5000	0.985	0.881	0.979	0.880
5000 +	0.935	0.819	0.903	0.826
All	0.994	0.933	0.948	0.873

The following table summarizes aggregate single life nonregistered mortality ratios for policy years 1984-1990:

Income	Number of Policies		Annualized Income	
	Male	Female	Male	Female
0-1000	1.165	1.117	1.148	1.133
1000-5000	1.037	1.124	1.042	1.123
5000 +	1.054	0.982	0.932	0.936
All	1.111	1.112	1.002	1.055

6. CONCLUSIONS

In spite of the lack of homogeneity in the data, some qualitative inferences can be drawn.

1. The 1983 basic table appears to be reasonably consistent with actual aggregate experience, but it may be on the light side for large policies, particularly if registered.
2. Registration type should be taken into account in forming a mortality assumption.
3. Amount of annualized income appears to be a significant factor, but the effect has not yet been demonstrated for amounts that are competitively important.

7. CONTRIBUTING COMPANIES

The following table of contributing companies shows the proportion of deaths on single life policies submitted for the 1989 and 1990 years of study.

For the 1980–1990 study, the number of years submitted differs from company to company. At present, the distribution of data is not well-balanced. The balance should improve when all companies contribute data each year.

	1989	1990
Canada Life	21.3%	20.5%
Confederation Life	6.8	3.0
Great-West Life	16.6	19.4
Imperial Life		3.4
London Life		7.1
Manufacturers Life	35.8	30.9
Mutual Life	19.7	15.6

7. INDEX TO TABLES

Year of Experience	Sex	Tax Type	Income	Table No.
81-90	M&F	All	All	1
81-90	M	All	All	2
81-90	F	All	All	3
81-90	M	RRSP	All	4
81-90	M	RPP	All	5
81-90	M	Nonreg	All	6
81-90	F	RRSP	All	7
81-90	F	RPP	All	8
81-90	F	Nonreg	All	9
89	M	All	All	10
89	F	All	All	11
90	M	All	All	12
90	F	All	All	13
85-90	M	All	All	14
85-90	F	All	All	15
85-90	M	All	0-1000	16
85-90	F	All	0-1000	17
85-90	M	All	1000-5000	18
85-90	F	All	1000-5000	19
85-90	M	All	5000+	20
85-90	F	All	5000+	21
85-90	M	RRSP	0-1000	22
85-90	F	RRSP	0-1000	23
85-90	M	RRSP	1000-5000	24
85-90	F	RRSP	1000-5000	25
85-90	M	RRSP	5000+	26
85-90	F	RRSP	5000+	27
85-90	M	Nonreg	0-1000	28
85-90	F	Nonreg	0-1000	29
85-90	M	Nonreg	1000-5000	30
85-90	F	Nonreg	1000-5000	31
85-90	M	Nonreg	5000+	32
85-90	F	Nonreg	5000+	33

TABLE 1

CANADIAN INDIVIDUAL ANNUITANT EXPERIENCE BETWEEN POLICY ANNIVERSARIES IN 1980 AND 1990
 ALL COMPANIES TO DATE
 MALE AND FEMALE COMBINED; EXPECTED: 1983 BASIC MALE AND FEMALE (TSA XXXIII, 695)
 SINGLE LIFE POLICIES ONLY; ALL TAX TYPES COMBINED; BOTH REFUND AND NONREFUND

	Exposures		Actual Deaths		Expected Deaths		Ratio A/E	
	Number	Income	Number	Income	Number	Income	Number	Income
Select Experience — Policy Years 1 to 10								
By Policy Year								
1	83,655	272,942,017	1,048	3,014,282	1,176.33	3,861,971	89.1	78.1
2	84,390	262,742,419	1,308	3,936,744	1,313.90	4,112,959	99.6	95.7
3	81,203	244,921,810	1,397	4,310,597	1,387.81	4,162,158	100.7	103.6
4	76,037	222,040,229	1,436	3,834,274	1,437.21	4,103,896	99.9	93.4
5	74,201	207,321,541	1,582	4,241,644	1,546.19	4,231,835	102.3	100.2
6-10	283,279	698,322,725	7,423	16,375,220	7,554.50	17,546,490	98.3	93.3
By Issue Age								
0-59	72,913	361,632,541	619	2,473,336	498.23	2,129,732	124.2	116.1
60-64	158,081	438,387,271	2,277	5,639,657	2,077.01	5,739,716	109.6	98.3
65-69	286,380	635,917,889	5,737	12,374,489	5,945.70	13,233,235	96.5	93.5
70 and Over...	165,391	472,353,040	5,561	15,225,279	5,895.00	16,916,625	94.3	90.0
Total Select	682,765	1,908,290,741	14,194	35,712,761	14,415.94	38,019,308	98.5	93.9
Ultimate Experience — Policy Years 11 and Over								
By Attained Age								
0-69	27,212	48,003,101	374	557,007	284.75	478,183	131.3	116.5
70-74	36,593	44,062,673	889	1,069,554	849.24	1,084,965	104.7	98.6
75-79	77,753	82,613,403	3,165	3,207,099	3,065.23	3,398,134	103.3	94.4
80-84	58,648	61,272,770	3,971	4,124,354	3,756.96	4,067,198	105.7	101.4
85-89	24,996	22,274,049	2,629	2,577,442	2,517.36	2,274,855	104.4	113.3
90 and Over...	13,677	10,720,598	2,445	2,036,633	2,384.07	1,845,648	102.6	110.3
Total Ultimate ...	238,879	268,946,594	13,473	13,572,089	12,857.61	13,148,983	104.8	103.2
Grand Total	921,644	2,177,237,335	27,667	49,284,850	27,273.56	51,168,292	101.4	96.3

TABLE 2

CANADIAN INDIVIDUAL ANNUITANT EXPERIENCE BETWEEN POLICY ANNIVERSARIES IN 1980 AND 1990
 ALL COMPANIES TO DATE
 MALE LIVES ONLY; EXPECTED: 1983 BASIC MALE (TSA XXXIII, 695)
 SINGLE LIFE POLICIES ONLY; ALL TAX TYPES COMBINED; BOTH REFUND AND NONREFUND

	Exposures		Actual Deaths		Expected Deaths		Ratio A/E	
	Number	Income	Number	Income	Number	Income	Number	Income
Select Experience — Policy Years 1 to 10								
By Policy Year								
1.....	43,829	156,379,225	709	2,091,488	767.85	2,643,353	92.3	79.1
2.....	44,855	153,491,642	893	2,868,216	865.53	2,852,804	103.2	100.5
3.....	44,000	146,177,120	986	3,190,523	926.15	2,930,503	106.5	108.9
4.....	41,134	133,328,995	972	2,668,558	954.68	2,887,296	101.8	92.4
5.....	40,552	125,797,480	1,074	2,986,154	1,032.10	3,003,380	104.1	99.4
6-10.....	165,832	458,768,663	5,272	12,329,949	5,299.44	13,137,623	99.5	93.9
By Issue Age								
0-59.....	39,438	229,286,080	400	1,868,008	337.49	1,636,242	118.5	114.2
60-64.....	82,806	262,777,704	1,516	3,995,870	1,382.83	4,203,814	109.6	95.1
65-69.....	167,374	404,035,943	4,274	9,594,006	4,268.55	10,074,429	100.1	95.2
70 and Over...	90,584	277,843,398	3,716	10,677,004	3,856.88	11,540,474	96.3	92.5
Total Select.....	380,202	1,173,943,125	9,906	26,134,888	9,845.75	27,454,959	100.6	95.2
Ultimate Experience — Policy Years 11 and Over								
By Attained Age								
0-69.....	13,496	31,099,618	229	426,403	177.69	358,577	128.9	118.9
70-74.....	18,049	26,741,882	524	703,614	542.60	800,085	96.6	87.9
75-79.....	44,666	55,510,612	2,148	2,331,641	2,114.54	2,622,550	101.6	88.9
80-84.....	32,582	40,483,482	2,570	3,032,285	2,440.57	3,020,525	105.3	100.4
85-89.....	10,723	11,186,514	1,314	1,450,798	1,238.61	1,282,443	106.1	113.1
90 and Over...	4,365	3,838,111	835	769,922	831.38	722,151	100.4	106.6
Total Ultimate...	123,881	168,860,219	7,620	8,714,663	7,345.39	8,806,331	103.7	99.0
Grand Total.....	504,083	1,342,803,344	17,526	34,849,551	17,191.14	36,261,291	101.9	96.1

TABLE 3

CANADIAN INDIVIDUAL ANNUITANT EXPERIENCE BETWEEN POLICY ANNIVERSARIES IN 1980 AND 1990
 ALL COMPANIES TO DATE
 FEMALE LIVES ONLY; EXPECTED: 1983 BASIC FEMALE (TSA XXXIII, 695)
 SINGLE LIFE POLICIES ONLY; ALL TAX TYPES COMBINED; BOTH REFUND AND NONREFUND

	Exposures		Actual Deaths		Expected Deaths		Ratio A/E	
	Number	Income	Number	Income	Number	Income	Number	Income
Select Experience — Policy Years 1 to 10								
By Policy Year								
1	39,826	116,562,792	339	922,794	408.48	1,218,618	83.0	75.7
2	39,535	109,250,777	415	1,068,528	448.37	1,260,156	92.6	84.8
3	37,203	98,744,690	411	1,120,074	461.66	1,231,655	89.0	90.9
4	34,903	88,711,234	464	1,165,716	482.52	1,216,600	96.2	95.8
5	33,649	81,524,061	508	1,255,490	514.10	1,228,454	98.8	102.2
6-10	117,447	239,554,062	2,151	4,045,271	2,255.06	4,408,867	95.4	91.8
By Issue Age								
0-59	33,475	132,346,461	219	605,328	160.74	493,490	136.2	122.7
60-64	75,275	175,609,567	761	1,643,787	694.18	1,535,902	109.6	107.0
65-69	119,006	231,881,946	1,463	2,780,483	1,677.16	3,158,806	87.2	88.0
70 and Over ...	74,807	194,509,642	1,845	4,548,275	2,038.12	5,376,151	90.5	84.6
Total Select	302,563	734,347,616	4,288	9,577,873	4,570.19	10,564,349	93.8	90.7
Ultimate Experience — Policy Years 11 and Over								
By Attained Age								
0-69	13,716	16,903,483	145	130,604	107.06	119,606	135.4	109.2
70-74	18,544	17,320,791	365	365,940	306.64	284,880	119.0	128.5
75-79	33,087	27,102,791	1,017	875,458	950.69	775,584	107.0	112.9
80-84	26,066	20,789,288	1,401	1,092,069	1,316.39	1,046,674	106.4	104.3
85-89	14,273	11,087,535	1,315	1,126,644	1,278.75	922,412	102.8	113.5
90 and Over ...	9,312	6,882,487	1,610	1,266,711	1,552.70	1,123,497	103.7	112.7
Total Ultimate ...	114,998	100,086,375	5,853	4,857,426	5,512.22	4,342,652	106.2	111.9
Grand Total	417,561	834,433,991	10,141	14,435,299	10,082.41	14,907,001	100.6	96.8

TABLE 4
 CANADIAN INDIVIDUAL ANNUITANT EXPERIENCE BETWEEN POLICY ANNIVERSARIES IN 1980 AND 1990
 ALL COMPANIES TO DATE
 MALE LIVES ONLY; EXPECTED: 1983 BASIC MALE (TSA XXXIII, 695)
 SINGLE LIFE POLICIES ONLY; RRSP ONLY; BOTH REFUND AND NONREFUND

	Exposures		Actual Deaths		Expected Deaths		Ratio A/E	
	Number	Income	Number	Income	Number	Income	Number	Income
Select Experience — Policy Years 1 to 10								
By Policy Year								
1	29,635	100,669,680	469	1,476,049	524.88	1,769,648	89.4	83.4
2	30,672	99,722,365	588	1,866,827	602.67	1,938,340	97.6	96.3
3	29,991	93,953,745	662	2,085,236	647.80	1,998,028	102.2	104.4
4	29,046	87,488,594	698	1,964,939	695.85	2,075,789	100.3	94.7
5	29,036	85,590,149	755	2,193,839	764.88	2,238,858	98.7	98.0
6-10	112,363	281,061,750	3,668	8,177,581	3,767.33	9,045,830	97.4	90.4
By Issue Age								
0-59	12,787	59,011,911	125	375,415	127.26	515,340	98.2	72.8
60-64	55,600	175,788,699	1,017	2,730,252	934.97	2,802,103	108.8	97.4
65-69	119,828	295,359,050	3,028	7,216,320	3,090.05	7,386,322	98.0	97.7
70 and Over...	72,528	218,326,623	2,670	7,442,484	2,851.12	8,362,729	93.6	89.0
Total Select	260,743	748,486,283	6,840	17,764,471	7,003.40	19,066,494	97.7	93.2
Ultimate Experience — Policy Years 11 and Over								
By Attained Age								
0-69	5,031	12,120,300	85	212,172	69.54	142,746	122.2	148.6
70-74	8,516	13,674,715	242	373,686	258.42	412,255	93.6	90.6
75-79	23,333	31,126,713	1,087	1,284,219	1,100.31	1,467,950	98.8	87.5
80-84	17,686	24,598,127	1,342	1,771,473	1,318.81	1,825,721	101.8	97.0
85-89	3,672	4,374,834	403	510,528	412.97	490,103	97.6	104.2
90 and Over...	513	503,887	106	82,072	87.95	83,488	120.5	98.3
Total Ultimate	58,751	86,398,576	3,265	4,234,150	3,248.00	4,422,264	100.5	95.7
Grand Total	319,494	834,884,859	10,105	21,998,621	10,251.40	23,488,758	98.6	93.7

TABLE 5

CANADIAN INDIVIDUAL ANNUITANT EXPERIENCE BETWEEN POLICY ANNIVERSARIES IN 1980 AND 1990

ALL COMPANIES TO DATE

MALE LIVES ONLY; EXPECTED: 1983 BASIC MALE (ISA XXXIII, 695)

SINGLE LIFE POLICIES ONLY; RPP ONLY; BOTH REFUND AND NONREFUND

	Exposures		Actual Deaths		Expected Deaths		Ratio A/E	
	Number	Income	Number	Income	Number	Income	Number	Income
Select Experience — Policy Years 1 to 10								
By Policy Year								
1	1,828	8,953,609	31	81,033	26.38	117,475	117.5	69.0
2	1,698	8,230,471	29	80,611	25.97	118,382	111.7	68.1
3	1,661	7,807,353	29	75,868	28.43	124,334	102.0	61.0
4	1,606	7,208,183	51	94,378	29.84	124,797	170.9	75.6
5	1,602	6,967,105	45	196,711	32.48	138,280	138.5	142.3
6-10	8,386	25,471,939	260	886,702	215.65	629,215	120.6	140.9
By Issue Age								
0-59	3,186	14,972,876	37	175,222	30.42	136,389	121.6	128.5
60-64	3,997	18,236,393	86	344,804	67.63	288,294	127.2	119.6
65-69	8,363	25,956,614	267	702,752	206.39	602,174	129.4	116.7
70 and Over	1,235	5,472,777	55	192,525	54.31	225,627	101.3	85.3
Total Select	16,781	64,638,660	445	1,415,303	358.75	1,252,484	124.0	113.0
Ultimate Experience — Policy Years 11 and Over								
By Attained Age								
0-69	2,668	3,333,326	51	61,351	34.81	44,845	146.5	136.8
70-74	1,927	2,810,584	53	98,851	56.81	82,731	93.3	119.5
75-79	4,682	6,599,452	243	302,100	222.40	310,051	109.3	97.4
80-84	3,410	3,912,305	299	368,299	257.41	293,316	116.2	125.5
85-89	1,391	1,419,859	174	212,324	161.44	162,818	107.8	130.4
90 and Over	616	460,387	129	109,940	111.36	81,067	115.8	135.6
Total Ultimate	14,694	18,535,913	949	1,152,795	844.23	974,829	112.4	118.3
Grand Total	31,475	83,174,573	1,394	2,568,098	1,202.99	2,227,313	115.9	115.3

TABLE 6
 CANADIAN INDIVIDUAL ANNUITANT EXPERIENCE BETWEEN POLICY ANNIVERSARIES IN 1980 AND 1990
 ALL COMPANIES TO DATE
 MALE LIVES ONLY; EXPECTED: 1983 BASIC MALE (TSA XXXIII, 695)
 SINGLE LIFE POLICIES ONLY; NONREGISTERED ONLY; BOTH REFUND AND NONREFUND

	Exposures		Actual Deaths		Expected Deaths		Ratio A/E	
	Number	Income	Number	Income	Number	Income	Number	Income
Select Experience — Policy Years 1 to 10								
By Policy Year								
1.....	12,366	46,755,936	209	534,406	216.58	756,230	96.5	70.7
2.....	12,485	45,538,806	276	920,778	236.90	796,081	116.5	115.7
3.....	12,348	44,416,022	295	1,029,419	249.92	808,141	118.0	127.4
4.....	10,482	38,632,218	223	609,241	229.00	686,710	97.4	88.7
5.....	9,914	33,240,226	274	595,604	234.73	626,242	116.7	95.1
6-10.....	45,083	152,234,974	1,344	3,265,666	1,316.47	3,462,577	102.1	94.3
By Issue Age								
0-59.....	23,465	155,301,293	238	1,317,371	179.81	984,514	132.4	133.8
60-64.....	23,209	68,752,612	413	920,814	380.23	1,113,418	108.6	82.7
65-69.....	39,183	82,720,279	979	1,674,934	972.11	2,085,932	100.7	80.3
70 and Over...	16,821	54,043,998	991	3,041,995	951.45	2,952,117	104.2	103.0
Total Select	102,678	360,818,182	2,621	6,955,114	2,483.60	7,135,981	105.5	97.5
Ultimate Experience — Policy Years 11 and Over								
By Attained Age								
0-69.....	5,797	15,645,992	93	152,880	73.34	170,986	126.8	89.4
70-74.....	7,606	10,256,583	229	231,077	227.37	305,100	100.7	75.7
75-79.....	16,651	17,784,447	818	745,322	791.83	844,549	103.3	88.3
80-84.....	11,486	11,973,050	929	892,583	864.35	901,487	107.5	99.0
85-89.....	5,660	5,391,821	737	727,946	664.20	629,521	111.0	115.6
90 and Over...	3,236	2,873,837	600	577,910	632.06	557,595	94.9	103.6
Total Ultimate	50,436	63,925,730	3,406	3,327,718	3,253.16	3,409,238	104.7	97.6
Grand Total	153,114	424,743,912	6,027	10,282,832	5,736.75	10,545,220	105.1	97.5

TABLE 7

CANADIAN INDIVIDUAL ANNUITANT EXPERIENCE BETWEEN POLICY ANNIVERSARIES IN 1980 AND 1990
ALL COMPANIES TO DATE
FEMALE LIVES ONLY; EXPECTED: 1983 BASIC MALE (TSA XXXIII, 695)
SINGLE LIFE POLICIES ONLY; RRSP ONLY; BOTH REFUND AND NONREFUND

	Exposures		Actual Deaths		Expected Deaths		Ratio A/E	
	Number	Income	Number	Income	Number	Income	Number	Income
Select Experience — Policy Years 1 to 10								
By Policy Year								
1	28,790	73,213,454	219	559,899	281.30	716,147	77.9	78.2
2	28,437	68,690,095	268	603,162	306.38	738,958	87.5	81.6
3	26,398	61,051,991	272	645,936	311.57	717,633	87.3	90.0
4	25,529	57,017,444	306	692,691	335.80	756,511	91.1	91.6
5	24,655	54,018,690	321	685,928	358.14	794,415	89.6	86.3
6-10	77,346	142,197,536	1,243	2,235,294	1,414.41	2,572,430	87.9	86.9
By Issue Age								
0-59	12,507	35,090,739	106	243,915	68.95	173,176	153.7	140.8
60-64	52,927	116,948,865	525	1,173,541	486.92	1,022,829	107.8	114.7
65-69	91,631	172,575,509	1,049	1,944,430	1,283.79	2,337,618	81.7	83.2
70 and Over...	54,090	131,574,097	949	2,061,024	1,167.94	2,762,470	81.3	74.6
Total Select	211,155	456,189,210	2,629	5,422,910	3,007.59	6,296,094	87.4	86.1
Ultimate Experience — Policy Years 11 and Over								
By Attained Age								
0-69	3,235	3,756,930	44	33,901	38.27	31,460	155.7	107.8
70-74	6,038	5,687,612	114	106,018	100.21	93,934	113.8	112.9
75-79	11,436	9,405,528	371	280,493	324.09	265,188	114.5	105.8
80-84	6,668	5,653,828	310	227,910	325.24	276,052	95.3	82.6
85-89	1,169	996,289	105	89,119	98.48	83,687	106.6	106.5
90 and Over...	141	94,815	25	24,651	20.78	13,524	120.3	182.3
Total Ultimate	28,687	25,595,002	969	762,092	897.07	763,846	108.0	99.8
Grand Total	239,842	481,784,212	3,598	6,185,002	3,904.66	7,059,939	92.1	87.6

TABLE 8
 CANADIAN INDIVIDUAL ANNUITANT EXPERIENCE BETWEEN POLICY ANNIVERSARIES IN 1980 AND 1990
 ALL COMPANIES TO DATE
 FEMALE LIVES ONLY; EXPECTED: 1983 BASIC MALE (TSA XXXIII, 695)
 SINGLE LIFE POLICIES ONLY; RPP ONLY; BOTH REFUND AND NONREFUND

	Exposures		Actual Deaths		Expected Deaths		Ratio A/E	
	Number	Income	Number	Income	Number	Income	Number	Income
Select Experience — Policy Years 1 to 10								
By Policy Year								
1	998	3,424,518	14	42,507	7.52	24,853	186.2	171.0
2	927	2,953,803	9	22,774	7.45	23,175	120.9	98.3
3	800	2,434,332	6	17,936	7.30	21,510	82.2	83.4
4	781	2,225,707	9	17,725	7.98	21,895	112.8	81.0
5	745	2,211,937	9	33,373	8.06	22,574	111.6	147.8
6-10	3,196	7,231,289	51	94,723	41.44	90,678	123.1	104.5
By Issue Age								
0-59	1,995	5,526,468	15	37,006	9.50	24,873	157.9	148.8
60-64	2,094	6,636,769	20	62,164	18.96	57,489	105.5	108.1
65-69	2,815	6,771,361	53	111,518	37.50	86,060	141.3	129.6
70 and Over...	543	1,546,988	10	18,350	13.78	36,262	72.5	50.6
Total Select	7,447	20,481,586	98	229,038	79.75	204,684	122.9	111.9
Ultimate Experience — Policy Years 11 and Over								
By Attained Age								
0-69	982	869,240	10	7,068	7.32	7,217	136.6	97.9
70-74	772	696,354	15	8,313	12.64	11,450	118.6	72.6
75-79	1,564	1,359,825	31	22,105	45.27	39,260	68.5	56.3
80-84	1,217	902,099	83	52,012	61.73	45,646	134.5	113.9
85-89	605	425,664	46	27,506	53.16	37,832	86.5	72.7
90 and Over...	184	201,253	35	24,775	27.43	31,007	127.6	79.9
Total Ultimate	5,324	4,454,435	220	141,779	207.56	172,412	106.0	82.2
Grand total	12,771	24,936,021	318	370,817	287.31	377,096	110.7	98.3

TABLE 9

CANADIAN INDIVIDUAL ANNUITANT EXPERIENCE BETWEEN POLICY ANNIVERSARIES IN 1980 AND 1990
 ALL COMPANIES TO DATE
 FEMALE LIVES ONLY; EXPECTED: 1983 BASIC MALE (TSA XXXIII, 695)
 SINGLE LIFE POLICIES ONLY; NONREGISTERED ONLY; BOTH REFUND AND NONREFUND

	Exposures		Actual Deaths		Expected Deaths		Ratio A/E	
	Number	Income	Number	Income	Number	Income	Number	Income
Select Experience — Policy Years 1 to 10								
By Policy Year								
1.....	10,038	39,924,820	106	320,388	119.67	477,618	88.6	67.1
2.....	10,171	37,606,879	138	442,592	134.54	498,023	102.6	88.9
3.....	10,005	35,258,367	133	456,202	142.79	492,512	93.1	92.6
4.....	8,593	29,468,083	149	455,300	138.75	438,195	107.4	103.9
5.....	8,249	24,293,434	178	536,189	147.89	411,466	120.4	130.3
6-10.....	36,905	90,125,237	857	1,715,254	799.22	1,745,759	107.2	98.3
By Issue Age								
0-59.....	18,973	91,729,254	98	324,407	82.29	295,441	119.1	109.8
60-64.....	20,254	52,023,933	216	408,082	188.30	455,584	114.7	89.6
65-69.....	24,560	52,535,076	361	724,535	355.87	735,128	101.4	98.6
70 and Over...	20,174	61,388,557	886	2,468,901	856.39	2,577,418	103.5	95.8
Total Select	83,961	257,676,820	1,561	3,925,925	1,482.85	4,063,571	105.3	96.6
Ultimate Experience — Policy Years 11 and Over								
By Attained Age								
0-69.....	9,499	12,277,313	91	89,635	71.47	80,929	127.3	110.8
70-74.....	11,734	10,936,825	236	251,609	193.79	179,496	121.8	140.2
75-79.....	20,087	16,337,438	615	572,860	581.33	471,135	105.8	121.6
80-84.....	18,181	14,233,361	1,008	812,147	929.43	724,975	108.5	112.0
85-89.....	12,499	9,665,582	1,164	1,010,019	1,127.10	870,893	103.3	116.0
90 and Over...	8,987	6,586,419	1,550	1,217,285	1,504.48	1,078,966	103.0	112.8
Total Ultimate	80,987	70,036,938	4,664	3,953,555	4,407.60	3,406,394	105.8	116.1
Grand Total	164,948	327,713,758	6,225	7,879,480	5,890.45	7,469,966	105.7	105.5

TABLE 10
 CANADIAN INDIVIDUAL ANNUITANT EXPERIENCE BETWEEN POLICY ANNIVERSARIES IN 1988 AND 1989
 ALL COMPANIES TO DATE
 MALE LIVES ONLY; EXPECTED: 1983 BASIC MALE (TSA XXXIII, 695)
 SINGLE LIFE POLICIES ONLY; ALL TAX TYPES COMBINED; BOTH REFUND AND NONREFUND

	Exposures		Actual Deaths		Expected Deaths		Ratio A/E	
	Number	Income	Number	Income	Number	Income	Number	Income
Select Experience — Policy Years 1 to 10								
By Policy Year								
1	3,198	13,204,285	73	194,169	57.41	226,111	127.2	85.9
2	5,790	21,248,962	107	384,529	106.10	391,883	100.9	98.1
3	4,945	16,666,873	113	351,979	106.65	350,373	106.0	100.5
4	5,379	19,729,403	127	396,695	125.91	411,589	100.9	96.4
5	6,666	24,328,193	150	510,701	169.69	585,206	88.4	87.3
6-10	30,880	105,844,044	976	2,861,588	977.73	2,874,495	99.8	99.6
By Issue Age								
0-59	6,458	46,763,111	68	447,758	55.36	334,508	122.8	133.9
60-64	13,077	45,535,358	255	788,624	231.86	787,898	110.0	100.1
65-69	23,957	63,855,784	621	1,561,983	655.66	1,729,462	94.7	90.3
70 and Over...	13,366	44,867,507	602	1,901,296	600.61	1,987,790	100.2	95.6
Total Select	56,858	201,021,760	1,546	4,699,661	1,543.50	4,839,658	100.2	97.1
Ultimate Experience — Policy Years 11 and Over								
By Attained Age								
0-69	2,450	6,432,988	37	72,106	32.53	75,366	113.8	95.7
70-74	3,298	5,439,575	92	108,740	99.65	163,479	92.3	66.5
75-79	8,485	11,125,119	413	503,491	401.67	526,105	102.8	95.7
80-84	6,278	8,418,524	489	677,050	468.21	627,319	104.4	107.9
85-89	2,043	2,311,311	245	276,949	232.57	260,984	105.3	106.1
90 and Over...	685	693,095	143	90,462	131.82	126,441	108.5	71.5
Total Ultimate ...	23,239	34,420,612	1,419	1,728,798	1,366.44	1,779,694	103.8	97.1
Grand Total	80,097	235,442,372	2,965	6,428,459	2,909.94	6,619,352	101.9	97.1

TABLE 11

CANADIAN INDIVIDUAL ANNUITANT EXPERIENCE BETWEEN POLICY ANNIVERSARIES IN 1988 AND 1989
 ALL COMPANIES COMBINED
 FEMALE LIVES ONLY; EXPECTED: 1983 BASIC FEMALE (TSA XXXIII, 695)
 SINGLE LIFE POLICIES ONLY; ALL TAX TYPES COMBINED; BOTH REFUND AND NONREFUND

	Exposures		Actual Deaths		Expected Deaths		Ratio A/E	
	Number	Income	Number	Income	Number	Income	Number	Income
Select Experience — Policy Years 1 to 10								
By Policy Year								
1.....	3,452	12,197,399	35	92,460	37.90	142,391	92.3	64.9
2.....	5,264	16,817,258	60	161,103	56.44	185,603	106.3	86.8
3.....	4,898	13,907,693	47	130,266	61.22	173,007	76.8	75.3
4.....	5,501	15,765,213	62	199,873	76.44	212,726	81.1	94.0
5.....	6,490	18,353,959	86	192,705	99.00	272,029	86.9	70.8
6-10.....	23,557	57,280,533	374	820,678	445.17	991,650	84.0	82.8
By Issue Age								
0-59.....	5,374	26,463,999	35	100,908	25.85	99,805	135.4	101.1
60-64.....	12,267	32,412,081	128	305,931	120.32	303,600	106.4	100.8
65-69.....	19,008	40,881,643	230	542,099	286.03	596,970	80.4	90.8
70 and Over...	12,513	34,564,332	271	648,147	343.97	977,030	78.8	66.3
Total Select.....	49,162	134,322,055	664	1,597,085	776.17	1,977,405	85.5	80.8
Ultimate Experience — Policy Years 11 and Over								
By Attained Age								
0-69.....	2,179	3,052,491	19	14,100	17.81	21,968	106.7	64.2
70-74.....	2,941	3,094,329	41	36,756	48.61	50,767	84.4	72.4
75-79.....	5,751	5,302,450	219	177,719	164.84	152,222	132.9	116.7
80-84.....	4,674	4,141,088	230	184,070	234.01	207,099	98.3	88.9
85-89.....	2,220	2,004,277	176	147,908	196.88	176,575	89.4	83.8
90 and Over...	1,372	1,243,488	238	216,055	230.17	203,148	103.4	106.4
Total Ultimate...	19,137	18,838,123	923	776,608	892.32	811,780	103.4	95.7
Grand Total.....	68,299	153,160,178	1,587	2,373,693	1,668.50	2,789,185	95.1	85.1

TABLE 12

CANADIAN INDIVIDUAL ANNUITANT EXPERIENCE BETWEEN POLICY ANNIVERSARIES IN 1989 AND 1990

ALL COMPANIES COMBINED

MALE LIVES ONLY; EXPECTED: 1983 BASIC MALE (TSA XXXIII, 695)

SINGLE LIFE POLICIES ONLY; ALL TAX TYPES COMBINED; BOTH REFUND AND NONREFUND

	Exposures		Actual Deaths		Expected Deaths		Ratio A/E	
	Number	Income	Number	Income	Number	Income	Number	Income
Select Experience — Policy Years 1 to 10								
By Policy Year								
1.....	3,203	13,386,296	46	156,294	56.57	213,293	81.3	73.3
2.....	3,597	14,318,768	84	311,313	71.02	272,782	118.3	114.1
3.....	6,294	22,504,784	145	526,044	125.84	439,414	115.2	119.7
4.....	5,696	18,939,772	165	589,098	136.66	451,069	120.7	130.6
5.....	6,580	23,574,012	192	691,190	171.34	562,831	112.1	122.8
6-10.....	36,402	127,673,530	1,110	3,394,180	1,191.84	3,758,025	93.1	90.3
By Issue Age								
0-59.....	6,483	45,744,254	82	569,152	57.70	349,448	142.1	162.9
60-64.....	14,337	51,126,011	280	797,462	264.48	927,973	105.9	85.9
65-69.....	26,015	71,996,152	729	2,034,940	735.40	2,032,703	99.1	100.1
70 and Over...	14,937	51,530,745	651	2,266,565	695.69	2,387,291	93.6	94.9
Total Select.....	61,772	220,397,162	1,742	5,668,119	1,753.27	5,697,415	99.4	99.5
Ultimate Experience — Policy Years 11 and Over								
By Attained Age								
0-69.....	3,347	11,090,896	40	121,112	44.60	126,977	89.7	95.4
70-74.....	4,144	7,500,901	101	108,117	124.79	223,780	80.9	48.3
75-79.....	10,635	15,041,996	499	593,249	502.04	708,159	99.4	83.8
80-84.....	8,091	11,736,065	662	827,603	605.43	873,866	109.3	94.7
85-89.....	2,603	3,167,794	295	432,075	297.64	359,852	99.1	120.1
90 and Over...	764	813,173	187	216,476	138.49	148,296	135.0	146.0
Total Ultimate...	29,584	49,350,825	1,784	2,298,632	1,712.98	2,440,930	104.1	94.2
Grand Total.....	91,356	269,747,987	3,526	7,966,751	3,466.25	8,138,345	101.7	97.9

TABLE 13

CANADIAN INDIVIDUAL ANNUITANT EXPERIENCE BETWEEN POLICY ANNIVERSARIES IN 1989 AND 1990
 ALL COMPANIES COMBINED
 FEMALE LIVES ONLY; EXPECTED: 1983 BASIC FEMALE (TSA XXXIII, 695)
 SINGLE LIFE POLICIES ONLY; ALL TAX TYPES COMBINED; BOTH REFUND AND NONREFUND

	Exposures		Actual Deaths		Expected Deaths		Ratio A/E	
	Number	Income	Number	Income	Number	Income	Number	Income
Select Experience -- Policy Years 1 to 10								
By Policy Year								
1.....	3,343	12,681,083	29	100,863	35.42	134,872	81.9	74.8
2.....	3,816	13,231,934	41	94,373	46.08	167,951	89.0	56.2
3.....	5,700	18,078,253	65	178,386	67.28	217,633	96.6	82.0
4.....	5,806	16,190,163	83	209,766	80.95	229,149	102.5	91.5
5.....	6,857	18,951,471	85	307,465	107.49	293,555	79.1	104.7
6-10.....	30,522	78,557,632	566	1,224,957	600.26	1,458,073	94.3	84.0
By Issue Age								
0-59.....	5,866	29,011,844	31	133,579	29.11	116,709	106.5	114.5
60-64.....	13,646	37,379,900	146	332,045	139.69	366,559	104.5	90.6
65-69.....	21,543	48,383,343	318	654,102	339.77	746,225	93.6	87.7
70 and Over...	14,989	42,915,449	374	996,084	428.90	1,271,740	87.2	78.3
Total Select.....	56,044	157,690,536	869	2,115,810	937.47	2,501,233	92.7	84.6
Ultimate Experience -- Policy Years 11 and Over								
By Attained Age								
0-69.....	2,577	4,398,955	26	40,414	20.99	30,872	123.9	130.9
70-74.....	3,774	4,331,425	95	87,038	62.22	71,147	152.7	122.3
75-79.....	7,182	6,891,134	236	215,469	205.96	196,311	114.6	109.8
80-84.....	5,932	5,641,722	337	293,168	297.91	281,178	113.1	104.3
85-89.....	2,739	2,476,557	256	247,979	243.04	220,598	105.3	112.4
90 and Over...	1,645	1,435,861	312	351,464	275.71	238,435	113.2	147.4
Total Ultimate...	23,849	25,175,654	1,262	1,235,532	1,105.82	1,038,541	114.1	119.0
Grand Total.....	79,893	182,866,190	2,131	3,351,342	2,043.29	3,539,774	104.3	94.7

TABLE 14

CANADIAN INDIVIDUAL ANNUITANT EXPERIENCE BETWEEN POLICY ANNIVERSARIES IN 1984 AND 1990
 ALL COMPANIES TO DATE
 MALE LIVES ONLY; EXPECTED: 1983 BASIC MALE (TSA XXXIII, 695)
 SINGLE LIFE POLICIES ONLY; ALL TAX TYPES COMBINED; BOTH REFUND AND NONREFUND

	Exposures		Actual Deaths		Expected Deaths		Ratio A/E	
	Number	Income	Number	Income	Number	Income	Number	Income
Select Experience — Policy Years 1 to 10								
By Policy Year								
1	19,994	76,093,150	321	1,007,322	352.25	1,302,878	91.1	77.3
2	21,947	78,358,214	479	1,652,906	426.96	1,504,640	112.2	109.9
3	23,669	81,833,466	559	1,933,668	502.95	1,707,360	111.1	113.3
4	24,424	85,703,973	617	1,959,459	577.83	1,948,070	106.8	100.6
5	26,596	93,465,764	715	2,364,622	687.89	2,288,966	103.9	103.3
6-10	118,232	376,458,917	3,750	10,012,437	3,790.00	10,721,217	98.9	93.4
By Issue Age								
0-59	23,274	147,399,652	268	1,420,466	204.80	1,114,817	130.9	127.4
60-64	52,776	183,424,860	1,042	3,019,675	916.83	3,070,636	113.7	98.3
65-69	101,588	270,009,249	2,690	6,755,836	2,716.18	7,078,426	99.0	95.4
70 and Over	57,224	191,079,723	2,441	7,734,437	2,500.09	8,209,252	97.6	94.2
Total Select	234,862	791,913,484	6,441	18,930,414	6,337.89	19,473,131	101.6	97.2
Ultimate Experience — Policy Years 11 and Over								
By Attained Age								
0-69	9,433	25,821,264	144	318,643	123.33	288,468	116.8	110.5
70-74	12,553	19,901,619	332	482,410	378.26	596,269	87.8	80.9
75-79	31,472	41,493,606	1,540	1,733,953	1,483.56	1,954,618	103.8	88.7
80-84	22,681	30,218,850	1,820	2,271,511	1,697.28	2,250,443	107.2	100.9
85-89	6,841	7,772,568	853	1,020,869	785.82	884,878	108.5	115.4
90 and Over	2,336	2,231,141	526	475,770	439.30	415,107	119.7	114.6
Total Ultimate	85,316	127,439,048	5,215	6,303,156	4,907.55	6,389,783	106.3	98.6
Grand Total	320,178	919,352,532	11,656	25,233,570	11,245.44	25,862,914	103.7	97.6

TABLE 15

CANADIAN INDIVIDUAL ANNUITANT EXPERIENCE BETWEEN POLICY ANNIVERSARIES IN 1984 AND 1990
 ALL COMPANIES TO DATE
 FEMALE LIVES ONLY; EXPECTED: 1983 BASIC FEMALE (TSA XXXIII, 695)
 SINGLE LIFE POLICIES ONLY; ALL TAX TYPES COMBINED; BOTH REFUND AND NONREFUND

	Exposures		Actual Deaths		Expected Deaths		Ratio A/E	
	Number	Income	Number	Income	Number	Income	Number	Income
Select Experience — Policy Years 1 to 10								
By Policy Year								
1	18,744	61,948,495	163	508,230	195.91	664,706	83.2	76.5
2	20,261	61,524,252	218	617,725	232.77	725,527	93.7	85.1
3	21,480	61,900,723	250	704,571	268.17	786,718	93.2	89.6
4	22,252	61,577,812	316	839,744	311.52	857,840	101.4	97.9
5	23,915	63,985,376	353	990,386	369.38	969,849	95.6	102.1
6-10	85,741	198,535,188	1,533	3,188,660	1,619.21	3,545,896	94.7	89.9
By Issue Age								
0-59	19,727	89,568,386	144	440,433	96.60	348,587	149.1	126.3
60-64	47,479	123,420,779	503	1,202,008	455.05	1,123,741	110.5	107.0
65-69	75,767	160,870,580	981	2,057,481	1,115.35	2,288,233	88.0	89.9
70 and Over...	49,420	135,612,101	1,205	3,149,394	1,329.95	3,789,974	90.6	83.1
Total Select	192,393	509,471,846	2,833	6,849,316	2,996.95	7,550,535	94.5	90.7
Ultimate Experience — Policy Years 11 and Over								
By Attained Age								
0-69	8,276	11,939,466	87	82,850	66.56	84,091	130.7	98.5
70-74	11,589	11,806,388	249	246,146	191.42	193,846	130.1	127.0
75-79	21,239	18,441,557	710	587,484	609.09	526,726	116.6	111.5
80-84	16,566	13,720,674	905	699,683	833.57	687,378	108.6	101.8
85-89	8,090	6,499,268	749	588,778	723.00	579,688	103.6	101.6
90 and Over...	5,185	4,024,435	939	798,338	864.96	656,698	108.6	121.6
Total Ultimate ...	70,945	66,431,788	3,639	3,003,279	3,288.60	2,728,426	110.7	110.1
Grand Total	263,338	575,903,634	6,472	9,852,595	6,285.55	10,278,961	103.0	95.9

TABLE 16

CANADIAN INDIVIDUAL ANNUITANT EXPERIENCE BETWEEN POLICY ANNIVERSARIES IN 1984 AND 1990
 ALL COMPANIES COMBINED
 MALE LIVES ONLY; EXPECTED: 1983 BASIC MALE (TSA XXXIII, 695)
 SINGLE LIFE POLICIES ONLY; ALL TAX TYPES COMBINED; INCOME 0-1,000; BOTH REFUND AND NONREFUND

	Exposures		Actual Deaths		Expected Deaths		Ratio A/E	
	Number	Income	Number	Income	Number	Income	Number	Income
Select Experience — Policy Years 1 to 10								
By Policy Year								
1	4,712	3,044,227	92	58,276	82.59	53,792	111.4	108.3
2	5,481	3,519,433	130	85,237	106.35	68,945	122.2	123.6
3	6,079	3,890,777	135	90,736	128.09	82,427	105.4	110.1
4	6,161	3,909,085	154	97,416	145.80	93,079	105.6	104.7
5	6,576	4,152,488	198	124,379	170.16	108,432	116.4	114.7
6-10	37,922	22,150,848	1,294	746,299	1,268.04	741,901	102.0	100.6
By Issue Age								
0-59	5,078	2,919,766	78	43,444	48.45	27,781	161.0	156.4
60-64	13,696	8,253,054	332	192,784	252.59	149,816	131.4	128.7
65-69	32,598	19,829,385	862	513,789	897.13	539,282	96.1	95.3
70 and Over...	15,559	9,664,653	731	452,326	702.85	431,698	104.0	104.8
Total Select	66,931	40,666,858	2,003	1,202,343	1,901.02	1,148,577	105.4	104.7
Ultimate Experience — Policy Years 11 and Over								
By Attained Age								
0-69	4,224	2,083,607	74	35,704	58.92	28,711	125.6	124.4
70-74	7,358	3,485,919	217	102,753	222.01	105,249	97.7	97.6
75-79	19,011	9,382,409	979	469,949	896.90	441,999	109.2	106.3
80-84	14,023	6,659,575	1,167	555,912	1,053.01	498,451	110.8	111.5
85-89	4,703	2,061,652	595	257,250	542.87	237,585	109.6	108.3
90 and Over...	1,733	696,880	388	158,998	327.41	129,797	118.5	122.5
Total Ultimate ...	51,052	24,370,042	3,420	1,580,566	3,101.13	1,441,792	110.3	109.6
Grand Total	117,983	65,036,900	5,423	2,782,909	5,002.15	2,590,369	108.4	107.4

TABLE 17

CANADIAN INDIVIDUAL ANNUITANT EXPERIENCE BETWEEN POLICY ANNIVERSARIES IN 1984 AND 1990
 ALL COMPANIES COMBINED
 FEMALE LIVES ONLY; EXPECTED: 1983 BASIC FEMALE (TSA XXXIII, 695)
 SINGLE LIFE POLICIES ONLY; ALL TAX TYPES COMBINED; INCOME 0-1,000; BOTH REFUND AND NONREFUND

	Exposures		Actual Deaths		Expected Deaths		Ratio A/E	
	Number	Income	Number	Income	Number	Income	Number	Income
Select Experience — Policy Years 1 to 10								
By Policy Year								
1	4,199	2,710,321	40	26,743	43.93	28,025	91.1	95.4
2	4,957	3,147,553	57	35,960	57.25	36,195	99.6	99.3
3	5,533	3,481,155	65	40,890	68.39	43,055	95.0	95.0
4	6,040	3,770,035	91	51,805	82.48	51,636	110.3	100.3
5	6,543	4,135,693	106	67,834	98.72	62,956	107.4	107.7
6-10	30,920	17,925,419	578	324,638	584.75	339,363	98.8	95.7
By Issue Age								
0-59	5,008	2,892,398	51	27,538	28.87	16,246	176.6	169.5
60-64	14,085	8,244,749	172	95,491	144.65	83,042	118.9	115.0
65-69	25,048	15,390,243	341	195,513	388.94	235,972	87.7	82.9
70 and Over...	14,051	8,642,786	373	229,328	373.05	225,970	100.0	101.5
Total Select	58,192	35,170,176	937	547,870	935.52	561,230	100.2	97.6
Ultimate Experience — Policy Years 11 and Over								
By Attained Age								
0-69	5,150	2,315,043	61	28,644	43.90	19,674	138.9	145.6
70-74	8,164	3,669,441	184	83,576	135.09	60,669	136.2	137.8
75-79	15,734	7,153,528	525	228,185	452.42	205,530	116.0	111.0
80-84	12,391	5,260,142	675	281,058	623.84	263,577	108.2	106.6
85-89	6,111	2,358,085	580	226,018	546.53	210,350	106.1	107.4
90 and Over...	4,026	1,524,961	710	269,052	675.27	253,994	105.1	105.9
Total Ultimate ...	51,576	22,281,200	2,735	1,116,533	2,477.06	1,013,794	110.4	110.1
Grand Total	109,768	57,451,376	3,672	1,664,403	3,412.57	1,575,024	107.6	105.7

TABLE 18

CANADIAN INDIVIDUAL ANNUITANT EXPERIENCE BETWEEN POLICY ANNIVERSARIES IN 1984 AND 1990
 ALL COMPANIES COMBINED
 MALE LIVES ONLY; EXPECTED: 1983 BASIC MALE (TSA XXXIII, 695)
 SINGLE LIFE POLICIES ONLY; ALL TAX TYPES COMBINED; INCOME 1,000-5,000; BOTH REFUND AND NONREFUND

	Exposures		Actual Deaths		Expected Deaths		Ratio A/E	
	Number	Income	Number	Income	Number	Income	Number	Income
Select Experience — Policy Years 1 to 10								
By Policy Year								
1.....	10,768	25,509,761	167	375,586	192.87	457,876	86.6	82.0
2.....	11,977	28,046,941	264	602,748	235.26	551,141	112.2	109.4
3.....	12,991	30,319,701	310	746,169	279.10	651,487	111.1	114.5
4.....	13,505	31,393,091	355	814,302	323.89	752,280	109.6	108.2
5.....	14,970	34,710,530	391	920,538	392.81	909,243	99.5	101.2
6-10.....	62,123	139,063,520	1,975	4,310,117	2,013.79	4,469,938	98.1	96.4
By Issue Age								
0-59.....	10,348	25,261,546	112	303,752	95.11	228,420	117.8	133.0
60-64.....	28,726	68,779,969	543	1,261,677	496.71	1,179,776	109.3	106.9
65-69.....	56,079	121,648,078	1,492	3,155,538	1,487.75	3,205,960	100.3	98.4
70 and Over...	31,181	73,353,951	1,315	3,048,493	1,358.16	3,177,811	96.8	95.9
Total Select.....	126,334	289,043,544	3,462	7,769,460	3,437.73	7,791,966	100.7	99.7
Ultimate Experience — Policy Years 11 and Over								
By Attained Age								
0-69.....	4,017	8,636,743	49	103,512	51.08	108,316	95.9	95.6
70-74.....	4,469	9,033,166	99	197,141	134.77	272,138	73.5	72.4
75-79.....	11,351	21,146,081	527	999,336	534.17	994,800	98.7	100.5
80-84.....	7,706	15,248,552	578	1,134,143	573.33	1,135,075	100.8	99.9
85-89.....	1,913	3,664,765	228	450,714	217.29	414,935	104.9	108.6
90 and Over...	538	1,021,252	130	251,830	99.34	188,929	130.9	133.3
Total Ultimate...	29,994	58,750,559	1,611	3,136,676	1,609.98	3,114,194	100.1	100.7
Grand Total.....	156,328	347,794,103	5,073	10,906,136	5,047.71	10,906,160	100.5	100.0

TABLE 19

CANADIAN INDIVIDUAL ANNUITANT EXPERIENCE BETWEEN POLICY ANNIVERSARIES IN 1984 AND 1990
 ALL COMPANIES COMBINED
 FEMALE LIVES ONLY; EXPECTED: 1983 BASIC FEMALE (TSA XXXIII, 695)
 SINGLE LIFE POLICIES ONLY; ALL TAX TYPES COMBINED; INCOME 1,000-5,000; BOTH REFUND AND NONREFUND

	Exposures		Actual Deaths		Expected Deaths		Ratio A/E	
	Number	Income	Number	Income	Number	Income	Number	Income
Select Experience -- Policy Years 1 to 10								
By Policy Year								
1	11,093	25,989,820	101	240,732	115.05	271,377	87.8	88.7
2	11,988	27,392,810	128	293,433	136.11	313,593	94.0	93.6
3	12,805	29,007,067	149	332,095	158.40	360,819	94.1	92.0
4	13,348	30,062,831	189	421,565	187.16	423,514	101.0	99.5
5	14,421	32,241,618	205	487,091	225.07	507,476	91.1	96.0
6-10	46,748	99,953,605	823	1,749,600	895.29	1,912,261	91.9	91.5
By Issue Age								
0-59	9,623	23,090,214	74	177,993	48.18	114,025	153.6	156.1
60-64	27,591	63,100,566	278	621,099	259.63	585,287	107.1	106.1
65-69	44,626	92,549,858	559	1,157,639	642.93	1,321,866	86.9	87.6
70 and Over	28,563	65,907,113	684	1,567,785	766.34	1,767,863	89.3	88.7
Total Select	110,403	244,647,751	1,595	3,524,516	1,717.08	3,789,040	92.9	93.0
Ultimate Experience -- Policy Years 11 and Over								
By Attained Age								
0-69	2,659	5,541,143	23	36,683	19.82	40,496	116.1	90.6
70-74	3,174	5,853,186	61	132,892	52.27	96,121	116.7	138.3
75-79	5,261	9,172,288	177	298,939	149.77	261,101	118.2	114.5
80-84	4,005	7,011,427	224	379,570	201.31	352,682	111.3	107.6
85-89	1,892	3,345,073	164	307,034	168.72	297,301	97.2	103.3
90 and Over	1,115	1,964,721	216	381,967	182.87	322,252	118.1	118.5
Total Ultimate	18,106	32,887,838	865	1,537,085	774.77	1,369,953	111.6	112.2
Grand Total	128,509	277,535,589	2,460	5,061,601	2,491.85	5,158,993	98.7	98.1

TABLE 20

CANADIAN INDIVIDUAL ANNUITANT EXPERIENCE BETWEEN POLICY ANNIVERSARIES IN 1984 AND 1990
 ALL COMPANIES COMBINED
 MALE LIVES ONLY; EXPECTED: 1983 BASIC MALE (TSA XXXIII, 695)
 SINGLE LIFE POLICIES ONLY; ALL TAX TYPES COMBINED; INCOME 5,000+; BOTH REFUND AND NONREFUND

	Exposures		Actual Deaths		Expected Deaths		Ratio A/E	
	Number	Income	Number	Income	Number	Income	Number	Income
Select Experience — Policy Years 1 to 10								
By Policy Year								
1.....	4,514	47,539,162	62	573,460	76.79	791,210	80.7	72.5
2.....	4,489	46,791,840	85	964,921	85.34	884,554	99.6	109.1
3.....	4,599	47,622,988	114	1,096,763	95.76	973,445	119.1	112.7
4.....	4,758	50,401,797	108	1,047,741	108.15	1,102,711	99.9	95.0
5.....	5,050	54,602,746	126	1,319,705	124.93	1,271,291	100.9	103.8
6-10.....	18,187	215,244,549	481	4,956,021	508.17	5,509,377	94.7	90.0
By Issue Age								
0-59.....	7,848	119,218,340	78	1,073,270	61.24	858,616	127.4	125.0
60-64.....	10,354	160,391,837	167	1,565,214	167.53	1,741,044	99.7	89.9
65-69.....	12,911	128,531,786	336	3,086,509	331.30	3,333,185	101.4	92.6
70 and Over...	10,484	108,061,119	395	4,233,618	439.08	4,599,742	90.0	92.0
Total Select.....	41,597	462,203,082	976	9,958,611	999.14	10,532,588	97.7	94.6
Ultimate Experience — Policy Years 11 and Over								
By Attained Age								
0-69.....	1,192	15,100,914	21	179,427	13.33	151,441	157.6	118.5
70-74.....	726	7,382,534	16	182,516	21.48	218,881	74.5	83.4
75-79.....	1,110	10,965,116	34	264,668	52.49	517,819	64.8	51.1
80-84.....	952	8,310,723	75	581,456	70.94	616,917	105.7	94.3
85-89.....	225	2,046,151	30	312,905	25.66	232,359	116.9	134.7
90 and Over...	65	513,009	8	64,942	12.54	96,380	63.8	67.4
Total Ultimate...	4,270	44,318,447	184	1,585,914	196.45	1,833,797	93.7	86.5
Grand Total.....	45,867	506,521,529	1,160	11,544,525	1,195.59	12,366,385	97.0	93.4

TABLE 21

CANADIAN INDIVIDUAL ANNUITANT EXPERIENCE BETWEEN POLICY ANNIVERSARIES IN 1984 AND 1990
 ALL COMPANIES COMBINED
 FEMALE LIVES ONLY; EXPECTED: 1983 BASIC FEMALE (TSA XXXIII, 695)
 SINGLE LIFE POLICIES ONLY; ALL TAX TYPES COMBINED; INCOME 5,000 +; BOTH REFUND AND NONREFUND

	Exposures		Actual Deaths		Expected Deaths		Ratio A/E	
	Number	Income	Number	Income	Number	Income	Number	Income
Select Experience — Policy Years 1 to 10								
By Policy Year								
1	3,452	33,248,354	22	240,755	36.94	365,304	59.6	65.9
2	3,316	30,983,889	33	288,332	39.41	375,738	83.7	76.7
3	3,142	29,412,501	36	331,586	41.37	382,844	87.0	86.6
4	2,864	27,744,946	36	366,374	41.88	382,690	86.0	95.7
5	2,951	27,608,065	42	435,461	45.58	399,418	92.1	109.0
6-10	8,073	80,656,164	132	1,114,422	139.17	1,294,272	94.8	86.1
By Issue Age								
0-59	5,096	63,585,774	19	234,902	19.55	218,317	97.2	107.6
60-64	5,803	52,075,464	53	485,418	50.76	455,412	104.4	106.6
65-69	6,093	52,930,479	81	704,329	83.48	730,395	97.0	96.4
70 and Over	6,806	61,062,202	148	1,352,281	190.56	1,796,141	77.7	75.3
Total Select	23,798	229,653,919	301	2,776,930	344.35	3,200,264	87.4	86.8
Ultimate Experience — Policy Years 11 and Over								
By Attained Age								
0-69	467	4,083,280	3	17,523	2.84	23,921	105.7	73.3
70-74	251	2,283,761	4	29,678	4.06	37,055	98.4	80.1
75-79	244	2,115,741	8	60,360	6.90	60,095	116.0	100.4
80-84	170	1,449,105	6	39,055	8.42	71,120	71.2	54.9
85-89	87	796,110	5	55,726	7.74	72,036	64.6	77.4
90 and Over	44	534,753	13	147,319	6.81	80,452	190.8	183.1
Total Ultimate	1,263	11,262,750	39	349,661	36.78	344,679	106.0	101.4
Grand Total	25,061	240,916,669	340	3,126,591	381.13	3,544,944	89.2	88.2

TABLE 22

CANADIAN INDIVIDUAL ANNUITANT EXPERIENCE BETWEEN POLICY ANNIVERSARIES IN 1984 AND 1990
 ALL COMPANIES COMBINED
 MALE LIVES ONLY; EXPECTED: 1983 BASIC MALE (75A XXXIII, 695)
 SINGLE LIFE POLICIES ONLY; RRSP ONLY; INCOME 0-1,000; BOTH REFUND AND NONREFUND

	Exposures		Actual Deaths		Expected Deaths		Ratio A/E	
	Number	Income	Number	Income	Number	Income	Number	Income
Select Experience — Policy Years 1 to 10								
By Policy Year								
1	2,262	1,490,650	43	27,688	41.73	27,521	103.0	100.6
2	2,824	1,851,614	55	35,095	58.18	38,157	94.5	92.0
3	3,265	2,136,334	76	50,444	73.89	48,327	102.9	104.4
4	3,862	2,513,550	96	60,974	96.07	62,621	99.9	97.4
5	4,262	2,767,077	124	82,172	116.58	75,842	106.4	108.3
6-10	25,515	15,190,918	889	526,501	898.55	534,197	98.9	98.6
By Issue Age								
0-59	1,414	801,131	22	12,255	16.74	9,449	131.5	129.7
60-64	7,660	4,705,791	187	113,066	149.40	90,131	125.2	125.4
65-69	20,683	12,861,692	542	328,218	593.39	364,627	91.3	90.0
70 and Over...	12,233	7,581,529	532	329,335	525.49	322,459	101.2	102.1
Total Select	41,990	25,950,143	1,283	782,874	1,285.01	786,665	99.8	99.5
Ultimate Experience — Policy Years 11 and Over								
By Attained Age								
0-69	1,885	941,831	29	13,986	26.15	12,991	110.9	107.7
70-74	3,659	1,761,441	104	50,137	111.67	53,792	93.1	93.2
75-79	10,513	5,349,127	505	252,785	495.02	251,685	102.0	100.4
80-84	8,118	3,992,738	664	332,034	607.60	298,040	109.3	111.4
85-89	1,895	860,970	204	97,281	213.74	96,752	95.4	100.5
90 and Over...	278	106,760	62	23,909	48.24	18,225	128.5	131.2
Total Ultimate ...	26,348	13,012,867	1,568	770,132	1,502.42	731,485	104.4	105.3
Grand Total	68,338	38,963,010	2,851	1,553,006	2,787.43	1,518,150	102.3	102.3

TABLE 23

CANADIAN INDIVIDUAL ANNUITANT EXPERIENCE BETWEEN POLICY ANNIVERSARIES IN 1984 AND 1990
 ALL COMPANIES COMBINED
 FEMALE LIVES ONLY; EXPECTED: 1983 BASIC FEMALE (TSA XXXIII, 695)
 SINGLE LIFE POLICIES ONLY; RRSP ONLY; INCOME 0-1,000; BOTH REFUND AND NONREFUND

	Exposures		Actual Deaths		Expected Deaths		Ratio A/E	
	Number	Income	Number	Income	Number	Income	Number	Income
Select Experience — Policy Years 1 to 10								
By Policy Year								
1	2,986	1,952,452	24	16,439	30.36	19,747	79.0	83.2
2	3,574	2,287,639	40	26,211	40.27	25,750	99.3	101.8
3	4,088	2,581,545	44	27,591	50.32	31,792	87.4	86.8
4	4,757	2,993,706	61	34,430	64.15	40,456	95.1	85.1
5	5,162	3,295,803	78	49,087	77.01	49,453	101.3	99.3
6-10	22,722	13,256,026	388	218,663	430.72	252,055	90.1	86.8
By Issue Age								
0-59	2,209	1,222,022	28	15,039	14.05	7,521	199.3	200.0
60-64	10,180	5,927,039	118	67,316	106.24	60,596	111.1	111.1
65-69	19,650	12,280,933	257	151,903	307.86	189,579	83.5	80.1
70 and Over...	11,250	6,937,177	232	138,163	264.69	161,557	87.7	85.5
Total Select	43,289	26,367,171	635	372,421	692.83	419,253	91.7	88.8
Ultimate Experience — Policy Years 11 and Over								
By Attained Age								
0-69	1,644	732,834	25	9,924	14.72	6,452	169.9	153.8
70-74	3,415	1,513,740	65	28,531	56.89	25,157	114.3	113.4
75-79	6,797	3,176,772	243	104,335	193.34	90,398	125.7	115.4
80-84	4,115	1,788,810	204	89,027	200.59	86,767	101.7	102.6
85-89	731	303,898	62	25,270	61.38	25,426	101.0	99.4
90 and Over...	98	35,932	14	6,871	14.72	5,545	95.1	123.9
Total Ultimate ...	16,800	7,551,986	613	263,958	541.62	239,745	113.2	110.1
Grand Total	60,089	33,919,157	1,248	636,379	1,234.45	658,999	101.1	96.6

TABLE 24

CANADIAN INDIVIDUAL ANNUITANT EXPERIENCE BETWEEN POLICY ANNIVERSARIES IN 1984 AND 1990
 ALL COMPANIES COMBINED
 MALE LIVES ONLY; EXPECTED: 1983 BASIC MALE (TSA XXXIII, 695)
 SINGLE LIFE POLICIES ONLY; RRSP ONLY; INCOME 1,000-5,000; BOTH REFUND AND NONREFUND

	Exposures		Actual Deaths		Expected Deaths		Ratio A/E	
	Number	Income	Number	Income	Number	Income	Number	Income
Select Experience — Policy Years 1 to 10								
By Policy Year								
1	7,551	18,590,617	107	254,734	130.56	320,468	82.0	79.5
2	8,570	20,722,344	181	415,299	164.93	397,361	109.7	104.5
3	9,494	22,761,168	215	541,856	202.10	482,875	106.4	112.2
4	10,747	25,407,538	280	650,326	257.27	606,543	108.8	107.2
5	12,127	28,519,293	300	719,901	320.23	751,406	93.7	95.8
6-10	47,527	106,377,245	1,536	3,335,482	1,593.47	3,550,811	96.4	93.9
By Issue Age								
0-59	3,821	9,592,929	42	118,674	38.73	95,444	108.4	124.3
60-64	21,695	53,417,404	415	975,119	378.25	917,345	109.7	106.3
65-69	44,859	98,232,031	1,186	2,527,558	1,203.98	2,609,761	98.5	96.9
70 and Over...	25,641	61,135,841	976	2,296,247	1,047.59	2,486,914	93.2	92.3
Total Select	96,016	222,378,205	2,619	5,917,598	2,668.55	6,109,464	98.1	96.9
Ultimate Experience — Policy Years 11 and Over								
By Attained Age								
0-69	1,683	3,704,197	22	45,014	22.74	49,181	96.8	91.5
70-74	2,598	5,293,817	63	125,871	79.03	160,964	79.7	78.2
75-79	7,568	14,107,091	357	693,153	355.55	663,121	100.4	104.5
80-84	5,264	10,696,226	394	797,071	390.40	794,226	100.9	100.4
85-89	881	1,764,212	98	215,147	97.90	195,360	100.1	110.1
90 and Over...	102	188,930	24	42,887	17.15	31,710	139.9	135.2
Total Ultimate	18,096	35,754,473	958	1,919,143	962.77	1,894,563	99.5	101.3
Grand Total	114,112	258,132,678	3,577	7,836,741	3,631.32	8,004,026	98.5	97.9

TABLE 25

CANADIAN INDIVIDUAL ANNUITANT EXPERIENCE BETWEEN POLICY ANNIVERSARIES IN 1984 AND 1990
 ALL COMPANIES COMBINED
 FEMALE LIVES ONLY; EXPECTED: 1983 BASIC FEMALE (TSA XXXIII, 695)
 SINGLE LIFE POLICIES ONLY; RRSP ONLY; INCOME 1,000-5,000; BOTH REFUND AND NONREFUND

	Exposures		Actual Deaths		Expected Deaths		Ratio A/E	
	Number	Income	Number	Income	Number	Income	Number	Income
Select Experience -- Policy Years 1 to 10								
By Policy Year								
1.....	8,067	18,782,448	60	148,181	77.58	180,235	77.3	82.2
2.....	8,692	19,666,715	80	179,439	91.86	207,695	87.1	86.4
3.....	9,347	20,964,938	102	227,784	108.95	244,234	93.6	93.3
4.....	10,526	23,564,896	132	294,944	138.90	311,444	95.0	94.7
5.....	11,580	25,707,868	146	345,874	170.81	380,650	85.5	90.9
6-10.....	34,912	73,893,586	546	1,139,048	646.86	1,371,495	84.4	83.1
By Issue Age								
0-59.....	4,157	9,848,474	40	96,560	22.61	53,147	176.9	181.7
60-64.....	20,935	47,819,968	203	454,214	197.33	443,908	102.9	102.3
65-69.....	36,536	75,174,355	427	881,288	527.07	1,075,882	81.0	81.9
70 and Over...	21,496	49,737,654	396	903,208	487.94	1,122,815	81.2	80.4
Total Select.....	83,124	182,580,451	1,066	2,335,270	1,234.96	2,695,753	86.3	86.6
Ultimate Experience -- Policy Years 11 and Over								
By Attained Age								
0-69.....	784	1,568,265	6	8,762	6.56	13,224	91.5	66.3
70-74.....	1,300	2,399,111	24	49,210	21.41	39,339	112.1	125.1
75-79.....	2,289	3,945,064	70	119,184	64.27	110,759	108.9	107.6
80-84.....	1,359	2,438,572	52	88,025	66.57	119,728	78.1	73.5
85-89.....	242	469,948	24	48,594	20.27	39,239	118.4	123.8
90 and Over...	22	37,152	7	10,716	3.06	5,126	228.4	209.1
Total Ultimate...	5,996	10,858,112	183	324,491	182.13	327,414	100.5	99.1
Grand Total.....	89,120	193,438,563	1,249	2,659,761	1,417.09	3,023,167	88.1	88.0

TABLE 26

CANADIAN INDIVIDUAL ANNUITANT EXPERIENCE BETWEEN POLICY ANNIVERSARIES IN 1984 AND 1990
 ALL COMPANIES COMBINED
 MALE LIVES ONLY; EXPECTED: 1983 BASIC MALE (TSA XXXIII, 695)
 SINGLE LIFE POLICIES ONLY; RRSP ONLY; INCOME 5,000 + ; BOTH REFUND AND NONREFUND

	Exposures		Actual Deaths		Expected Deaths		Ratio A/E	
	Number	Income	Number	Income	Number	Income	Number	Income
Select Experience — Policy Years 1 to 10								
By Policy Year								
1.....	3,147	29,315,765	47	419,075	53.20	496,006	88.3	84.5
2.....	3,132	28,679,303	58	567,398	59.57	550,787	97.4	103.0
3.....	3,235	29,670,224	75	667,259	68.80	635,950	109.0	104.9
4.....	3,568	34,267,034	88	784,039	85.49	818,834	102.9	95.8
5.....	3,888	37,718,155	102	1,007,323	102.91	984,908	99.1	102.3
6-10.....	11,602	116,065,741	327	3,011,699	369.68	3,586,964	88.5	84.0
By Issue Age								
0-59.....	2,295	30,339,785	18	172,405	21.83	268,688	82.4	64.2
60-64.....	7,513	69,111,288	119	1,047,067	120.17	1,111,259	99.0	94.2
65-69.....	10,187	92,904,773	264	2,292,912	259.38	2,385,779	101.8	96.1
70 and Over...	8,577	83,360,376	296	2,944,409	338.27	3,307,721	87.5	89.0
Total Select.....	28,572	275,716,222	697	6,456,793	739.65	7,073,448	94.2	91.3
Ultimate Experience — Policy Years 11 and Over								
By Attained Age								
0-69.....	511	6,223,841	12	117,142	6.19	61,497	193.8	190.5
70-74.....	410	4,085,776	13	142,881	12.22	122,206	106.3	116.9
75-79.....	762	6,812,005	18	132,707	36.21	323,583	49.7	41.0
80-84.....	746	6,174,779	56	411,664	55.34	454,560	101.2	90.6
85-89.....	124	1,017,230	14	116,751	14.05	115,822	99.6	100.8
90 and Over...	21	132,068	1	5,051	3.37	21,084	29.7	24.0
Total Ultimate...	2,574	24,445,699	114	926,196	127.39	1,098,751	89.5	84.3
Grand Total.....	31,146	300,161,921	811	7,382,989	867.04	8,172,199	93.5	90.3

TABLE 27

CANADIAN INDIVIDUAL ANNUITANT EXPERIENCE BETWEEN POLICY ANNIVERSARIES IN 1984 AND 1990
 ALL COMPANIES COMBINED
 FEMALE LIVES ONLY; EXPECTED: 1983 BASIC FEMALE (TSA XXXIII, 695)
 SINGLE LIFE POLICIES ONLY; RRSP ONLY; INCOME 5,000+; BOTH REFUND AND NONREFUND

	Exposures		Actual Deaths		Expected Deaths		Ratio A/E	
	Number	Income	Number	Income	Number	Income	Number	Income
Select Experience — Policy Years 1 to 10								
By Policy Year								
1	1,927	15,722,983	12	115,360	18.89	154,281	63.5	74.8
2	1,824	14,579,392	17	130,277	19.86	159,743	85.6	81.6
3	1,716	13,907,931	18	134,433	20.41	166,499	88.2	80.7
4	1,788	15,301,493	20	201,278	24.44	206,602	81.8	97.4
5	1,974	16,530,204	22	172,020	29.90	246,139	73.6	69.9
6-10	4,557	39,180,104	74	618,040	82.28	680,435	89.9	90.8
By Issue Age								
0-59	1,340	14,415,532	9	78,961	6.93	70,222	129.8	112.4
60-64	3,607	29,210,869	37	347,586	31.66	258,358	116.9	134.5
65-69	4,297	33,790,575	57	444,614	59.07	464,695	96.5	95.7
70 and Over...	4,542	37,805,131	60	500,247	98.14	820,424	61.1	61.0
Total Select	13,786	115,222,107	163	1,371,408	195.79	1,613,700	83.3	85.0
Ultimate Experience — Policy Years 11 and Over								
By Attained Age								
0-69	101	833,692	1	5,752	0.84	6,467	119.0	88.9
70-74	97	891,005	1	5,108	1.59	14,860	62.8	34.4
75-79	102	870,034	1	7,817	2.86	24,383	34.9	32.1
80-84	69	629,883	2	11,385	3.32	30,380	60.2	37.5
85-89	9	85,166	0	0	0.80	7,493	0.0	0.0
90 and Over...	0	0	0	0	0.00	0	100.0	100.0
Total Ultimate ...	378	3,309,780	5	30,062	9.41	83,583	53.1	36.0
Grand Total	14,164	118,531,887	168	1,401,470	205.21	1,697,282	81.9	82.6

TABLE 28

CANADIAN INDIVIDUAL ANNUITANT EXPERIENCE BETWEEN POLICY ANNIVERSARIES IN 1984 AND 1990
ALL COMPANIES COMBINED
MALE LIVES ONLY; EXPECTED: 1983 BASIC MALE (TSA XXXIII, 695)
SINGLE LIFE POLICIES ONLY; NONREGISTERED ONLY; INCOME 0-1,000; BOTH REFUND AND NONREFUND

	Exposures		Actual Deaths		Expected Deaths		Ratio A/E	
	Number	Income	Number	Income	Number	Income	Number	Income
Select Experience — Policy Years 1 to 10								
By Policy Year								
1	2,341	1,493,909	44	27,567	38.88	25,253	113.2	109.2
2	2,554	1,608,353	71	48,504	46.41	29,823	153.0	162.6
3	2,654	1,656,628	57	38,865	51.25	32,355	111.2	120.1
4	2,094	1,275,830	53	33,465	45.51	28,079	116.5	119.2
5	2,087	1,257,697	68	39,297	48.43	29,753	140.4	132.1
6-10	10,779	6,063,043	343	189,704	323.40	182,843	106.1	103.8
By Issue Age								
0-59	3,388	1,953,242	49	27,426	28.62	16,510	171.2	166.1
60-64	5,503	3,239,936	135	73,914	92.73	53,669	145.6	137.7
65-69	10,486	6,179,072	270	159,335	264.42	153,231	102.1	104.0
70 and Over...	3,132	1,983,210	182	116,727	168.11	104,696	108.3	111.5
Total Select	22,509	13,355,460	636	377,402	553.88	328,106	114.8	115.0
Ultimate Experience — Policy Years 11 and Over								
By Attained Age								
0-69	1,497	721,710	29	14,712	21.50	10,248	134.9	143.6
70-74	3,058	1,420,257	94	44,868	91.54	42,549	102.7	105.5
75-79	7,116	3,425,940	403	183,707	336.68	161,853	119.7	113.5
80-84	4,898	2,260,855	425	190,633	369.04	169,811	115.2	112.3
85-89	2,341	1,011,506	336	137,593	274.62	118,768	122.4	115.9
90 and Over...	1,295	534,360	287	122,127	249.55	101,670	115.0	120.1
Total Ultimate	20,205	9,374,628	1,574	693,640	1,342.94	604,899	117.2	114.7
Grand Total	42,714	22,730,088	2,210	1,071,042	1,896.81	933,005	116.5	114.8

TABLE 29

CANADIAN INDIVIDUAL ANNUITANT EXPERIENCE BETWEEN POLICY ANNIVERSARIES IN 1984 AND 1990
 ALL COMPANIES COMBINED
 FEMALE LIVES ONLY; EXPECTED: 1983 BASIC FEMALE (TSA XXXIII, 695)
 SINGLE LIFE POLICIES ONLY; NONREGISTERED ONLY; INCOME 0-1,000; BOTH REFUND AND NONREFUND

	Exposures		Actual Deaths		Expected Deaths		Ratio A/E	
	Number	Income	Number	Income	Number	Income	Number	Income
Select Experience — Policy Years 1 to 10								
By Policy Year								
1	1,125	699,648	14	8,896	12.86	7,846	108.9	113.4
2	1,280	790,510	17	9,749	16.19	9,930	105.0	98.2
3	1,333	826,668	21	13,299	17.06	10,599	123.1	125.5
4	1,139	689,500	28	16,235	16.76	10,246	167.0	158.4
5	1,225	746,239	28	18,747	19.78	12,363	141.5	151.6
6-10	7,414	4,227,774	175	101,127	141.99	80,921	123.2	125.0
By Issue Age								
0-59	2,469	1,449,757	22	12,296	13.06	7,565	168.5	162.5
60-64	3,549	2,103,962	52	27,035	34.86	20,351	149.2	132.8
65-69	4,806	2,773,815	70	38,841	72.34	41,481	96.8	93.6
70 and Over...	2,692	1,652,805	139	89,881	104.39	62,509	133.2	143.8
Total Select	13,516	7,980,339	283	168,053	224.65	131,906	126.0	127.4
Ultimate Experience — Policy Years 11 and Over								
By Attained Age								
0-69	3,178	1,441,562	34	18,341	26.67	12,089	127.5	151.7
70-74	4,464	2,041,922	113	53,115	73.56	33,657	153.6	157.8
75-79	8,290	3,717,263	264	118,545	240.30	107,647	109.9	110.1
80-84	7,765	3,271,435	429	178,527	397.36	166,784	108.0	107.0
85-89	5,120	1,959,387	504	193,935	462.26	176,648	109.0	109.8
90 and Over...	3,854	1,465,433	690	259,746	650.03	245,017	106.1	106.0
Total Ultimate ...	32,671	13,897,002	2,034	822,209	1,850.18	741,841	109.9	110.8
Grand Total	46,187	21,877,341	2,317	990,262	2,074.83	873,747	111.7	113.3

TABLE 30

CANADIAN INDIVIDUAL ANNUITANT EXPERIENCE BETWEEN POLICY ANNIVERSARIES IN 1984 AND 1990
 ALL COMPANIES COMBINED
 MALE LIVES ONLY; EXPECTED: 1983 BASIC MALE (TSA XXXIII, 695)
 SINGLE LIFE POLICIES ONLY; NONREGISTERED ONLY; INCOME 1,000-5,000; BOTH REFUND AND NONREFUND

	Exposures		Actual Deaths		Expected Deaths		Ratio A/E	
	Number	Income	Number	Income	Number	Income	Number	Income
Select Experience — Policy Years 1 to 10								
By Policy Year								
1	2,989	6,321,543	55	109,801	59.01	128,975	93.2	85.1
2	3,147	6,655,871	79	180,347	66.57	144,242	118.7	125.0
3	3,148	6,703,459	92	197,025	71.24	154,696	129.1	127.4
4	2,364	4,999,327	64	142,315	59.39	127,630	107.8	111.5
5	2,398	5,059,798	77	163,923	63.73	135,468	120.8	121.0
6-10	11,912	26,603,915	365	808,369	353.47	768,217	103.3	105.2
By Issue Age								
0-59	5,640	13,659,292	62	165,957	47.36	112,292	130.9	147.8
60-64	5,894	12,527,621	93	200,171	97.68	211,505	95.2	94.6
65-69	9,144	18,519,524	250	506,573	229.15	469,299	109.1	107.9
70 and Over...	5,280	11,637,476	327	729,079	299.21	666,132	109.3	109.4
Total Select	25,958	56,343,913	732	1,601,780	673.41	1,459,228	108.7	109.8
Ultimate Experience — Policy Years 11 and Over								
By Attained Age								
0-69	1,684	3,757,953	19	43,207	20.40	44,451	93.2	97.2
70-74	1,507	3,000,636	31	56,634	45.09	89,664	68.8	63.2
75-79	2,909	5,263,692	117	202,818	137.78	248,484	84.9	81.6
80-84	1,948	3,602,709	142	256,539	146.10	270,671	97.2	94.8
85-89	879	1,630,858	106	195,418	101.97	188,910	104.0	103.4
90 and Over...	376	719,505	93	183,510	71.37	136,887	130.3	134.1
Total Ultimate ...	9,303	17,975,353	508	938,126	522.71	979,066	97.2	95.8
Grand Total	35,261	74,319,266	1,240	2,539,906	1,196.12	2,438,294	103.7	104.2

TABLE 31

CANADIAN INDIVIDUAL ANNUITANT EXPERIENCE BETWEEN POLICY ANNIVERSARIES IN 1984 AND 1990
 ALL COMPANIES COMBINED
 FEMALE LIVES ONLY; EXPECTED: 1983 BASIC FEMALE (TSA XXXIII, 695)
 SINGLE LIFE POLICIES ONLY; NONREGISTERED ONLY; INCOME 1,000-5,000; BOTH REFUND AND NONREFUND

	Exposures		Actual Deaths		Expected Deaths		Ratio A/E	
	Number	Income	Number	Income	Number	Income	Number	Income
Select Experience -- Policy Years 1 to 10								
By Policy Year								
1	2,831	6,736,789	37	82,588	35.98	87,439	102.8	94.5
2	3,104	7,266,572	46	108,683	42.75	102,213	107.6	106.3
3	3,251	7,558,413	45	100,118	47.58	112,071	94.6	89.3
4	2,576	5,932,572	54	120,597	45.77	106,274	118.0	113.5
5	2,569	5,882,531	55	134,387	51.37	119,816	107.1	112.2
6-10	10,616	23,338,257	254	559,083	233.44	506,710	108.8	110.3
By Issue Age								
0-59	4,756	11,686,786	24	58,603	22.03	53,127	109.0	110.3
60-64	6,019	13,823,971	70	157,400	56.09	127,336	124.8	123.6
65-69	7,270	15,439,224	112	229,246	104.40	219,152	107.3	104.6
70 and Over...	6,902	15,765,153	285	660,207	274.38	634,907	103.9	104.0
Total Select	24,947	56,715,134	491	1,105,456	456.90	1,034,522	107.5	106.9
Ultimate Experience -- Policy Years 11 and Over								
By Attained Age								
0-69	1,718	3,689,219	16	26,881	12.06	24,987	132.7	107.6
70-74	1,761	3,240,027	37	83,682	29.03	53,312	127.5	157.0
75-79	2,789	4,889,025	105	175,352	80.20	140,567	130.9	124.7
80-84	2,525	4,335,888	165	279,246	128.78	221,316	128.1	126.2
85-89	1,587	2,761,218	136	253,006	142.68	247,638	95.3	102.2
90 and Over...	1,074	1,896,492	204	362,530	177.07	312,557	115.2	116.0
Total Ultimate ...	11,454	20,811,869	663	1,180,697	569.81	1,000,377	116.4	118.0
Grand Total	36,401	77,527,003	1,154	2,286,153	1,026.71	2,034,899	112.4	112.3

TABLE 32

CANADIAN INDIVIDUAL ANNUITANT EXPERIENCE BETWEEN POLICY ANNIVERSARIES IN 1984 AND 1990
ALL COMPANIES COMBINED
MALE LIVES ONLY; EXPECTED: 1983 BASIC MALE (TSA XXXIII, 695)
SINGLE LIFE POLICIES ONLY; NONREGISTERED ONLY; INCOME 5,000 + ; BOTH REFUND AND NONREFUND

	Exposures		Actual Deaths		Expected Deaths		Ratio A/E	
	Number	Income	Number	Income	Number	Income	Number	Income
Select Experience — Policy Years 1 to 10								
By Policy Year								
1	1,123	14,890,962	14	138,578	20.45	253,727	68.4	54.6
2	1,129	14,870,764	25	355,233	22.59	288,685	110.6	123.1
3	1,115	14,369,831	37	414,386	23.04	281,591	160.6	147.2
4	913	12,346,355	17	240,375	17.88	218,186	95.1	110.2
5	877	12,913,775	19	207,740	16.57	207,693	114.7	100.0
6-10	5,517	85,764,560	117	1,396,647	112.64	1,602,458	103.9	87.2
By Issue Age								
0-59	4,960	80,698,111	54	778,523	33.70	513,639	160.2	151.6
60-64	2,137	27,982,776	36	393,184	35.86	480,616	100.4	81.8
65-69	1,844	24,502,474	45	423,553	50.46	680,437	89.2	62.2
70 and Over...	1,733	21,972,886	94	1,157,699	93.16	1,177,648	100.9	98.3
Total Select	10,674	155,156,247	229	2,752,959	213.17	2,852,340	107.4	96.5
Ultimate Experience — Policy Years 11 and Over								
By Attained Age								
0-69	607	8,193,923	6	38,041	6.22	81,023	96.5	47.0
70-74	254	2,579,732	2	12,966	7.40	75,375	27.0	17.2
75-79	207	2,567,360	10	80,505	9.72	121,438	102.9	66.3
80-84	140	1,481,117	11	87,495	10.75	113,115	102.3	77.4
85-89	78	709,602	14	133,533	9.12	81,708	153.5	163.4
90 and Over...	40	352,261	7	59,891	8.41	69,788	83.3	85.8
Total Ultimate ...	1,326	15,883,995	50	412,431	51.62	542,448	96.9	76.0
Grand Total	12,000	171,040,242	279	3,165,390	264.79	3,394,788	105.4	93.2

TABLE 33

CANADIAN INDIVIDUAL ANNUITANT EXPERIENCE BETWEEN POLICY ANNIVERSARIES IN 1984 AND 1990
 ALL COMPANIES COMBINED
 FEMALE LIVES ONLY; EXPECTED: 1983 BASIC FEMALE (TSA XXXIII, 695)
 SINGLE LIFE POLICIES ONLY; NONREGISTERED ONLY; INCOME 5,000+; BOTH REFUND AND NONREFUND

	Exposures		Actual Deaths		Expected Deaths		Ratio A/E	
	Number	Income	Number	Income	Number	Income	Number	Income
Select Experience — Policy Years 1 to 10								
By Policy Year								
1	1,421	16,248,309	8	103,891	17.33	202,129	46.2	51.4
2	1,400	15,371,792	15	146,958	18.85	208,112	79.6	70.6
3	1,336	14,591,273	18	197,153	20.16	208,593	89.3	94.5
4	979	11,522,836	15	160,030	16.48	167,464	91.0	95.6
5	877	10,037,425	19	242,027	14.68	143,152	129.4	169.1
6-10	3,201	38,381,495	56	472,324	53.08	575,794	105.5	82.0
By Issue Age								
0-59	3,519	46,929,500	10	155,941	11.53	138,128	86.7	112.9
60-64	1,916	19,667,728	13	100,296	16.63	169,196	78.2	59.3
65-69	1,593	16,983,223	21	219,178	21.83	238,344	96.2	92.0
70 and Over...	2,186	22,572,679	87	846,968	90.58	959,576	96.0	88.3
Total Select	9,214	106,153,130	131	1,322,383	140.57	1,505,244	93.2	87.9
Ultimate Experience — Policy Years 11 and Over								
By Attained Age								
0-69	354	3,170,047	2	11,771	1.89	16,726	105.9	70.4
70-74	144	1,323,317	3	24,570	2.31	21,062	130.0	116.7
75-79	122	1,091,425	7	52,543	3.46	31,205	202.2	168.4
80-84	89	704,402	3	20,711	4.48	34,705	66.9	59.7
85-89	78	710,944	5	55,726	6.95	64,544	72.0	86.3
90 and Over...	41	447,243	12	141,293	6.37	66,710	188.4	211.8
Total Ultimate ...	828	7,447,378	32	306,614	25.46	234,952	125.7	130.5
Grand Total	10,042	113,600,508	163	1,628,997	166.03	1,740,196	98.2	93.6