

# **TRANSACTIONS**

1991-92 REPORTS OF MORTALITY, MORBIDITY AND OTHER EXPERIENCE

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## **INTRODUCTION**

Included in the *1991-92 Reports* are the following reports of the Society of Actuaries experience committees:

- 1987-88 Individual Life Mortality Experience
- 1985-89 Uninsured Pension System Experience
- 1976-86 Individual Annuity Experience
- 1983-89 Structured Settlement Annuity Experience.

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

- Life Insurance Sales Illustrations, prepared in 1992 by the Committee for Research on Social Concerns
- Single-Premium Deferred-Annuity Persistency Study, prepared in 1991 under the auspices of the Research Management Committee
- Variation by Duration in Small-Group Medical Insurance Claims, prepared in 1991 under the auspices of the Research Management Committee
- Report of the Committee on Valuation and Related Areas, prepared in 1987 and 1988.

In addition, the following reports of experience studies of interest to actuaries, prepared by other organizations, are also included:

- Mortality under Canadian Standard Ordinary Insurance Issues Studied between the 1988 and 1989 Anniversaries (Committee on Expected Experience of the Canadian Institute of Actuaries)
- Mortality under Canadian Standard Ordinary Insurance Issues Studied between the 1989 and 1990 Anniversaries (Committee on Expected Experience of the Canadian Institute of Actuaries)

- Individual Annuitant Mortality Study, Policy Years 1988–90 (Subcommittee on Annuity Mortality of the Committee on Expected Experience of the Canadian Institute of Actuaries)
- Long-Term Ordinary Lapse Survey in the United States and in Canada between 1988 and 1989 Anniversaries (Life Insurance Marketing and Research Association, Inc.)
- Long-Term Ordinary Lapse Survey in the United States and in Canada between 1989 and 1990 Anniversaries (Life Insurance Marketing and Research Association, Inc.)
- A Long-Term Look at Yearly Renewable Term Lapsation in the United States, 1987–1990 Experience (Life Insurance Marketing and Research Association, Inc.).

We thank these organizations 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, 1993. They will be published in the next *Reports* 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.

SAM GUTTERMAN, *Chairperson*  
*Society of Actuaries Committee on Experience*