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Recent Ordinary Mortality Studies Show Continuing Improvements

by Harry A. Woodman, Jr.

In the 1983 Reports, the data for standard ordinary issues between 1981-82 and 1982-83 anniversaries are included in separate reports. The data are presented in the same form as previous reports except that, for 1982-83, three new tables compare mortality ratios based on the 1965-70 tables with those based on the 1975-80 tables. The difference in mortality ratios is shown in Table 1.

The next report (1983-84) will have all tables based on the 1975-80 tables and will include data separated into smokers and nonsmokers.

The aggregate mortality ratios show a continuing improvement in mortality, particularly for nonmedical. This result is probably due to an increase in the nonmedical experience of larger amount policies that were given thorough underwriting investigation. The mortality ratios based on the 1965-70 tables for the last three

experience years (males and females combined) are shown in Table 2.

All readers of the 1983 Reports are invited to submit questions, comments or discussions to me as Chairperson of the Committee on Ordinary Insurance and Annuities. If of general interest, they will be

published in the 1984 Reports together with the appropriate responses.

Harry A. Woodman, Jr., is Vice President of New York Life Ins. Co. Besides his work with the Committee on Ordinary Insurance and Annuities, he is Chairperson of the Medical Impairment Study Committee and a member of the Committee on Experience Studies.

Table 1.

Pol. Yrs. 1-15	Males		Females	
	1965-70 Table	1975-80 Table	1965-70 Table	1975-80 Table
Medical	66.3%	90.7%	86.9%	110.9%
Nonmedical	80.4	95.1	56.9	83.5
Paramedical	70.5	92.9	66.2	89.6
Pol. Yrs. 16 & over	72.1%	93.0%	76.9%	95.5%

Table 2.

	Policy Years 1-15				Pol. Years. 16 & over
	Med.	Nonmed.	Paramed.	Comb.	
1980-81	69.5%	79.8%	70.1%	71.0%	75.2%
1981-82	67.8	79.2	73.2	70.7	72.8
1982-83	68.0	74.2	69.9	69.6	73.2

Election Committee Invitation

The Election Committee is beginning the preparation of the first ballot for the 1988 election. On that ballot, Fellows are asked to nominate up to six FSAs for Board of Governors positions. To aid them, a list is provided of those who are eligible for election and have met certain specific criteria for committee and other service to the profession. Fellows who have the experience, interest, and time to serve on the Board of Governors, but think our committee might overlook them when compiling the customary first ballot list, are cordially invited to write to me at my Yearbook address before December 15, 1987, summarizing their accomplishments and background.

Richard S. Robertson
Chairperson, Committee on Elections

The Wave Nature of the Transactions

by Douglas A. Eckley

Articles submitted to the *Transactions* of the Society of Actuaries may appear to be received at random intervals, but careful inspection reveals a definite wave pattern. The Committee on Papers first discovered this pattern, and the Editorial Board independently confirmed it.

The flow of papers is currently at or near the trough, presenting actuaries with the opportunity to join the following elite group.

- Paul Volcker and Alan Greenspan
- Niels Bohr and Albert Einstein
- Mark Spitz and the Beachboys
- You

The opportunity, of course, is to observe a wave function and then to do something about it. The previous list can be matched with the following list:

- United States GNP growth

- electrons
- water
- submissions to the *Transactions*

The present trough is untimely, because, along with theoretical topics, many practical topics need analysis, including:

- Asset Models
- AIDS (and infectious disease) models
- Pension Accounting
- Alternatives to the PBGC

Authors of *Transactions* articles contribute to the profession and become part of our history; to most, this is the main benefit. Other benefits include recognition at a Society meeting, eligibility for various prizes, and fulfillment of one condition (two of three are sufficient) for Board of Governors eligibility.

For more information on how to submit a paper for the *Transactions*, consult the Society of Actuaries 1987 Yearbook, page 48.

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