



SOCIETY OF ACTUARIES

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Resources for Pension Actuaries

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SOA Research Studies

Reports Available from Recently Completed Projects

- **PENSION PLAN TURNOVER AND RETIREMENT RATES.** This study analyzed turnover and retirement rates from data collected on 38 large pension plans representing 3,065,000 life years of exposure over the period 1989 to 1994. Basic tables are provided, including differences by gender and differences by years of service. A five-year select and ultimate version is also provided. A follow-up to this study is a benefit value comparison of cash balance plans to traditional final average pay plans.
- **SAFEST ANNUITY RULE.** After the Department of Labor issued its "safest annuity" rule, changes in the group annuity market were expected. Surveys were made of both annuity providers and purchasers to assess the impact of the new guideline. PBGC data on standard plan terminations were also analyzed.
- **IMPACT OF MORTALITY IMPROVEMENT ON SOCIAL SECURITY IN THE U.S., CANADA AND MEXICO.** This project brought together actuaries, demographers, biologists, and economists to exchange ideas on future mortality improvements and attempt to arrive at a consensus projection. The results were then applied to the U.S., Canadian, and Mexican social security systems to measure the impact. These papers on the future of mortality rates are available through the SOA. An additional project is in progress which will analyze the impact of projecting mortality improvements on private pension plans.

Projects in Progress

- **GATT MORTALITY STUDY.** When the GATT legislation was passed, the mortality table for calculating current liability was prescribed. The IRS will update the mandated table by the year 2000. The SOA has gathered data on more than 14 million life years of mortality experience in order to produce an updated table to make

available to the IRS. In addition to analyzing the aggregate mortality, we will also be looking at variations by gender, industry, collar (blue or white), and amount. We will also look at variations within these classifications and correlations between classifications. The report exposure draft is anticipated for 1999.

- **ASSET VALUATION METHODS.** This study will examine the variety and prevalence of different asset valuation methods currently in use. It will then go on to investigate measures for the effectiveness of different asset value smoothing techniques.
- **MACRODEMOGRAPHIC MODEL FEASIBILITY AND BACKGROUND STUDY.** The SOA, ASPA, CCA and the SOA Pension and Computer Science Sections are sponsoring research to evaluate current data sources and models of the economic/demographic environment for pension plans and how they are affected by public policy decisions. The researchers will also analyze the feasibility of developing a macrodemographic model so that actuarial input on various public policy proposals can be developed. The report on the first phase of this project should be completed this year.
- **RETIREMENT NEEDS FRAMEWORK.** A Call for Papers has been issued discussing changing needs faced in retirement. The compilation of papers will provide a basis for a framework within which to analyze requirements to maintain a standard of living during retirement. Accepted papers will be published by the SOA and we further anticipate a conference to be held in December 1998. We are also planning a follow-up project to identify and maintain a database of current statistics that can be used to assess retirement needs.

- **STATISTICS FOR EMPLOYEE BENEFITS ACTUARIES.** This database includes current, and historical, statistics of relevance to all employee benefits actuaries, including:
 - U.S. and Canadian interest rates and economic factors
 - U.S. and Canadian pension plan limitations
 - U.S. National Health Statistics and Medicare data.
 The tables are updated monthly where appropriate and annually overall.

- **PENSION SECTION NEWS.** This is the monthly newsletter of the SOA Pension Section. It includes a variety of articles and columns of interest to the pension actuary. It also prints meeting minutes of Retirement System Practice Area Committees to help you keep up with relevant SOA activities.

- **DISCUSSION FORUMS.** Have a question you can't find the answer to, want other opinions on an issue or do you just want to chat with other pension actuaries? Try the SOA's pension discussion forum. Messages and responses are posted along with easy-to-use maps for tracing a discussion.

- **CONTINUING EDUCATION.** If you think you need more EA CPE credit or you heard about an interesting seminar coming up soon, look at the International Continuing Education Calendar. The continuing education area of the SOA website also has information on tapes and CDs available through the SOA.

- **RESEARCH.** There's a lot of activity on pension related research going on at the SOA and it's all on

continued on page 12, column 1

www.soa.org

**On the SOA Website
for Pension Actuaries**

Resources for Pension Actuaries

continued from page 11

the web site. The research area contains info on recently completed projects (for example, turnover and safest annuity), monographs, experience studies, and order forms for the various reports. If you're interested in getting involved in research, there are also copies of the latest Requests for Proposal and Calls for Papers.

- **LIBRARIES.** The libraries house the long shelf life items. Included are:

- The Salomon Brothers Pension Discount Curve and Liability Index
- Mortality Tables. A program and databases that let you download just about any table you can think of.
- The *Record of the Society of Actuaries* meetings since 1996.

- **LINKS.** If you haven't found what you're looking for yet, the website has links to numerous websites with information for the pension actuary.

These include the IRS, PBGC, Social Security, HCFA, Federal Reserve Banks, ASPA, the Academy, the Conference, Pension Research Council, EBRI, BenefitsLink, Revenue Canada, PCO, and lots more.

- **OTHER PUBLICATIONS.** The website also has articles from the *North American Actuarial Journal*, Specialty Guides, study note information, pass lists and other items of interest.



Online Resources for Pension Actuaries

Listed below are Web sites for a variety of resources useful to pension actuaries. In addition, many of these Web sites link to a wide variety of other useful data sources.

ACTUARIAL ORGANIZATION

Society of Actuaries	
Canadian Institute of Actuaries	
American Society of Pension Actuaries	

www.soa.org
www.actuaries.ca
www.aspa.org

WORLD WIDE WEB SITE

Canadian Resources

Bank of Canada	
Canada Pension Plan and Old Age Security	
Canadian Institute of Chartered Accountants	
Department of Finance	
Revenue Canada	
Statistics Canada	

www.bank-banque-canada.ca
www.hrdc-drhc.gc.ca/isp
www.cica.ca
www.fin.gc.ca
www.rc.gc.ca
www.statcan.ca

U.S. Resources

Bureau of Labor Statistics	
Department of Labor—Pension Welfare Benefits Administration	
Financial Accounting Standards Board	
Government Printing Office (Federal Register)	
Health Care Financing Administration	
Internal Revenue Service	
Pension Benefit Guaranty Corporation	
Railroad Retirement Board	
Social Security Administration	
Federal Reserve Banks:	
FRED (St. Louis)	
Fed Flash (Dallas)	
Liberty-Link (New York)	
Fed Link (Chicago)	
Woodrow (Minneapolis)	

stats.bls.gov
gatekeeper.dol.gov/dol/pwba
www.rutgers.edu/accounting/raw/fasb/hom.htm
www.access.cpo.gov/index.html
www.hcfa.gov
www.irs.ustreas.gov/basic
www.pbgc.gov
www.rrb.gov
www.ssa.gov
www.stls.frb.org
www.dallasfed.org
www.ny.frb.org
www.frbchi.org
woodrow.mpls.frb.fed.us

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