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Background

Given the current coronavirus (COVID-19) pandemic and its potential impacts on the insurance industry, LIMRA, ACLI, Oliver Wyman and SOA are partnering on a brief pulse survey on this important topic.

This survey aims to collect and disseminate information regarding best practices around monitoring and modeling the potential impact of COVID-19 mortality on life insurance industry claims. The survey is being targeted at actuaries and/or risk management staff directly involved in assessing their organization's potential exposure to the effects of the virus.

The results of the survey will be aggregated and shared with all participants. In addition, a summary of results will be shared with members of all the partnering organizations. *No individual company responses will be shared.*

Thank you, in advance, for helping us to gather best practices around understanding the impact of the coronavirus on the industry .

[Begin](#)



Please provide your contact information. Note that contact information will only be used in distinguishing multiple responses from a single company. All responses will be aggregated and de-identified before results are shared.

Company:

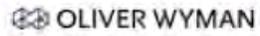
Role:

Name:

Email address:

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From what perspective are you responding to this survey?

Pricing Actuary

Valuation Actuary

Pricing and Valuation Actuary

Other please explain:

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Is your company modeling **COVID-19** mortality scenarios?

Yes

No

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Do not respond to this question if you aren't doing mortality modeling.



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SOCIETY OF ACTUARIES



**What factors are you incorporating in modeling COVID-19 mortality scenarios?
(select all that apply)**

- Infection rate and case fatality rate
- Age
- Gender
- Socioeconomic factors
- Pre-existing health conditions
- Second degree impacts (e.g., higher non-COVID-19 mortality due to healthcare stress)
- Geography (e.g., country vs. state vs. city)
- Time period (< 6M, 6-12M, 1Y+)
- Multiple waves
- Other (please specify)
- Not modeling COVID-19 at this time.

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Do not respond to this question if you aren't doing mortality modeling.



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Please rank the factors you are incorporating in modeling COVID-19 mortality scenarios in order of importance to the model results.

- Age
- Gender
- Socioeconomic factors
- Pre-existing health conditions
- Second degree impacts (e.g., higher non-COVID-19 mortality due to healthcare stress)
- Geography (e.g., country vs. state vs. city)
- Time period (< 6M, 6-12M, 1Y+)
- Multiple waves
- Other

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When answering the following question, please respond with your view on the ultimate number of COVID-19 deaths for 2020 in the total U.S. population. (i.e. not specific to your insured block)

What is your view of deaths in a baseline scenario?

Less than 25,000

25,000 but less than 100,000

100,000 but less than 250,000

250,000 but less than 1M

1M or over

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When answering the following question, please respond with your view on the ultimate number of COVID-19 deaths for 2020 in the total U.S. population. (i.e. not specific to your insured block)

What is your view of deaths in a worst case scenario?

You previously stated that the **Baseline Scenario** was 25,000 but less than 100,000

Less than 25,000

25,000 but less than 100,000

100,000 but less than 250,000

250,000 but less than 1M

1M but less than 5M

5M or over

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When answering the following question, please respond with your view on the ultimate *infection rates* for COVID-19 for 2020 in the total U.S. population. (i.e. not specific to your insured block)

What is your view of infection rates in a baseline scenario?

Age Groups	Under 15%	15% but less than 25%	25% but less than 50%	50% but less than 75%	75% or over	Not currently modeling this level of granularity
Under 20	<input type="radio"/>					
20 but less than 40	<input type="radio"/>					
40 but less than 60	<input type="radio"/>					
60 but less than 80	<input type="radio"/>					
80 or over	<input type="radio"/>					
Overall population	<input type="radio"/>					

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When answering the following question, please respond with your view on the ultimate infection rates for COVID-19 for 2020 in the total U.S. population. (i.e. not specific to your insured block)

What is your view of infection rates in a worst case scenario?

Age Groups	Under 15%	15% but less than 25%	25% but less than 50%	50% but less than 75%	75% or over	Not currently modeling this level of granularity
Under 20	<input type="radio"/>					
20 but less than 40	<input type="radio"/>					
40 but less than 60	<input type="radio"/>					
60 but less than 80	<input type="radio"/>					
80 or over	<input type="radio"/>					
Overall population	<input type="radio"/>					

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When answering the following question, please respond with your view on the ultimate *case fatality rates* for COVID-19 for 2020 in the total U.S. population. (i.e. not specific to your insured block)

What is your view of case fatality rates (deaths per confirmed cases) in a baseline scenario?

Age Groups	Under 0.5%	0.5% but less than 2.5%	2.5% but less than 5%	5% but less than 10%	10% but less than 15%	15% or over	Not currently modeling this level of granularity
Under 20	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
20 but less than 40	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
40 but less than 60	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
60 but less than 80	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
80 or over	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Overall population	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

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When answering the following question, please respond with your view on the ultimate *case fatality rates* for COVID-19 for 2020 in the total U.S. population. (i.e. not specific to your insured block)

What is your view of case fatality rates (deaths per confirmed cases) in a worst scenario?

Age Groups	Under 0.5%	0.5% but less than 2.5%	2.5% but less than 5%	5% but less than 10%	10% but less than 15%	15% or over	Not currently modeling this level of granularity
Under 20	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
20 but less than 40	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
40 but less than 60	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
60 but less than 80	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
80 or over	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Overall population	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

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Approximately what percentage of your life insurance mortality claims (in terms of the # of policies) are due to influenza/pneumonia in a typical year? Assume a typical year occurs 90% of the time.

0 but less than 1%

1% but less than 2%

2% but less than 3%

3% but less than 4%

4% but less than 5%

5% or over

Don't know and/or don't track cause of death

Other, please describe

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What is your company's current view on the approximate impact of COVID-19 on your company's 2020 individual life insurance mortality claims? (% increase in death claims in dollars over 2019)

0 but less than 1%

1% but less than 5%

5% but less than 10%

10% or over

Other (please describe)

Not modeling COVID-19 at this time.

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What is your company's current view on the approximate impact of COVID-19 on your company's 2020 group life insurance mortality claims? (% increase in death claims in dollars over 2019)

0 but less than 1%

1% but less than 5%

5% but less than 10%

10% or over

Other (please describe)

Not modeling COVID-19 at the time

Don't have group life insurance

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On average, what is the household income level range for your life insurance policyholders?

Top 20th percentile

21st – 40th percentile

41st – 60th percentile

61st – 80th percentile

81st – 100th percentile

Don't know

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Which of the following best describes your company's biggest concern (if any) related to COVID-19 and reinsurance?

Financial health of reinsurers

Ability to access new reinsurance

Renewal terms

Changes in underwriting standards (what reinsurers will accept)

This is not an area of concern right now

Other (please explain)

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What information sources are you using to inform your company's COVID-19 mortality estimates? (select all that apply)

Academic studies

Government data (CDC and other global public health data)

Vendor consultation (consultants on epidemiology or mortality projections)

Reinsurer consultation

Own experience / internal data

Other (please describe)

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How frequently are you providing updates to key stakeholder groups regarding preparedness for COVID-19 mortality impacts?

	Daily	Weekly	Monthly	Other
Senior management	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Board	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Regulators	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Rating agencies	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

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What questions is your company being asked regarding preparedness for COVID-19 mortality impacts from key stakeholder groups?

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SUBMIT