

Society Of Actuaries

International Experience Study (IES)

December 4, 2009
Jamaica

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Chair, SOA International Section



Background on International Experience Study



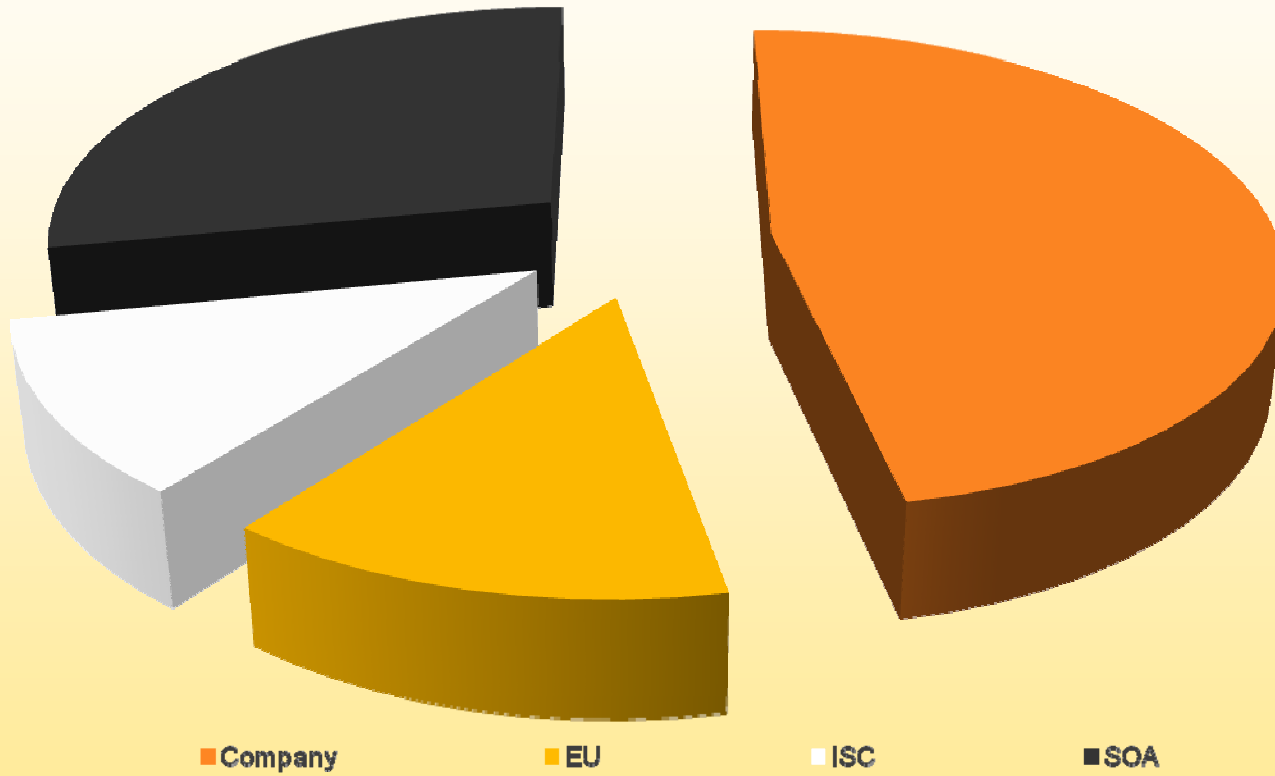
IES is a Joint Venture

- SOA International Section
- SOA Research Department
- Corporate sponsors
- Local Actuarial Associations
- International Actuarial Association (IAA)

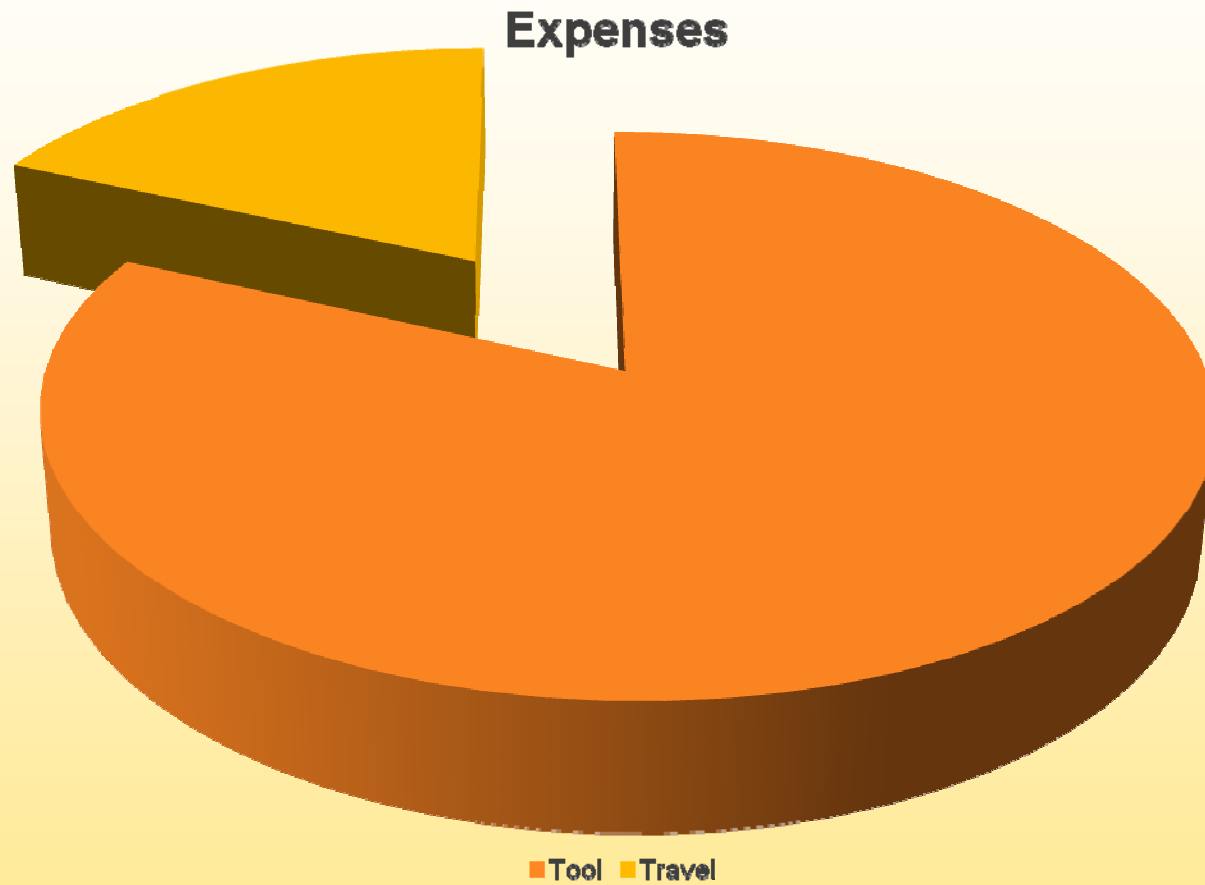


Finances

Contributions



Finances



Finances

- MOST IMPORTANT
 - Volunteer Time!
 - Over 50 companies have participated
 - Over 1,000 hours invested

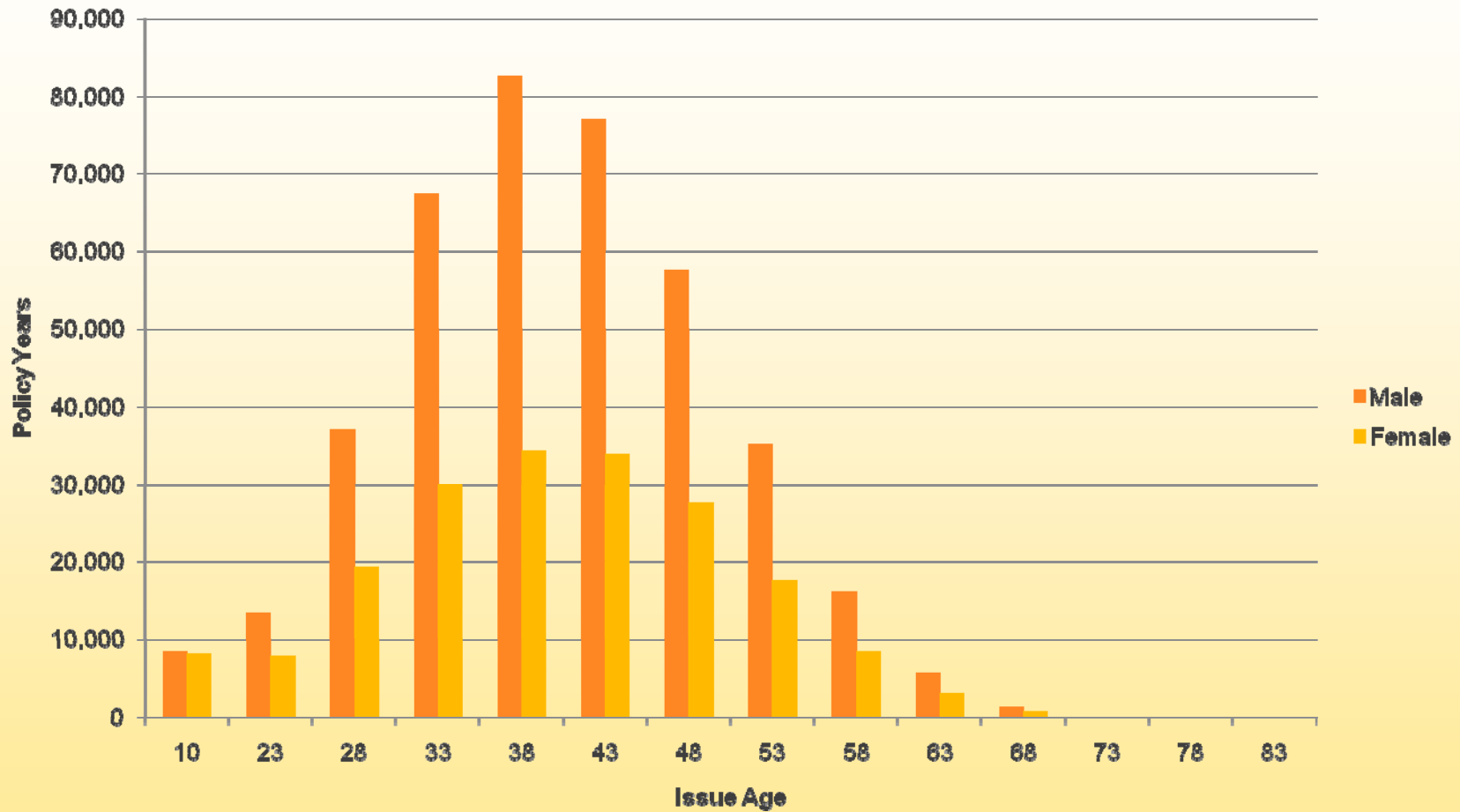


Results International Experience Study

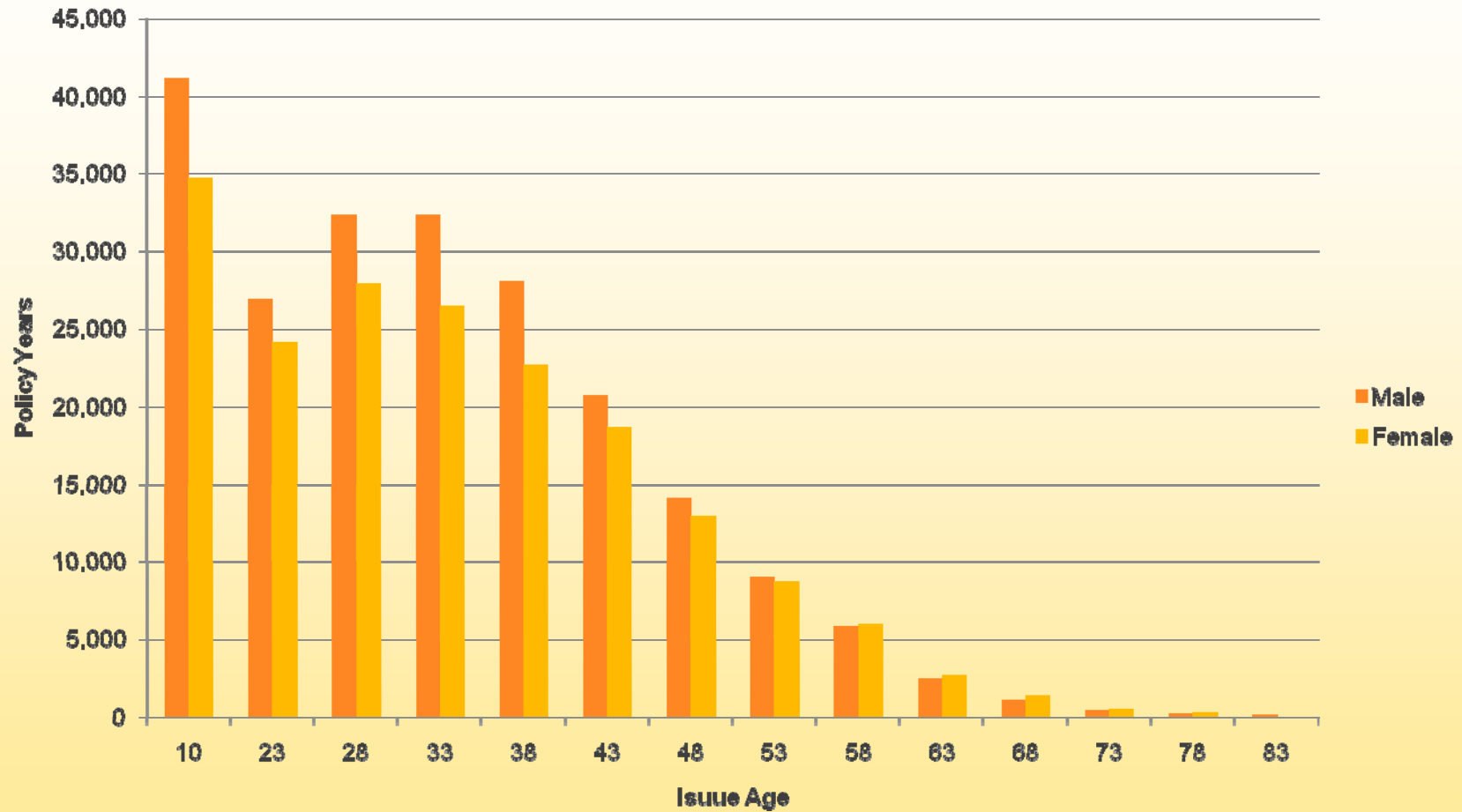
Caribbean Results are Preliminary!!



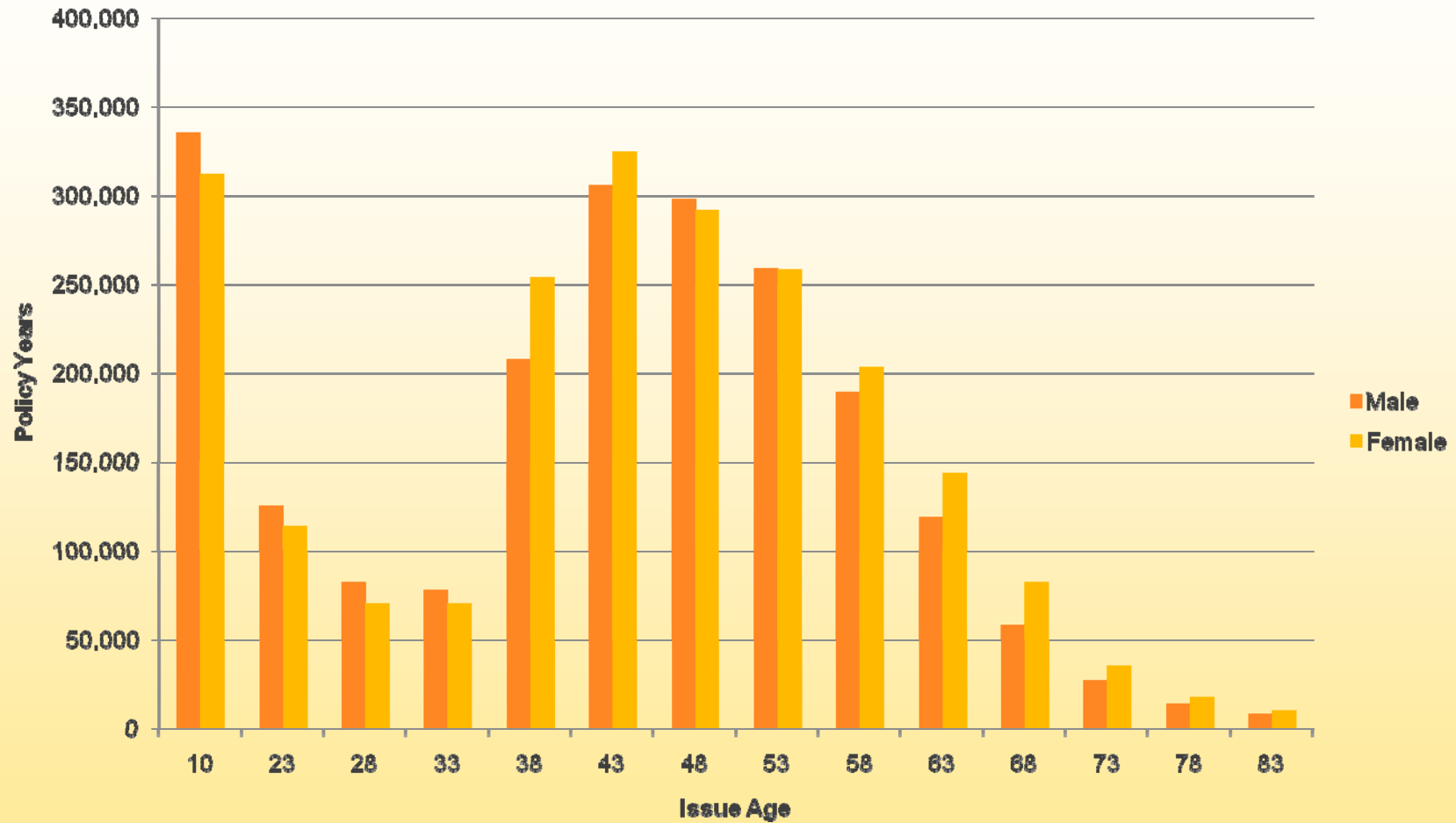
Argentina Exposure



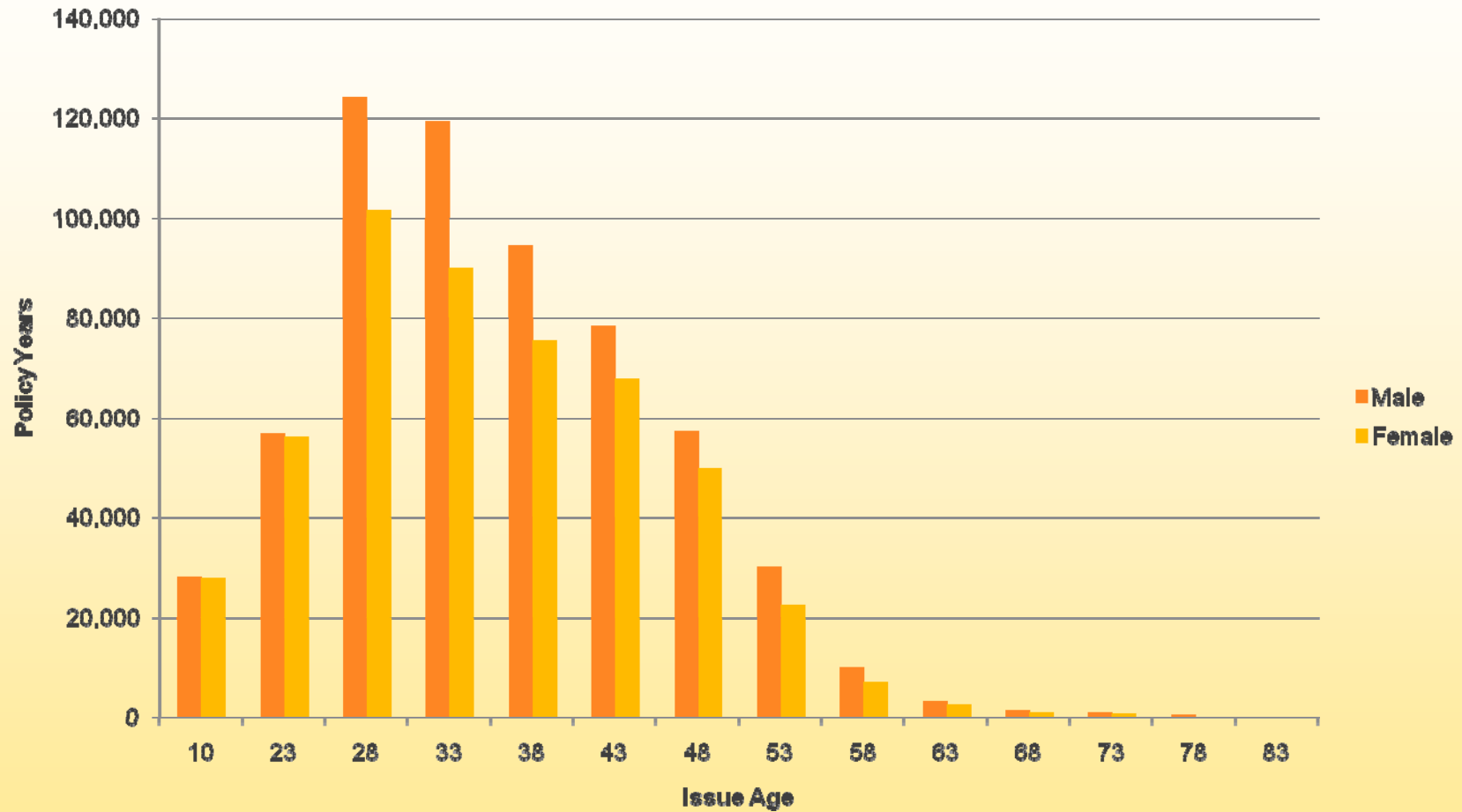
Caribbean Exposure



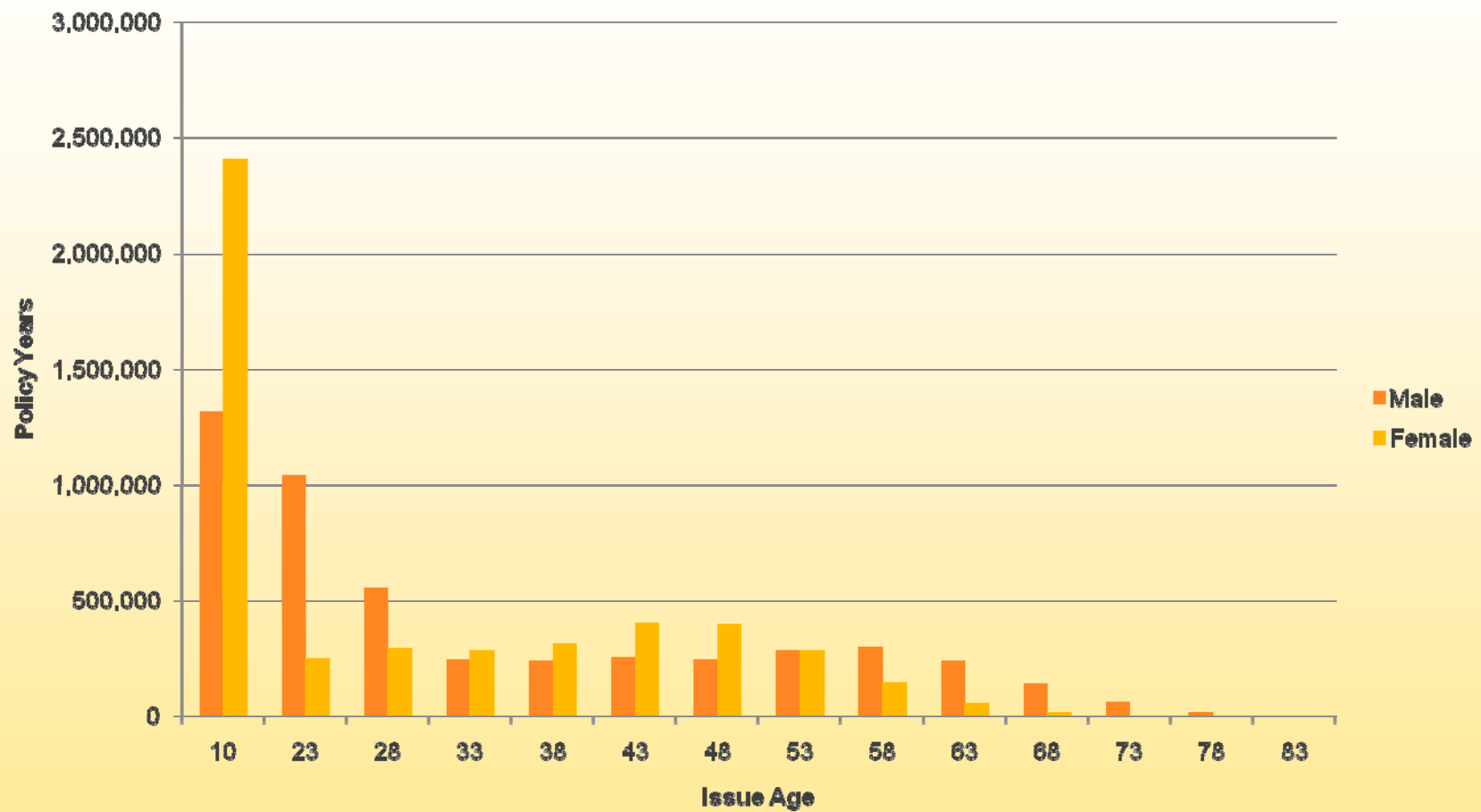
Philippines Exposure



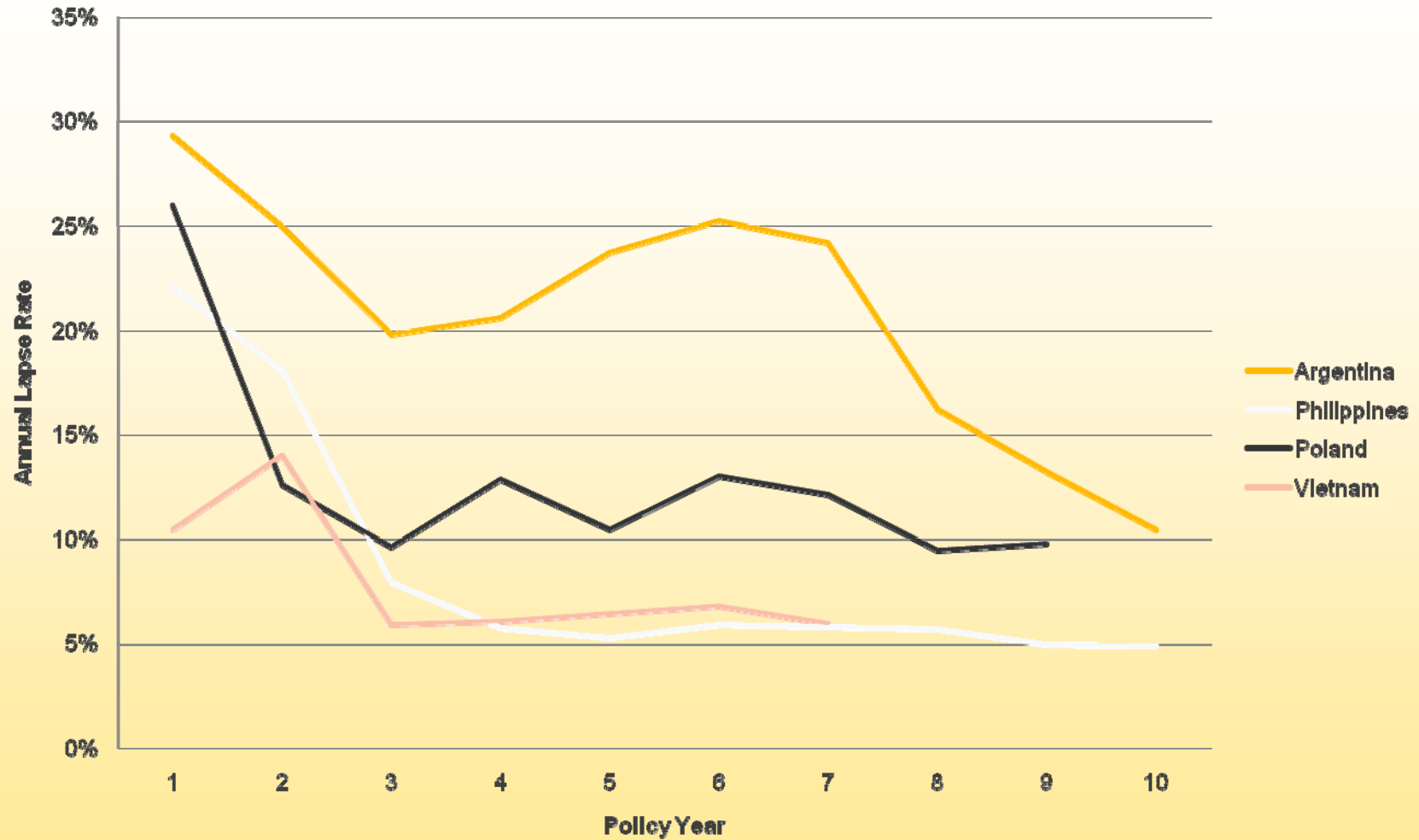
Poland Exposure



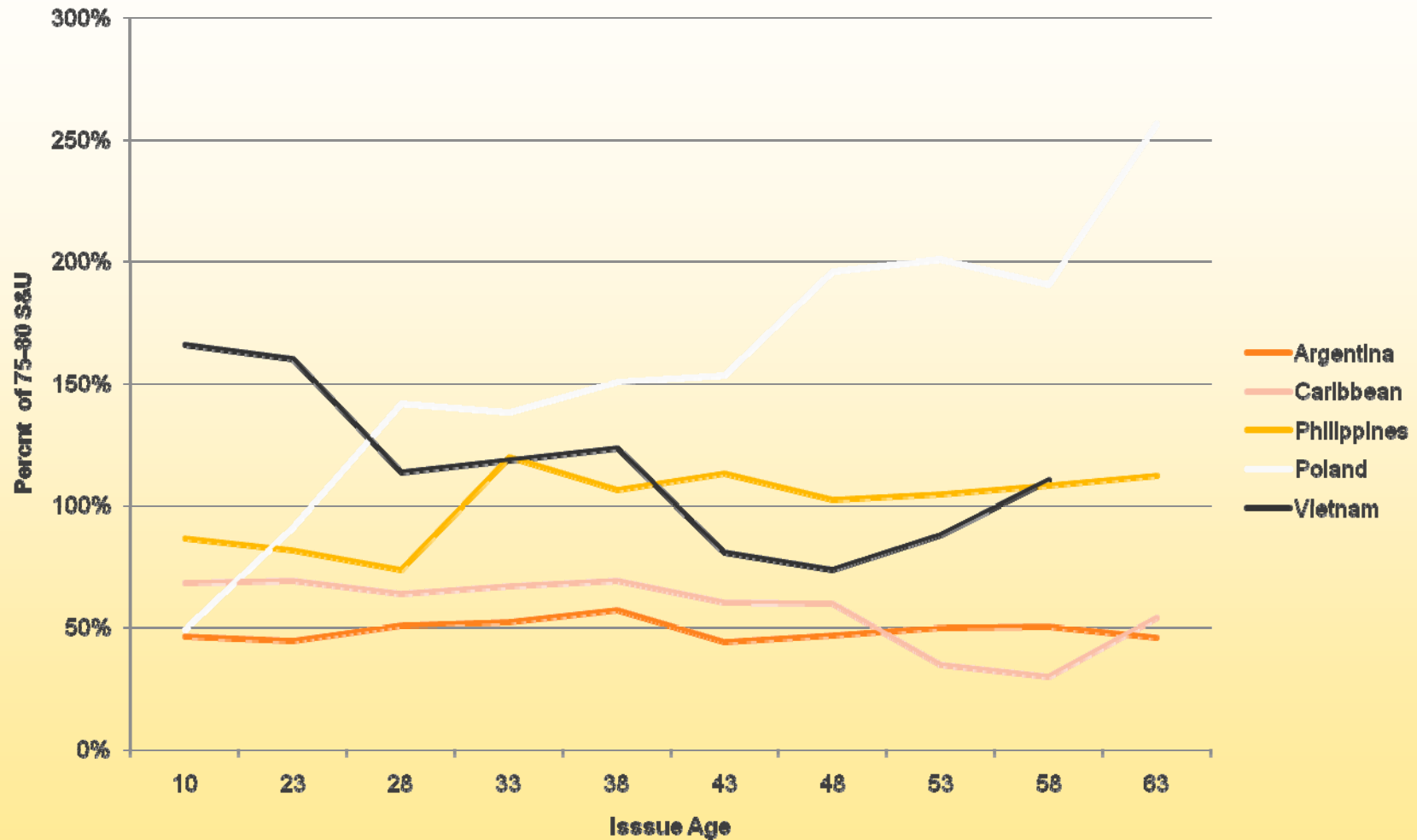
Vietnam Exposure



Persistency



Actual Mortality as Percent of Tabular Mortality



More Results from the Caribbean Experience Study

Preliminary Results Only!!!



Contributing Companies

- BAICO
- CLICO
- Colina
- Guardian
- NALIC
- Sagicor



Caribbean Countries Represented

- Bahamas
- Barbados
- Jamaica
- Puerto Rico
- Trinidad

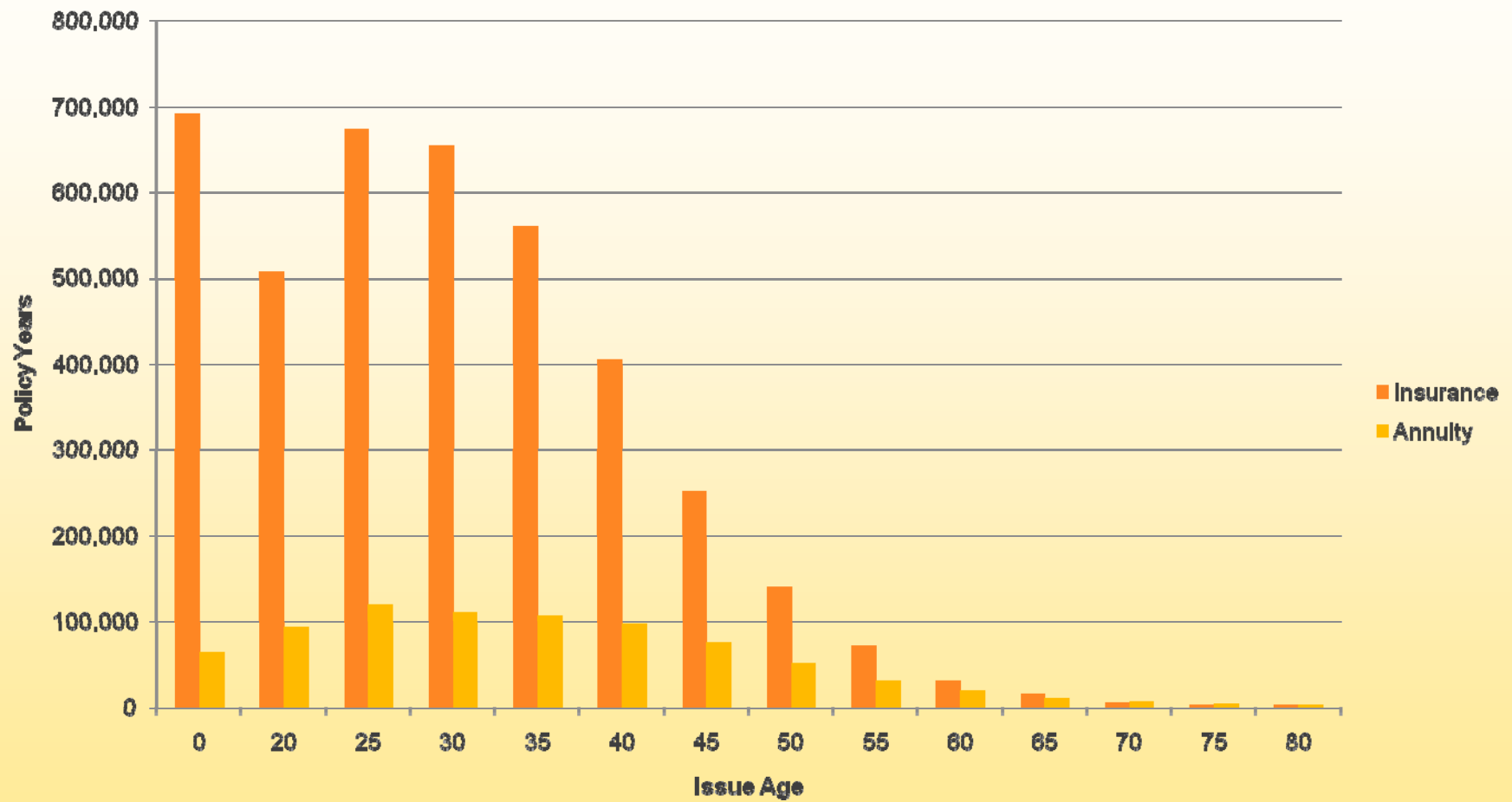


Study Basis

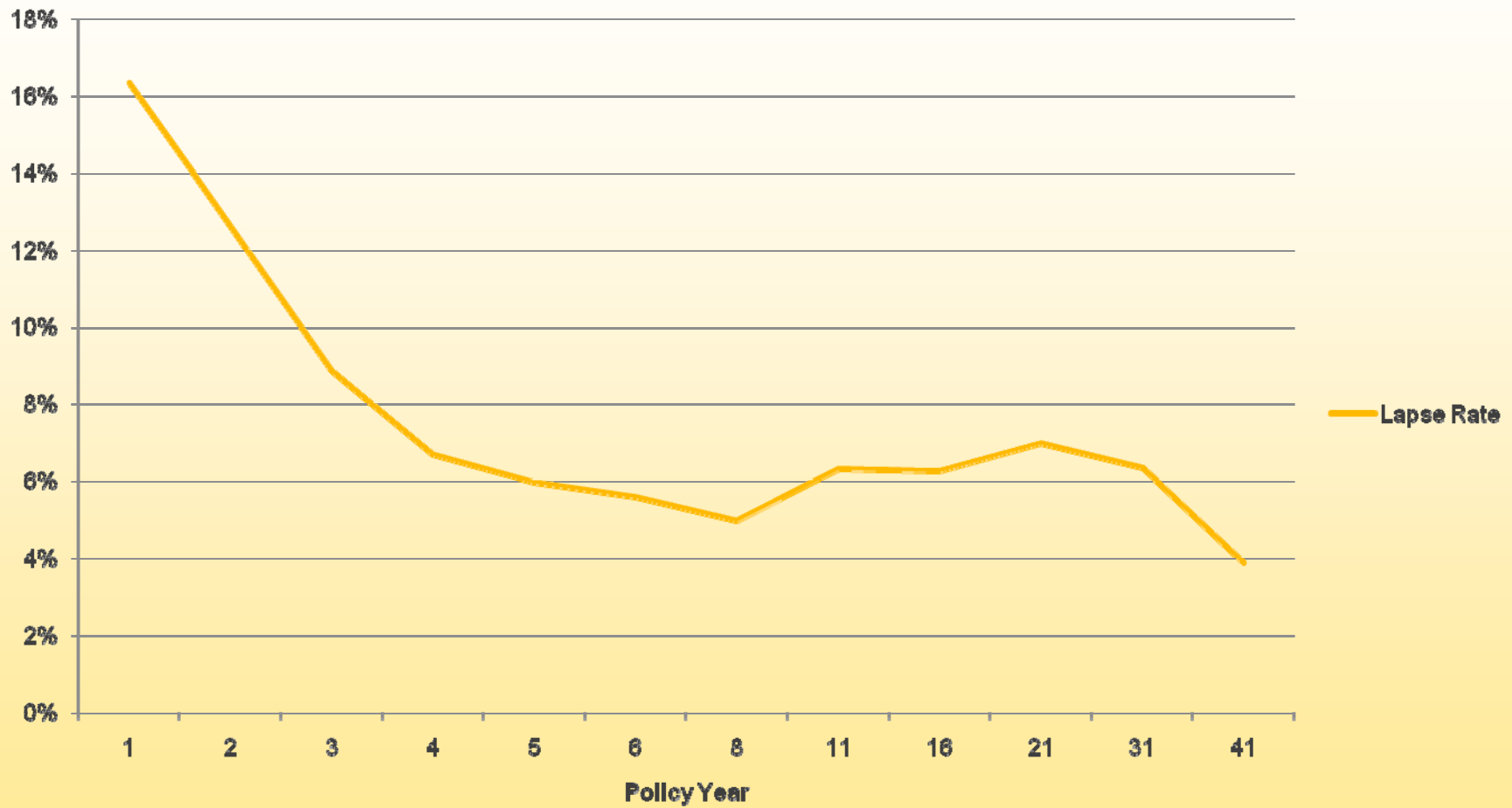
- Policies insured
- 2002-4 and 2005-7 Time Periods
- Aggregate smoking status (standard uw)
- Insurance and Annuity (accumulation phase)



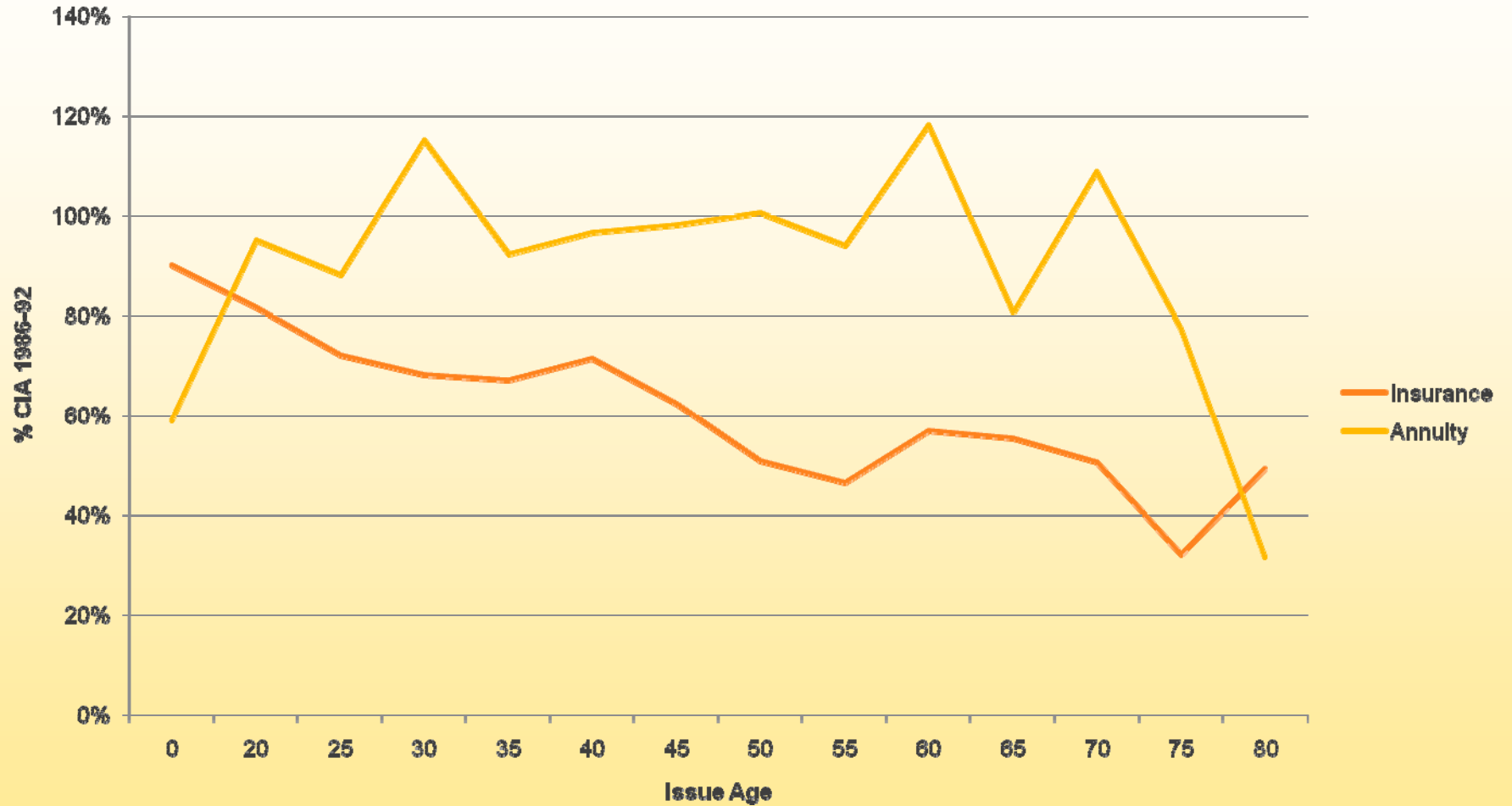
Exposure

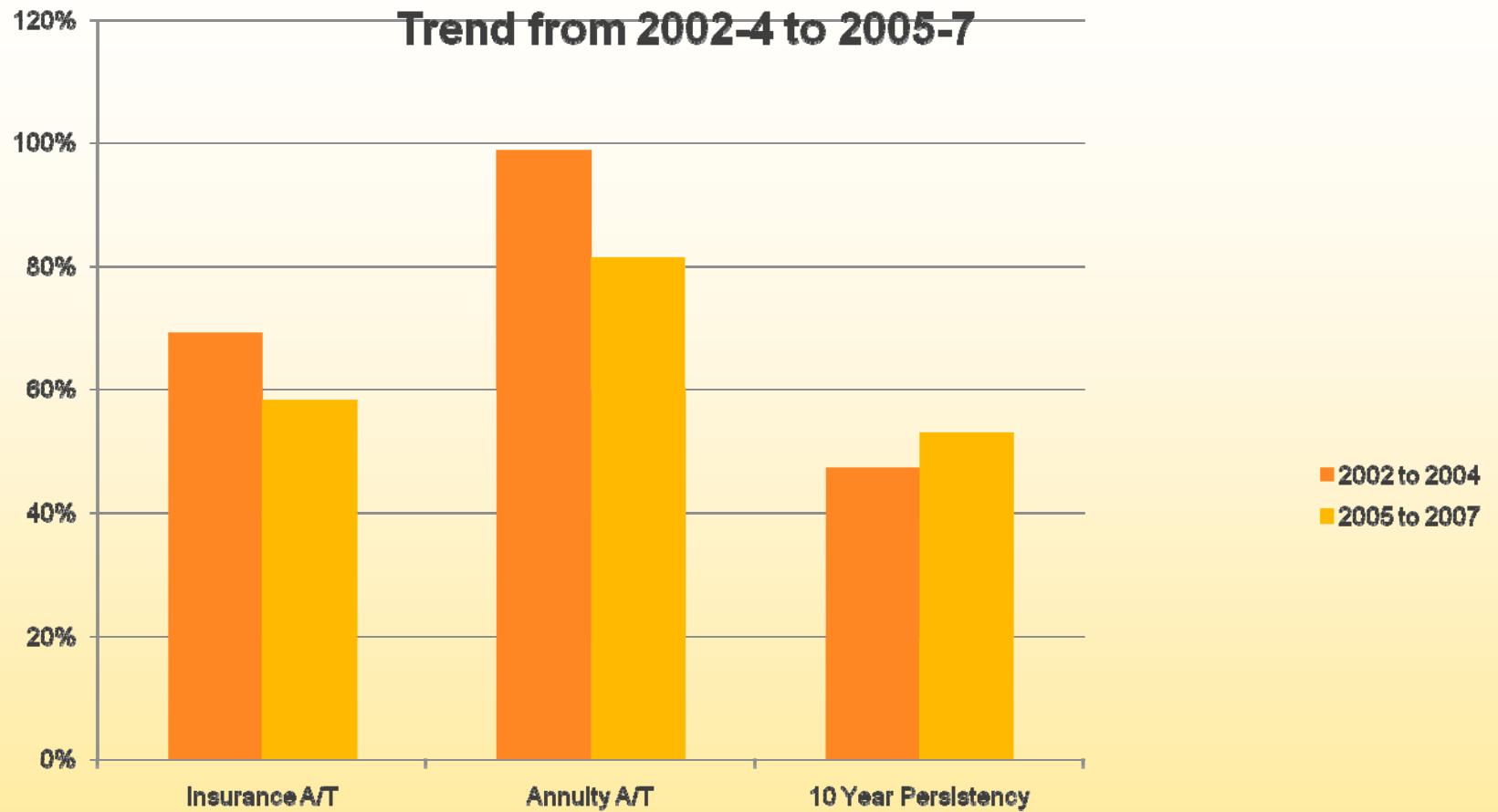


Insurance Lapse Rate



Actual to Tabular Mortality





Missing due to Lack of Contributors

- Annuity persistency (1 more)
- Substandard mortality (2 more)
- Annuity pay out mortality (2 more)
- Country subdivisions
 - Bahamas (2 more)
 - Jamaica (2 more)
 - Puerto Rico (2 more)



Needed Now

- Additional Caribbean Contributing Companies
- Caribbean Actuarial Association Analysis of Results
- Financial Contributions



Questions? Contacts

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