

SI/GI/Preneed Mortality Table Update

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Guaranteed Issue (GI) Decisions From August LATF Meeting

Basic Table	Valuation Table
<ul style="list-style-type: none"> 5-year anti-select and ultimate 	<ul style="list-style-type: none"> Ultimate only
<ul style="list-style-type: none"> Uni-smoke / composite only 	<ul style="list-style-type: none"> Uni-smoke / composite only
<ul style="list-style-type: none"> Male/Female/Unisex 	<ul style="list-style-type: none"> Male/Female/Unisex
<ul style="list-style-type: none"> S&U: ALB ; Ult: ANB/ALB 	<ul style="list-style-type: none"> ANB/ALB
<ul style="list-style-type: none"> Omega Qx = 0.500 at attained ages 110+ 	<ul style="list-style-type: none"> Omega age of 121 with Qx = 1.000
	<ul style="list-style-type: none"> Loading = 2017 CSO loading ~17% - varies by attained age Coverage: 98.9% by exposure; 55% of contributing companies

Per LATF, desire to expose table and test with broader range of participating companies

Working definition of GI*

- A policy or certificate where the applicant must be accepted for coverage if the applicant is eligible and the premium is paid with the exception of:
 - Ineligibility due to issue age ranges;
 - Lack of membership in the eligible group (e.g., association group)
- Inclusion of any of the following disqualify policy as GI:
 - Actively at work requirement
 - Acceptance based on any health related questions or information
 - Waiving of underwriting requirements based on minimum participation thresholds, such as for worksite marketing

* Formal GI definition currently being worked on by the SI and AUW Work Group

Status of GI Tables

- Basic and Valuation (CSO) Tables developed and ready to be exposed
- Written report in draft form – in peer review

Preneed Decisions From August LATF Meeting

Basic Table	Valuation Table
<ul style="list-style-type: none">• 10-year anti-select and ultimate	<ul style="list-style-type: none">• Continue to utilize 1980 CSO
<ul style="list-style-type: none">• Uni-smoke / composite only	
<ul style="list-style-type: none">• Male/Female/Unisex	
<ul style="list-style-type: none">• ALB	
<ul style="list-style-type: none">• Omega Qx = 0.500 at attained ages 110+	

Status of Preneed Basic Tables

- Basic Tables development is complete
- Written report in draft form – in peer review
- Basic tables and report to be posted on both the Academy and SOA websites: see ‘Mortality Tables’ on <http://www.soa.org/Research/Experience-Study/ind-life/default.aspx>

Simplified Issue (SI) Decisions From August LATF Meeting

Basic Table	Valuation Table
<ul style="list-style-type: none"> 10-year select and ultimate 	<ul style="list-style-type: none"> Ultimate only
<ul style="list-style-type: none"> Uni-smoke / composite only 	<ul style="list-style-type: none"> Uni-smoke / composite only
<ul style="list-style-type: none"> Male/Female/Unisex 	<ul style="list-style-type: none"> Male/Female/Unisex
<ul style="list-style-type: none"> ANB/ALB 	<ul style="list-style-type: none"> ANB/ALB
<ul style="list-style-type: none"> Omega $Q_x = 0.500$ at attained ages 111+ 	<ul style="list-style-type: none"> Omega age of 121 with $Q_x = 1.000$
	<ul style="list-style-type: none"> Loading = ~35% Coverage: 87.1% by exposure; 71.4% of contributing companies

- Table developed primarily from very low face amounts (average \$6,053)
- Working definition still in development

Status of SI Tables

- Basic Table: development is complete
- Valuation Table: finalizing application of loading and smoothing
- Written report: in progress
- Definition of SI: in progress as part of broader Joint Committee's SI/AUW Work Group Definitions Subgroup