



## International Actuarial Association (IAA) Mortality Working Group Update #10 — Chicago, United States October 2017

The Mortality Working Group (MWG) met in October, 2017. 19 members and 17 observers attended, in total representing 18 countries. We also welcomed two guest speakers: Carl Friedrich, speaking on Long Term Care Combination Products, and Jay Olshansky on Facial Analytics. Networking for members and partners remains a priority for the Group, and a well-attended dinner was held on the Thursday of the IAA meetings.

This Update summarises the discussions and provides links to the minutes and all the papers and presentations (hyperlinked at the bottom of this update). New members joining the committee include Dilara Asadova (Azerbaijan), Yair Babad (Israel), Gyula Horváth (Hungary).

MWG Project updates were received on: Old age mortality and older-age mortality improvement, long-term drivers of future mortality and the development of a new paper on e-cigarettes. The latter 3 have all been proposed as papers for the ICA in Berlin 2018. The Project team proposed a new process for proposing and agreeing [MWG projects](#) and the discussion on ideas for new projects will be continued in 2018.

Updates were also provided by the MWG support team on [workplan and budget](#), the [Editorial Committee](#) and [Marketing Committee](#).

The following country reports and research updates were provided:

- Hiroshi Yamazaki presented the highlights from the updated [Japan country report](#) and new Japan [mortality table](#)
- Al Klein presented details of the new Thailand Valuation Mortality Tables: [Thailand mortality table](#)
- Brian Ridsdale presented an update from the UK: [UK update](#)
- Dale Hall presented an update on research efforts from the SOA: [SOA research in mortality](#)

The following presentations were provided by members and guest speakers:

- [Long Term Care](#) – guest speaker, Carl Friedrich, a leader in the long term care industry, gave a detailed presentation discussing Long Term Care in the US. He covered the characteristics, regulations, combination products and highlighted pricing challenges facing them today.
- [Accelerated underwriting and predictive analytics](#) - Al Klein presented the results of the SOA 2016 survey on this topic.
- [Life annuities](#)- Ermanno Pittaco focused on the challenges of post-retirement product choices and design from the perspective of the provider and the person retiring. He suggested that a reasonable choice may be to delay annuitisation or purchase an old-age deferred life annuity prior to retirement if available from insurers.
- [Facial Analytics](#) – Guest speaker, Jay Olshansky, a well-known demographer, presented an excellent explanation of the work being done in facial analytics describing how accurate the

results were, the ongoing expansion of the data upon which the algorithms are built and how companies are currently using facial analytics.

This is a summary of the MWG's discussions. The full minutes, presentations and papers from this meeting (and previous meetings) and Update translations are available (without the need to register) at: [www.actuaries.org/mortalityupdates](http://www.actuaries.org/mortalityupdates).

### **Seminar:**

On the 3<sup>rd</sup> October, 2017 the Mortality Working Group (MWG) together with the Population Issues Working Group (PIWG) of the IAA held a one-day seminar in Chicago on International Insights on Mortality, Population and Public Interest. The seminar attracted 85 participants from 18 different countries.

The seminar topics covered important current issues impacting mortality including recent trends in US mortality, trends in mortality from an international perspective, impact of lifestyle changes on mortality as well as older age mortality, a discussion of climate change and its potential impact on mortality and highlights of the SOA mortality and population research.

Presenters discussed various population issues impacting public interest including observations of different morbidity and mortality for different socio-economic groups, a discussion on the financial impact of mortality changes and the challenge of converting retirement savings into lifetime income, a review of trends in home ownership in various countries and how housing and pensions can interact to provide optimum retirement outcomes and using predictive analytics to better understand morbidity looking at applications for health care utilization modeling.

The program and the presentations made at the seminar are available on the IAA website at: [http://www.actuaries.org/EVENTS/Meetings/chicago2017/mortality\\_seminar\\_program.pdf](http://www.actuaries.org/EVENTS/Meetings/chicago2017/mortality_seminar_program.pdf)

### **ICA Berlin and Next Seminar**

The next IAA MWG meetings will be held on 30<sup>th</sup> May to 2<sup>nd</sup> June 2018 (in conjunction with ICA 2018 in Berlin). Members of the MWG have submitted some 11 [papers](#) for the International Congress of Actuaries in Berlin, 2018 and the programme is still being decided. PIWG and MWG are planning a seminar covering mortality, other life cycle contingencies and population issues in **November 2018** in conjunction with the IAA Council and Committee meetings in **Mexico City**.

**Please tell us what you think about this Update.** [Please click here to respond to the brief survey.](#)

The questions are:

1. What language did you read the Update in?
2. What information or item did you find most useful?
3. Is there anything else that you would like to see in the Update?
4. Do you have any interest in helping to organize a seminar on mortality in your country? If so, please provide your name, email address and country.

## References

Minutes of the Chicago Mortality Working Group meeting

[http://www.actuaries.org/index.cfm?lang=EN&DSP=CTTEES\\_TFM&ACT=MEE\\_TINGS](http://www.actuaries.org/index.cfm?lang=EN&DSP=CTTEES_TFM&ACT=MEE_TINGS)

Mortality Working Group Information Base:

[www.actuaries.org/mortalityinfo](http://www.actuaries.org/mortalityinfo)

IAA Mortality Working Group Updates:

[www.actuaries.org/mortalityupdates](http://www.actuaries.org/mortalityupdates)

## Papers

Hyperlinks to papers and presentations from the meeting are as follows:

- [Brian's introductory presentation](#)
- [Workplan and Budget](#) and [member data base](#)
- [Long Term Care](#)
- [Older age mortality improvement](#)
- [Long term drivers of future mortality](#)
- E-cigarettes ([Markup copy](#) and [Clean copy](#))
- [MWG projects](#)
- [ICA 2018 papers](#)
- [Editorial Committee update](#)
- [Japan country report](#) and [mortality table](#)
- [Thailand mortality table](#)
- [UK update](#)
- [SOA research in mortality](#)
- [Marketing Committee Update](#)
- [Accelerated underwriting and predictive analytics](#)
- [Life annuities](#)
- [Report for Scientific Committee](#)
- [Facial Analytics](#)
- [New Project Ideas](#)

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