

## **International Actuarial Association (IAA) Mortality Working Group Update – 2013 second meeting**

The Mortality Working Group (MWG) meets twice a year as part of a 5 day meetings session of the various IAA committees and working groups. This committee meets for two half day sessions to discuss various topics. The second meeting of 2013 took place in Singapore in October 2013.

A summary of the MWG's discussions in Singapore are described below. The full minutes, presentations and papers from the meeting in Singapore (and previous meetings) are available to Fully Qualified Actuaries of IAA member associations from the website at:

<http://www.actuaries.org/mortality> .

These meeting documents are accessible after logging in to the IAA Website.

### **Singapore meeting**

The topics discussed in this meeting included:

- **Country reports** were provided for Australia, Belgium, South Africa, Sweden, Taiwan, United Kingdom and USA. These reports summarize recent mortality related insurance industry activities occurring in those countries. The reports also include a number of statistics describing the characteristics of the various markets;
- A **trend model for future levels of mortality**, focused on a stochastic modelling of drifts;
- Results of a **Croatian mortality study** using the International Experience Study (IES) tool;
- Preliminary results of a **comparative mortality improvement study of various countries** using the Human Mortality Database as the original mortality data source. This study is still in progress. A paper describing the work and results will be presented at the International Congress of Actuaries in Washington, DC, USA in April, 2014. Also, at the conclusion of the study, a tool will be made available to actuaries to carry out their own investigations;
- An update on the project reviewing **Underwriting Around the World**. A paper describing the work and results will be presented at the International Congress of Actuaries in Washington, DC, USA in April, 2014;
- An update on the effort to **publicise the activities of the MWG**;
- A presentation on Swiss Re's approach to **managing mortality uncertainty**;
- A presentation on the **effect of the economy on mortality**;
- Discussions on improving the **format of the country reports**;
- Changes in the **future leadership of the MWG**.

The next meeting of the MWG will be held in Washington, DC, USA on March 26-29, 2014. The International Congress of Actuaries meeting held every four years will occur in Washington immediately following the conclusions of these IAA committee meetings.

### **What is the IAA Mortality Working Group?**

The Mortality Working Group exists to study mortality and monitor studies completed by other organizations worldwide, focusing on the impact on insurance products (including life, pension and living benefits), as well as on programs sponsored by government and world organisations (such as WHO and the UN). Mortality experience studies of general populations, insured life and pensions and other population subsets are within the scope of the Mortality Working Group.

The vision of the group is:

*The Mortality Working Group will be a preeminent international actuarial body to provide insights and knowledge with respect to mortality and its trends.*

The working group's focus is summarized in the webpage <http://www.actuaries.org/mortality>. A brochure containing further information on the group is provided at the bottom of that page.

It may be of particular interest to look the Mortality Working Group's current range of interests, shown in the Information Base on the website, at: <http://www.actuaries.org/mortalityinfo> .

This web page provides a publicly accessible library of work on subjects covered by the working group, including papers that may be of interest to actuaries internationally.

**Your response and suggestions**

The IAA Mortality Working Group welcomes your input and suggestions on our work. Please address any comments to the Mortality Working Group actuarial representative in your own professional association or to [iaamwg@actuaries.org](mailto:iaamwg@actuaries.org).