

COUNTRY REPORT - NORWAY

The document provides the country report for Norway as of May 2018.

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NEW RESEARCH

This section is for research published in the last **12 months**.

Research includes that produced by researchers from that country and/or research produced by others covering that country's mortality.

MORTALITY TABLE 'K2013

Finance Norway has developed life table named K2013 for collective pension insurances written by life insurers and pension funds (private sector, paid-up policies and the municipal sector, including institutions with similar pension plans). The Financial supervisory authority of Norway has defined this as the tariff used for premiums and technical provisions.

http://www.finanstilsynet.no/Global/Venstremeny/Brev_vedlegg/2013/New_mortality_table_for_collective_pension_insurance.pdf

Period Covered	2005-2009
Number of Deaths	15,234
Tables Produced	Tables for Guaranteed issue and simplified issue
Factors	Gender and age.
Duration	Only ultimate rates

RESEARCH IN PROGRESS

Finance Norway is monitoring the K2013 table against observed mortality.

ANOTHER PROJECT

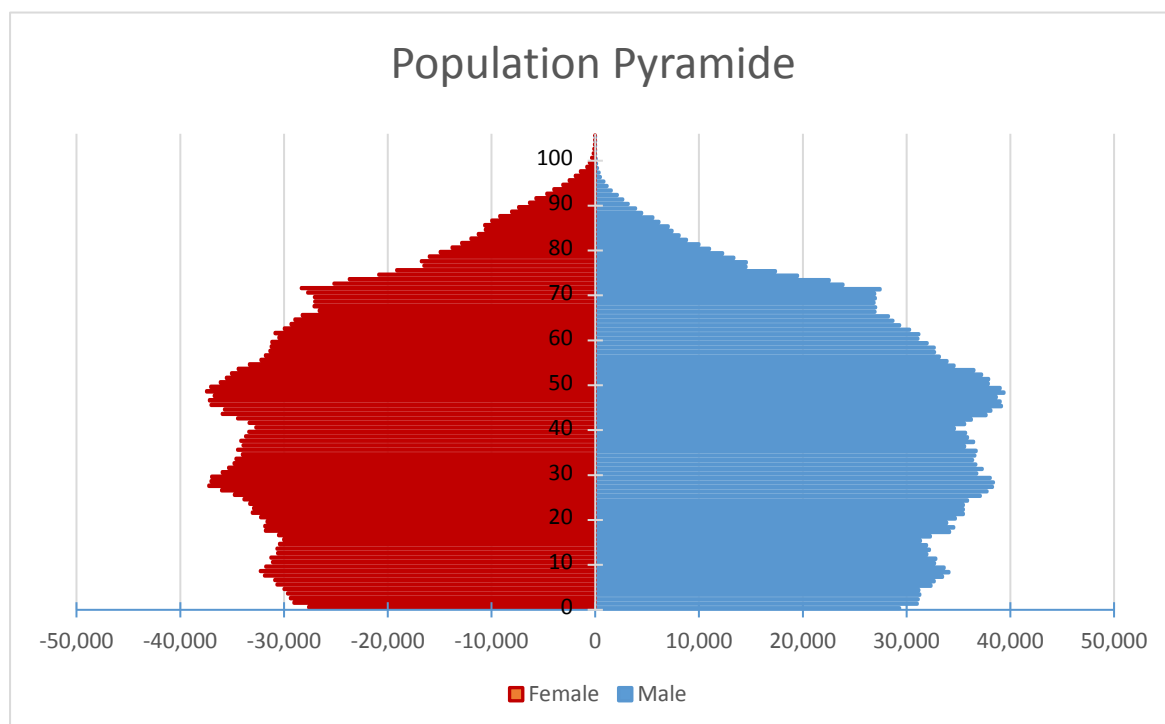
COUNTRY BACKGROUND

POPULATION

DEMOGRAPHICS

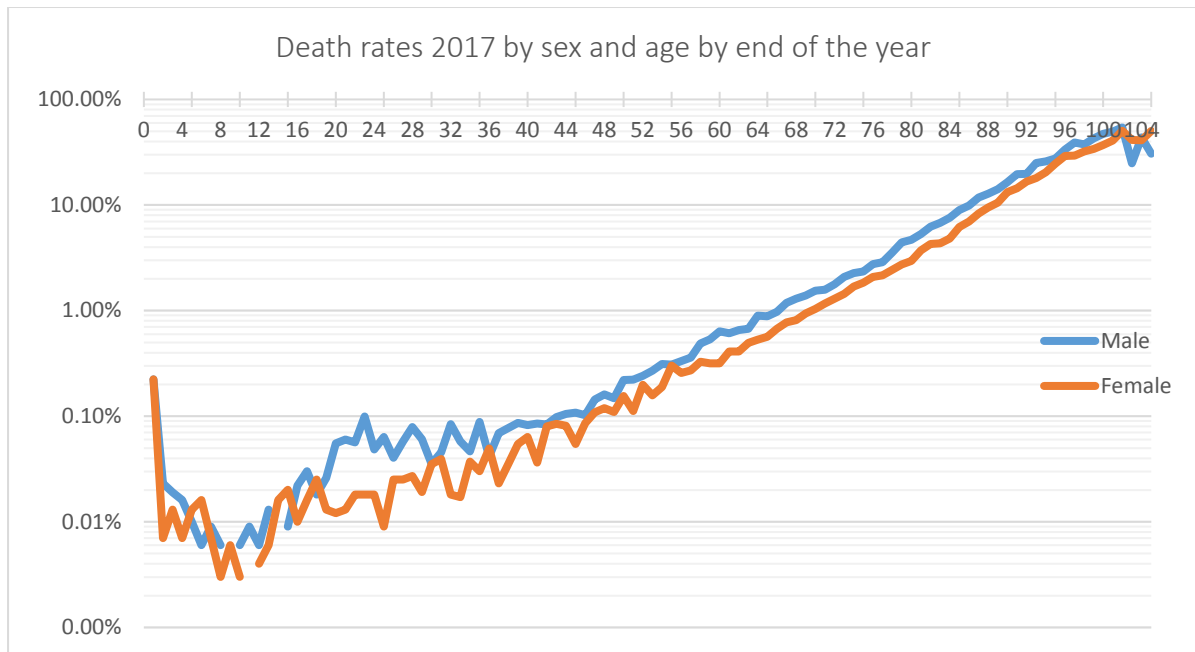
Norway has seen an increase in both population and life expectancy since Second World War. Latest numbers given in table below.

Basic Information			
Current population	5,3 million (Per 01.01.18)		
Current period life expectancy			
- At birth (in 2017)	Females 84,3 years – Males 80,9 years.		
- At 65 (in 2017)	Females 21,58 years – Males 19,19 years.		
Population Pyramid (01. January 2018)	Age range	Female	Male
	All	49,61 %	50,39 %
	0-9	11,54 %	12,00 %
	10-19	11,79 %	12,28 %
	20-29	13,22 %	13,74 %
	30-39	13,11 %	13,64 %
	40-49	13,61 %	14,14 %
	50-59	12,65 %	13,06 %
	60-69	10,87 %	10,74 %
	70-79	7,96%	7,21 %
	80-89	4,03%	2,71 %
	90-99	1,18 %	0,47 %
100+	0,03 %	0,01 %	
Data source: Statistisk sentralbyrå - Statistics Norway. http://www.ssb.no/			



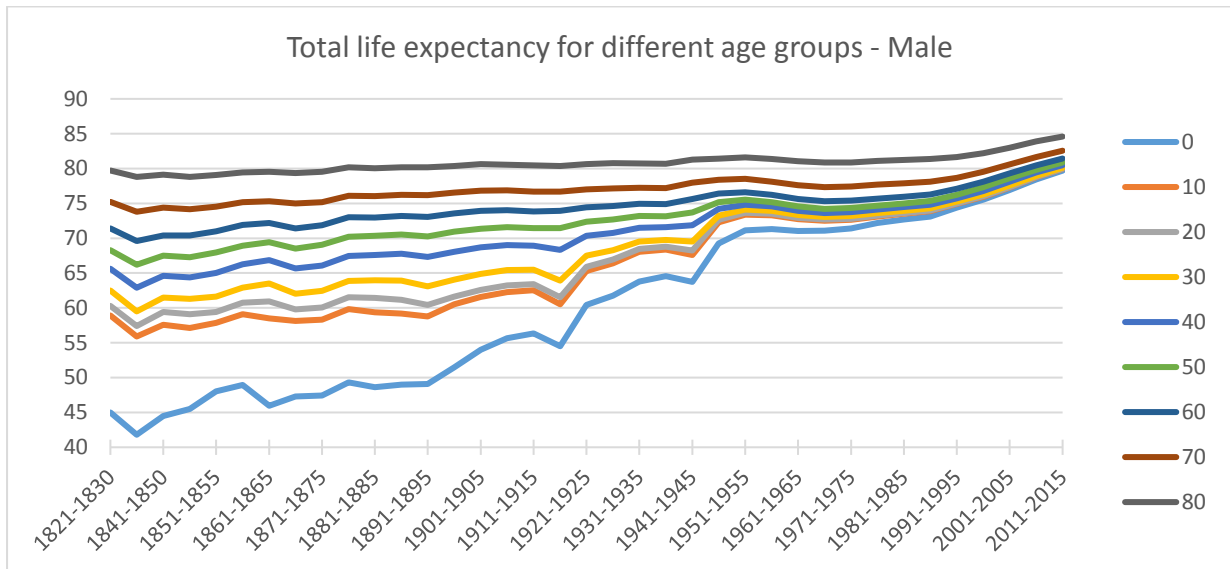
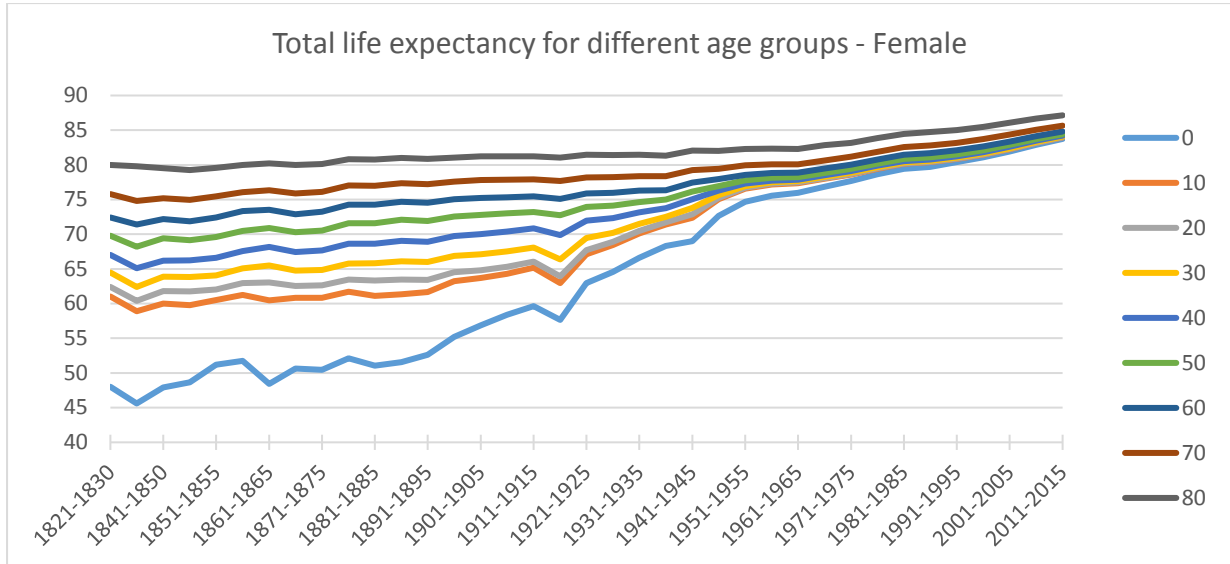
POPULATION MORTALITY TABLES

Population mortality tables for Norway are provided by statistics of Norway, and can be downloaded from <https://www.ssb.no/befolkning>. The mortality tables only dives in sex and



Total life expectancy given that a certain age is reached

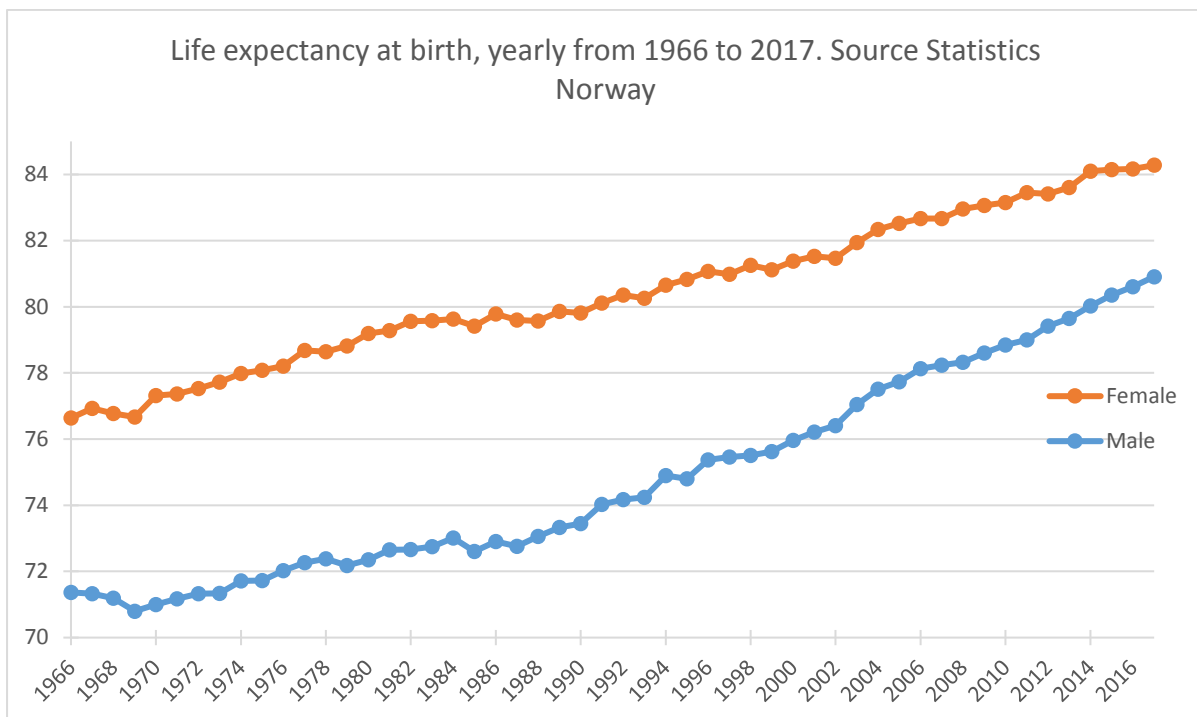
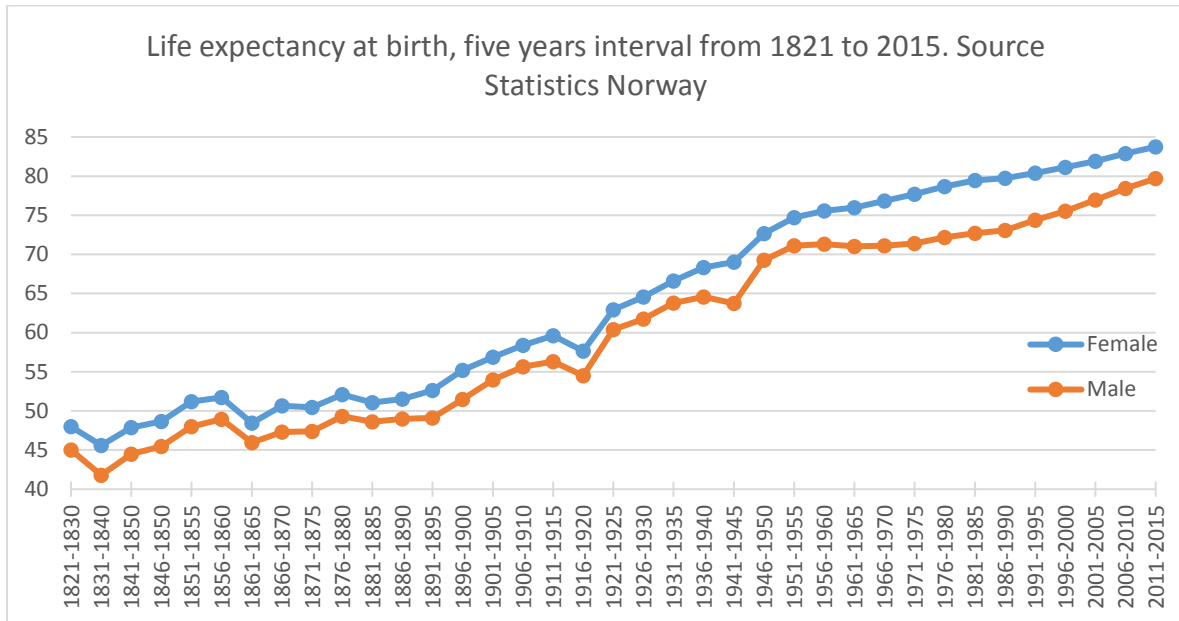
Total life expectancy has raised for every age group but most for younger ages

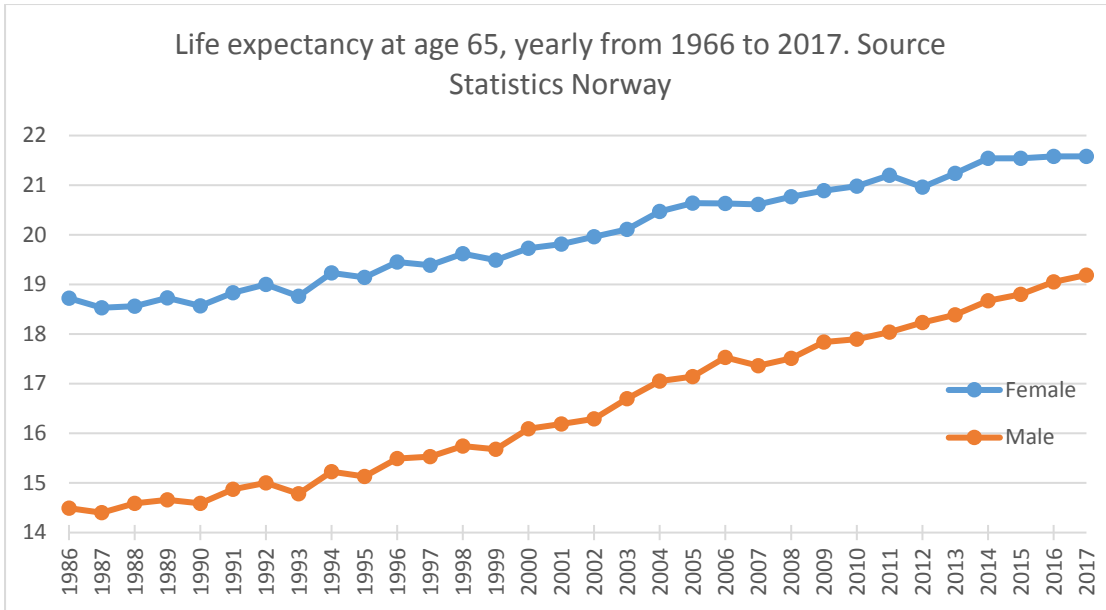


POPULATION MORTALITY IMPROVEMENTS

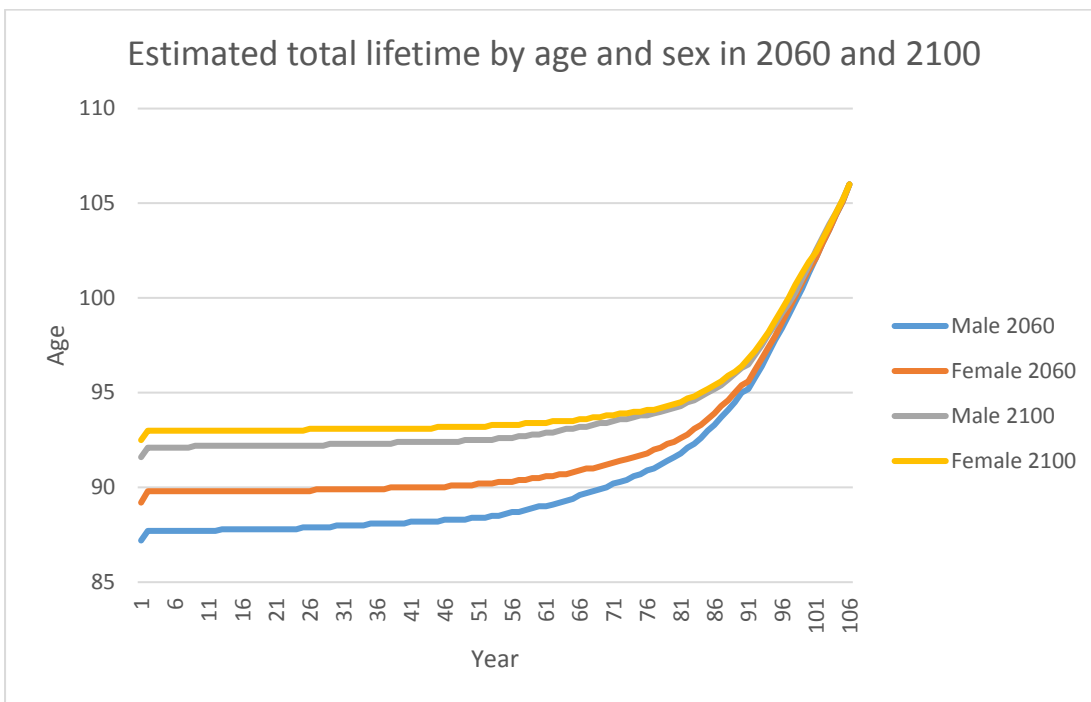
Life expectancy in Norway has increased since last world war. From 2016 to 2017 the grows in life expectancy for male was 0,3 years and for female 0,11 years.

Statistics of Norway provides estimates for future life expectancy based on low, medium and high increase in mortality. In their mean estimate at 2015 life expectancy at birth for female are 89,2 in 2060 and 92,5 in 2100. Corresponding numbers for male are 87,2 and 91,6.





The life expectancy, here represented by estimated total lifetime, is expected to rise further in years that comes.



Life insurance

This section provides background on the life insurance protection environment. This is for life insurance and not longevity protection.

Market background

Premium income of life insurance companies

Total premium income in 2017 is approximately 93 billion NOK (10 billion EUR).

Premium Income 31.12 in million NOK	2017	2016
Products without investment choice	56 260	59 590
Products with investment choice	36 805	32 734

Assets of life insurance companies

Total premium reserve in 2017 is approximately 1.265 billion NOK (135 billion EUR).

Premium reserve 31.12 in million NOK	2017	2016
Products without investment choice	976 140	943 854
Products with investment choice	289 090	232 145

Source: Finance Norway.

MORTALITY TABLES

K2013 is used for premiums and technical provisions. Detailed tables are only available for members of Finance Norway.

RELEVANT ORGANISATIONS

This section can cover details on relevant organisations and bodies that do work in mortality for that country. This may be easier than providing background earlier on.

DETAILS ON GOVERNMENT STATISTICS DEPARTMENT

NAV - Norwegian Labour and Welfare Administratio. Their responsibilities are unemployment benefit, work assessment allowance, sickness benefit, pensions, child benefit and cash-for-care benefit. <https://www.nav.no/en/Home>

FINANCE NORWAY - Finance Norway is the industry organisation for the financial industry in Norway. <https://www.fno.no/en/>

ACTUARIAL SOCIETY OF THE COUNTRY

Norwegian Society of Actuaries (Den Norske Aktuarforening) <http://aktfor.no/>

INSURANCE REGULATOR

The financial supervisory authority of Norway. <http://www.finanstilsynet.no/en/>