



THE SOCIETY OF ACTUARIES IN IRELAND

Annuitant Mortality Study

The Society of Actuaries in Ireland completed a study of annuitant mortality during 2008/'09. A report was included in the Society's December 2009 Newsletter, which is available on the Society's website at <http://bit.ly/SAINewsDec09>.

Information was gathered from life offices on numbers of deaths and annuity amounts at date of death, in respect of annuitant deaths in 2006 and 2007. "Expected" numbers were based on the PNMA00 and PNFAOO tables, for both numbers of deaths and annuity amounts. The tables below summarise the "Actual / Expected" results. These tables should be considered in conjunction with the commentaries in the Newsletter report mentioned above.

The Society would like to thank the participating companies for their assistance with this study.

Table 1: 2008/'09 Study, 2006 Deaths, Annuity Amounts

Age Range	Males	Females	All
< 60	172%	129%	157%
60 ≤ x < 65	79%	27%	71%
65 ≤ x < 70	64%	62%	63%
70 ≤ x < 75	65%	67%	65%
75 ≤ x < 80	70%	103%	76%
80 ≤ x < 85	95%	72%	90%
85 ≤ x < 90	104%	79%	95%
≥ 90	113%	111%	112%
Overall	81%	83%	81%

Table 2: 2008/'09 Study, 2006 Deaths, Numbers of Deaths

Age Range	Males	Females	All
< 60	120%	201%	143%
60 ≤ x < 65	56%	104%	65%
65 ≤ x < 70	97%	90%	96%
70 ≤ x < 75	86%	77%	84%
75 ≤ x < 80	82%	95%	85%
80 ≤ x < 85	87%	91%	88%
85 ≤ x < 90	107%	96%	103%
≥ 90	107%	111%	109%
Overall	90%	96%	92%

Table 3: 2008/'09 Study, 2007 Deaths, Annuity Amounts

Age Range	Males	Females	All
< 60	19%	90%	42%
60 ≤ x < 65	78%	53%	75%
65 ≤ x < 70	61%	157%	71%
70 ≤ x < 75	105%	66%	99%
75 ≤ x < 80	78%	82%	79%
80 ≤ x < 85	67%	92%	72%
85 ≤ x < 90	105%	122%	111%
≥ 90	119%	51%	89%
Overall	83%	91%	84%

Table 4: 2008/'09 Study, 2007 Deaths, Numbers of Deaths

Age Range	Males	Females	All
< 60	69%	100%	78%
60 ≤ x < 65	86%	112%	90%
65 ≤ x < 70	78%	102%	81%
70 ≤ x < 75	70%	75%	71%
75 ≤ x < 80	84%	92%	86%
80 ≤ x < 85	84%	95%	87%
85 ≤ x < 90	92%	85%	89%
≥ 90	101%	73%	88%
Overall	83%	87%	84%

This information, and that in the Newsletter report mentioned, is presented purely for public interest. The data and results have not been subject to the scrutiny necessary were they to be used for commercial decisions and the Aggregated Data Method used means that mistakes made by contributing offices cannot be identified. The Society makes no warranty as to the accuracy of the results and owes no duty of care to any party in respect of them. Readers should have regard to the commentary set out in the Society's December 2009 Newsletter, which is available at

<http://bit.ly/SAINewsDec09>.