

SOA LIFE RESEARCH IN PROGRESS - December 2016

Project Name	Objective	Expected Completion Date
GRET for 2017	Develop the Generally Recognized Expense Table (GRET) for 2017 purposes.	¹ Complete. On SOA web site.
Mortality Implications of PBR Survey - Part 2	Take a deeper dive into LX194, which was a survey to examine the various requirements, guidelines and procedures life insurance companies establish to underwrite the applicant's financial risks and efforts to mitigate financial underwriting and other fraud risk.	² Complete. On SOA web site.
Younger Issue Age Mortality Study	Analyze younger age mortality experience from the NY and KS statistical agent data	³ Complete. On SOA web site.
2014 Variable Annuity Guaranteed Living Benefit Utilization Study	Examine the utilization of guaranteed living benefit options on variable annuity policies under a Joint SOA/LIMRA project.	11/30/2016
2009-12 Individual Life Mortality Study	Complete the next in a series of experience analysis of individual ordinary life insurance mortality.	12/31/2016
2009-13 Individual Payout Annuity Mortality Study	Examine the mortality experience from 2009-13 under individual payout annuity contracts.	12/31/2016
2009-13 Structured Settlement Mortality Study	Examine the mortality experience from 2009-13 in structured settlements arising from personal injury claims.	12/31/2016
2011-14 Group Annuities	Complete a study of mortality experience under group annuity contracts provided by life insurance companies.	12/31/2016
Accelerated Underwriting	Determine the definition of accelerated underwriting business and design the data request for an accelerated underwriting study.	12/31/2016
Guaranteed Issue/Simplified Issue Mortality Study	Develop tables or other protocol for the valuation of Guaranteed Issue, Simplified Issue and Preneed policies under PBR.	12/31/2016
SOA/LIMRA 2009-14 Life Premium Persistency	Develop and complete a study of premium persistency experience on flexible pay products like UL, IUL and VUL.	3/31/2017
SOA/LIMRA Life Policy Holder Behavior Study	Examine the behavior of policyholders of life insurance policies under a joint SOA/LIMRA project.	3/31/2017
VM 20 Updates for GI, SI, and Accelerated Underwriting Business	Determine recommended updates to VM-20 for GI, SI and Accelerated Underwriting products.	TBD

¹ <https://www.soa.org/Research/Research-Projects/Life-Insurance/2017-gret-recommendation.aspx>

² <https://www.soa.org/Research/Experience-Study/Bus-Practice-Surveys/2016-mortality-implications-pbr-survey-part2.aspx>

³ <http://www.soa.org/Research/Experience-Study/Ind-Life/Mortality/research-younger-age-mortality.aspx>

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Impact of VM-20 on Life Insurance Product Development	Examines the impact of VM-20 on life insurance product development actuaries.	Complete. On SOA web site. ¹
PBA Implementation Guide Update	Update the SOA PBA Implementation Guide to reflect changes in VM-20 since its release.	Complete. On SOA web site. ²
Retention Management	Examine insurer life reinsurance retention limit strategies utilized under a current U.S. statutory reserving basis and analyze the impact of these retention limit methods on retained reserves under proposed Solvency II and PBA framework.	Complete. On SOA web site. ³
Update to Economic Capital for Life Insurance Companies	Updates a report describing economic capital methodology and approaches.	Complete. On SOA web site. ⁴
Educational Monograph on the Adjustment For Risk For Financial Reporting Purposes (IAA Managing)	Address the application of risk and uncertainty to the measurement of the liability of insurance contracts in the context of general purpose accounting as adopted by the International Accounting Standards Board (IASB).	TBD
Modern Deterministic Scenarios	Examine the current economic landscape and other drivers of adverse conditions to develop one or more scenario sets appropriate for asset adequacy testing that reflect the current life insurance industry environment.	12/31/2016
Nested Stochastic Approach - do we need it?	Create a resource to help actuaries and others answer three main questions: 1. Is nested stochastic modeling always required to achieve the stated objective? 2. What are the other approaches actuaries can adopt instead of nested stochastic modeling? 3. What techniques can be used to accelerate the run time for nested stochastic modeling?	12/31/2016
Letting Insurance Asset Data Speak for Themselves-Asia Pacific	Describe and quantify recent changes in asset allocations of life insurers across seven of the largest and fastest growing markets in Asia and to understand the underlying drivers of the observed trends, with respect to the sophistication of regulatory regime and ALM practices, to support an understanding of how insurers might be setting their strategic asset allocations (SAA).	1/31/2017
Actuarial Review of Insurer Impairments/Insolvencies and Future Preventions	Look at ways that the actuarial profession can be equipped to prevent or mitigate future insolvency situations.	3/31/2017
Impact of VM-20 on Life Insurance Product Development - Phase 2	Examines the impact of VM-20 on life insurance product development actuaries and expands the first phase case studies.	4/30/2017

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Mortality Analysis of 1900 Birth Cohort	Analysis of US 1900 birth cohort mortality.	6/30/2017
2017 Living to 100 Symposium	Publish the monograph, the long-lasting research record, of the papers and presentations given at the 2017 January Living to 100 Symposium.	9/30/2017
Genetic Testing, Family History and Mortality	Examines the impact of genetic testing on the life insurance industry.	12/31/2017
Simplified Methodologies	Investigates simplifications, approximations, and modeling efficiency techniques allowed under VM-20 for determining reserves.	12/31/2017

¹ <https://www.soa.org/Research/Research-Projects/Life-Insurance/2016-impact-of-vm20-product-development.aspx>

² <https://www.soa.org/Research/Research-Projects/Life-Insurance/research-2013-pba-implementation-guide.aspx>

³ <https://www.soa.org/Files/Research/Projects/research-2016-quantitative-retention.pdf>

⁴ <https://www.soa.org/Research/Research-Projects/Finance-Investment/research-econ-cap-life-ins-co.aspx>