



Office of the Superintendent of
Financial Institutions Canada
Office of the Chief Actuary

Bureau du surintendant des
institutions financières Canada
Bureau de l'actuaire en chef

ACTUARIAL REPORT

on the

GOVERNMENT ANNUITIES

as at 31 March 2013



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I. Executive Summary

A. Purpose of Report

In accordance with section 15 of the *Government Annuities Improvement Act* (“the Improvement Act”) an actuarial valuation was conducted as at 31 March 2013 for purposes of determining the actuarial liabilities and financial position of the Government Annuities Account (“the Account”). Section 15 of the Improvement Act also states that any surplus or deficit emerging as a result of the actuarial valuation shall be reported and, in the case of a surplus, credited to the Federal Government’s Consolidated Revenue Fund (CRF) and charged to the Account or, in the case of a deficit, charged to the Federal Government’s CRF and credited to the Account.

B. Data, Method and Assumptions

Data on current retirees, beneficiaries, deferred members, premiums and benefit payments were provided by Human Resources and Skills Development Canada (HRSDC) and gathered through the electronic reports from the Government Annuities Secured Website. The Government Annuities Branch located in Bathurst administers the annuities as well as the corresponding website. The data are from a reliable source. We have performed summary tests on the data, and have found that they are accurate, reliable and sufficient for the purposes of the valuation. A description of contract types and a summary of the data are shown in Appendix 1 and Appendix 2 of this report. The actuarial liabilities are the present value of expected future benefits, determined in accordance with accepted actuarial practice and statutory valuation assumptions. Subsection 3(4) of the *Government Annuities Regulations* (“the Regulations”) states that the actuarial liability is to be determined using an interest rate of 7% per annum and the mortality rates of the Annuity Table for 1983, as modified by Projection Scale G.

C. Results

The following table summarizes the results of the actuarial valuation as at 31 March 2013.

Table 1 Results Overview

	As at 31 March 2013	
Assets		\$ 184,277,951
Liabilities		<u>\$ 183,108,366</u>
Surplus (Deficit)		\$ 1,169,585
	Count	Average Annual Pension
Vested Members	43,848	\$ 661
Deferred Members	616	\$ 1,469
Total	<u>44,464</u>	<u>\$ 672</u>

D. Conclusion

The surplus of \$ 1,169,585 is credited to the Federal Government's CRF and charged to the Account. The next valuation will be performed as at 31 March 2014.

II. Introduction

The Canadian *Government Annuities Act* of 1908 was one of the earliest significant pieces of social legislation in Canada. Its purpose was to encourage Canadians to prepare financially for their retirement. Government Annuities were purchased either by individuals or by employers as pension plans for their employees.

By the 1960's, other social benefit plans, such as Old Age Security (OAS) and the Canada Pension Plan were introduced and began gaining importance in providing Canadians with basic retirement income. The government's recognition that retired Canadians could now be served by other social security programs as well as the private sector brought about the decision to disband the Annuities sales force. In 1975, an Act of Parliament formally ended the sale of Government Annuities. Employers, however, could register new employees under group contracts until 1979. The Government Annuities are not sponsored by the Government – meaning the Government has no fiduciary liability. Its responsibilities are limited to provide and secure benefits in accordance with each contract's provisions.

The Annuities Branch continues to administer contracts under payment and those due to become payable, on behalf of clients from across Canada and around the world. The Account is not subject to any federal or provincial pension legislation, it is only subject to the *Government Annuities Act* and Regulations and the Improvement Act. The assets and liabilities are shown in the Federal Government's General Ledger. The assets are notional and are not subject to any investment policy or performance goals and objectives.

The Office of the Chief Actuary, Office of the Superintendent of Financial Institutions Canada, has the mandate of performing the annual actuarial valuation of the Account as of 31 March 2013. The purpose of the valuation is to establish the Account's liabilities, notional assets, and financial position, based on the statutory valuation assumptions.

III. Data

A. Data Required

Since the actuarial valuation determines both the assets and the liabilities, full details on the members as well as on the cash flows that occurred within the year are needed.

B. Member Data

Basic data on pensioners, beneficiaries and deferred members are provided by HRSDC and are retrieved from the Government Annuities Secure Website maintained by the Annuities Branch in Bathurst. The site enables the production of reports which show the member data required to establish the liabilities: certificate number, member, spouse and beneficiaries' gender and dates of birth, annual pension amounts, and form of pension.

The required data reports are VY4741 for vested members (pensioners) and GY5642 for deferred members (members with deferred rights).

Notes on VY4741 Vested Data

Additional pension amounts data are required from Service Canada concerning the continuing pensions for joint and survivor contracts with percentages other than 50% or 100%, as well as for reducing annuities. VY4741 data does not show the accurate continuing pension amounts for annuities of type 29, 37, and 70-79.

Moreover, manual additions must be done, as the report does not include some members due to data validation issues. This limited number of members is extracted from the VY5141 report. There were 41 such members as at 31 March 2013.

Notes on GY5642 Deferred Data

Pursuant to the Improvement Act which granted annual accrual of contributions accounts at 7% from 1 April 1975, the following table shows the multipliers that must be applied to the annual original pension amounts:

Table 2 Multipliers for Deferred Pension Amounts

Premium Series	Original Interest Rate	Multiplier
4	4.0%	1.22
5	3.0%	1.32
6	3.5%	1.29
7	4.0%	1.22
8	5.0%	1.14

These multipliers reflect the increase between the original interest rate applicable on the contracts and 7%. As the deferred members data only show the pension amounts prior to the enhancements, these multipliers are used to update the annual pensions.

It can be seen that the methodology used to derive these multipliers granted higher increases to contracts with lower interest rates, and vice-versa. The objective sought at the time was to distribute the increases as equitably as possible.

A reconciliation of pension amounts and membership status with last year's membership has been performed. An extensive summary of membership data is shown in the Appendix 2 of this report.

C. Asset Data

Income consists of premiums received, funds reclaimed from the CRF for previously untraceable annuitants, notional earned interest and any transfer needed to cover the actuarial deficit. Payments and other charges represent matured annuities, the commuted value of death benefits, premium refunds and withdrawals, and transfers of actuarial surpluses and unclaimed annuities, related to untraceable annuitants, to the CRF.

All reports used to determine the value of assets are provided by the HRDSC.

A list showing the names and short descriptions of the required reports is given in Appendix 3 of this report.

The data used are considered to be sufficient and reliable for the purposes of the actuarial valuation.

IV. Methods and Assumptions

A. Liability Valuation Method

The actuarial liabilities are associated with two groups of members: vested and deferred. The vested group consists of the participants for whom the pensions are in payment as at 31 March 2013. The deferred group consists of members for whom payment of pensions will start in the future. The liabilities are the actuarial present value of future pension payments, the result of discounting the future expected benefits with interest and post-retirement mortality.

B. Assumptions

The interest and post-retirement mortality assumptions are statutory, as stated in section 15 of the Improvement Act and subsection 3(4) of the Regulations. Namely, the liabilities must be based on a rate of interest of 7% per annum and on the mortality rates of the Annuity Table for 1983, as modified by Projection Scale G, published in Transactions of the Society of Actuaries, Vol. XXXV (1983), at pages 882 and 883.

Accordingly, the 1983 individual annuity mortality table (IAM83) is used for individual contracts and the 1983 group annuity mortality table (GAM83) is used for group contracts. Both tables are sex-distinct, and are projected for 15 years with Projection Scale G.

Extracts from these mortality tables can be found in Appendix 4 of this report.

C. Asset Valuation Method

Since section 14 of the *Government Annuities Act* states that the moneys received or paid under this act form part of the CRF, the assets are notional. Each year, any difference with the liabilities calculated is either credited (in the case of a surplus) or charged (in the case of a deficit) to the CRF, with a corresponding charge or credit to the Account. Following these adjustments, the assets value as at 1 April 2012 is equal to the 31 March 2012 liabilities. The assets value as at 31 March 2013 prior to any charge or credit to the CRF is obtained by adding interest at 7% on the 1 April 2012 value and adjusting for cash inflows and outflows also at 7% annual interest rate.

V. Results

A. Balance Sheet

The following table presents a summary of the balance sheet of the Account for the 2013 and 2012 fiscal years:

Table 3 Balance Sheet

Fiscal Year	2012 – 2013	2011 – 2012
Assets as at 1 April	\$ 201,610,590	\$ 221,340,103
<u>INCOME</u>		
Interest to 31 March	\$ 12,955,197	\$ 14,247,881
Premiums for Deferred Annuities	32,482	11,635
Unclaimed annuities recovered from CRF	<u>75,989</u>	<u>122,670</u>
TOTAL	13,063,668	14,382,186
<u>PAYMENTS AND OTHER CHARGES</u>		
Payments to Vested Members:		
Vested Regular Annuity Payments	\$ 30,302,473	\$ 32,818,226
Vested Commuted Values	86,725	178,011
Other ¹	<u>(173,421)</u>	<u>(180,712)</u>
Total Payments to Vested Members:	30,215,777	32,815,525
Monies Refunded	40,291	68,963
Values Transferred to CRF (Vested & Deferred)	<u>140,239</u>	<u>62,652</u>
TOTAL	30,396,307	32,947,140
INCOME LESS PAYMENTS AND OTHER CHARGES	\$ (17,332,639)	\$ (18,564,954)
Assets as at 31 March	\$ 184,277,951	\$ 202,775,149
Surplus charged to the Account and credited to the CRF	\$ 1,169,585	\$ 1,164,559
Net Assets as at 31 March	\$ 183,108,366	\$ 201,610,590
Actuarial Liabilities as at 31 March	\$ 183,108,366	\$ 201,610,590

¹ Write-offs, cash summary net of premiums, IS refunds and receivables

B. Calculation of Interest

The following table outlines the calculation of the notional 7% annual interest credited to the Account as at 31 March of 2013 and 2012:

Table 4 Calculation of Interest

Fiscal Year	2012 – 2013	2011 - 2012
<u>VESTED MEMBERS</u>		
Interest on :		
Prescribed Assets as at 1 April of prior year	\$ 13,445,730	\$ 14,748,086
Maturities	167,466	210,722
CRF Recoveries	531	2,559
Less interest on :		
Annuity Payments	(1,142,652)	(1,236,778)
Commuted Values	(2,414)	(6,645)
Other ²	6,125	5,759
Transfers to CRF	0	0
TOTAL VESTED	12,474,786	13,723,703
<u>DEFERRED MEMBERS</u>		
Interest on :		
Prescribed Assets as at 1 April of prior year	667,011	745,721
Premiums	1,174	256
CRF Recoveries	563	2,277
Less interest on :		
Maturities	(167,466)	(210,722)
Refunds	(10,801)	(12,823)
Transfers to CRF	(10,070)	(531)
TOTAL DEFERRED	480,411	524,178
TOTAL INTEREST	\$ 12,955,197	\$ 14,247,881

² Write-offs, cash summary net of premiums, IS refunds and receivables

C. Development of Actuarial Liabilities

The following table outlines the Account’s actuarial liabilities by members’ category as at 31 March of 2013 and 2012:

Table 5 Development of Actuarial Liabilities

Fiscal Year	Contract Type	2012 – 2013	2011 – 2012
<u>VESTED MEMBERS</u>			
Males, Ordinary Life	10 – 16	\$ 92,247,304	\$ 100,816,662
Females, Ordinary Life	10 – 16	39,420,056	42,667,719
Males, Guaranteed	21 – 29	19,765,083	22,827,792
Females, Guaranteed	21 – 29	7,841,507	8,341,080
Last Survivor	30 – 45	12,954,816	14,682,565
Reducing at OAS	70, 74, 78, 79	1,474,379	1,741,472
Annuities Certain	50, 80	772,931	943,154
Temporary Annuities	60	21,317	27,184
Suspended Payments		41,852	34,233
VESTED TOTAL		174,539,245	192,081,861
<u>DEFERRED MEMBERS</u>			
Males, Ordinary Life	10	116,577	143,168
Females, Ordinary Life	10	186,044	224,196
Males, Guaranteed	21 - 24	4,970,663	5,585,808
Females, Guaranteed	21 - 24	2,280,129	2,580,396
Last Survivor	35	0	26,429
Refunds in Process		0	19,473
Suspense Accounts	Account 721	1,015,708	949,259
DEFERRED TOTAL		8,569,121	9,528,729
TOTAL ACTUARIAL LIABILITIES		\$ 183,108,366	\$ 201,610,590

VI. Experience

A. Analysis of Experience

As there are no new contracts purchased under the *Government Annuities Act*, the main sources of experience gains or losses are mortality and retirements of existing vested and deferred members. Mortality gains or losses include changes in expected future payments due to the death or survival of annuitants and the difference between actual and expected benefit payments during the year.

The table below presents a reconciliation of the surplus between 31 March 2012 and 31 March 2013:

Table 6 Gains (Losses)

Surplus as at 31 March 2012	-
Premiums paid with interest	\$ 33,656
Other receipts with interest	179,546
Vested members mortality	922,542
Deferred members - retirements, mortality, refunds	73,373
Transfers from CRF and other data changes	(39,532)
Surplus as at 31 March 2013	\$ 1,169,585

VII. Actuarial Opinion

In our opinion, considering that this report is prepared pursuant to the *Government Annuities Act* and the *Government Annuities Improvement Act*:

- the data on which this report is based are sufficient and reliable for the purpose of the valuation;
- the assumptions used comply with legislative requirements and are, in aggregate, reasonable and appropriate;
- the methodology employed is appropriate and consistent with sound actuarial principles; and
- as at 31 March 2013, there is a surplus of \$ 1,169,585 which is credited to the Federal Government's Consolidated Revenue Fund and charged to the Government Annuities Account.

This report has been prepared, and our opinions given, in accordance with accepted actuarial practice in Canada. As of 28 August 2013, there are no subsequent events of which we are aware that would have an impact on the valuation.



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Ottawa, Canada
28 August 2013

Appendix 1 - Contract Types

The following describes the annuities provisions as specified by the contracts:

Ordinary Life: At maturity, this annuity is payable for as long as the annuitant lives, but at death the annuity ceases immediately and there are no death benefits.

Guaranteed: The annuity under this contract is payable for life but it is guaranteed for a minimum period of 5, 10, 15 or 20 years.

Contingent Survivor: This annuity is based on two lives. The annuity is payable to the principal annuitant for as long as he or she lives. At death, the annuity is payable to the survivor until his or her death.

Joint and Last Survivor: This contract differs from the Contingent Survivor contract in that the annuity instalments are payable to both parties. After the death of one partner, the annuity is made payable to the survivor as long as he or she lives.

Reducing Option: The Reducing Option is an arrangement whereby the level of the annuity purchased is paid at an increased amount from age 50 (or later) to age 65. At age 65, the annuity decreases by the amount of Old Age Security in effect at the date of maturity. The annuity is payable for life, with death benefits available for the duration of the guaranteed period, if there is one.

The following describes the contract types:

Single Life - No Guarantee (10 – 16)

10. Ordinary
11. Guarantee expired: on valuation change of 21 – 27
12. From last or contingent survivor: 30, 33, 35, 37
13. From last survivor guarantee expired: on first death of 31
14. From reducing ordinary: on reduction of 70
15. From reducing guaranteed: on reduction of 78 and 79, on valuation change of 28 and 29 or from 71-76 where reduction and end of guarantee coincide
16. From Reducing Survivor: 32, 33, 36, 37

Single Life with Guarantee (20 – 29)

21. Guaranteed 5 years
22. Guaranteed 10 years
23. Guaranteed 15 years
24. Guaranteed 20 years
29. From 71-75 after reduction still within guarantee

Joint Lives No Guarantee (30 – 37)

- 30. Ordinary Last Survivor (100%)
- 31. Last Survivor guarantee expired (100%)
- 35. Contingent Survivor (100%)
- 36. Contingent Survivor reducing by one half at death of Principal Annuitant (50%)
- 37. Contingent Survivor reducing by any other amount at death of Principal Annuitant

Annuities Certain (50 & 80)

- 50. Certain level amount (Includes from 80 after reduction)
- 80. Certain, reducing

Temporary Annuities (60)

- 60. Temporary

Reducing Annuities (70- 79)

- 70. Ordinary, reducing
- 71. Guaranteed 5 years, reducing
- 72. Guaranteed 10 years, reducing
- 73. Guaranteed 15 years, reducing
- 74. Guaranteed 20 years, reducing
- 79. From 71-74, guarantee expired before reduction

Appendix 2 - Membership Data

A. Vested members

Table 7 Membership Data - Contract Types 10-16: Vested Ordinary Life

AGE		MALES	FEMALES	TOTAL
40-49	Average Pension	-	369	369
	Number	-	1	1
	Average Age	-	49.0	49.0
50-59	Average Pension	475	729	627
	Number	35	52	87
	Average Age	56.2	56.6	56.4
60-69	Average Pension	651	628	639
	Number	299	359	658
	Average Age	65.9	65.9	65.9
70-79	Average Pension	576	537	566
	Number	6,022	2,037	8,059
	Average Age	76.2	75.6	76.1
80-89	Average Pension	689	554	652
	Number	15,233	5,676	20,909
	Average Age	84.4	84.8	84.5
90-100	Average Pension	713	528	632
	Number	4,488	3,500	7,988
	Average Age	92.5	93.2	92.8
100 +	Average Pension	730	562	607
	Number	45	123	168
	Average Age	102.2	102.3	102.3
Total Average Pension		666	546	629
Total Number		26,122	11,748	37,870
Total Average Age		83.7	85.2	84.2

Table 8 Membership Data - Contract Types 20-29: Vested Guaranteed

AGE		MALES	FEMALES	TOTAL
50-59	Average Pension	2,252	2,061	2,165
	Number	30	25	55
	Average Age	56.6	55.8	56.2
	Average guarantee	10.0	12.8	11.3
60-69	Average Pension	1,149	1,112	1,136
	Number	607	334	941
	Average Age	66.8	66.1	66.5
	Average guarantee	8.0	8.0	8.0
70-79	Average Pension	935	975	942
	Number	1,447	299	1,746
	Average Age	74.2	73.6	74.1
	Average guarantee	4.0	4.4	4.1
80-89	Average Pension	955	873	934
	Number	126	44	170
	Average Age	81.9	82.9	82.2
	Average guarantee	2.0	2.2	2.0
Total Average Pension		1,013	1,073	1,027
Total Number		2,210	702	2,912
Average Age		72.4	70.0	71.8
Average guarantee		5.1	6.3	5.4

Table 9 Membership Data - Contract Types 30-37: Vested Joint & Survivor

AGE		MALES	FEMALES	TOTAL
60-69	Average Pension	761	522	750
	Number	22	1	23
	Average Age	67.0	69.0	67.1
	Average Spouse Age	64.8	69.0	65.0
	Average Continuing Percentage	93%	100%	94%
70-79	Average Pension	471	277	465
	Number	1,036	36	1,072
	Average Age	76.0	75.7	76.0
	Average Spouse Age	73.6	76.9	73.7
	Average Continuing Percentage	73%	69%	72%
80-89	Average Pension	716	461	713
	Number	1,365	20	1,385
	Average Age	83.6	83.4	83.6
	Average Spouse Age	80.3	83.3	80.4
	Average Continuing Percentage	77%	70%	76%
90+	Average Pension	845	466	843
	Number	187	1	188
	Average Age	91.7	90.0	91.7
	Average Spouse Age	87.6	94.0	87.6
	Average Continuing Percentage	78%	55%	78%
Total Average Pension		629	348	622
Total Number		2,610	58	2,668
Average Age		81.0	78.5	81.0
Average Spouse Age		78.0	79.3	78.1
Average Continuing Percentage		75%	70%	75%

Table 10 Membership Data - Contract Types 50 & 80: Vested Certain

Average Pension	976
Number	304
Average Certain Period	2.9

Table 11 Membership Data - Contract Type 60: Vested Temporary

	MALES	FEMALES	TOTAL
Average Pension	491	523	506
Average Age	61.3	62.8	61.9
Average Period	3.7	2.3	3.1
Number	10	8	18

Table 12 Membership Data - Contract Types 70-79: Vested Reducing

	MALES	FEMALES	TOTAL
Average Pension	2,881	2,865	2,872
Average Reduced Pension	1,287	1,313	1,301
Average Age	61.1	61.7	61.4
Number	35	41	76

B. Deferred Members

Table 13 Membership Data - Contract Types 10-16: Deferred Ordinary Life

	MALES	FEMALES	TOTAL
Average Pension	1,209	1,510	1,341
Average Age	63.3	62.9	63.2
Number	18	14	32

Table 14 Membership Data - Contract Types 21-24: Deferred Guaranteed

	MALES	FEMALES	TOTAL
Average Pension	1,568	1,297	1,476
Average Age	60.2	58.8	59.7
Number	386	198	584

C. Membership Reconciliation

Table 15 Membership Reconciliation

VESTED							
Contract Types	10-16	20-29	30-37	50&80	60	70-79	Total
31.03.2012 Count	40,747	3,438	2,947	377	21	93	47,623
Maturities	10	92	2	0	1	4	109
Transfers from/to Other Contract Types	841	(580)	(268)	28	0	(21)	0
Deaths or Expired Annuities ¹	(3,713)	(40)	(13)	(98)	(4)	0	(3,868)
Net CRF Transfers ²	(17)	1	0	(3)	0	0	(19)
Data Additions	2	1	0	0	0	0	3
31.03.2013 Count	37,870	2,912	2,668	304	18	76	43,848
DEFERRED							
31.03.2012 Count							762
Maturities							(109)
Deaths and Refunds							(36)
Net CRF Transfers							(1)
31.03.2013 Count							616

¹ The 3,868 Deaths or Expired Annuities are composed of 2,556 group certificates and 1,312 individual contracts.

² The 19 net CRF transfers are composed of 7 group certificates and 12 individual contracts.

Appendix 3 - Sources of Data

Reports Required

The following are the reports used in order to perform the Government Annuities Account valuation. The main reports are provided by HRSDC.

Membership Data

VY4741P1: Basic Vested Data

VY5141: Vested Annuitants to be added manually (Records to be completed using report VY4742P1)

GY5642: Basic Deferred Data

Service Canada also provides us with accurate pension amounts for plans 16, 37, 70-79, and 29, and additional data for plans 50 and 80. This data consist of pension amounts, reduced pension amounts where applicable, date of reduction and date of final payment. Even though the total actuarial liability is taken directly from VY5141 for plans 50 and 80, it must be individually calculated for purposes of gains and losses analysis.

Asset Data

VM3942: Vested benefit payments and maturities by period

GY5646, GM4741, and GM4742: Data related to refunds

Premiums paid are provided by the Annuity Accounting Division of HRSDC.

The monthly VM3942 reports are extracted to reconcile the Annuity Accounting Division's benefit payments. Ultimately, the Annuity Accounting Division's figures are used for balance sheet purposes. The monthly GM4741 and GM4742 reports must be extracted for group and individual contracts.

Other Data

HRSDC also provides balances for suspense accounts (GY5644 and GR3442), refunds in progress (GY5941) and suspended payments (VY5443).

Appendix 4 - Mortality Tables

Projection of Mortality

The mortality assumption is statutory, as stated in Sections 15 of the Improvement Act and 3(4) of the Regulations. Mortality rates are to follow the Annuity Table for 1983, as modified by Projection Scale G published in Transactions of the Society of Actuaries, Vol. XXXV (1983), at pages 882 and 883. SOR/97-495, s. 2.

Accordingly, the IAM83 table is used for individual contracts and the GAM83 table is used for group contracts. Both tables are used on sex-distinct basis and are projected for 15 years with Projection Scale G.

The following table shows the mortality rates as well as Projection scale G for selected ages:

Table 16 Mortality Rates

AGE	GAM83 ORIGINAL		IAM83 ORIGINAL		PROJECTION SCALE G		GAM83 PROJECTED		IAM83 PROJECTED	
	MALES	FEMALES	MALES	FEMALES	MALES	FEMALES	MALES	FEMALES	MALES	FEMALES
10	0.000293	0.000096	0.000382	0.000141	0.007500	0.012000	0.000262	0.000080	0.000341	0.000118
15	0.000325	0.000140	0.000435	0.000188	0.002200	0.007000	0.000314	0.000126	0.000421	0.000169
20	0.000377	0.000189	0.000505	0.000260	0.001400	0.005000	0.000369	0.000175	0.000494	0.000241
25	0.000464	0.000253	0.000622	0.000349	0.001000	0.006500	0.000457	0.000229	0.000613	0.000316
30	0.000607	0.000342	0.000759	0.000441	0.004900	0.010500	0.000564	0.000292	0.000705	0.000376
35	0.000860	0.000476	0.000917	0.000545	0.015000	0.018500	0.000686	0.000360	0.000731	0.000412
40	0.001238	0.000665	0.001341	0.000742	0.020000	0.022500	0.000914	0.000473	0.000990	0.000527
45	0.002183	0.001010	0.002399	0.001122	0.018500	0.021000	0.001650	0.000735	0.001813	0.000816
50	0.003909	0.001647	0.004057	0.001830	0.017500	0.020000	0.003000	0.001216	0.003113	0.001352
55	0.006131	0.002541	0.005994	0.002891	0.016000	0.018500	0.004813	0.001920	0.004706	0.002185
60	0.009158	0.004241	0.008338	0.004467	0.015000	0.017500	0.007300	0.003254	0.006647	0.003428
65	0.015592	0.007064	0.012851	0.007336	0.015000	0.017500	0.012429	0.005420	0.010244	0.005629
70	0.027530	0.012385	0.021371	0.011697	0.013500	0.017500	0.022452	0.009504	0.017429	0.008976
75	0.044597	0.023992	0.035046	0.020127	0.012500	0.016000	0.036929	0.018836	0.029020	0.015802
80	0.074070	0.042945	0.057026	0.036395	0.012500	0.015000	0.061334	0.034234	0.047220	0.029013
85	0.114836	0.069918	0.090987	0.065518	0.012500	0.015000	0.095090	0.055736	0.075342	0.052228
90	0.166307	0.111750	0.134887	0.113605	0.011000	0.013500	0.140882	0.091139	0.114265	0.092652
95	0.234086	0.182419	0.191214	0.174228	0.010000	0.012500	0.201328	0.151052	0.164455	0.144269
100	0.319185	0.295187	0.270906	0.239215	0.004000	0.005000	0.300561	0.273806	0.255099	0.221888
105	0.469531	0.487816	0.405278	0.353414	0.000000	0.000000	0.469531	0.487816	0.405278	0.353414
110	1.000000	1.000000	0.634814	0.584462	0.000000	0.000000	1.000000	1.000000	0.634814	0.584462

Life Expectancies

The following table shows life expectancies under the above-stated mortality assumption for selected ages:

Table 17 Life Expectancies

AGE	GROUP		INDIVIDUAL	
	MALES	FEMALES	MALES	FEMALES
15	65.4	71.8	67.1	72.2
20	60.5	66.8	62.2	67.3
25	55.6	61.9	57.4	62.4
30	50.7	57.0	52.5	57.5
35	45.9	52.1	47.7	52.6
40	41.0	47.2	42.9	47.7
45	36.2	42.3	38.1	42.8
50	31.6	37.5	33.5	38.0
55	27.1	32.7	29.1	33.3
60	22.8	28.1	24.8	28.7
65	18.7	23.6	20.7	24.3
70	15.0	19.3	16.9	20.0
75	11.8	15.3	13.5	16.0
80	9.1	11.9	10.5	12.4
85	7.0	9.1	8.1	9.3
90	5.3	6.6	6.2	6.9
95	4.0	4.6	4.6	5.1
100	2.8	2.9	3.2	3.6
105	1.9	1.9	2.2	2.5
110	1.0	1.0	1.5	1.6