

Individual Payout Annuity Mortality Experience Study

Experience Studies Pro from LIMRA and the SOA Research Institute offers a wide range of comprehensive industry experience studies covering diverse insurance product lines.

About the Study

LIMRA and the Society of Actuaries (SOA) Research Institute have completed the most up-to-date, robust experience study of individual payout annuity mortality.

- Twenty-five companies representing 80 percent of the market contributed data from 2014 – 2019.
- Approximately 4.3 million contract-years of exposure, \$33.6 billion in annual income-years of exposure, and over 236,000 deaths are represented.
- Results include comparisons to several expected bases of mortality, including the current valuation standard, and can be used by actuaries in the management of their own payout annuity businesses.
- The intent of this study is to provide recent annuitant mortality experience, which can be compared to the 2012 Individual Annuity Mortality (IAM) Table, the previous study, and U.S. population mortality.

Benefits

The information provided by this industry study will help companies, regulators, and other industry stakeholders to understand mortality experience for payout annuity products in order to guide product development, pricing, and valuation table updates.

Have Questions?











Contact us at StudyPro@soa.org.

Get Access

1. **Public Report:** Available now and includes top-level findings.
2. **The Standard Data Package** is available for purchase [here](#) and consists of a report with in-depth analysis and interactive data visualization dashboards.

If your company participated in the study by supplying data, you will receive several benefits in the Standard Data Package not available to non-participants.

Access your benefits [here](#).

Package Options	Standard Data Package for participants	Standard Data Package for non-participants
Report with detailed analysis of results		
Tableau data visualization presenting aggregated industry results including data table option		
New metrics/analyses		
Tableau data visualization that presents a comparison of the participating companies' results to industry		
Peer group comparisons		
Discussion and review of results with researcher		
Pricing discount		

Acknowledgments

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- Guardian Life of America
- Lincoln National
- MassMutual (Massachusetts Mutual Life Insurance Company)
- MetLife
- Mutual of America
- Nassau Life and Phoenix Life
- Nationwide Life
- New York Life
- Northwestern Mutual Life
- Pacific Life
- Principal
- Prudential Financial
- Sammons Financial Companies (North American Company and Midland National)
- Standard
- State Farm
- Talcott Resolution (Talcott Resolution Life and Talcott Resolution Life and Annuity)
- Thrivent
- TIAA
- USAA
- Western & Southern (Western & Southern Assurance, Integrity Life, National Integrity Life)