



Hong Kong

6-9 May 2012



Living Until 120: The Implications for Absolutely Everything

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Session Number: **MPS6**

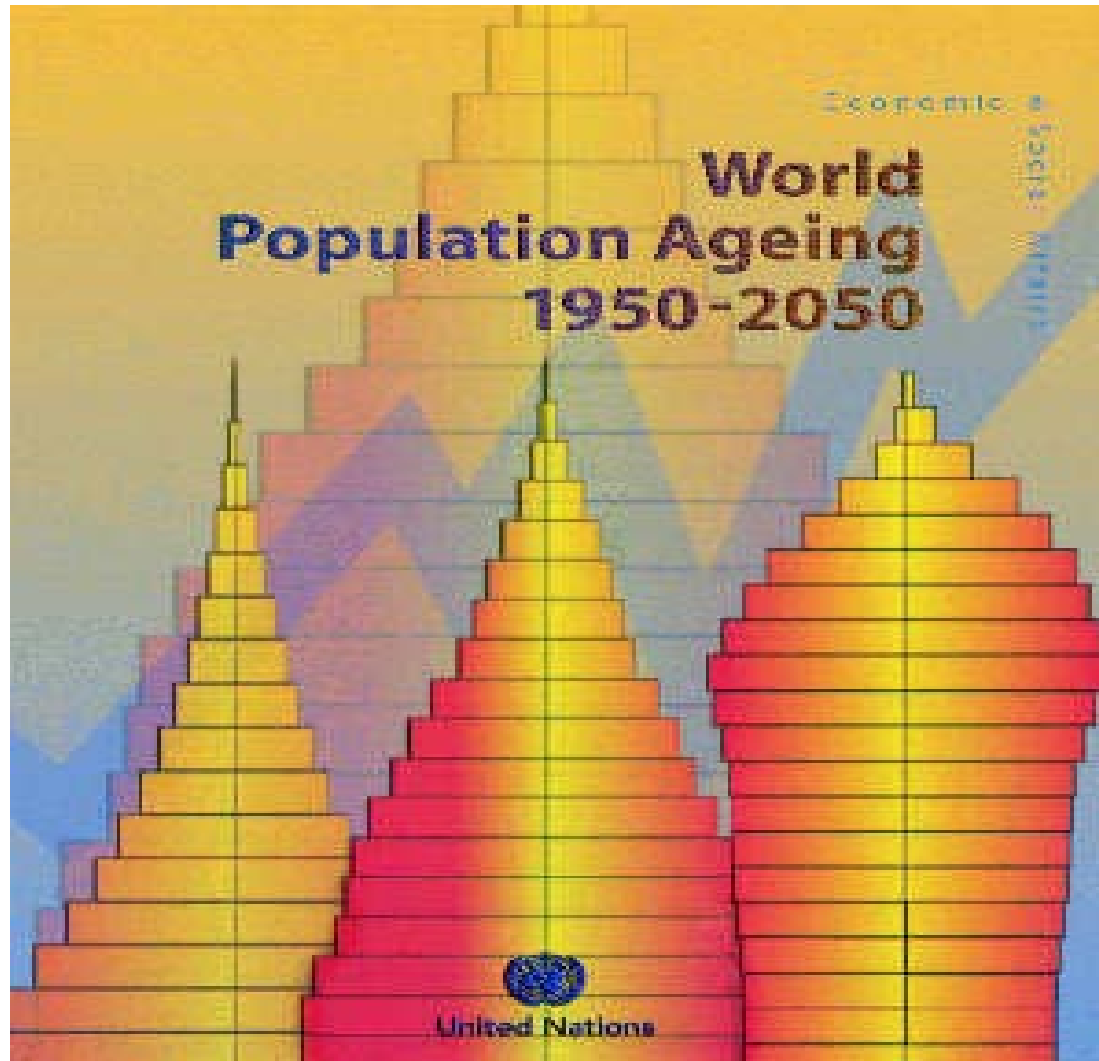


Joint IACA, IAAHS and PBSS Colloquium in Hong Kong
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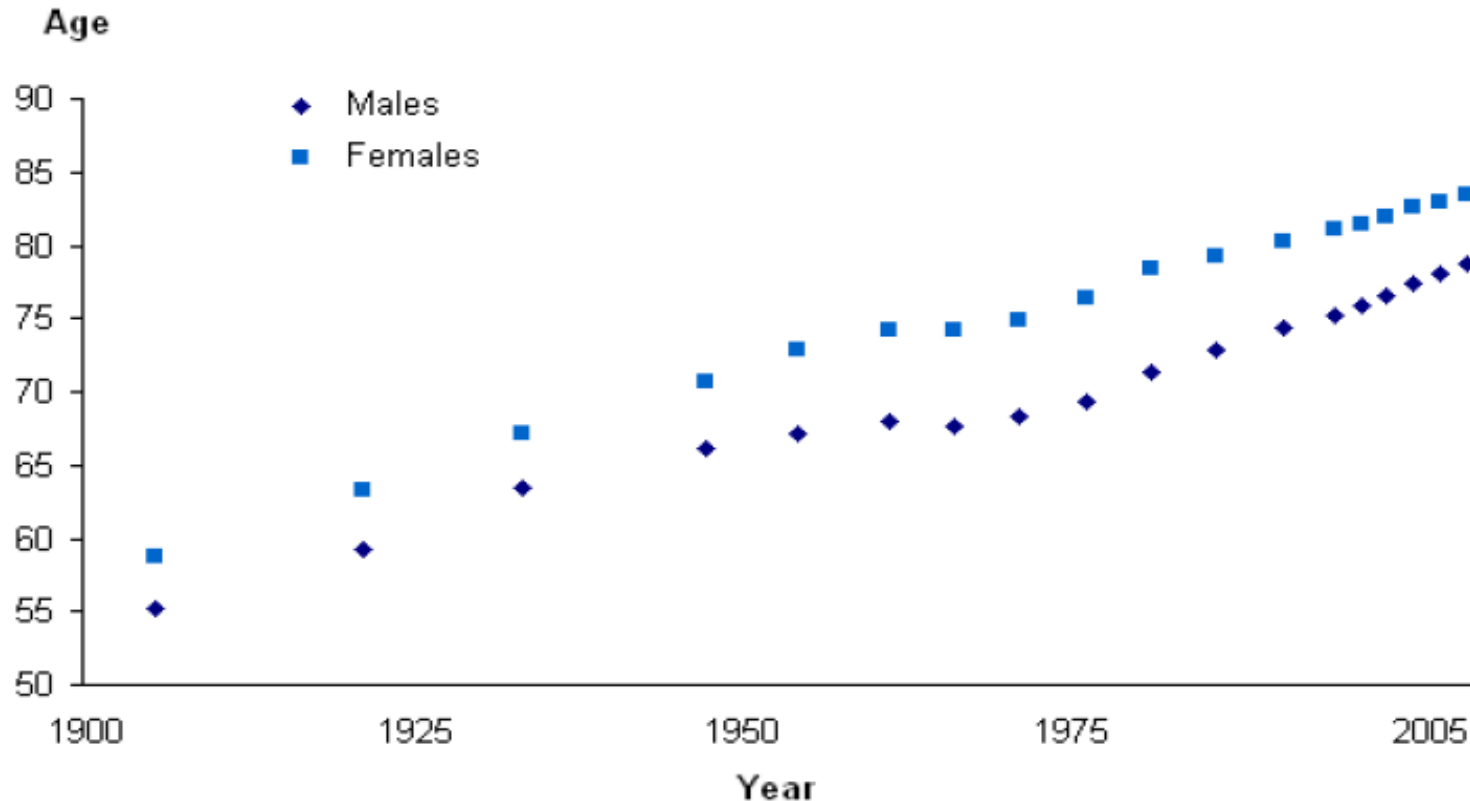
Longevity: good and bad

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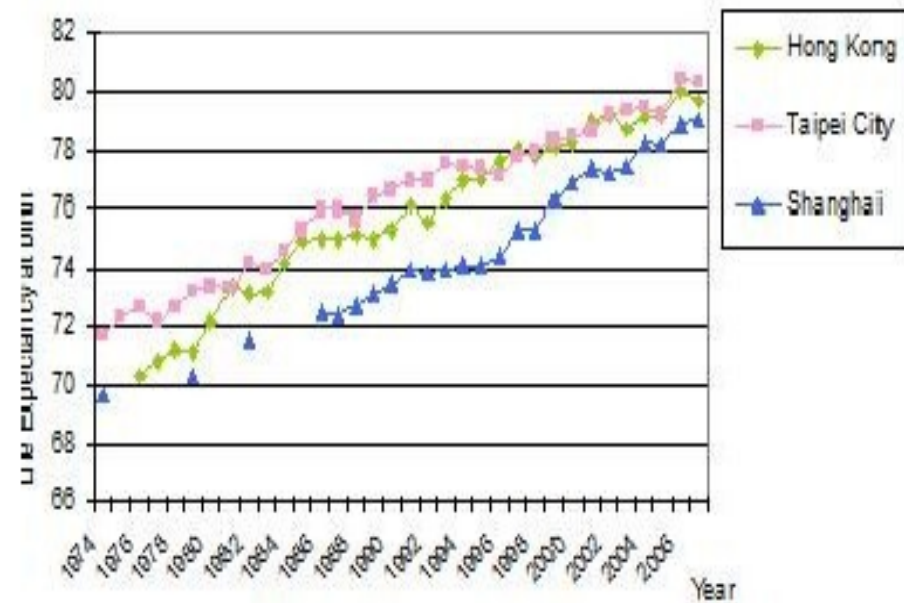
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Expected length of life at birth, by sex, Australia, 1901-10 to 2004-06

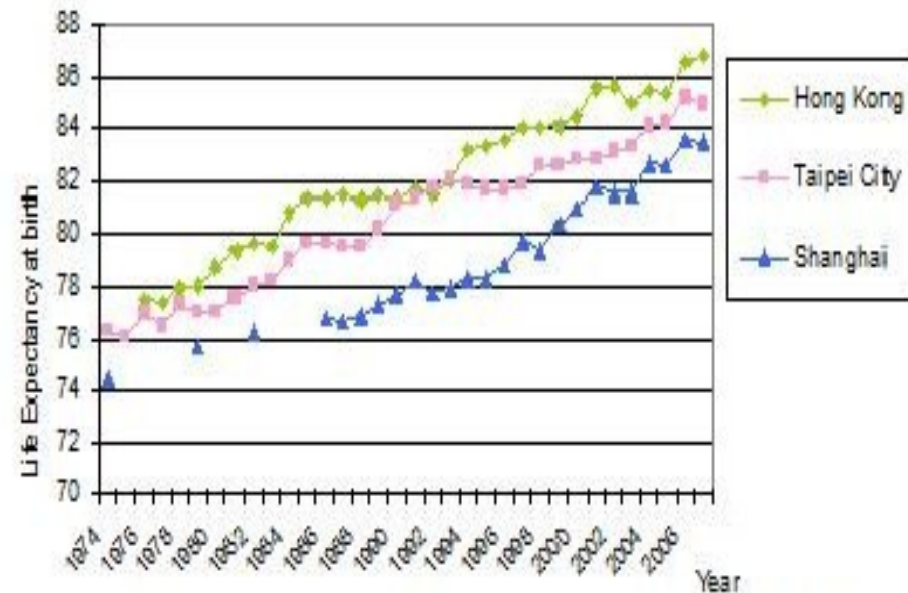


Source: ABS Cat. No. 3302.0; ABS Cat. No. 310 – chart from “Longevity Management Issues for Australia's Future Tax System, The Treasury”, Mike Sherris & John Evans, UNSW, Aug 2009.

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**Life Expectancy at Birth among Males
1974-2007**



Life Expectancy at Birth among Females 1974-2007

Source: Transitions in Mortality from Cardiovascular Disease in Hong Kong, Shanghai and Taipei City: Trends, Patterns, and Contribution to Improvement of Life Expectancy by Jiaying Zhao, Zhongwei Zhao, Jow Ching Tu and Guixiang Song.

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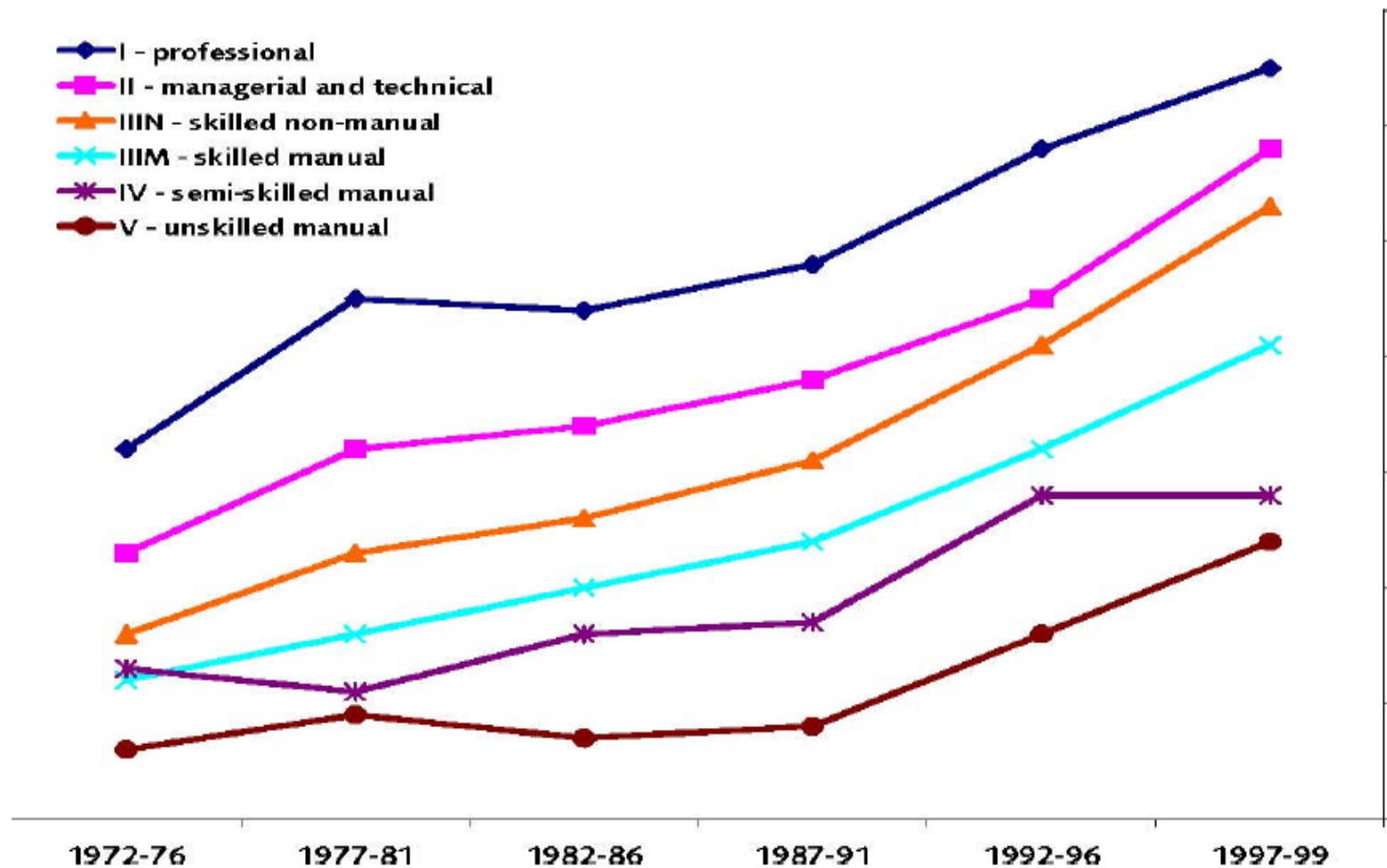
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Table 1: Life Expectancy of Singapore's Resident Population

	Years					
	At Birth			At Age 65 Years		
	Total	Males	Females	Total	Males	Females
2003	79.1	76.6	81.6	18.0	16.2	19.6
2004	79.6	77.1	82.0	18.4	16.5	20.0
2005	80.1	77.6	82.5	18.7	16.9	20.4
2006	80.3	77.8	82.6	18.9	17.1	20.4
2007	80.6	78.1	82.9	19.0	17.2	20.6
2008	80.9	78.4	83.3	19.3	17.5	20.8
2009	81.4	78.9	83.7	19.6	17.8	21.2
2010 ^P	81.8	79.3	84.1	19.9	18.1	21.5

P = preliminary. Source: Singapore Department of Statistics 2 May 2011

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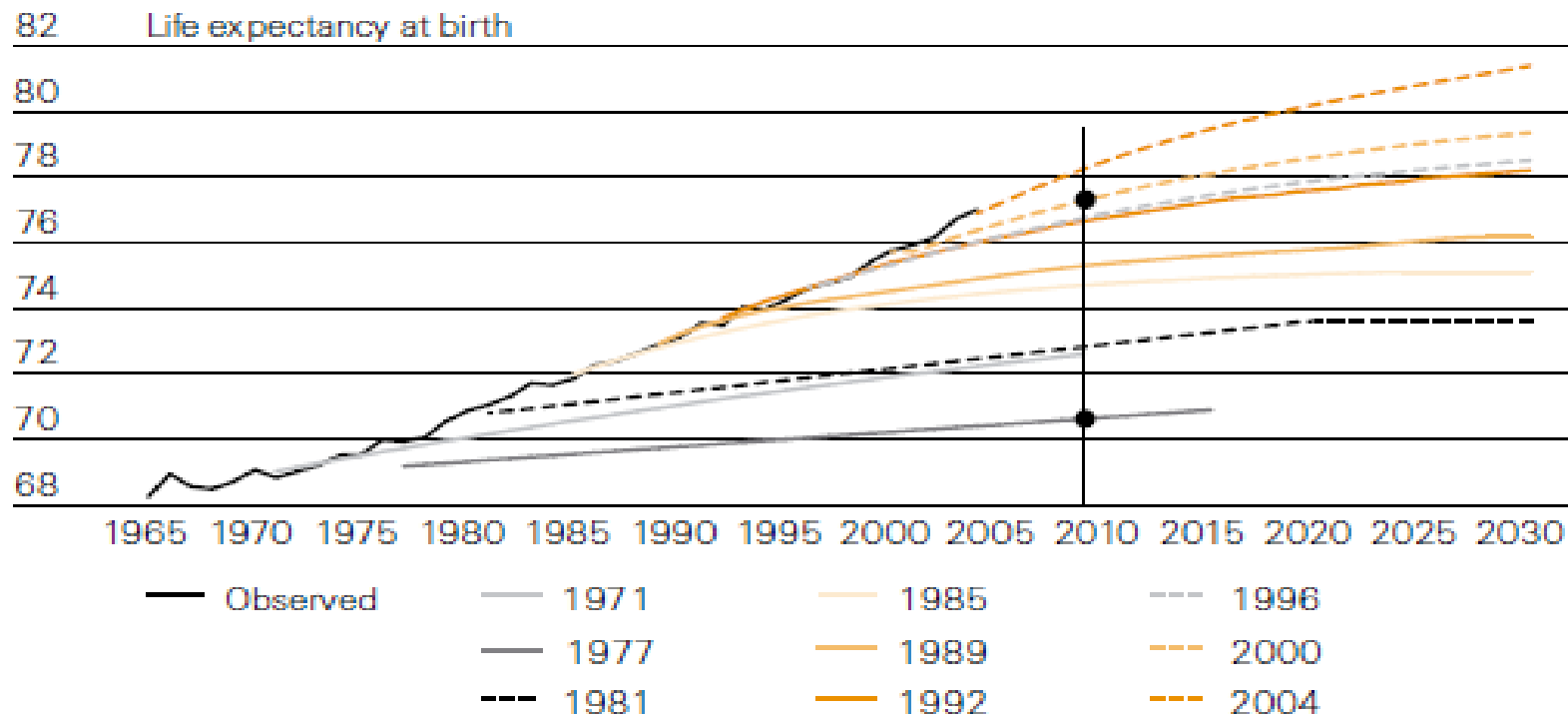


Source: Richards S, Jones G (2004) "Financial Aspects of Longevity Risk" presentation to Staple Inn Actuarial Society (UK)

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Figure 5: Actual and projected life expectancy at birth, UK males.



Source: Chris Shaw, "Fifty Years of United Kingdom National Population Projections: How Accurate Have They Been?", Population Trends, 128, Office for National Statistics, 2007

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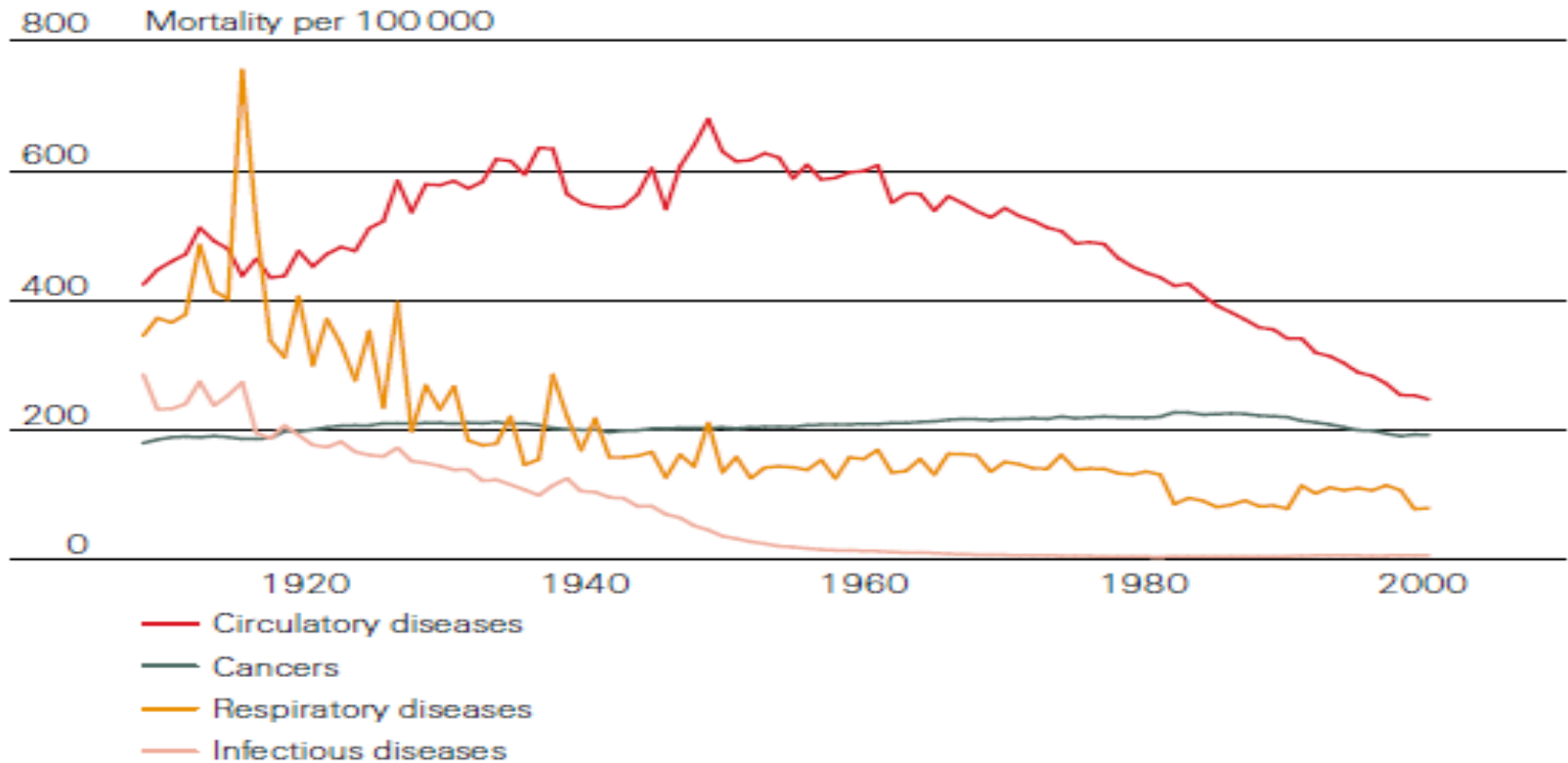
Figure 3: ABC News and Med Page Today's top-ten US medical advances of 2000 – 2010

1. Human genome discoveries reach the bedside
2. Doctors and patients harness information technology
3. Anti-smoking laws and campaigns reduce public smoking
4. Heart disease drops by 40%
5. Stem-cell research: laboratory breakthroughs and some clinical advances
6. Targeted therapies for cancer expand with new drugs
7. Combination drug therapy extends HIV survival
8. Minimally invasive and robotic techniques revolutionise surgery
9. Study finds heart and cancer risk with hormone replacement therapy
10. Scientists peer into mind with functional MRI

From: "A window into the future: Understanding and predicting longevity," SwissRe, 2011

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Figure 6: Mortality by cause, England and Wales



Source: British Actuarial Journal 12, Richards, Kirkby & Curry, 2005. Reproduced with kind permission of Stephen Richards

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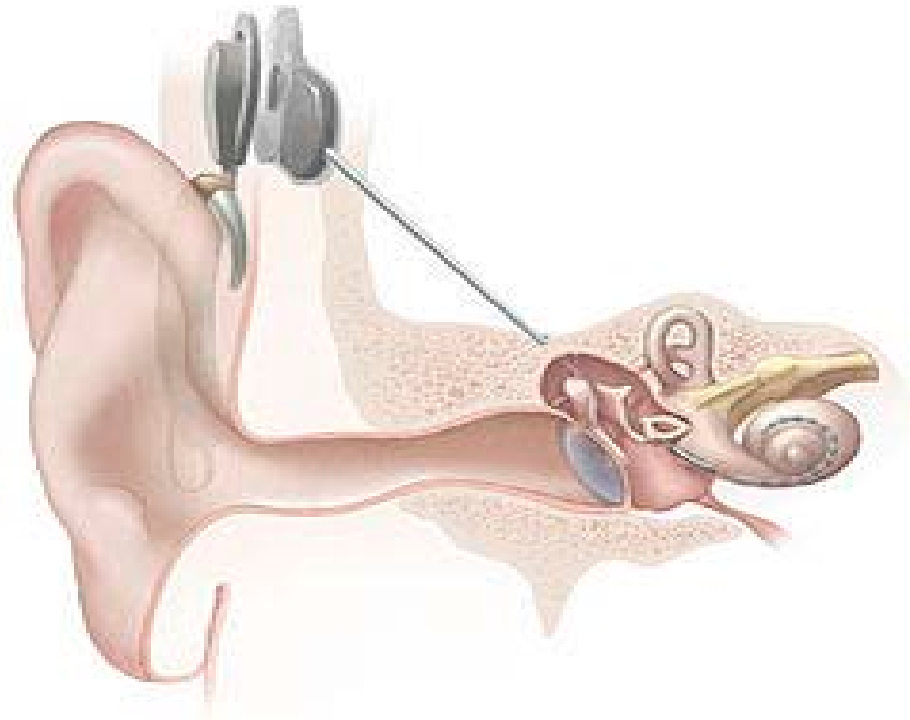
Longevity: the future

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Longevity: implications for FS

**...ageing societies, changing
needs**

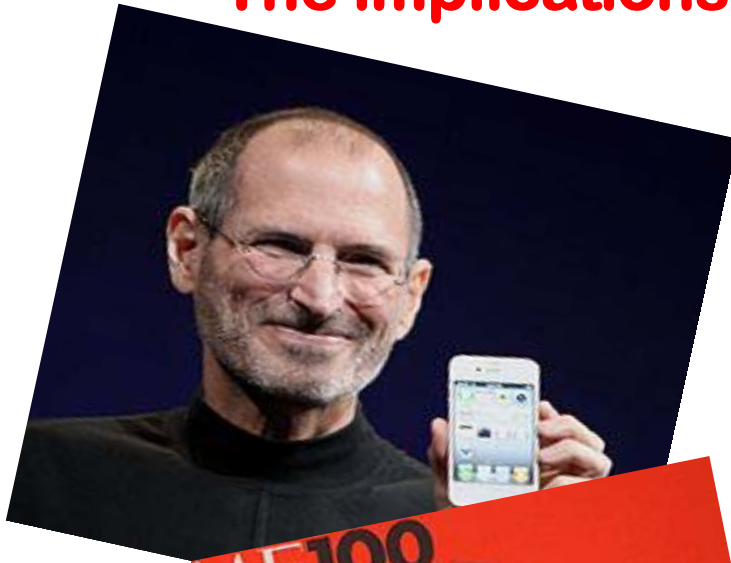
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Potential product issues

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The FS business of the future

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The actuary

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Questions & discussion