

## Research Projects

---

### Research Projects in CKER

#### Edward A. Lew Award

Edward A. Lew, FSA 1934, MAAA 1965, was the 1973–1974 president of the Society of Actuaries and a longtime supporter of SOA efforts. He was an active member, and chairperson emeritus, of the Committee on Life Insurance Research at the time of his death in 1996. He was a founding member of the Actuarial Research Conference (ARC) and the Actuarial Research Clearing House (ARCH) publication. He had a longtime interest in modeling research and was instrumental in providing the motivation for the beginning of the Society of Actuaries modeling conferences.

The Committee on Knowledge Extension Research (CKER) administers this award program to advance knowledge in actuarial modeling. The first awards were presented in 1998. Below are the award winning projects for 2000, 2002 and 2004.

#### 2006

##### **Estimates of the Incidence, Prevalence, Duration, Intensity and Cost of Chronic Disability among the U.S. Elderly (1st Place)**

by Eric Stallard. The researcher estimates the burden of chronic disability on the U.S. elderly population, using sex-specific measures of long-term care (LTC) service use, intensity and costs.

#### 2006

##### **Testing Deterministic versus Stochastic Trends in the Lee–Carter Mortality Indexes and Its Implications for Projecting Mortality Improvements at Advanced Ages (2nd Place)**

by Wai–Sum Chan; Siu–Hang Li; Siu–Hung Cheung. The researchers perform statistical hypothesis tests to examine whether the Lee–Carter mortality indexes for Canada, England and Wales and the United States are best described by stochastic or deterministic trends.

#### 2004

##### **Analysis of Individual Life Insurance Preferred Risk Discounts by Using Futurism Techniques**

by Tom Conger. The researcher will examine the persistence of preferred risk discounts by using an online predictive market.

#### 2002

##### **The Management of De–Accumulation Risks in a Defined Contribution Environment**

by Russell Gerrard, Ph.D., Steven Haberman, FIA, Ph.D., and Elena Vigna, Ph.D. The researchers will provide a tool for finding the optimal investment and/or consumption choices in defined–contribution pension schemes in the de–cumulation phase, when the income drawdown option is taken by the pensioner.

#### 2000

##### **Development of Educational Material Related to Actuarial Modeling**

by Bruce Jones, Ph.D., FSA, FCIA. The researcher will develop education material related to actuarial modeling. The end product will be used as study material for Course 7.