

CORRESPONDENCE

(To the Editors of the Journal of the Institute of Actuaries)

BUREAU OF POST OFFICE LIFE INSURANCE, TOKYO
MORTALITY INVESTIGATION 1928-31

SIRS,

I have observed with interest the publication in *J.I.A.* Vol. LXVI, pp. 499-503, of a review of the volume dealing with the above investigation.

I feel that the review may be taken as an indication of the favourable impression which the work has created amongst the insurance profession abroad, and I feel gratified because this was the first occasion on which a publication of this nature has been undertaken by the Bureau in book form to any detailed extent.

On reading the sentence at the top of page 501, however, I feel some uneasiness, as it might give your readers the erroneous impression that the ratio of the "actual" to the "expected" rates of mortality for female lives insured under the Japanese Post Office Life Insurance scheme for endowment insurances compares unfavourably with that for whole-life insurances. I would venture to place on record that the feature shown in other countries of a rate of mortality for endowment insurance policies lighter than that for whole-life insurances is not exceptional and applies also in Japan. The apparently contrary phenomenon is due to the fact that entry in the case of endowment insurance takes place at the younger ages, whereas in the case of whole-life insurance the entrants are more advanced in age. In addition, the expected deaths were calculated upon the population table for male lives, and the mortality shown in that table is considerably in excess of the mortality of female lives at the older ages.

I am, Sirs, etc.

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