

# **Mortality Experience of Three Senior Populations**

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## **Abstract**

Senior mortality, while increasingly relevant to society, is still a mystery to a large extent. This paper examines three distinct populations: the U.S. population, though an annual sample of the Medicare database of the Centers for Disease Control and Prevention (CDC); the life settlement population of an independent life settlement underwriter, 21<sup>st</sup> Services LLC; and the population implied by the Society of Actuaries' 2008 Valuation Basic Tables (VBT). These three populations exhibit varying characteristics with respect to early duration survival that are consistent with the level of underwriting involvement in each population; however, the mortality/survival rates of all three populations seem to converge within 10 years. Further study of the Medicare data suggests there is a clear wealth effect on survival as evidenced by progressively higher survival rates as the socioeconomic status of the population subgroups increases.