VALUATION OF NON-CANCELLABLE ACCIDENT AND HEALTH INSURANCE POLICIES

BY

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While the existing volume[1] of non-cancellable accident and health insurance in force in this county at the present time is relatively small compared with some of the other accident and health lines the "non-can" business has nevertheless been enjoying a steady growth on a sound basis during the past several years.

During this period there has been a distinct trend away from the aggregate type of policy (whereby an aggregate limit is placed on the total amount of all claims payable during the lifetime of a policy) in favor of policies with a limit on each individual claim, and also a larger number of companies are now issuing policies on business and professional men with sickness benefits payable for a maximum of 50 to 120 months on individual claims. With the longer term benefits now being sold the choice of a proper valuation basis for non-cancellable policies is of paramount importance.

Minimum Standard of Valuation

The Conference Modification of Class (3) Disability Table (or "Conference Table") is now the generally accepted minimum standard for the valuation of non-cancellable accident and health insurance policies. The table was prepared by the Non-Cancellable Reserves Committee of the Health and Accident Underwriters Conference and incorporated in their report, which was adopted by the Conference at their June 1939 annual meeting. The manner in which Class (3) Disability Table was modified and extended to produce the Conference Table is fully set out in the committee's report,[2] and as the report is readily available a description of the modifications made are not included in this paper. The Conference Table was constructed by the committee for valuation purposes only and it is important to note that one of their recommendations is that net premiums derived from the table should not be considered a proper basis for the computation of gross premiums.

The Conference Table was adopted as the minimum standard of valuation by a special committee appointed by the National Association of Insurance

1. Non-can premium income during 1944 was 27 million dollars.
2. Published by the Health and Accident Underwriters Conference, 176 West Adams St., Chicago 3, Illinois.

Commissioners in their report dated July 15, 1941, and since that date it has been adopted by law or regulation in Massachusetts, New York and many other states.

Calculation of Valuation Net Premiums

The basic Conference Table shows the amount of disability in months from date of disablement to the end of each of the first 123 months on the basis of 100,000 lives exposed at each of the quinquennial ages from 20 to 70 inclusive.

Accordingly in order to obtain the present value at date of disablement[3] it is necessary to discount each year's disability separately. For example, if $s_x^{0/n}$ is the amount of disability in months incurred at age x and suffered during the n year period immediately following the date of disablement per life exposed at age x, the present value of such disability at date of disablement is

$$s_x^{0/1} + v\, s_x^{1/1} + v^2\, s_x^{2/1} + \cdots\cdots + v^{n-1}\, s_x^{n-1/1} = S_x^{0/n}.$$

As the date of disablement occurs on the average in the middle of a policy year the present value of the disability at the beginning of the policy year in which disability occurs is

$$v^{1/2}\, S_x^{0/n} = \frac{v^{1/2}\, D_x\, S_x^{0/n}}{D_x} = \frac{H_x^{0/n}}{D_x}$$

The single premium at age x at issue for a benefit of 1 per month payable for a maximum of n years or any one claim is

$$\frac{v^{1/2}\, D_x\, S_x^{0/n} + v^{1/2}\, D_{x+1}\, S_{x+1}^{0/n} + v^{1/2}\, D_{x+2}\, S_{x+2}^{0/n} + \cdots\cdots + v^{1/2}\, D_{y-1}\, S_{y-1}^{0/n}}{D_x}$$

$$= \frac{H_x^{0/n} + H_{x+1}^{0/n} + H_{x+2}^{0/n} + \cdots\cdots + H_{y-1}^{0/n}}{D_x}$$

$$= \frac{{}_yK_x^{0/n}}{D_x}, \text{ where } y \text{ is the limiting age of coverage}$$

$$\text{and } {}_yK_x^{0/n} = \sum_x^{y-1} H_x^{0/n}, \text{ or } = {}_zK_x^{0/n} - {}_zK_y^{0/n}$$

where z is the limiting age of coverage in the published commutation column of $K_x^{0/n}$ $(z > y)$.

As values of $S_x^{0/n}$ can be computed directly from the Conference Table for quinquennial ages only it is necessary to interpolate the values of $S_x^{0/n}$ or $H_x^{0/n}$ for intermediate ages.

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3. The "date of disablement" is the date from which benefits would have accrued if there were no elimination period.

The corresponding annual premium for a benefit of 1 per month is therefore

$$\frac{{}_yK_x^{0/n}}{D_x \cdot \mathrm{a}_{\overline{x:y-n}|}} = \frac{{}_yK_x^{0/n}}{N_x - N_y} = {}_yP_x^{0/n}$$

Where the policy contains an elimination (or waiting) period k

$$\begin{aligned} H_x^{k/n} &= v^{\frac{1}{2}} D_x \left[s_x^{k/1-k} + v\, s_x^{1/1} + v^2 s_x^{2/1} + \cdots + v^{n-1} s_x^{n-1/1} + v^n s_x^{n/k} \right] \\ &= v^{\frac{1}{2}} D_x \left[S_x^{0/n} + v^n s_x^{n/k} - s_x^{0/k} \right] \\ &= v^{\frac{1}{2}} D_x\, S_x^{k/n}. \end{aligned}$$

If the benefit period is not an integral number of years, but is equal to $(n + f)$ years, the general form of H_x (where both k and f are each < 1) becomes

$$\begin{aligned} H_x^{k/n+f} &= v^{\frac{1}{2}} D_x \left[S_x^{0/n} + v^n s_x^{n/k+f} - s_x^{0/k} \right], \text{ where } k + f < 1 \\ &= v^{\frac{1}{2}} D_x \left[S_x^{0/n+1} + v^{n+1} s_x^{n+1/k+f-1} - s_x^{0/k} \right], \text{ where } k + f \gtreqless 1 \\ &= v^{\frac{1}{2}} D_x \cdot S_x^{k/n+f}. \end{aligned}$$

In the formulae given above for $S_x^{0/n}$ each year's disability is discounted from the beginning of the disability year to date of disablement and as a result the value of $S_x^{0/n}$ thus obtained slightly overstates its true value. For practical reasons, however, the slight overstatement can be ignored as its effect on reserves is very small, and is on the side of conservatism.

A more theoretically correct method would be to discount each month's disability separately[4] which gives

$$S_x^{0/n} = \sum_{m=0}^{m=12n-1} v^{\frac{m}{12}}\, s^{\frac{m}{12}} \Big| \frac{1}{12}$$

and

$$\begin{aligned} S_x^{k/n} &= \sum_{m=12k}^{m=12(n+k)-1} v^{\frac{m}{12}}\, s_x^{\frac{m}{12}+k} \Big| \frac{1}{12} \\ &= \sum_{m=0}^{m=12(n+k)-1} v^{\frac{m}{12}}\, s_x^{\frac{m}{12}} \Big| \frac{1}{12} - \sum_{m=0}^{m=12k-1} v^{\frac{m}{12}}\, s_x^{\frac{m}{12}} \Big| \frac{1}{12} \\ &= S_x^{0/n+k} - S_x^{0/k}. \end{aligned}$$

This method has the disadvantage of requiring the construction of a complete table of $S_x^{0/n}$ for each monthly duration up to the largest value of n used, and accordingly it is not a practical method for a company that issues only a few different policy plans. However, once such a table is constructed it has a distinct advantage in that values of $S_x^{k/n}$ or $S_x^{k/n+f}$ can readily be obtained directly from the table by subtracting $S_x^{0/k}$ from $S_x^{0/n+k}$ or $S_x^{0/n+k+f}$; and such a table can also be readily used for computing claim reserves. As our Company issued policies with several different benefit

4. This method was used by Mr. A. W. Larsen in deriving $\mathrm{a}_{[x]}^{\frac{f}{(12)}}$ in R.A.I.A., XXXII, 56.

periods, varying all the way from a minimum of one year to a maximum of ten years we have found it convenient to construct such a table and accordingly the commutation columns appearing in this paper have been computed from this basic table.

Active Life Reserves

The terminal reserve at the end of t policy years for a benefit of 1 per month is

$$\frac{{}_yK^{k/n}_{x+t}}{D_{x+t}} - {}_yP_x^{k/n} \cdot \frac{(N_x - N_y)}{D_{x+t}}$$

As the convention statement requires a Company to set up an unearned premium reserve (i.e. a pro-rate portion of the gross premium) on each policy in addition to the tabular reserve, the reserve used for valuation purposes is a mid-terminal and not a true mean reserve. Accordingly, the reserve for the $(t+1)$th policy year is

$${}_{t+\frac{1}{2}}V = \frac{({}_tV + {}_{t+1}V)}{2}$$

As the terminal reserve is of no direct use to a company, a considerable saving in time can be effected by computing mid-terminal reserves directly, without going to the trouble of first computing terminal reserves. For example,

$${}_{t+\frac{1}{2}}V_x = \tfrac{1}{2}\left[\frac{K_{x+t}}{D_{x+t}} + \frac{K_{x+t+1}}{D_{x+t+1}}\right] - P_x \cdot \tfrac{1}{2}\left[\frac{(N_{x+t} - N_y)}{D_{x+t}} + \frac{(N_{x+t+1} - N_y)}{D_{x+t+1}}\right]$$

Mid-terminal reserves by this formula can be computed just as readily as terminal reserves after columns of mean single premiums and mean annuity values have been calculated by a continuous process.

Effect of an Elimination Period on Reserves

If a company were to compute a separate reserve table for each combination of n, y and k, the computation of the policy reserve would become a very cumbersome calculation for a company that allows the insured the choice of several elimination periods when he applies for a policy, not to mention the calculation of the reserve tables themselves. Fortunately a short elimination period of one or two weeks has a very slight effect on reserves, and for all practical purposes short-term benefits policies (i.e. policies with benefits of two years or less) can be valued on the same basis as policies without any elimination period.[5] Accordingly, the commutation columns included in this

5. See comparisons in tables in Record of the American Institute of Actuaries, XXXII, pages 12 and 72.

paper for valuing short term benefit policies have been computed on the basis of no elimination period. On the other hand, commutations columns for both one and three months elimination periods have been included for the longer term benefits, which are usually sold with a minimum elimination for sickness of at least one month.

Reserve for Waiver of Premium Benefit

Some policies (particularly those with long term benefits) provide for waiver of any premiums falling due during the period for which monthly indemnity is payable provided total disability has existed continuously for a definite period (usually three or four months) immediately prior to the due date of the premium to be waived. A very convenient method of approximating the additional reserve for the t-th policy year is to take the total reserve for the monthly indemnity benefit (using all policies of a particular plan of duration t) and multiply it by the ratio

$$\frac{\frac{1}{12}\text{ total annual premiums (or }\frac{1}{3}\text{ total quarterly premiums)}}{\text{total monthly indemnity}}$$

Unlevel Premiums and Benefits

Some policies provide for a step-rate in the premium at a given attained age (such as age 50) and a reduction in the amount of the benefits at a later age (such as age 60). Other policies particularly those with long-term benefits provide for the termination of monthly income payments on existing claims on the date that coverage under the policy ceases, as for example a policy that pays indemnity for a maximum of ten years under any one claim, but not beyond age 65.

The calculation of net premiums for policies with a step-rate in the premium and a reduction in the amount of benefits is fully discussed by Mr. Farley in his paper in the *Proceedings*, XXVII. The treatment of such policies for valuation purposes is set out in detail in the report of the special committee of the National Association of Insurance Commissioners already referred to. The portion of the committee's report dealing with active life reserves has been reprinted on pages 24 and 25 of Record of the American Institute of Actuaries, XXXII.

In calculating net premiums for policies with reducing benefit periods the proper length benefit should be taken into consideration at each attained age. For example, the net premium for a benefit of 1 per month payable for a maximum of n years, but not beyond age y is $\frac{\sum_{x}^{y-1} H_x^{k/r}}{N_x - N^y}$,

where r is lesser of n or $(y - x - k - \frac{1}{2})$ at each value of x, and the date of disablement is assumed to occur in the middle of the policy year $= \frac{{}_{y}K_{x}^{k/r}}{N_x - N_y}$

In computing reserves the same treatment should be applied to such policies as prescribed by the special committee of the National Association of Insurance Commissioners for policies with step-rate premiums and reduction in amount of benefits after given ages.

Weekly Indemnity Policies

Where indemnity is payable weekly instead of monthly the net premiums and reserves per $1.00 weekly indemnity are the same as for a policy of $4.35 monthly indemnity, provided the other provisions such as length of benefits, etc. are unchanged. For all practical purposes the monthly equivalents of the commoner weekly benefits periods are as follows:

Equivalent Benefit Periods

Weeks	*Months*
52	12
60	14
65	15
100	23
102	24

The corresponding monthly period in each instance slightly exceeds the weekly and accordingly results in a very slight overstatement in the reserve, and hence is on the side of conservatism.

Multiple Reserve Standards

As already pointed out the Conference Table is the minimum valuation standard and is not necessarily "the" standard for valuation to be used by all companies. The report of the special committee of the National Association of Insurance Commissioners specifically states that where the experience of a company indicates that an increase in the reserve should be made, additional reserves must be maintained on a basis having the approval of the commissioners of the different states in which the company operates.

Accordingly a company is perfectly at liberty to use a table based on its own experience as long as it yields reserves in the aggregate at least equal to the reserves by the Conference Table. If a company experience table is used and morbidity rates are derived from mean exposures H_x should theoretically take the form $\bar{D}_x S_x$, where $\bar{D}_x = v^{x+\frac{1}{2}} l_{x+\frac{1}{2}} = \frac{(D_x + D_{x+1})}{2}$ approximately.

A basis used by some companies (particularly those issuing long term benefit policies) is to value according to some multiple of the Conference Table, such as r times Conference disability, or r^1 times first year disability and r^2 times the disability for second and subsequent years. If a straight multiple of the conference disability

$$\overset{/}{K}_x^{k/n} = r \cdot K_x^{k/n},$$

while if a compound multiple basis is used

$$\overset{/}{K}_x^{k/n} = r^1 \cdot K_x^{k/1-k} + r^2 \cdot K_x^{1/n-1+k}$$

where $K_x^{k/1-k} = K_x^{0/1} - K_x^{0/k}$

and $K_x^{1/n-1+k} = K_x^{k/n} - K_x^{k/1-k}$

If the r^1 and r^2 factors are graded by age at disablement it is necessary to first construct a column of $\overset{/}{H}_x^{k/n}$ and then obtain $\overset{/}{K}_x^{k/n}$ by summation.

$$\overset{/}{H}_x^{k/n} = r_x^1 \cdot H_x^{k/1-k} + r_x^2 \cdot H_x^{1/n-1+k}$$

and $${}_y\overset{/}{K}_x^{k/n} = \sum_x^{y-1} \overset{/}{H}_x^{k/n}$$

Claim Reserves

The bases on which claims are to be valued is set out in the disabled life reserve section of the report of the special committee of the National Association of Insurance Commissioners. To quote from the report:

"II *The Disabled Life Reserve*

A. For policies with a waiting period, the duration of disablement shall be considered as dating from the time that benefits would have begun to accrue had there been no waiting period.

B. An interest rate of not more than 3% shall be used.

C. For claims other than life indemnity having a duration of disablement of more than one year and for life indemnity claims, the reserve for each claim shall be established in accordance with the Conference Modification of the Class 3 Experience or shall be an amount equal to the indemnity payable for a period three and one-half times the duration of disablement, whichever is less, and a minimum reserve on each life indemnity claim of seven weeks' indemnity shall be maintained.

D. For claims with a duration of disablement of less than one year under policies not providing life indemnity, and for all unreported and resisted claims, reserves shall be based on the individual company's experience or estimates to be tested by the development of each year's claims over a period

of years as shown in Schedule O, Part 2, of the Convention Form of Annual Statement Blank.

E. For claims on which partial disability is being paid, reserves shall be established for the reduced amount of indemnity using the reserve factors which would have been used if full indemnity were payable for the same period.

F. For claims where the indemnity being paid has been reduced because the assured is not confined to the house, the same reserve factors shall be used as for full indemnity, applying the reduced amount of indemnity to the tabular value.

G. A new disability connected directly or indirectly with a previous disability which had a duration of at least one year and terminated within six months of the new disability shall be considered a continuation of the previous disability."

Tabular claim reserves can readily be computed from a table of $S_x^{0/n}$ in combination with Table Ic of the Non-Cancellable Reserve Committee's Report. (Table Ic shows the number disabled at the end of each month out of 100,000 active lives exposed at each quinquennial age from 20 to 70 inclusive). For example, the value of an annuity of 1 per month to a disabled life age $[x] + t$ for the remainder of the benefit period of $(n - t)$ years is

$$ {}_{12}\mathring{a}^{t(12)}_{[x]+t:\overline{n-t}|} = \frac{(1+i)^t\,[S_x^{0/n} - S_x^{0/t}] \cdot 10^5}{L^t_{[x]+t}} $$

where values of $L^t_{[x]+t}$ are taken from Table Ic referred to above.

From a table of values of ${}_{12}\mathring{a}^{t(12)}_{[x]+t:\overline{n-t}|}$ computed for yearly values of t and n a table of claim reserves can be prepared, the mean claim reserve for the $(t+1)$th year being $\frac{{}_{12}\mathring{a}^{t(12)}_{[x]+t:\overline{n-t}|} + {}_{12}\mathring{a}_{[x]+t+1:\overline{n-t-1}|}}{2} + \frac{1}{2}$ approx. assuming that on the average there will be one-half month accrued indemnity.

When the policy contains an elimination k

$$ {}_{12}\mathring{a}^{t(12)}_{[x]+t:\overline{n+k-t}|} = \frac{(1+i)^t\,[S_x^{0/n+k} - S_x^{0/t}] \cdot 10^5}{L^t_{[x]+t}} $$

and the mean claim reserve for the $(t+1)$th year is

$$ \frac{{}_{12}\mathring{a}^{t(12)}_{[x]+t:\overline{n+k-t}|} + {}_{12}\mathring{a}_{[x]+t+1:\overline{n+k-t-1}|}}{2} + \frac{1}{2} \text{ approx.} $$

In this connection it is important to note that the duration is measured from the date of disablement and not from the end of the elimination period.

If claim reserves are desired for monthly durations of disablement the monthly values can either be obtained by interpolation or can be calculated directly, as the basic formulas apply when t or n (or both) are not integers.

Summary of Tables

In the tables that follow commutation columns are given for benefits of 12, 15, 18, 24, 50, 60, 100 and 120 months in tables 1 to 7 inclusive. In computing values of $H_x^{k/n}$ the quinquennial age values of $S_x^{k/n}$ were first interpolated by a method given by Mr. Camp in *Transactions* of the Actuarial Society of America, XXXVIII and the resulting values of $S_x^{k/n}$ were multiplied by $v^{\frac{1}{2}} D_x$ (C.S.O. Mortality Table) to give the values of $H_x^{k/n}$. In addition commutation columns for benefits of 1 and 3 months are given in Table 8.

Quinquennial values of 100,000 $S_x^{0/n}$ for each of the first 123 months are given in Table 9, while Table Ic of the Non-Cancellable Reserves Committee's Report is given in skeleton form in Table 10.

TABLE 1

CONFERENCE MODIFICATION OF CLASS 3 DISABILITY TABLE
COMMUTATION COLUMNS AT 2½% INTEREST

Age	$H_x^{0/1}$	$H_x^{0\|\frac{15}{12}}$	$H_x^{0\|\frac{18}{12}}$	$H_x^{0/2}$	$H_x^{\frac{1}{12}\|\frac{50}{12}}$	$H_x^{\frac{3}{12}\|\frac{50}{12}}$
20	130669	133462	135860	139955	62659	37876
21	126274	129025	131398	135461	61356	37661
22	122157	124856	127198	131217	60084	37384
23	118292	120941	123240	127210	58842	37049
24	114676	117263	119516	123414	57634	36660
25	111294	113811	116013	119831	56448	36222
26	108097	110545	112692	116430	55292	35729
27	105036	107422	109520	113189	54166	35184
28	102109	104439	106493	110099	53062	34583
29	99308	101588	103603	107145	51985	33939
30	96622	98860	100837	104324	50928	33251
31	94116	96313	98256	101692	49987	32621
32	91848	94004	95913	99299	49240	32138
33	89797	91911	93790	97125	48674	31787
34	87945	90023	91872	95158	48270	31560
35	86283	88324	90139	93373	48013	31441
36	84737	86749	88544	91740	47880	31428
37	83251	85250	87043	90227	47851	31512
38	81817	83820	85622	88819	47914	31683
39	80434	82454	84277	87510	48055	31930
40	79089	81146	82998	86280	48264	32248
41	77814	79906	81796	85139	48561	32640
42	76625	78753	80677	84082	48954	33125
43	75511	77671	79629	83093	49430	33687
44	74466	76654	78642	82162	49973	34314
45	73471	75688	77701	81279	50566	34996
46	72539	74791	76834	80480	51254	35757
47	71674	73973	76059	79788	52069	36636
48	70860	73216	75358	79186	52987	37607
49	70087	72508	74717	78655	53986	38650
50	69343	71836	74113	78175	55039	39746
51	68630	71201	73548	77736	56103	40845
52	67955	70601	73017	77328	57140	41918
53	67301	70018	72502	76932	58134	42947
54	66654	69439	71983	76527	59066	43919
55	65995	68847	71445	76100	59920	44821
56	65386	68308	70965	75737	60860	45798
57	64872	67873	70603	75512	62019	46971
58	64423	67510	70322	75382	63338	48289
59	64003	67183	70082	75301	64751	49696
60	63584	66857	69844	75227	66199	51143
61	63229	66593	69668	75211	67703	52625
62	62984	66434	69590	75286	69269	54131
63	62792	66320	69550	75385	70817	55601
64	62599	66195	69488	75447	72271	56973
65	62355	66006	69350	75410	73562	58194
66	61936	65635	69021	75172	74635	59271
67	61240	64983	68410	74647	75440	60201
68	60258	64035	67498	73806	75917	60916
69	58985	62784	66270	72630	76012	61359
70	57418	61222	64717	71099	75679	61473

TABLE 2

CONFERENCE MODIFICATION OF CLASS 3 DISABILITY TABLE

COMMUTATION COLUMNS AT 2½% INTEREST

Age	$H_x^{\frac{1}{12}\vert 5}$	$H_x^{\frac{3}{12}\vert 5}$	$H_x^{\frac{1}{12}\vert\frac{100}{12}}$	$H_x^{\frac{3}{12}\vert\frac{100}{12}}$	$H_x^{\frac{1}{12}\vert 10}$	$H_x^{\frac{3}{12}\vert 10}$
20	64965	41140	70562	45459	72277	47145
21	63857	41016	69952	45894	71778	47692
22	62746	40806	69264	46173	71187	48068
23	61628	40511	68500	46304	70519	48286
24	60514	40137	67668	46298	69782	48361
25	59395	39680	66775	46155	68972	48301
26	58271	39131	65816	45873	68094	48098
27	57144	38498	64795	45449	67153	47745
28	56014	37788	63714	44884	66145	47260
29	54887	37006	62575	44193	65083	46647
30	53753	36290	61386	43387	63972	45925
31	52738	35757	60331	42656	62998	45280
32	51951	35392	59570	42172	62326	44887
33	51369	35177	59085	41914	61931	44728
34	50974	35103	58847	41865	61792	44774
35	50748	35143	58830	42002	61882	45013
36	50653	35275	58967	42270	62133	45395
37	50661	35496	59195	42618	62483	45869
38	50752	35788	59498	43035	62917	46423
39	50916	36142	59861	43515	63422	47040
40	51143	36596	60278	44043	63989	47715
41	51472	37180	60838	44707	64704	48538
42	51931	37882	61620	45583	65654	49580
43	52503	38677	62593	46643	66806	50817
44	53170	39556	63727	47865	68130	52219
45	53912	40532	64997	49219	69593	53757
46	54755	41615	66372	50667	71155	55380
47	55718	42791	67826	52173	72775	57047
48	56774	44033	69331	53718	74430	58737
49	57902	45321	70860	55278	76092	60425
50	59073	46625	72393	56834	77734	62096
51	60259	47914	73936	58395	79386	63767
52	61427	49170	75492	59970	81063	65458
53	62553	50378	77032	61533	82732	67143
54	63622	51520	78524	63053	84355	68790
55	64610	52762	79940	64508	85904	70372
56	65696	54236	81463	66056	87554	72042
57	67020	55881	83236	67826	89447	73927
58	68513	57638	85180	69747	91502	75952
59	70108	59450	87216	71750	93634	78043
60	71739	61314	89265	73765	95764	80133
61	73424	63219	91363	75811	97948	82257
62	75163	65094	93527	77892	100217	84436
63	76869	66871	95652	79918	102457	86574
64	78465	68489	97640	81810	104560	88577
65	79873	69971	99393	83485	106422	90359

TABLE 3

CONFERENCE MODIFICATION OF CLASS 3 DISABILITY TABLE

COMMUTATION COLUMNS AT 2½% INTEREST

Age	${}_{65}K_x^{0/1}$	${}_{65}K_x^{0\vert\frac{15}{12}}$	${}_{65}K_x^{0\vert\frac{18}{12}}$	${}_{65}K_x^{0/2}$	${}_{60}K_x^{\frac{1}{12}\vert\frac{50}{12}}$	${}_{60}K_x^{\frac{3}{12}\vert\frac{50}{12}}$
20	3736648	3850581	3952957	4134648	2160754	1476248
21	3605979	3717119	3817097	3994693	2098095	1438372
22	3479705	3588094	3685699	3859232	2036739	1400711
23	3357548	3463238	3558501	3728015	1976655	1363327
24	3239256	3342297	3435261	3600805	1917813	1326278
25	3124580	3225034	3315745	3477391	1860179	1289618
26	3013286	3111223	3199732	3357560	1803731	1253396
27	2905189	3000678	3087040	3241130	1748439	1217667
28	2800153	2893256	2977520	3127941	1694273	1182483
29	2698044	2788817	2871027	3017842	1641211	1147900
30	2598736	2687229	2767424	2910697	1589226	1113961
31	2502114	2588369	2666587	2806373	1538298	1080710
32	2407998	2492056	2568331	2704681	1488311	1048089
33	2316150	2398052	2472418	2605382	1439071	1015951
34	2226353	2306141	2378628	2508257	1390397	984164
35	2138408	2216118	2286756	2413099	1342127	952604
36	2052125	2127794	2196617	2319726	1294114	921163
37	1967388	2041045	2108073	2227986	1246234	889735
38	1884137	1955795	2021030	2137759	1198383	858223
39	1802320	1871975	1935408	2048940	1150469	826540
40	1721886	1789521	1851131	1961430	1102414	794610
41	1642797	1708375	1768133	1875150	1054150	762362
42	1564983	1628469	1686337	1790011	1005589	729722
43	1488358	1549716	1605660	1705929	956635	696597
44	1412847	1472045	1526031	1622836	907205	662910
45	1338381	1395391	1447389	1540674	857232	628596
46	1264910	1319703	1369688	1459395	806666	593600
47	1192371	1244912	1292854	1378915	755412	557843
48	1120697	1170939	1216795	1299127	703343	521207
49	1049837	1097723	1141437	1219941	650356	483600
50	979750	1025215	1066720	1141286	596370	444950
51	910407	953379	992607	1063111	541331	405204
52	841777	882178	919059	985375	485228	364359
53	773822	811577	846042	908047	428088	322441
54	706521	741559	773540	831115	369954	279494
55	639867	672120	701557	754588	310888	235575
56	573872	603273	630112	678488	250968	190754
57	508486	534965	559147	602751	190108	144956
58	443614	467092	488544	527239	128089	97985
59	379191	399582	418222	451857	64751	49696
60	315188	332399	348140	376556		
61	251604	265542	278296	301329		
62	188375	198949	208628	226118		
63	125391	132515	139038	150832		
64	62599	66195	69488	75447		

TABLE 4

CONFERENCE MODIFICATION OF CLASS 3 DISABILITY TABLE

COMMUTATION COLUMNS AT 2½% INTEREST

Age	${}_{60}K_x^{\frac{1}{12}\vert 5}$	${}_{60}K_x^{\frac{3}{12}\vert 5}$	${}_{60}K_x^{\frac{1}{12}\vert\frac{100}{12}}$	${}_{60}K_x^{\frac{3}{12}\vert\frac{100}{12}}$	${}_{60}K_x^{\frac{1}{12}\vert 10}$	${}_{60}K_x^{\frac{3}{12}\vert 10}$
20	2296097	1681033	2708045	2011684	2863485	2164742
21	2231132	1639893	2637483	1966225	2791208	2117597
22	2167275	1598877	2567531	1920331	2719430	2069905
23	2104529	1558071	2498267	1874158	2648243	2021837
24	2042901	1517560	2429767	1827854	2577724	1973551
25	1982387	1477423	2362099	1781556	2507942	1925190
26	1922992	1437743	2295324	1735401	2438970	1876889
27	1864721	1398612	2229508	1689528	2370876	1828791
28	1807577	1360114	2164713	1644079	2303723	1781046
29	1751563	1322326	2100999	1599195	2237578	1733786
30	1696676	1285320	2038424	1555002	2172495	1687139
31	1642923	1249030	1977038	1511615	2108523	1641214
32	1590185	1213273	1916707	1468959	2045525	1595934
33	1538234	1177881	1857137	1426787	1983199	1551047
34	1486865	1142704	1798052	1384873	1921268	1506319
35	1435891	1107601	1739205	1343008	1859476	1461545
36	1385143	1072458	1680375	1301006	1797594	1416532
37	1334490	1037183	1621408	1258736	1735461	1371137
38	1283829	1001687	1562213	1216118	1672978	1325268
39	1233077	965899	1502715	1173083	1610061	1278845
40	1182161	929757	1442854	1129568	1546639	1231805
41	1131018	893161	1382576	1085525	1482650	1184090
42	1079546	855981	1321738	1040818	1417946	1135552
43	1027615	818099	1260118	995235	1352292	1085972
44	975112	779422	1197525	948592	1285486	1035155
45	921942	739866	1133798	900727	1217356	982936
46	868030	699334	1068801	851508	1147763	929179
47	813275	657719	1002429	800841	1076608	873799
48	757557	614928	934603	748668	1003833	816752
49	700783	570895	865272	694950	929403	758015
50	642881	525574	794412	639672	853311	697590
51	583808	478949	722019	582838	775577	635494
52	523549	431035	648083	524443	696191	571727
53	462122	381865	572591	464473	615128	506269
54	399569	331487	495559	402940	532396	439126
55	335947	279967	417035	339887	448041	370336
56	271337	227205	337095	275379	362137	299964
57	205641	172969	255632	209323	274583	227922
58	138621	117088	172396	141497	185136	153995
59	70108	59450	87216	71750	93634	78043

TABLE 5

CONFERENCE MODIFICATION OF CLASS 3 DISABILITY TABLE

COMMUTATION COLUMNS AT 2½% INTEREST

Age	$H_x^{\overline{k}\mid 65-x-\frac{1}{12}-k}$	
	$k=\frac{1}{12}$	$k=\frac{3}{12}$
55	83932	67859
56	81703	65582
57	79201	63036
58	76247	60048
59	72588	56372
60	67919	51710
61	62036	45809
62	54582	38278
63	44685	28265
64	27884	11332

TABLE 6

Conference Modification of Class 3 Disability Table

Commutation Columns at 2½% Interest

Age	${}^{65}_{65}K_x^{\frac{1}{12}\mid\frac{50}{12}}$	${}^{65}_{65}K_x^{\frac{3}{12}\mid\frac{50}{12}}$	${}^{65}_{65}K_x^{\frac{1}{12}\mid 5}$	${}^{65}_{65}K_x^{\frac{3}{12}\mid 5}$
20	2416140	1651075	2553203	1856427
21	2353481	1613199	2488238	1815287
22	2292125	1575538	2424381	1774271
23	2232041	1538154	2361635	1733465
24	2173199	1501105	2300007	1692954
25	2115565	1464445	2239493	1652817
26	2059117	1428223	2180098	1613137
27	2003825	1392494	2121827	1574006
28	1949659	1357310	2064683	1535508
29	1896597	1322727	2008669	1497720
30	1844612	1288788	1953782	1460714
31	1793684	1255537	1900029	1424424
32	1743697	1222916	1847291	1388667
33	1694457	1190778	1795340	1353275
34	1645783	1158991	1743971	1318098
35	1597513	1127431	1692997	1282995
36	1549500	1095990	1642249	1247852
37	1501620	1064562	1591596	1212577
38	1453769	1033050	1540935	1177081
39	1405855	1001367	1490183	1141293
40	1357800	969437	1439267	1105151
41	1309536	937189	1388124	1068555
42	1260975	904549	1336652	1031375
43	1212021	871424	1284721	993493
44	1162591	837737	1232218	954816
45	1112618	803423	1179048	915260
46	1062052	768427	1125136	874728
47	1010798	732670	1070381	833113
48	958729	696034	1014663	790322
49	905742	658427	957889	746289
50	851756	619777	899987	700968
51	796717	580031	840914	654343
52	740614	539186	780655	606429
53	683474	497268	719228	557259
54	625340	454321	656675	506881
55	566274	410402	593053	455361
56	506354	365581	528443	402599
57	445494	319783	462747	348363
58	383475	272812	395727	292482
59	320137	224523	327214	234844
60	255386	174827	257106	175394
61	189187	123684	189187	123684
62	127151	77875	127151	77875
63	72569	39597	72569	39597
64	27884	11332	27884	11332

TABLE 7

CONFERENCE MODIFICATION OF CLASS 3 DISABILITY TABLE

COMMUTATION COLUMNS AT 2½% INTEREST

Age	${}^{65}_{65}K_x^{\frac{1}{12}\vert\frac{100}{12}}$	${}^{65}_{65}K_x^{\frac{3}{12}\vert\frac{100}{12}}$	${}^{65}_{65}K_x^{\frac{1}{12}\vert 10}$	${}^{65}_{65}K_x^{\frac{3}{12}\vert 10}$
20	2937555	2156737	3066221	2282697
21	2866993	2111278	2993944	2235552
22	2797041	2065384	2922166	2187860
23	2727777	2019211	2850979	2139792
24	2659277	1972907	2780460	2091506
25	2591609	1926609	2710678	2043145
26	2524834	1880454	2641706	1994844
27	2459018	1834581	2573612	1946746
28	2394223	1789132	2506459	1899001
29	2330509	1744248	2440314	1851741
30	2267934	1700055	2375231	1805094
31	2206548	1656668	2311259	1759169
32	2146217	1614012	2248261	1713889
33	2086647	1571840	2185935	1669002
34	2027562	1529926	2124004	1624274
35	1968715	1488061	2062212	1579500
36	1909885	1446059	2000330	1534487
37	1850918	1403789	1938197	1489092
38	1791723	1361171	1875714	1443223
39	1732225	1318136	1812797	1396800
40	1672364	1274621	1749375	1349760
41	1612086	1230578	1685386	1302045
42	1551248	1185871	1620682	1253507
43	1489628	1140288	1555028	1203927
44	1427035	1093645	1488222	1153110
45	1363308	1045780	1420092	1100891
46	1298311	996561	1350499	1047134
47	1231939	945894	1279344	991754
48	1164113	893721	1206569	934707
49	1094782	840003	1132139	875970
50	1023922	784725	1056047	815545
51	951529	727891	978313	753449
52	877593	669496	898927	689682
53	802101	609526	817864	624224
54	725069	547993	735132	557081
55	646545	484940	650777	488291
56	566605	420432	566845	420432
57	485142	354850	485142	354850
58	405941	291814	405941	291814
59	329694	231766	329694	231766
60	257106	175394	257106	175394
61	189187	123684	189187	123684
62	127151	77875	127151	77875
63	72569	39597	72569	39597
64	27884	11332	27884	11332

TABLE 8

CONFERENCE MODIFICATION OF CLASS 3 DISABILITY TABLE

COMMUTATION COLUMNS AT 2½% INTEREST

Age	$v^{\frac{1}{2}} D_x$ (C.S.O. 2½%)	$H_x{}^{0}\|_{\frac{1}{12}}$	$H_x{}^{0}\|_{\frac{3}{12}}$
20	573538	88376	113669
21	558189	85459	109539
22	543208	82687	105730
23	528587	80049	102218
24	514312	77543	98990
25	500378	75162	96028
26	486768	72874	93226
27	473475	70657	90495
28	460491	68507	87829
29	447799	66427	85230
30	435392	64412	82694
31	423260	62482	80309
32	411396	60660	78157
33	399789	58941	76220
34	388431	57317	74486
35	377309	55781	72934
36	366416	54299	71447
37	355742	52835	69925
38	345278	51388	68368
39	335017	49958	66782
40	324947	48544	65168
41	315062	47177	63614
42	305352	45879	62197
43	295810	44650	60904
44	286428	43480	59717
45	277196	42364	58630
46	268106	41264	57565
47	259153	40153	56456
48	250327	39028	55305
49	241622	37891	54109
50	233030	36742	52872
51	224546	35633	51686
52	216162	34612	50625
53	207874	33663	49674
54	199675	32779	48813
55	191561	31949	48022
56	183529	31130	47251
57	175573	30285	46450
58	167694	29414	45613
59	159888	28516	44732
60	152156	27592	43801
61	144498	26666	42893
62	136916	25759	42063
63	129412	24865	41285
64	121993	23977	40529
65	114664	23086	39770

TABLE 9

CONFERENCE MODIFICATION OF CLASS 3 DISABILITY TABLE

100,000 $S_x^{0/n}$ ON BASIS OF 2½% INTEREST

Months	AGE AT DISABLEMENT										
	20	25	30	35	40	45	50	55	60	65	70
1	15409	15021	14794	14784	14939	15283	15767	16678	18134	20134	22744
2	18663	18008	17740	17926	18418	19208	20325	22081	24847	28991	34415
3	19819	19191	18993	19330	20055	21151	22689	25069	28787	34684	42332
4	20487	19886	19739	20185	21081	22432	24308	27160	31580	38847	48368
5	20973	20386	20268	20779	21835	23362	25533	28779	33772	42160	53293
6	21353	20774	20681	21233	22416	24077	26487	30068	35514	44834	57382
7	21669	21097	21021	21616	22876	24666	27261	31088	36955	47043	60788
8	21941	21376	21309	21935	23255	25146	27905	31902	38171	48906	63679
9	22182	21624	21563	22209	23574	25545	28456	32643	39225	50516	66169
10	22400	21848	21792	22452	23854	25899	28936	33308	40159	51936	68343
11	22599	22053	22000	22669	24106	26215	29364	33903	41004	53213	70277
12	22783	22242	22192	22868	24339	26505	29757	34451	41789	54381	72028
13	22955	22418	22372	23057	24560	26782	30128	34966	42533	55482	73677
14	23117	22586	22543	23236	24769	27048	30483	35461	43248	56541	75263
15	23270	22745	22706	23409	24972	27305	30827	35940	43940	57565	76800
16	23415	22897	22862	23575	25168	27553	31162	36404	44611	58561	78295
17	23554	23044	23013	23735	25358	27795	31487	36856	45265	59533	79756
18	23688	23185	23160	23890	25542	28031	31804	37296	45903	60481	81184
19	23817	23322	23303	24041	25721	28260	32112	37726	46527	61408	82582
20	23942	23455	23442	24188	25895	28484	32413	38145	47136	62315	83950
21	24063	23584	23577	24333	26065	28702	32707	38555	47732	63203	85295
22	24180	23710	23708	24474	26231	28915	32994	38954	48314	64074	86616
23	24293	23831	23836	24612	26394	29121	33274	39344	48883	64928	87914
24	24402	23948	23961	24747	26552	29322	33547	39726	49441	65766	89190
25	24508	24063	24083	24879	26706	29519	33815	40099	49988	66588	90445
26	24610	24175	24202	25008	26857	29712	34076	40465	50525	67395	91680
27	24709	24284	24319	25134	27004	29900	34332	40823	51051	68188	92896
28	24805	24391	24433	25258	27149	30084	34582	41174	51567	68968	94094
29	24897	24495	24543	25380	27290	30263	34827	41519	52074	69736	95273
30	24987	24597	24651	25499	27429	30439	35067	41857	52571	70493	96435
31	25074	24697	24757	25616	27563	30611	35303	42189	53061	71238	97580
32	25158	24794	24861	25730	27695	30780	35535	42516	53543	71972	98709
33	25239	24890	24962	25841	27824	30946	35764	42837	54018	72695	99822
34	25317	24983	25062	25950	27951	31109	35988	43154	54486	73408	100921
35	25393	25074	25160	26057	28075	31268	36209	43465	54948	74111	102005
36	25467	25163	25256	26161	28197	31424	36427	43772	55405	74804	103075
37	25538	25250	25350	26263	28317	31579	36642	44076	55855	75488	104131
38	25607	25335	25443	26364	28434	31731	36854	44375	56300	76165	105174
39	25674	25419	25533	26462	28550	31881	37063	44670	56740	76834	106204
40	25738	25501	25622	26558	28663	32029	37270	44962	57175	77495	107222
41	25801	25581	25709	26653	28774	32175	37474	45250	57604	78148	108228
42	25862	25660	25795	26745	28883	32318	37675	45535	58029	78793	109222
43	25921	25737	25879	26836	28990	32459	37874	45817	58448	79431	110204
44	25978	25813	25961	26925	29095	32598	38070	46095	58863	80062	111175
45	26034	25887	26041	27013	29199	32735	38265	46370	59272	80686	112135
46	26088	25960	26120	27099	29301	32871	38456	46642	59678	81303	113084
47	26140	26031	26197	27184	29402	33005	38646	46910	60079	81913	114023
48	26191	26101	26272	27267	29501	33138	38834	47176	60476	82517	114952

TABLE 9 (Continued)

CONFERENCE MODIFICATION OF CLASS 3 DISABILITY TABLE

100,000 $S_x^{0/n}$ ON BASIS OF 2½% INTEREST

Months	AGE AT DISABLEMENT										
	20	25	30	35	40	45	50	55	60	65	70
49	26240	26169	26346	27349	29599	33269	39020	47440	60868	83114	115871
50	26288	26236	26419	27430	29696	33398	39204	47700	61257	83704	116780
51	26334	26302	26491	27509	29792	33525	39386	47958	61641	84288	117679
52	26379	26367	26561	27586	29886	33651	39566	48214	62022	84865	118568
53	26423	26430	26630	27663	29979	33776	39745	48467	62399	85436	119447
54	26466	26492	26698	27738	30071	33900	39922	48717	62772	86000	120316
55	26508	26552	26764	27812	30161	34023	40097	48965	63142	86558	121175
56	26549	26612	26830	27885	30249	34144	40271	49211	63507	87111	122024
57	26588	26670	26894	27957	30337	34264	40443	49454	63869	87658	122864
58	26627	26727	26957	28028	30424	34382	40614	49695	64227	88200	123694
59	26664	26783	27019	28097	30509	34500	40783	49934	64582	88736	124515
60	26701	26838	27080	28166	30594	34616	40951	50171	64934	89267	125327
61	26736	26891	27140	28234	30678	34732	41117	50406	65282	89792	126130
62	26771	26944	27199	28301	30761	34847	41282	50639	65627	90312	126925
63	26805	26995	27257	28367	30843	34961	41446	50871	65969	90826	127711
64	26838	27046	27314	28432	30925	35073	41609	51100	66307	91335	128488
65	26870	27095	27370	28496	31005	35184	41770	51328	66643	91838	129257
66	26902	27144	27425	28559	31085	35294	41929	51554	66975	92336	130017
67	26933	27191	27479	28622	31164	35404	42088	51778	67304	92828	130769
68	26964	27238	27532	28684	31242	35513	42246	52000	67630	93315	131512
69	26994	27283	27584	28745	31319	35621	42402	52220	67953	93797	132247
70	27024	27328	27636	28806	31395	35729	42557	52439	68272	94273	132973
71	27053	27372	27686	28866	31470	35836	42710	52656	68589	94744	133691
72	27082	27415	27736	28925	31545	35941	42863	52870	68903	95210	134400
73	27110	27457	27785	28983	31619	36046	43015	53083	69213	95671	135102
74	27138	27498	27833	29041	31693	36150	43165	53294	69521	96128	135796
75	27165	27538	27881	29098	31766	36254	43314	53504	69826	96581	136482
76	27191	27577	27927	29155	31839	36357	43462	53712	70128	97029	137160
77	27217	27616	27973	29211	31911	36459	43609	53918	70427	97472	137831
78	27242	27654	28018	29266	31983	36561	43755	54123	70723	97910	138493
79	27267	27692	28063	29321	32054	36662	43900	54326	71016	98343	139148
80	27292	27729	28107	29375	32125	36762	44044	54527	71307	98771	139795
81	27316	27766	28150	29428	32195	36861	44187	54727	71595	99195	140435
82	27339	27802	28192	29481	32264	36960	44328	54925	71880	99615	141067
83	27362	27837	28233	29533	32332	37059	44468	55122	72162	100031	141692
84	27384	27872	28274	29584	32400	37157	44608	55318	72442	100442	142310
85	27406	27906	28314	29635	32468	37254	44747	55512	72719	100849	142921
86	27428	27939	28354	29685	32535	37351	44885	55704	72994	101252	143525
87	27449	27971	28393	29734	32601	37447	45022	55894	73266	101651	144122
88	27470	28003	28432	29783	32667	37542	45157	56083	73534	102046	144711
89	27491	28034	28470	29831	32733	37637	45291	56271	73800	102437	145293
90	27511	28065	28508	29879	32799	37731	45424	56458	74064	102823	145868
91	27531	28095	28545	29926	32864	37824	45557	56643	74325	103205	146436
92	27551	28125	28582	29973	32929	37917	45689	56826	74584	103583	146997
93	27570	28154	28618	30019	32993	38010	45820	57007	74841	103958	147551
94	27589	28182	28654	30065	33057	38103	45950	57187	75095	104329	148099
95	27607	28210	28689	30111	33120	38195	46079	57366	75346	104696	148641
96	27625	28237	28724	30156	33183	38286	46207	57544	75594	105059	149176

TABLE 9 (Continued)

CONFERENCE MODIFICATION OF CLASS 3 DISABILITY TABLE

$100{,}000\,S_x^{0/n}$ ON BASIS OF 2½% INTEREST

Months	AGE AT DISABLEMENT										
	20	25	30	35	40	45	50	55	60	65	70
97	27643	28264	28759	30201	33245	38376	46334	57720	75840	105418	149705
98	27661	28290	28793	30245	33307	38465	46460	57895	76084	105773	150227
99	27678	28316	28827	30289	33368	38554	46585	58068	76325	106124	150742
100	27695	28341	28860	30333	33429	38643	46709	58239	76564	106472	151251
101	27712	28366	28893	30376	33489	38731	46833	58409	76801	106816	151753
102	27729	28391	28926	30419	33549	38819	46956	58577	77035	107156	152249
103	27745	28415	28958	30462	33609	38907	47078	58744	77267	107492	152739
104	27761	28439	28990	30505	33668	38994	47199	58910	77497	107825	153223
105	27777	28462	29022	30547	33727	39080	47319	59075	77725	108154	153700
106	27793	28485	29053	30589	33786	39165	47438	59238	77950	108480	154171
107	27809	28508	29084	30630	33845	39250	47556	59400	78173	108802	154637
108	27824	28531	29115	30671	33903	39334	47673	59561	78394	109121	155097
109	27839	28553	29145	30712	33961	39418	47789	59720	78613	109436	155550
110	27854	28575	29175	30753	34019	39502	47905	59877	78830	109747	155998
111	27869	28597	29205	30794	34076	39585	48020	60033	79044	110055	156440
112	27884	28619	29234	30834	34133	39668	48134	60188	79256	110359	156876
113	27898	28640	29263	30874	34189	39750	48248	60341	79466	110660	157306
114	27913	28661	29292	30914	34245	39832	48361	60493	79674	110957	157730
115	27927	28682	29321	30953	34301	39913	48473	60644	79880	111250	158148
116	27941	28703	29349	30993	34357	39994	48584	60794	80084	111541	158561
117	27955	28724	29377	31032	34412	40074	48694	60942	80286	111828	158968
118	27969	28745	29405	31071	34467	40153	48803	61089	80485	112112	159370
119	27983	28765	29433	31109	34522	40232	48911	61235	80683	112393	159766
120	27997	28785	29460	31147	34576	40311	49018	61379	80878	112671	160157
121	28011	28805	29487	31185	34631	40389	49125	61522	81072	112946	160542
122	28025	28825	29514	31222	34685	40467	49231	61664	81263	113218	160922
123	28039	28844	29541	31260	34739	40544	49336	61805	81452	113487	161296

TABLE 10

CONFERENCE MODIFICATION OF CLASS 3 DISABILITY TABLE

NUMBER DISABLED AT END OF PERIOD SHOWN

BASED ON 100,000 ACTIVE LIVES AT EACH AGE

Months	AGE AT DISABLEMENT										
	20	25	30	35	40	45	50	55	60	65	70
12	182	187	190	199	232	290	389	539	779	1150	1721
18	136	144	150	159	188	241	325	451	654	972	1464
24	112	122	130	140	164	210	284	396	579	871	1328
30	93	107	114	125	145	185	253	356	524	797	1225
36	77	95	102	111	130	167	233	328	488	741	1143
42	65	85	92	100	118	155	218	308	459	698	1076
48	55	76	83	91	109	145	206	292	435	662	1018
54	47	68	75	84	101	137	196	278	414	626	964
60	41	61	68	77	95	131	189	267	395	596	913
66	36	55	63	72	90	126	182	257	378	566	865
72	32	49	57	68	86	122	176	247	362	537	817
78	29	44	53	64	83	119	170	239	346	510	772
84	26	40	49	60	81	116	165	231	330	486	729
90	24	36	45	57	78	113	160	223	315	462	687
96	22	33	42	55	76	110	155	215	301	439	647
102	20	30	40	53	74	108	150	207	287	416	607
108	19	28	38	51	72	105	146	199	274	395	569
114	18	27	36	50	71	103	141	191	261	373	532
120	18	26	35	48	69	100	137	183	248	353	496
123	18	26	35	48	69	99	135	180	242	344	478

For figures for intermediate periods see Table Ic of the Report of the Non-Cancellable Reserves Committee.