,Q WKH 6HSWHPEHU HGLWLRQ RI 5H9LHZ LQ KLV DUWLFOH q/HVVRQV IURP WKH
5HFHQW $XVWUDOLDQ *URXS 0DUNHW ([SHULHQFH r &ROLQ <HOORZOHHV &KLHI 3U
R.(ha)8(R.(t)6>-10 (')2623.(s).2/CS0 ha)-0030(pp)]T02.(e)]223.(n)004 (in).030(g)2S0 cs TJ /C2_0 1 Tf -0.01 Tc 0.01 Tw T* [<0052>-11.7 <
FDOFXODWLRQ SR‰‰UV˜ PV˜ PV3ROLF\KROGHU DQG FODLPDQW GDWD LV WKH NH\
there are two major sets of data that an actuary needs:

7DNH WKH H[DPSOH RI D 'LVDEOHG /LYHV 5HVHUYH '/5 ZKLFK
given the volume of disability income business written in
Australia and New Zealand, is a large balance on most
LQVXUHUVp ERRNV 7KLV UHVHUYH LV KHOG WR FRYHU WKH H[SHFWHG
future payments for insured lives that are currently disabled.
7R FDOFXODWH WKLV UHVHUYH D YDOXDWLRQ DFWXDU\ QHHGV DQ
understanding of every claim that is currently open in the
SRUWIROLR qFXUUHQW H[SRVXUH GDWDr DQG KDYH NH\ GDWD RQ
each of those claims, including what caused the claim, when