Jade Model

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1   Developing Evaluation Model

1. determine driver(s) for each item

2. determine the factor(s) of driver(s) for each item

3. determine the impact of change in assumption on projection of driver(s)

4. projection of each item based on the factor(s) and amount of new driver(s)

5. tuning the model based on sensitivity test

2   Questions

1. How is the non-unit reserve calculated?

2. What is unit deduction?

3   Definition and Abbreviation

PUP where a policy stops paying premiums

PTE where a policy elects to extend the term of the policy beyond its expected/original maturity date