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Modelling and management of mortality risk: a review

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Notes

¹In our notation the subscript c in $m_c(t, x)$ distinguishes the crude or actual death rate from the underlying or expected death rate.

²To date, we are unaware of any studies that have explicitly attempted to model the exposures as unobserved variables.

³The discrete-time models described in Section 4 can all be described as short-rate models, with the exception of the market model in Section 4.7.

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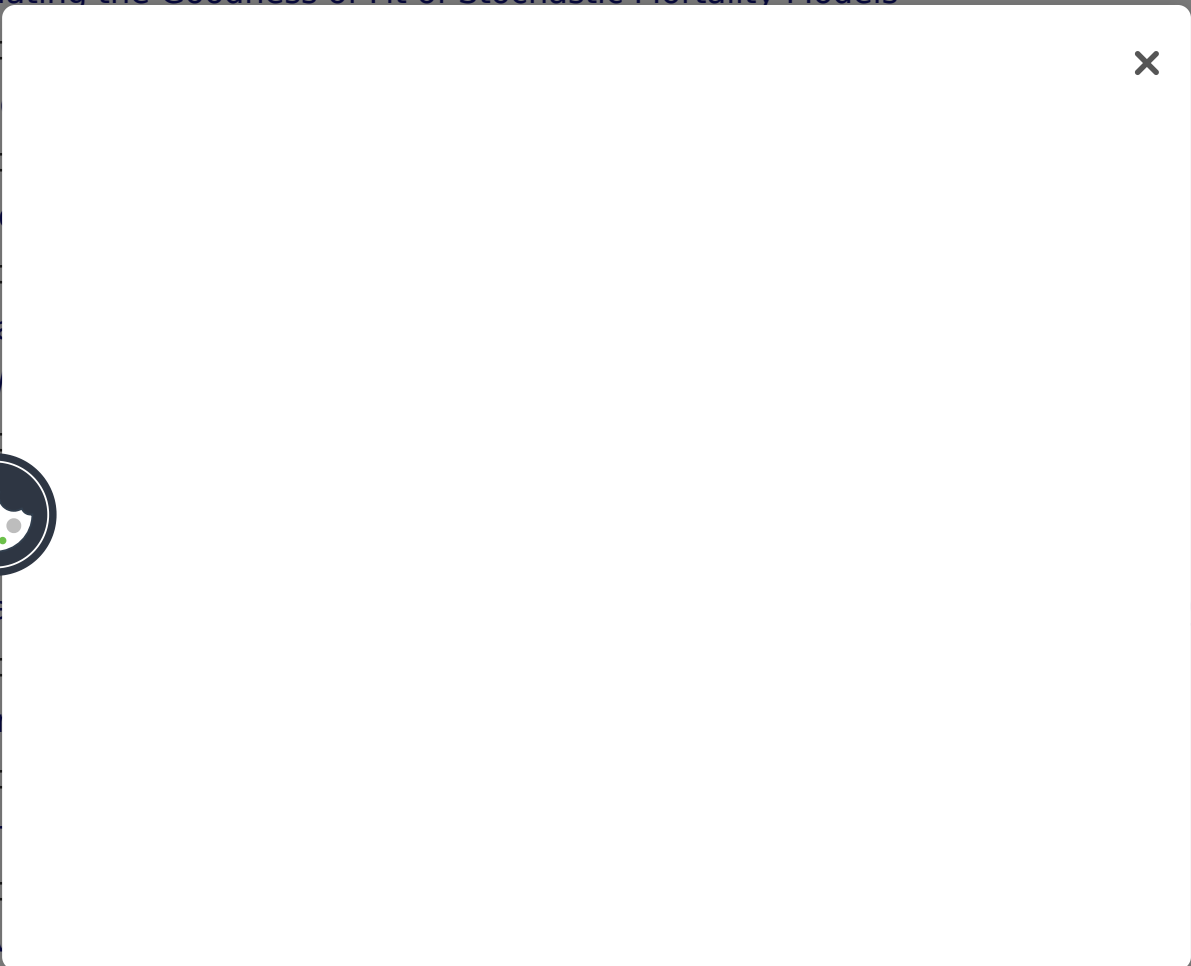
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