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Modeling Surrender and Lapse Rates With **Economic Variables**

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Abstract

This paper presents surrender rate models with explanatory variables such as the difference between reference and crediting rates, policy age since issue, financial crises, unemployment and economy growth rates, and seasonal effects. The logit

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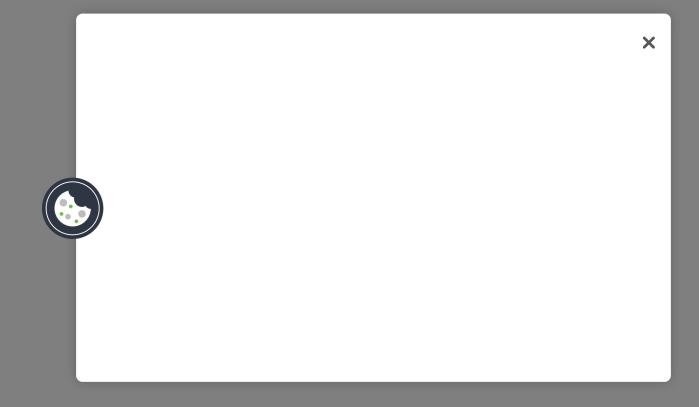
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