

Cypriot Mortality and Pension Benefits

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Abstract

Mortality trends in Cyprus show a similar decreasing trend over the past thirty years to other developed countries. Using detailed, age specific data from 2003 and 2009, we estimate the impact of the change in Cypriot male and female mortality on a stylized life annuity framework for a Cypriot retiree. Based on these results and the general pension framework in Cyprus, we propose a few measures that can alleviate the burden of decreased mortality on pension obligations.

Keywords: Mortality, pensions, reform.

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