

60. For a fully discrete whole life insurance of 100,000 on each of 10,000 lives age 60, you are given:

- (i) The future lifetimes are independent.
- (ii) Mortality follows the Illustrative Life Table.
- (iii) $i = 0.06$.
- (iv) π is the premium for each insurance of 100,000.

Using the normal approximation, calculate π , such that the probability of a positive total loss is 1%.

- (A) 3340
- (B) 3360
- (C) 3380
- (D) 3390
- (E) 3400