

76. A fund is established by collecting an amount P from each of 100 independent lives age 70. The fund will pay the following benefits:

- 10, payable at the end of the year of death, for those who die before age 72, or
- P , payable at age 72, to those who survive.

You are given:

- (i) Mortality follows the Illustrative Life Table.
- (ii) $i = 0.08$

Calculate P , using the equivalence principle.

- (A) 2.33
- (B) 2.38
- (C) 3.02
- (D) 3.07
- (E) 3.55