**214.** For a fully discrete 20-year endowment insurance of 10,000 on (45) that has been in force for 15 years, you are given:

(i) Mortality follows the Illustrative Life Table.

(ii) $i = 0.06$

(iii) At issue, the premium was calculated using the equivalence principle.

(iv) When the insured decides to stop paying premiums after 15 years, the death benefit remains at 10,000 but the pure endowment value is reduced such that the expected prospective loss at age 60 is unchanged.

Calculate the reduced pure endowment value.

(A) 8120

(B) 8500

(C) 8880

(D) 9260

(E) 9640