

248. For a fully discrete 20-year endowment insurance of 10,000 on (50), you are given:

- (i) Mortality follows the Illustrative Life Table.
- (ii) $i = 0.06$
- (iii) The annual gross premium is 495.
- (iv) Expenses are payable at the beginning of the year.
- (v) The expenses are:

	Percent of Premium	Per Policy	Per 1000 of Insurance
First Year	35%	20	15.00
Renewal	5%	5	1.50

Calculate the expected present value of amounts available for profit and contingencies.

- (A) 930
- (B) 1080
- (C) 1130
- (D) 1180
- (E) 1230