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This is an appropriate occasion to point out the fact that Sir Edmund Halley also constructed the world's first life table in 1693, thus creating the scientific foundation of life insurance. Halley's life table and its successors were viewed as deterministic laws, i. e. the number of deaths in any given group and year was considered to be a well defined number that could be calculated by means ...

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stabilizes at (1.4), is precisely what is meant by saying that "insurance risk is diversifiable". The risk can be eliminated by increasing the size of the portfolio. 1.2 Mortality A. Life and death in the classical actuarial perspective. Insurance mathematics is widely held to be boring. Hopefully, the present text will not support that prejudice.

Basic Life Insurance Mathematics - ku

New Math for Life Actuaries. Editorial ASTIN Bulletin, vol. 32(2), 2002 A Discrete Time Benchmark Approach for Finance and Insurance. ASTIN Bulletin vol. 33(2), 2002 (with E. Platen) Multidimensional Valuation of Life Insurance Policies and Fair Value (with G. Baumgartner and M. Koller) Mitteilungen SAV I, 2004 Multidimensional valuation.

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"Life Insurance Mathematics" is not a bad introductory book for student actuaries. This is a well set out, reasonably well explained book that covers the basic areas of this topic, including: compound interest mathematics; life tables; insurance and annuity functions; premium and reserve calculations; multiple decrements and multiple life functions.

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