Instructor: Dr. Yi Lu

Prerequisite:

ACMA 320

Required Text:

Actuarial Mathematics (2nd ed 1997) by Bowers, Gerber, et al.; Society of Actuaries

References:

Life Insurance Mathematics by Gerber, Springer-Verlag
The Mathematics of Life Insurance by Menge and Fisher; Ulrich's
Life Contingenices by C.W. Jordan; Society of Actuaries

Calendar Description:

Actuarial reserves: allocation of the loss to the policy years. Multiple life functions: Joint-life, last-survivor. Multiple decrement models: stochastic and deterministic approaches, associated single decrement, fractional durations. Valuation theory for pension plans. Insurance models including expenses: gross premiums and reserves, type of expenses, modified reserves. Nonforfeiture benefits and dividends: equity concept, cash values insurance options, asset shares, divide(s)1510e va(mr9u MCID 29 BDC BT/T3 1 Tf0 Tc 0 Tw 10.02 0 0 10.02 21.5998409.56

- Nonforfeiture Benefits and Dividends:
- Cash Value, Insurance Options, Asset Shares, Dividends.

Grading Scheme:

Assignments – 10%
Midterm – 40%
Final Exam – 50%

Students should be aware that they have certain rights to confidentiality concerning the return of course papers and the posting of marks.