Class Number: 6463   Delivery Method: In Person

COURSE TIMES + LOCATION:

We 11:30 AM – 12:20 PM
WMC 3517, Burnaby

Fr 10:30 AM – 12:20 PM
BLU 9655, Burnaby

INSTRUCTOR:

Gary Parker
gparker@stat.sfu.ca
1 778 782 4818
Of ice: SC K10562

PREREQUISITES:

ACMA 320.

Description

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, modi ied reserves. Nonforfeiture bene its and dividends: equity concept, cash values insurance options, asset shares, dividends. Covers part of the syllabus for Exam M of the Society of Actuaries and Exam 3 of the Casualty Actuarial Society. Quantitative.

COURSE DETAILS:

This course, a continuation of ACMA 320, covers the fundamentals of Actuarial Mathematics.

Course Outline:

The topics covered correspond to part of Exam MLC of the Society of Actuaries and they include:

- Reserves (Policy values) Continuous, Discrete, Recursive formulas, Fractional duration, Pro it, Asset shares
- Multiple state models Continuous time stochastic process, Transition probabilities, Premiums, Reserves, Multiple decrement models, Joint life and last survivor bene its
- Pension mathematics Salary scale function, Pension plan service table, De ined bene it and de ined contribution pension plans
- Diversi iable and non diversi iable risk
- Participating and Universal life insurance Participating insurance, Universal life insurance, Pro it testing

This course is accredited under the Canadian Institute of Actuaries (CIA) University Accreditation Program (UAP) for the 2016 2017 academic year. Achievement of the established exemption grade in this course may qualify a student for