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Tu 2:30 PM - 4:20 PM
AQ 5008, Burnaby

Dec 16, 2017
3:30 PM - 6:30 PM
AQ 5005, Burnaby

Th 2:30 PM - 3:20 PM
RCB 6136, Burnaby

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ACMA 320.

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, dividends. Covers part of the syllabus for Exam M of the Society of Actuaries and Exam 3 of the Casualty Actuarial Society. Quantitative.

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, Profit, Asset shares
Multiple state models Continuous time stochastic

exemptions from writing certain preliminary exams. Please note, a combination of courses may be r

