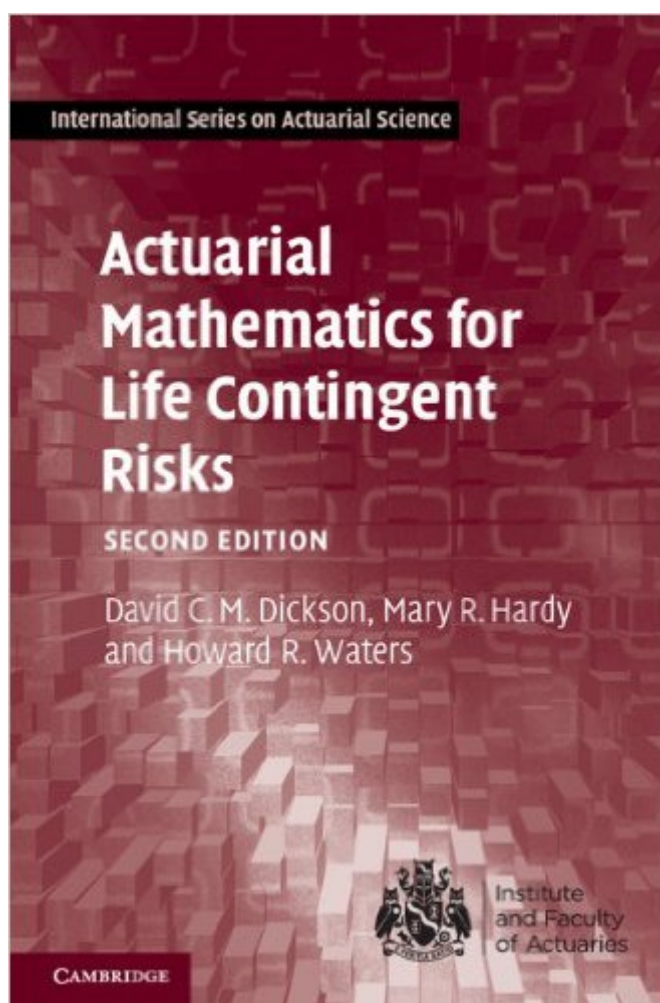


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# Actuarial Mathematics For Life Contingent Risks (International Series On Actuarial Science)



## Synopsis

Actuarial Mathematics for Life Contingent Risks, 2nd edition, is the sole required text for the Society of Actuaries Exam MLC Fall 2015 and Spring 2016. It covers the entire syllabus for the SOA Exam MLC, including new sections for Spring 2016. It is ideal for university courses and for individuals preparing for professional actuarial examinations - especially the new, long-answer exam questions. Three leaders in actuarial science balance rigor with intuition and emphasize practical applications using computational techniques to provide a modern perspective on life contingencies and equip students for the products and risk structures of the future. The authors then develop a more contemporary outlook, introducing multiple state models, emerging cash flows and embedded options. The 210 exercises provide meaningful practice with both long-answer and multiple choice questions. Furthermore:  $\hat{\text{A}}$  the book has been updated to include new material on discrete time Markov processes, on models involving joint lives, and on universal life insurance and participating traditional insurance  $\hat{\text{A}}$  the Solutions Manual (ISBN 9781107620261), available for separate purchase, provides detailed solutions to the text's exercises.

## Book Information

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## Customer Reviews

Review of the first edition: 'The book is well written, well organized, and easy to read. It may be an excellent textbook for both undergraduate and graduate programs in actuarial science. It is also a rich source of useful information for practitioners of the actuarial profession and financial risk managers who seek a practical and inspiring guide to liability cash flow modeling and valuation.'

Three leaders in actuarial science give a modern perspective on life contingencies. Balancing rigour and intuition, and emphasizing applications, this modern text is ideal for university courses and actuarial exam preparation. This second edition includes brand new chapters and exercises, and will prepare students for the new-style MLC exam.

This is an excellent, must-have addition to the library of any aspiring actuary. Topics from elementary survival models through multiple-state models are explained clearly and cogently, with great practice problems at the end of each chapter that challenge the student to think critically based on the material presented in each section. I would definitely recommend this book for self-study, as the mathematics are clearly developed in each section and the various real-world drawbacks and consequences of particular models are discussed in-depth. None of the math is of the "don't try this at home" level, but obviously you have to be quite comfortable with differential and integral calculus. For the sake of brevity and orderliness, many of the intermediate steps are not shown in the proofs and derivations of formulas, so if you absolutely have to know, it's on you to do the messy algebra work. On the whole, this tends to serve as a very good exercise and will help you to be able to develop the mathematics for yourself; personally I find that one of the most important parts of learning independently is self-reliance and a willingness to think critically, and this book will certainly encourage that. This is an all-around excellent purchase that you cannot go wrong with. An outstanding treatise on the mathematics used in one of the world's top professional fields.

This refers only to the Kindle version. I'm sure it's a great softcover or hardcover book, but the Kindle version is unreadable because the formulas don't render properly. There should be applying some quality control to "scientific" books like this. The end-around is for publishers to insert screenshots of all the formulas because whatever rendering language the Kindle uses doesn't recognize the unique characteristics of formulas.

Excellent book on life actuarial mathematics, both theoretically sound but it also gives a perspective of practice. I recommend the book.

Detailed text for passing your MLC. Bought it as a textbook, binding and paper quality is amazing.

Perfect

I'm normally a lecture guy, would much rather listen to someone explain a concept than read it out of a book. However, this textbook was so well written that I had to come on here and give it a good review. I have no problem reading and comprehending the material in this textbook solely because of its intuitive prose and plain language approach. Also, the historical background it gives that set up a real framework for the concepts is a huge plus. I actually feel like I'm learning something useful and with real application, rather than just chugging through formulas for their own sake.

The book is like new, awesome ! I am very satisfied !

Precise and systematic

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