

Fall 2005
DAY COURSE

Students requiring accommodations as a result of disability, must contact the Centre for Students with Disabilities 604-291-3112 or csdo@sfu.ca

Instructor: Dr. C. Tsai

Prerequisite:

ACMA 320

Required Text:

Loss Models: From Data to Decisions 2nd ed. by Klugman, Panger and Wilmot; Publisher Wiley

References:

Introduction to Probability Models (8th Edition) 2003, S.M. Ross
"Multi-State Transition Models with Actuarial Applications", J.W. Daniel
ACTEX Manual for SOA Exam M (or CAS Exam 3), 2005, see website: www.actexamdriver.com

Calendar Description:

Exponential distribution and poisson process. Classifying and creating distributions. Frequency and severity with coverage modifications. Aggregate loss models. Markov chain models.

Outline:

This course studies frequency and aggregate loss models. The topics covered correspond to about half of the syllabus of Exam M of the Society of Actuaries (or Exam 3 of Casualty Actuarial Society)

Grading Scheme:

Assignments - 10%
Midterms (2) - 40%
Final Exam - 50%
The grading is subject to change.

Students should be aware that they have certain rights to confidentiality concerning the return of course papers and the posting of marks. Please pay careful attention to the options discussed in class at the beginning of the semester. Students are reminded that Academic Honesty is a cornerstone of the acquisition of knowledge. Scholarly integrity is required of all members of the University. Please consult the General Guidelines of the calendar for more details.

Revised May 2005