

FALL 2015 - ACMA 425 D100

ACTUARIAL MATHEMATICS II (3)

Class Number: 5689 Delivery Method: In Person

COURSE TIMES + LOCATION:

Tu 2:30 PM – 4:20 PM

AQ 5004, Burnaby

Fr 10:30 AM – 11:20 AM

AQ 4120, Burnaby

EXAM TIMES + LOCATION:

Dec 10, 2015

12:00 PM – 3:00 PM

BLU 10011, Burnaby

INSTRUCTOR:

Yi Lu

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778-782-7231

Office: SC-K10558

PREREQUISITES:

Prerequisite: : 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, 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.

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, Profit, Asset shares

Multiple state models Continuous time stochastic process, Transition probabilities, Premiums, Reserves, Multiple decrement models, Joint-life and last-survivor benefits

Pension mathematics Salary scale function, Pension plan service table, Defined benefit and defined contribution pension plans

Diversifiable and non-diversifiable risk

Participating and Universal life insurance Participating insurance, Universal life insurance, Profit testing

This course is accredited under the Canadian Institute of Actuaries (CIA) University Accreditation Program (UAP) for the 2015-2016 academic year. Achievement of the established exemption grade in this course may qualify a student for exemptions from writing certain preliminary exams. Please note, a combination of courses may be required to achieve a single exemption. Please see <http://www.cia-ica.ca/membership/uap> for full details.

Grading

Assignments	10%
Midterm	40%
Final Exam	50%

NOTES:

All grading is subject to change.

Materials

REQUIRED READING:

Required Text:

Actuarial Mathematics for Life Contingent Risks, 2nd ed, by Dickson, Hardy & Waters. Publisher: Cambridge University Press

RECOMMENDED READING:

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

Life Insurance Mathematics by Gerber, Springer-Verlag

The Mathematics of Life Insurance by Menge and Fisher; Ulrich's

Life Contingencies by C.W. Jordan; Society of Actuaries

DEPARTMENT UNDERGRADUATE NOTES:

Students with Disabilities:

Students requiring accommodations as a result of disability must contact the Centre for Students with Disabilities 778-782-3112 or csdo@sfu.ca

Tutor Requests:

Students looking for a Tutor should send an email to stat@sfu.ca with "Tutor Request" in the subject line. Please only include information that you would like forwarded to our tutors mailing list (contains people external to the University). We accept no responsibility for the consequences of any actions taken related to tutors.

REGISTRAR NOTES:

SFU's Academic Integrity web site <http://students.sfu.ca/academicintegrity.html> is filled with information on what is meant by academic dishonesty, where you can find resources to help with your studies and the consequences of cheating. Check out the site for more information and videos that help explain the issues in plain

English.

Each student is responsible for his or her conduct as it affects the University community. Academic dishonesty, in whatever form, is ultimately destructive of the values of the University. Furthermore, it is unfair and discouraging to the majority of students who pursue their studies honestly. Scholarly integrity is required of all members of the University. <http://www.sfu.ca/policies/gazette/student/s10-01.html>

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