Fundamentals of Actuarial Mathematics

S. David Promislow

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This book provides a comprehensive introduction to actuarial mathematics, covering both deterministic and stochastic models of life contingencies, as well as more advanced topics such as risk theory, credibility theory and multi-state models.

This new edition includes additional material on credibility theory, continuous time multi-state models, more complex types of contingent insurances, flexible contracts such as universal life, the risk measures VaR and TVaR.

Key Features:

- Covers much of the syllabus material on the modeling examinations of the Society of Actuaries, Canadian Institute of Actuaries and the Casualty Actuarial Society. (SOA-CIA exams MLC and C, CSA exams 3L and 4.)
- Extensively revised and updated with new material.
- Orders the topics specifically to facilitate learning.
- Provides a streamlined approach to actuarial notation.
- Employs modern computational methods.
- Contains a variety of exercises, both computational and theoretical, together with answers, enabling use for self-study.

An ideal text for students planning for a professional career as actuaries, providing a solid preparation for the modeling examinations of the major North American actuarial associations. Furthermore, this book is highly suitable reference for those wanting a sound introduction to the subject, and for those working in insurance, annuities and pensions.

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