Solutions Manual for Actuarial Mathematics for Life Contingent Risks

This must-have manual provides detailed solutions to all of the 300 exercises in Dickson, Hardy and Waters' *Actuarial Mathematics for Life Contingent Risks*, Third Edition. This groundbreaking text on the modern mathematics of life insurance is required reading for the Society of Actuaries' (SOA) LTAM Exam. The new edition treats a wide range of newer insurance contracts such as critical illness and long-term care insurance; pension valuation material has been expanded; and two new chapters have been added on developing models from mortality data and on changing mortality. Beyond professional examinations, the textbook and solutions manual offer readers the opportunity to develop insight and understanding through guided hands-on work, and also offer practical advice for solving problems using straightforward, intuitive numerical methods. Companion Excel spreadsheets illustrating these techniques are available for free download.

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SOLUTIONS MANUAL FOR ACTUARIAL MATHEMATICS FOR LIFE CONTINGENT RISKS

THIRD EDITION

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CAMBRIDGE UNIVERSITY PRESS

CAMBRIDGE
UNIVERSITY PRESS

University Printing House, Cambridge CB2 8BS, United Kingdom

One Liberty Plaza, 20th Floor, New York, NY 10006, USA

477 Williamstown Road, Port Melbourne, VIC 3207, Australia

314–321, 3rd Floor, Plot 3, Splendor Forum, Jasola District Centre, New Delhi – 110025, India

79 Anson Road, #06–04/06, Singapore 079906

Cambridge University Press is part of the University of Cambridge.

It furthers the University's mission by disseminating knowledge in the pursuit of education, learning, and research at the highest international levels of excellence.

www.cambridge.org
Information on this title: www.cambridge.org/9781108747615
DOI: 10.1017/9781108779432

First published 2012
Second Edition 2013
Third Edition 2020

Printed in the United Kingdom by TJ International Ltd, Padstow Cornwall

A catalogue record for this publication is available from the British Library.

ISBN 978-1-108-74761-5 Paperback

Additional resources for this publication at www.cambridge.org/9781108747615.

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Preface

This manual presents solutions to all exercises from

> *Actuarial Mathematics for Life Contingent Risks*, third edition (AMLCR),
> by David C. M. Dickson, Mary R. Hardy, Howard R. Waters,
> Cambridge University Press, 2020
> ISBN 9781108478083

It should be read in conjunction with the spreadsheets posted at the website `www.cambridge.org\9781108747615` which contain details of the calculations required. However, readers are encouraged to construct their own spreadsheets before looking at the authors' approach. Spreadsheet solutions are provided for all the Excel-based exercises in AMLCR.

In some cases the answers in the manual will differ from answers calculated using tables such as those provided in Appendix D of AMLCR. The differences arise from rounding errors. The numbers given in this manual are calculated directly, without using rounded table values, unless otherwise indicated.

From time to time, updates to this manual may appear at `www.cambridge.org\9781108747615`.