



Actuarial Mathematics for Life Contingent Risks (International Series on Actuarial Science)

David C. M. Dickson, Mary R. Hardy, Howard R. Waters

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How can actuaries equip themselves for the products and risk structures of the future? Using the powerful framework of multiple state models, three leaders in actuarial science give a modern perspective on life contingencies, and develop and demonstrate a theory that can be adapted to changing products and technologies. The book begins traditionally, covering actuarial models and theory, and emphasizing practical applications using computational techniques. The authors then develop a more contemporary outlook, introducing multiple state models, emerging cash flows and embedded options. Using spreadsheet-style software, the book presents large-scale, realistic examples. Over 150 exercises and solutions teach skills in simulation and projection through computational practice. Balancing rigor with intuition, and emphasizing applications, this text is ideal for university courses, but also for individuals preparing for professional actuarial exams and qualified actuaries wishing to freshen up their skills.

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