Fundamentals of Actuarial Mathematics. 3rd Edition

Description: Fundamentals of Actuarial Mathematics provides a comprehensive coverage of both the deterministic and stochastic models of life contingencies, risk theory, credibility theory, multi-state models and an introduction to modern mathematical finance.

This new edition:

- Provides an introduction to the mathematics of financial markets, exploring options, risk-neutral evaluation, the fundamental theorem of asset pricing and the Black–Scholes formula.
- Provides coverage of profit testing.
- Presents more in-depth coverage of continuous-time multi-state theory.
- Covers all of the syllabus material on the current life contingencies examinations of the Society of Actuaries, Canadian Institute of Actuaries and the Casualty Actuarial Society (SOA–CIA exams MLC, CSA exam LC), as well as much of the material for SOA–CIA exam C, CAS exam 4, and the British Institute of Actuaries exam CT5.
- Contains a variety of exercises, both computational and theoretical, together with answers, enabling use for self-study.

Fundamentals of Actuarial Mathematics, 3rd Edition is the ideal text for students planning for a professional career as actuaries, providing a solid preparation for the modelling examinations of major actuarial associations. It also serves as a 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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