



Practical Lessons in Actuarial Science Volume 1; Text

By Miles Menander Dawson

Rarebooksclub.com, United States, 2012. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.This historic book may have numerous typos and missing text. Purchasers can download a free scanned copy of the original book (without typos) from the publisher. Not indexed. Not illustrated. 1905 Excerpt: . net premium, including the first year. Designating this cost by F and the corresponding annuity by f , we have for a life policy: Net premium after 1st year $SP, = P, + f$ Net premium 1st year $P, = P, + f - F$ This plan appears to answer all the requirements. The cost of collection and renewal offers no difficulties, being a function, which we will designate as k , of the premium after the first year; but as it will really need to be a function of the gross premium, we defer it for a moment. The cost of management may be added to the net premium as a fixed amount (c), each year including the first The values of P, F, f and c are, then, determined in advance, and we have the following requirements established: $P, (gross\ premium\ 1st\ year) = P, ,...$



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