

ERRATA and CLARIFICATIONS FOR 2010 EXAM MLC/3L
STUDY MANUAL
Dated 5/11/2010

Module 1

Page 19: “the derivation of (1.44)” should be “the derivation of (1.43)”.

Module 3

1. Ignore references to text *Probability Models*. It is no longer a required reading
 - a. Page 10, 2nd paragraph, last sentence before (3.13): replace with “Four basic principles for a counting process are:”
 - b. Page 11: Delete the 2nd paragraph
2. There is no exercise 10
3. Page 43, solution to Exam Problem 6: ignore reference to exam table notation; exam tables no longer include binomial distribution

Module 9

Page 43, first paragraph after Exercise 15: *Actuarial Mathematics* uses “ Λ_h ”, while the study manual uses “ Λ_k ”. Thus, in line 4 after Exercise 15, “ Λ_k ” should be “ Λ_h ”. Second paragraph after Exercise 15, line 5: “ ${}_k L$ ” should be “ ${}_{k+1} L$ ”.

Module 10

Page 9, second line from end: “0.5969” should be “0.5869”.

Module 13

Page 18, 4th paragraph, formula in last line: ${}_k Q_{n+k}^{(i,j)}$ should be $Q_{n+k}^{(i,j)}$

Page 25, #2 solution, time 0 to time 1: add arrows from N to N and from N to X

Page 25, #3 solution, time 0 to time 1: add arrow from “Bad” to B

Final Problem Set

Page 45, solution to #36: 3rd to the last and 2nd to the last sentences should be reversed, and “The probability” should be changed to “, the probability”.

Exam Solutions, SOA Spring 2007 MLC

Page S07-7, solution 12, line 1: second “=” should be “+”

Page S07-11, solution 18, last line: replace last line with

$$”7700 = l_{69} = l_{1671} \left(\frac{202}{205} \right) \left(\frac{97}{100} \right) \Rightarrow l_{1671} = 8056”$$

Page S07-13, solution 23, 4th line: “ p_{x+1} ” should be “ $p_{x+1}^{(T)}$ ”