

ACTEX MLC Study Manual

Fall 2014 Edition

Errata

21 Oct 2014

C6-29 line -1: insert “0” between “at” and “from”

C6-33 line 2: delete the last “is”

C6-35 line 2: insert “give” between “would” and “the”

C6-87 last line of #57: A_{x+17} should read $A_{\overline{x:17}|}$

$$\text{C7-60 2}^{\text{nd}} \text{ and 3}^{\text{rd}} \text{ line: } {}_3E_{60.25} = \frac{1}{1.06^3} \frac{582.7008}{972.5} = 0.50308157$$

$$G = \frac{10000 {}_3E_{60.25} + 50000 A_{\overline{60.25:\overline{3}|}}^1}{0.7} = 32498.91$$

C8-48 line 9: Hence, ${}_{0.5}q_{x+0.1}^{(1)} = \dots$

C13-32 (continue from C13-31 for #3) (d) should be (e), and (c) should be (d)

C14-42 line 4 change the RHS to $(1 - 0.001 - 0.05) \times {}_5AS + 0.001 \times 1000 + 0.05 \times CV_5$
last 2 lines: $41.04 = {}_5AS \times 0.949 + 2.173$. This gives ${}_5AS = 40.956$, ...

C15-7 delete statement (v) and relabel the statements that follow as (v), (vi), (vii) and (viii)

C15-12 Example 15.4 (ii) benefit is based on

C15-20 #4 (ii) benefit is based on

C16-10 line 5: The salary received in year of age 64 to 65 is $100,000 \frac{s_{\overline{64}|}}{s_{\overline{35}|}}$

C16-21 line -4 and C16-22 figure: change ${}^r\ddot{a}_{x+t}^{(12)}$ to ${}^r\ddot{a}_{x+h+t}^{(12)}$

C16-29 line 8: replace “working” by “in work”. The next sentence should read: A certain number of years of service is usually required for such benefit to be payable.

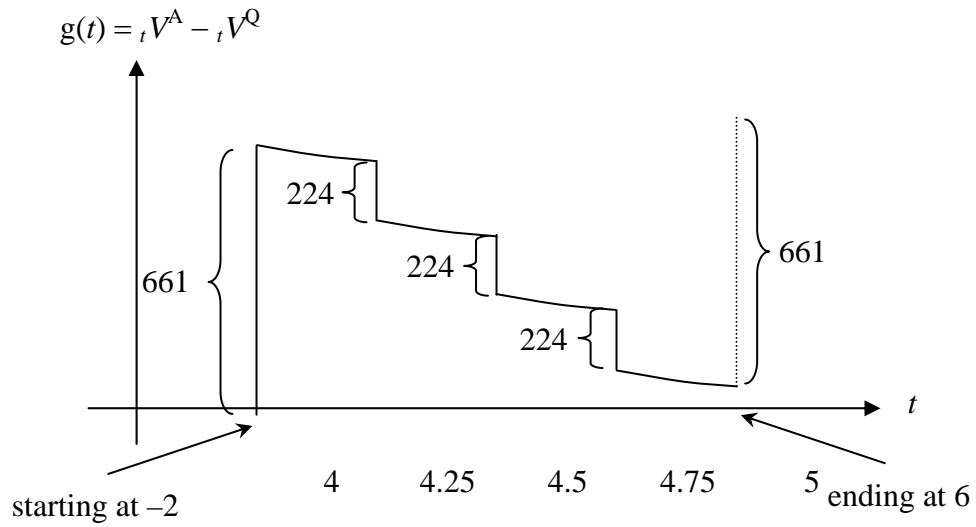
line 12: In the following example,

S-64 #4d line 6: $/(10,000 \times 0.996) = 0.007028$, which is greater than that...
so this component is negative (a loss is resulted).

#5a line 2: ${}_0L^Q$: replace 1.04 with 1.06, answer is 93,978.63

#5d line 2: Change ${}_tV^A$ to ${}_tV^Q$.

S-65 The curve part of the graph is joined incorrectly. It should be like this:



#6b line 4: Change -560.57 to -568.57

S-67 #7b line 4: Change the final answer to 47562.5

#7c line 1: Change to "The annual payment is"
 Add the following as the final line:
 The APV is $56006.054 \ddot{a}_{65} = 265978.4$.