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ACTEX Books
Updated Editions & New Printings

a/s/m

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Dear Actuary,

We are proud to announce that we are changing our business name from ACTEX Publications to ACTEX Learning. The actuarial education industry has undergone a significant transformation in the past several years, and our new identity is designed to mirror the growth of our organization, and communicate our full range of capabilities. What is not changing is our unrivaled commitment to you.

As part of our company's transformation, we now offer a variety of training and learning opportunities beyond our printed materials. We offer online exam prep courses, both scheduled and on-demand. We also offer training for professionals and students through on-demand e-courses, webinars, and live sessions. Contact us if you are interested in a particular topic, and we will do our best to meet your needs. Past session topics have included: best practices in Excel and VBA, GAAP, ERM, communication and leadership, and the social role of an actuary. Please contact Stephen@ActexMadRiver.com directly if you are interested in presenting a webinar or e-course with us.

I look forward to continuing to serve you. Your success, and the success of actuarial education at your organization, is our mission.

Warm Regards,

Stephen Camilli, FSA
President

ACTEX Learning
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a/s/m *Actuarial Study Materials*
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Table of Contents

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Actuarial Training & Development Opportunities for Your Team

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- Excel VBA Programming for Beginners
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- Enterprise Risk Management
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- Ethics & Professionalism for Actuaries
- Building Winning Leadership Teams
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- Communicating with Non-Actuarial Colleagues

Most of our courses and seminars qualify for CPD/CE/EA credit.

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"Very happy with it and looking for the next webinar in the series."

"Excellent!"

"I have seen many poorly developed spreadsheets and Mary Pat's paper and thoughts have been very influential in thinking about establishing best practices."

Contact us if you are interested in a particular topic or if you would like pricing on sitewide licensing of a webinar or e-course: Support@ActexMadRiver.com.

Are you a subject matter expert? Contact Stephen@ActexMadRiver.com if you are interested in presenting a webinar or e-course with us!

ACTEX Online Courses

Being An Actuary: Beyond the Mathematics

An Overview Of Ethics and Professionalism for Actuaries
Warren Luckner, FSA, MAAA, CFA

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Discuss the ethics and professionalism topics covered with Warren and other actuarial colleagues.


Diving Deep into Deferred Acquisition Costs (DAC) For Beginners

Ben Wacker, FSA, MAAA & Jacob McCoy, FSA, MAAA

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Designed for actuaries looking to learn more about DAC as it relates to the Generally Accepted Accounting Principles (GAAP).

Pertaining to Life and/or Annuity companies, the course explains the concepts and principles relating to DAC in including True-Up and Unlocking, Recoverability Loss Recognition Testing, and Controls and Analytics.

Live Seminars

ACTEX Learning is expanding our Continuing Professional Development offerings by partnering with Dave Miller of Leadership Growth Strategies to offer Actuarial Communication, Leadership, Influence and Relational Skills Training to our corporate customers. These training seminars can help actuarial teams with issues and needs specific to the actuarial profession.

Live Seminars:

- Mastering Interpersonal Effectiveness
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Visit ActexMadRiver.com for more details.

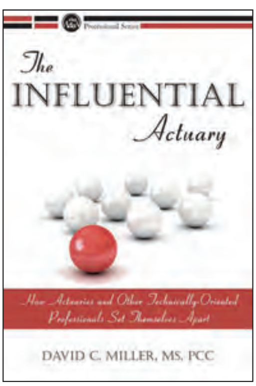
"Dave Miller helped us develop and deliver an effective leadership program for our actuarial management group. His approach focuses on helping actuaries become value adding business partners to their customers, rather than back room analysts and number crunchers... He has helped us achieve measurable results in improved client satisfaction."
– Joseph Davidson, former Senior People Development, BlueCross BlueShield TN

Professional Development Books

The Influential Actuary

How Actuaries and Other Technically-Oriented Professionals Set Themselves Apart

David C. Miller, MS, PCC



247 pages, 6" x 9"
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$24.95 EBOOK VERSION
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This text is listed as an optional reference in the Society of Actuaries Decision Making and Communication Module.

In The Influential Actuary, available in softcover and ebook formats, David C. Miller lays out specific tools and strategies that enable actuaries and other technical professionals to add greater value to their organizations by being more influential in the way they communicate, influence and relate to others.

"Great book. Pity I didn't have it ten years ago. I see many of the mistakes I've made discussed here. Will be making it a compulsory read for my staff."

–Phillip Everett,
Head of Group Capital & Pricing Intelligence at National Australia Bank

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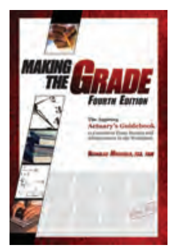

Achieving Your Pinnacle:
A Career Guide for Actuaries
By Tom Miller

Making the Grade:
Guidebook to Exam Success & Career Advancement
By Nicholas Mocciolo, FSA, FRM

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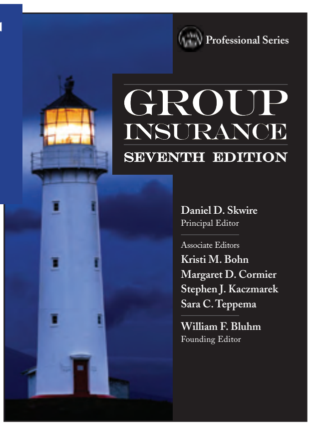

843 pages, 7" x 10"
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Group Insurance

7th Edition

Daniel D. Skwire, Principal Editor

Associate Editors

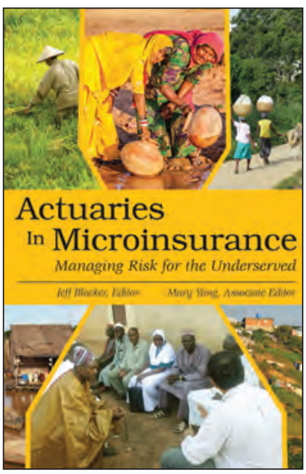
Kristi M. Bohn, Margaret D. Cormier,

Stephen J. Kaczmarek, Sara C. Teppema

Since its original publication in 1992, ***Group Insurance*** has become the resource of choice for experts as well as beginners. It is an essential tool for anyone who wishes to practice in the group benefits field.

This text is a comprehensive treatment of all aspects of group insurance in the United States and Canada. It addresses life and health insurance as well as government programs and more specialized forms of insurance. Emphasis is placed on the actuarial aspects of this important field of insurance including pricing, regulation, underwriting, financial reporting, and modeling.

The seventh edition of ***Group Insurance*** contains a number of important changes and enhancements. Every chapter in the book has been revised and updated to reflect the latest developments in the group insurance market. There are also new chapters on Group Insurance Reserves and Estimating Pharmacy Claim Costs, along with a greatly expanded treatment of the impact of the Affordable Care Act in the United States. Finally, improved organization should provide a logical guide to the detailed content of this text.



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Actuaries In Microinsurance, Managing Risk for the Underserved

Jeff Blacker, Editor

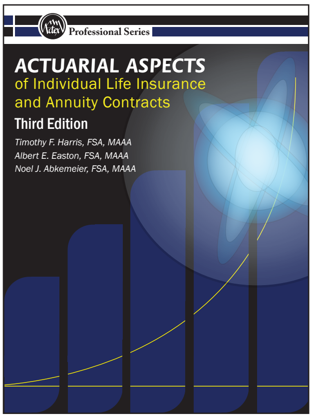
Mary Yang, Associate Editor

Microinsurance, insurance designed for underserved populations, is a growing market with an increasing need for actuarial knowledge, interest and expertise. ***Actuaries in Microinsurance*** aims to help develop the actuarial capacity in the MI market, improve the relevance and sustainability of products, and ultimately assist individuals, families, and communities escape poverty. This groundbreaking book intersperses technical chapters and short anecdotes. The personal anecdotes give first-hand account of what it is like to work in developing regions while the technical chapters cover a wide variety of topics directly relevant to actuaries interested in this field.

This landmark text provides an educational and enjoyable read for actuaries working in traditional markets, young actuaries living in developing regions, and Microinsurance specialists who desire to learn more about the actuarial aspects of this market.

Chapter topics include an overview of microinsurance (MI), how to find MI opportunities, data sources, regulation, credit life, health MI, homeowners MI, crop insurance, and microtakaful. Countries discussed include: Mexico, South Africa, Brazil, India, Fiji, Benin, Vietnam, Malaysia and more.

"One of the constraints inhibiting the expansion of better insurance services for more low-income households is sufficient technical expertise. The contributors to this valuable publication represent the burgeoning nucleus of this expert cadre, and hopefully their thoughts and experiences will inspire many more actuaries around the world to apply their technical skills to achieve development objectives."
– Craig Churchill, Team Leader, ILO Impact Insurance Facility, and former Chair of the Microinsurance Network



Actuarial Aspects of Individual Life Insurance and Annuity Contracts

3rd Edition

Timothy F. Harris, FSA, MAAA, Albert E. Easton, FSA, MAAA,

Noel J. Abkemeier, FSA, MAAA

Actuarial Aspects of Individual Life Insurance and Annuity Contracts provides a comprehensive overview of the features and financial aspects of traditional, indexed, and variable products and their related rider benefits. Product development, pricing, financial reporting methods, and regulatory requirements are addressed for all products, including those with derivative-based guarantees. This book provides an introduction to actuarial techniques and the relationships among various financial values for the student and provides a comprehensive summary of current practices on more recent products for the experienced actuary.

Spreadsheets are available to demonstrate profit testing alternatives.

Sample available on website

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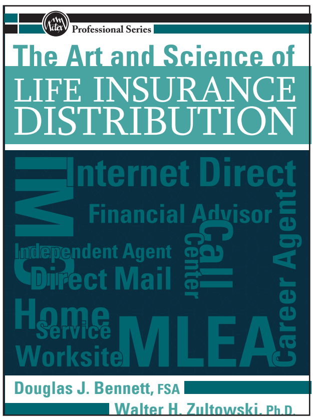

The Art & Science of Life Insurance Distribution

Douglas J. Bennett, FSA, Walter H. Zultowski, Ph.D.

An Official Reference for the SOA ILA Life Pricing Exam

This book presents a complete discussion of life insurance distribution. It begins by putting life insurance distribution within the broader context of distribution and marketing in general, thus demonstrating why life insurance distribution is different. It then goes on to discuss the history of how distribution, as we know it today, developed, and the ten primary distribution channels that exist in the business.

With all of this as background, the book continues with more detail and discusses the various functions performed by distribution, and how distribution systems are managed today. It also goes into more specifics regarding the compensation and the economics of distribution. The text concludes with a discussion of managing distribution channel conflict, and how distribution of life insurance is expected to evolve in the near future.

105 pages, 6" x 9"

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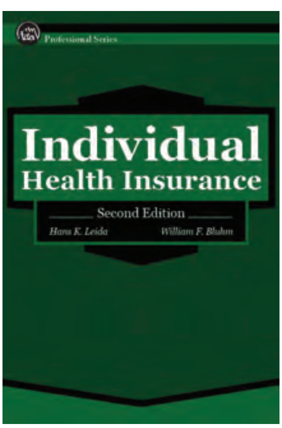

Individual Health Insurance

2nd Edition

Hans K. Leida & William F. Bluhm

This text is listed in the Course of Reading for SOA Fellowship study in the Group & Health Track.

This second edition of ***Individual Health Insurance*** has been updated for the vast—and still-unfolding—tapestry of changes made by the Affordable Care Act. At the same time, it also features updated and expanded material on many other topics, such as Medicare Advantage and Part D. The authors are internationally known experts on individual health insurance, and their knowledge was supplemented with specialized expertise from several colleagues.

This book covers the history of the individual marketplace, the role of government health policy, products currently available, regulation, and all aspects of the development and management of this business. It is a valuable comprehensive resource for those working in the field, whether they are actuaries, managers of payors or providers, or policymakers.

Sample available on website

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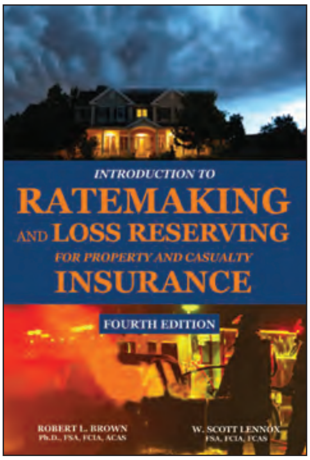

Introduction to Ratemaking and Loss Reserving for Property and Casualty Insurance

4th Edition

Robert L. Brown, Ph.D., FSA, FCIA, ACAS

W. Scott Lennox, FSA, FCIA, FCAS

This text is listed in the Course of Reading for the Fundamentals of Actuarial Practice Course of the SOA.

220 pages, 6" x 9"
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Solutions Manual:
978-1-62542-475-4
Sample available on website

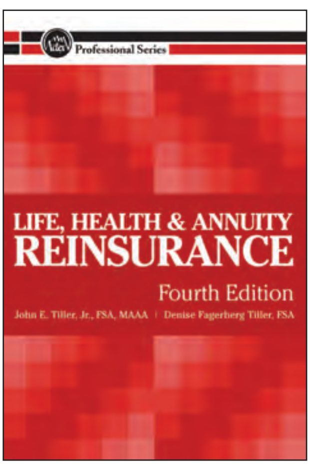
This text provides a basic foundation of knowledge concerning two fundamental building blocks of property/casualty actuarial work: ratemaking and loss reserving. Although the material is of property/casualty origins, the methods presented have potential application in other insurance areas including health insurance and risk management. The text contains a **number of worked examples and end-of-chapter exercises.**

The fourth edition reverses the order of chapters three and four from previous editions. The estimation of the ultimate claim payments is a necessary first step in both the loss reserving process and ratemaking process. Determining the ultimate losses is more comprehensively covered in the loss reserving chapter, and the ratemaking process often relies on the estimates of ultimate losses determined in the loss reserving process. As a result, the loss reserving chapter now comes before the ratemaking chapter.

The frequency and severity section of the loss reserving chapter has been revised to more fully demonstrate the closure method of estimating ultimate losses.

The chapter on intermediate topics has been updated to include deductible pricing, as this alternative approach to the ratemaking in chapter four is typically used for pricing various deductible options.

Finally, the fourth edition has been updated to reflect industry changes and includes **additional exercises** to improve students' comprehension.



Life, Health & Annuity Reinsurance

4th Edition

John E. Tiller, Jr., FSA, MAAA | Denise Fagerberg Tiller, FSA

This text is listed in the Course of Reading for SOA Fellowship study in the Individual Life & Annuity Track.

700 pages, 7" x 10"
$175.00 HARDCOVER
$160.00 EBOOK
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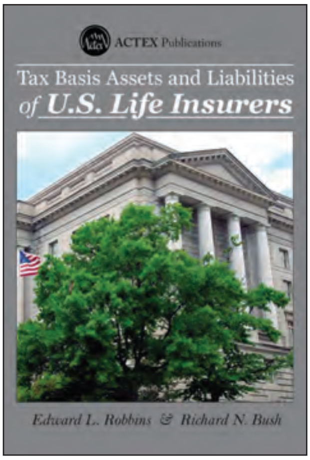
Sample available on website

Life, Health & Annuity Reinsurance addresses the many issues and considerations involved in reinsurance for life, health and annuity companies. Although written by actuaries, it may be read by anyone interested in the topic and does not require an actuarial background.

The fourth edition of the text updates the third edition to reflect the many changes that have occurred in the past ten years, especially in the areas of regulation and taxation, and adds considerable Canadian reinsurance content.



Tax Basis Assets and Liabilities of U.S. Life Insurers

Edward L. Robbins & Richard N. Bush

This innovative textbook, a sequel to ***US Tax Reserves for Life Insurers*** published in 2005, provides authoritative guidance and mathematical approaches to calculating both actuarial tax basis liabilities (reserves and related items) and assets (primarily invested assets and deferred taxes).

The text provides an introduction to statutory and tax reserve planning and includes a detailed discussion of the pertinent parts of the authoritative guidance, including extensive references to specific cases and rulings. This sequel provides significant detail on investment tax accounting and offers an introduction to tax aspects of business combinations.

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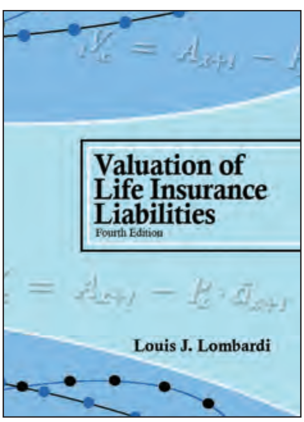

Valuation of Life Insurance Liabilities

4th Edition

Louis J. Lombardi, FSA, MAAA

This text is listed in the Course of Reading for SOA Fellowship study in the Individual Life & Annuities Track and the Life and Health Qualifications Seminar of the American Academy of Actuaries.

This text covers basic principles of statutory life insurance and annuity valuation with primary emphasis on U.S. practice and secondary emphasis on Canadian practice. This book is a concise treatment of valuation for practicing valuation actuaries and those considering a career change into valuation.

The Fourth Edition expands the tie-in to the U.S. Annual Statement. Included with your purchase is access to models demonstrating all of the technical calculations contained in the text.

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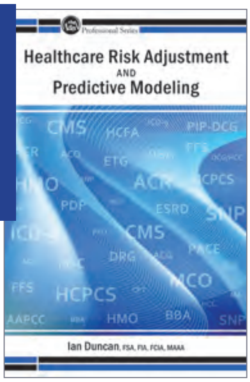

Healthcare Risk Adjustment and Predictive Modeling

Ian Duncan, FSA, FIA, FCIA, MAAA

This text is listed in the Course of Reading for SOA Fellowship Study in the Group & Health Specialty Track.

Healthcare Risk Adjustment and Predictive Modeling provides a comprehensive guide to healthcare actuaries and other professionals interested in healthcare data analytics, risk adjustment and predictive modeling. The book first introduces the topic with discussions of health risk, available data, clinical identification algorithms for diagnostic grouping and the use of grouper models.

The second part of the book presents the concept of data mining and some of the common approaches used by modelers. The third and final section covers a number of predictive modeling and risk adjustment case-studies, with examples from Medicaid, Medicare, disability, depression diagnosis and provider reimbursement, as well as the use of predictive modeling and risk adjustment outside the U.S. For readers who wish to experiment with their own models, the book also provides access to a test dataset.

338 pages, 7" x 10"
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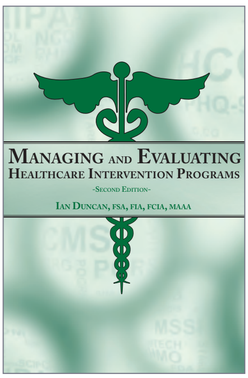

Managing and Evaluating Healthcare Intervention Programs

2nd Edition

Ian Duncan, FSA, FIA, FCIA, MAAA

This text is listed in the Course of Reading for SOA Fellowship study in the Group & Health Specialty Track.

Care and Disease Management programs have grown to be a significant component of Managed Care in the United States and abroad. While much has been written on the clinical aspects of these programs, this is the first textbook devoted to financial management and evaluation of healthcare intervention programs.

Addressing a new and promising role for healthcare actuaries, this book will become essential reading for those healthcare professionals interested in driving Return on their Investment in care management programs.

The second edition updates the prior text with discussion of new programs and outcomes such as ACOs and Bundled Payments and Medication Management, together with new chapters that include Opportunity Analysis, Clinical Foundations, Measurement of Clinical Quality, and use of Propensity Matching.

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Sample available on website

Fundamentals of Retiree Group Benefits

2nd Edition

Dale Yamamoto

This text is listed in the Course of Reading for SOA Fellowship study in the Retirement Benefits and Group & Health specialties.

Retiree group benefits have earned a reputation for being difficult to understand. Half retirement benefit and half group insurance – few professionals have mastered both fields. Complex finances blend the world of pension mathematics and health plan pricing.

The purpose of this textbook is to provide the fundamental basics of all aspects of retiree group benefits—from goals and objectives of providing the benefit to the actuarial considerations of accounting and funding the programs.

This one book contains everything pertaining to the subject of retiree group benefits. Its chapters cover the prevalence of the benefit, Medicare, plan design, funding and legal issues, accounting rules and actuarial methods and assumptions.

860 pages, 6" x 9"
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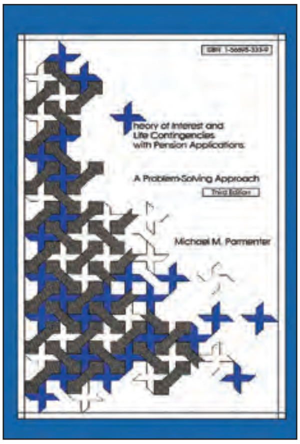

Theory of Interest and Life Contingencies, with Pension Applications: A Problem-Solving Approach

3rd Edition

Michael M. Parmenter, Ph.D., ASA

This text is listed in the Course of Reading for the EA-1 Examination. It has also been adopted as the required text for introductory actuarial science courses at a number of colleges and universities.

This is an introductory treatment of compound interest and basic aspects of life contingencies. It is the perfect book for colleges and universities that are supportive of actuarial education, but do not have formal actuarial science programs. The theory is illustrated by worked examples and reinforced through numerous exercises.

A knowledge of algebra is required. A familiarity with introductory calculus and probability is useful, but not essential.

This popular textbook is even more useful due to the inclusion of the following topics: approaches to reaching numerical results using calculators; basic concepts in finance, such as the real rate of return; investment duration; and an introduction to simple contingent insurance functions.

Students will find this text to be valuable supplementary reading in preparing for the Exam FM of the Society of Actuaries.

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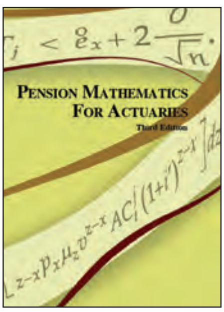

Pension Mathematics For Actuaries,

3rd Edition | Arthur W. Anderson, ASA, FCA, EA

This text has been the principal reference for the pension mathematics topic on the SOA examination program for more than 20 years. It is currently listed in the Course of Reading for the EA-2F Examination and SOA Fellowship study in the Retirement Benefits Track in Canada.

This comprehensive text is addressed to beginners in pension mathematics who have a firm grounding in basic actuarial mathematics, particularly life contingencies. It also presumes a reasonable background in general college-level mathematics, including calculus and probability, and familiarity with international actuarial notation.

It contains extensive exercises of several types. Some ask the reader to complete mathematical developments in the text, others are numerical examples, others are used to develop related material, and several serve to expand the reader's intellectual horizons to deeper mathematical or philosophical questions.

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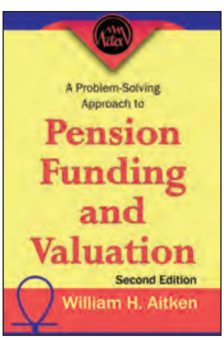
Solutions Manual: 978-1-56698-582-6



A Problem-Solving Approach to Pension Funding and Valuation

2nd Edition | William H. Aitken, FSA, FCIA, EA

This text is listed in the Course of Reading for the EA-2F Examination.

This work differs from other texts on pension mathematics by presenting the topic through a very large number of worked examples, rather than in a conceptual, formula-oriented approach.

This text contains **169 worked examples,** discussion questions intended to stimulate further understanding of the subject, and numerical end-of-chapter exercises. Most of the examples and exercises are taken from examinations of the Joint Board for the Enrollment of Actuaries.

The text is intended for several audiences, including university students, pension practitioners and candidates for various pension actuarial exams.

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Solutions Manual:
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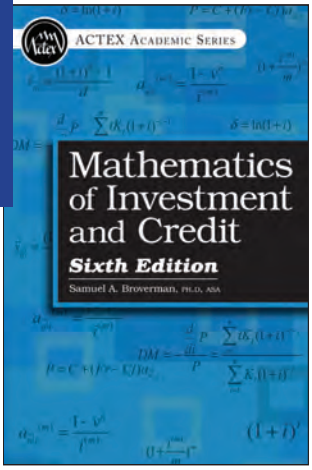

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Sample available on website

Mathematics of Investment and Credit

Samuel A. Broverman, Ph.D., ASA

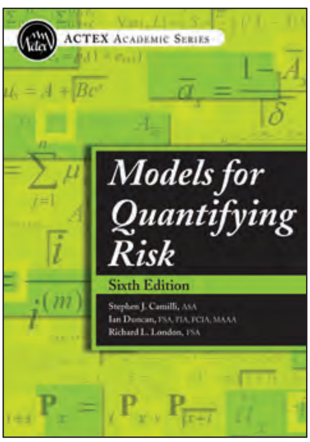
6th Edition

An Official Reference for **SOA Exam FM** and **EA-1**

Mathematics of Investment and Credit is a leading textbook covering the topic of interest theory. It is the required or recommended text in many college and university courses on this topic, as well as for Exam FM.

This text provides a thorough treatment of the theory of interest, and its application to a wide variety of financial instruments. It emphasizes a direct-calculation approach to reaching numerical results, and uses a gentle, thorough pedagogic style.

This text includes detailed treatments of the term structure of interest rates, forward contracts of various types, interest rate swaps, financial options, and option strategies. Key formulas and definitions are highlighted. Real world current events are included to demonstrate key concepts. The text contains a large number of worked examples and end-of-chapter exercises.



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Models for Quantifying Risk

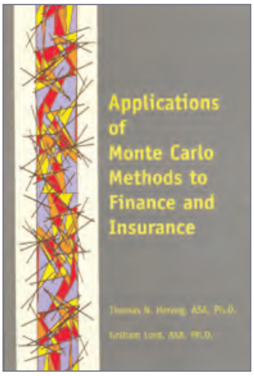
6th Edition

Stephen J. Camilli, FSA
Ian Duncan, FSA, FIA, FCIA, MAAA
Richard L. London, FSA

An Official Reference for **EA-1** and addresses all the Learning Objectives for **SOA Exam MLC**

There are several areas of expanded content in the Sixth Edition, due to the revised format of SOA Exam MLC. The additional written-answer examples will better prepare students for this question format. Additional treatment of multi-state models, Thiele's Equation, profit testing, and Universal Life Insurance has been added. This book is specifically focused on the North American market and actuarial profession. The notation and terminology fully conform to that being used on Exam MLC, thus offering a seamless transition from textbook study to exam day.

The textbook presents a variety of stochastic models for the actuary to use in undertaking the analysis of risk. It is designed to be appropriate for use in a two or three semester university course in basic actuarial science. Specifically written with SOA Exam MLC in mind, models are evaluated in a generic form with life contingencies included as one of many applications of the science. Students will find this book to be a valuable reference due to its easy-to-understand explanations and end-of-chapter exercises.



Applications of Monte Carlo Methods to Finance and Insurance

Thomas N. Herzog, Ph.D., ASA

Graham Lord, Ph.D., ASA

Monte Carlo methods are useful in solving a wide range of problems, both stochastic and deterministic, that cannot easily be solved using analytic methods. The authors of this text discuss several variance reduction methods aimed at improving the efficiency and the robustness of the simulation process.

The text illustrates the application of such methods to practical problems in finance and insurance by presenting several in-depth case studies, including a model for generating stochastic interest rates and issues having to do with the important concept of value at risk, a measure for assessing the risk and/or performance of assets and/or liabilities. This text is a valuable reference for continuing education.

Sample available on website

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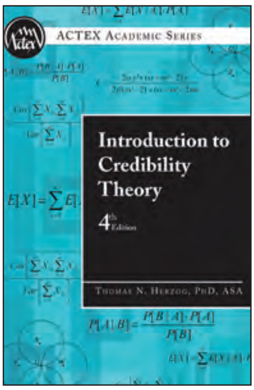

Introduction to Credibility Theory

4th Edition

Thomas N. Herzog, Ph.D., ASA

Study Preparation for SOA Exam C

This text presents a wide variety of credibility models in an easy-to-read style and, in so doing, traces the historical development of the subject. Because the Bayesian approach is emphasized, the book can serve as a useful foundation for practicing actuaries desiring to become proficient in applying Markov chain Monte Carlo methods to solve real-world problems.

The text concentrates on basic statistical concepts, leaving both practical issues and more sophisticated theoretical concepts for a more advanced treatment elsewhere. It contains worked examples, a large number of end-of-chapter exercises and an extensive bibliography.

In the rapidly evolving healthcare environment, facility in the application of state-of-the-art analytic methods is more important than ever. The Fourth Edition includes three case studies relating to healthcare issues.

Sample available on website

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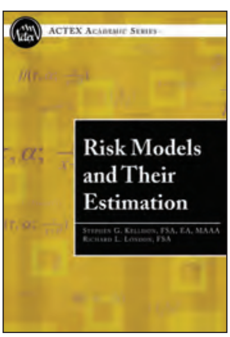

Risk Models and Their Estimation

Stephen G. Kellison, FSA, EA, MAAA

Richard L. London, FSA

This text has been adopted by a number of universities for the courses preparing students for SOA Exam C.

Much of actuarial science deals with the analysis and management of financial risk. In this text we address the topic of loss models, traditionally called risk theory by actuaries, including the estimation of such models from sample data.

The theory of survival models is addressed in other texts, including the ACTEX work entitled ***Models for Quantifying Risk*** which might be considered a companion text to this one.

In ***Risk Models and Their Estimation*** we consider as well the estimation of survival models, in both tabular and parametric form, from sample data.

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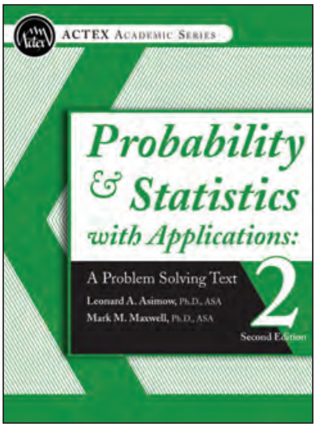

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Solutions Manual:
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Sample available on website

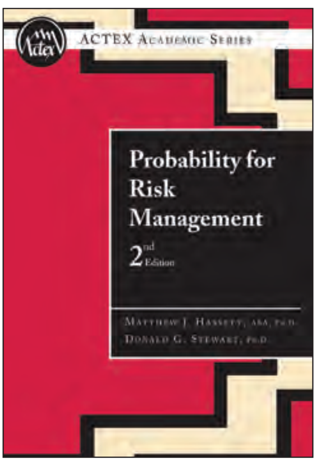
Probability and Statistics
with Applications: A Problem Solving Text

Leonard A. Asimow, Ph.D., ASA | Mark M. Maxwell, Ph.D., ASA

2nd Edition | Official **SOA Exam P** Syllabus Reference

Probability and Statistics with Applications is an introductory textbook designed to make the subject accessible to college freshmen and sophomores concurrent with Calc II and III, **with a prerequisite of just one semester of calculus.** It is organized specifically to meet the needs of students who are preparing for the Society of Actuaries qualifying Examination P and Casualty Actuarial Society's Exam S.

Sample actuarial exam problems are integrated throughout the text along with an abundance of illustrative examples and **870 exercises.**



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Solutions Manual:
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Sample available on website

Probability For Risk Management

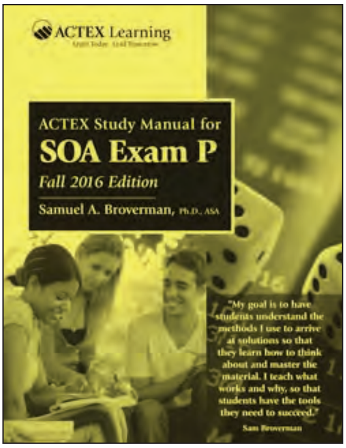
Matthew J. Hassett, Ph.D. | Donald G. Stewart, Ph.D.

2nd Edition | Official **SOA Exam P** Syllabus Reference

This unique text differs from most intermediate probability texts in that it **focuses the theory directly on applications** in the general field of financial risk management, including insurance, economics and finance. It is appropriate for a first course in probability for students having already had two semesters of calculus.

This text was designed for several audiences, including students of actuarial science, mathematical economics, finance and risk management. It assumes prior knowledge of calculus in the presentation. Past actuarial exam questions are included at the end of each chapter.

This book can serve as an excellent background text for the more advanced probability material included on Exam MLC of the Society of Actuaries, and the EA-1 exam of the Joint Board for the Enrollment of Actuaries.



ACTEX P Study Manual

Fall 2016 Edition, 1 Volume

Samuel A. Broverman, Ph.D., ASA

494 pages, 9" x 11"
$104.00 Spiral-Bound
ISBN: 978-1-62542-796-0
Sample available on website

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The ACTEX Exam P Study Manual has been written precisely and carefully to cover all of the SOA learning objectives for this exam. It is time-tested and is the market leader in Exam P study guides for self-study students, as well as for students enrolled in college and university courses.

Students using this manual will gain a thorough understanding of all topics covered on this exam syllabus. The manual contains 10 modules with examples and problem sets from prior actuarial exams at the end of each module, all with detailed solutions. Following the modules are 8 original practice exams with detailed solutions, providing students with ample opportunity for the necessary drilling on important concepts and formulas critical to exam success. There are over 500 problems included in this manual.

Comprehensive review notes and illustrative examples for each topic.

- Probability and Combinatorics
- Discrete and Continuous Random Variables and Distributions
- Expectation and Parameters
- Transformations
- Risk Management Concepts

Includes a bonus formula card!

Additional Materials for SOA Exam P

New **ACTEX/ASM Virtual Flashcards**

Five Practice Exams, GPW & Associates, Inc.,

Review Questions, P. Murdza, FCAS & S. Camilli, FSA

Calculus Review, S. Broverman, Ph.D., ASA

*"**I loved using the ACTEX Exam P Manual.** I had two manuals at the time, but I never used the other one because yours was so thorough! The manual even helped lay out material for some of the later exams I have taken."*

ACTEX Online Course for SOA Exam P Preparation

The ACTEX Online Course for SOA Exam P provides students all of the necessary instruction, materials and support needed to pass Exam P. Students will have access to a variety of practice problems, video solutions to practice problems, timed practice tests, lecture videos, and much more. In addition, students will have one-on-one support from our skillful instructor Richard Owens, FSA, MAAA for 180 days from the date of purchase. Dates are continually being added to the schedule, see website for updates.

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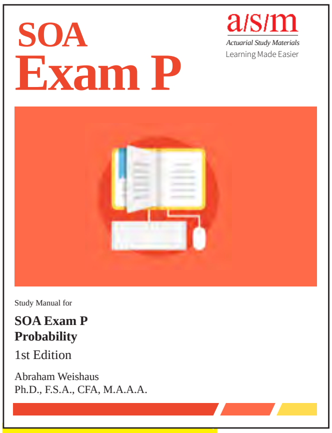

NEW

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P Study Manual

1st Edition, 1 Volume

Abraham Weishaus, Ph.D., FSA, CFA, MAAA

700 pages
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This manual offers comprehensive coverage of the syllabus for Exam P. In its 29 lessons, the following topics are discussed:

- Basic properties of probability
- Combinatorics
- Conditional probability and Bayes' Theorem
- Random variables
- Moments, percentiles, and modes
- Joint distributions
- Binomial, negative binomial, Poisson, exponential, and normal distributions
- Central limit theorem
- Order statistics
- Moment generating functions
- Transformations of random variables

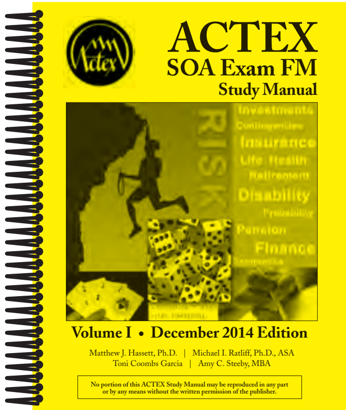
The manual has over 500 pages with about 79 examples and 589 exercises. Of these exercises, 143 are original; the others are taken from old exams or are SOA sample questions. All exercises have complete solutions. In addition, the manual has 6 practice exams consisting of 30 original questions.

Author Abraham Weishaus:
Formerly financial reporting actuary for Guardian Life Insurance Company. Served on the SOA's Education and Examination Committee for 11 years. Taught exam preparation courses for the Actuarial Society of Greater New York (ASNY) for 15 years and for CAMAR for 6 years. Currently is an adjunct professor at Columbia University and teaches exam preparation courses at St. Johns University.

Also available for SOA Exam P

ACTEX/ASM Virtual Flashcards

See www.ActexMadRiver.com for Details.



ACTEX FM Study Manual*

December 2014 Edition, 2 Volumes

New Spring 2017 Edition Coming in January 2017

Matthew J. Hassett, Ph.D. | **Michael I. Ratliff, Ph.D., ASA**
Toni Coombs Garcia | **Amy C. Steeby, MBA, MEd**

765 pages, 9" x 11"
$139.00 Spiral-Bound
ISBN: 978-1-62542-384-9
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This manual is comprehensive and written in an easy-to-understand style. Concepts are introduced in a clear way so that students can quickly understand new topics. It goes beyond an outline and thoroughly explains the more difficult topics. Among the many features of this manual are detailed review examples and exercises embedded into the text, additional practice problems at the end of each unit, a key formulas summary and calculator assistance. The manual concludes with **eleven sample practice exams.** The authors have also created more detailed solutions to the sample financial economics questions posted on the SOA website.

In this guide, the traditional interest theory material is covered in Modules 1 - 7 and the financial mathematics material is covered in Modules 8 - 15. Modules 8 - 15 contain lecture notes on the required chapters of the financial mathematics textbook, *Derivatives Markets*, and solutions to the odd-numbered homework problems in that text. Answers to the even-numbered problems are available in the student solution manual which can be purchased with the text. Also included are mid-term exams at the end of major topics and a presentation of the financial mathematics material that is less dependent on the textbook than in past editions. It is published in two separate spiral bound volumes.

The final exams are written in increasing difficulty. The first few exams are easier and should be considered a warm-up. The last few exams are more difficult. By doing all **eleven exams,** students should be well prepared for their exam. Detailed solutions to these exams are included.

Includes a bonus formula card!

* **Effective with the June 2017 administration of exam FM there are significant syllabus changes.** Students preparing for the June 2017 exam sitting or later should use the Spring 2017 Edition of the ACTEX FM Manual.

ACTEX Online Course for SOA Exam FM Preparation

The ACTEX Online Course for SOA Exam FM provides students all of the necessary instruction, materials and support needed to pass Exam FM. Students will have access to a variety of practice problems, video solutions to practice problems, timed practice tests, lecture videos, and much more. In addition, students will have one-on-one support from our skillful instructor Richard Owens, FSA, MAAA for 180 days from the date of purchase. Dates are continually being added to the schedule, see website for updates.

Additional Materials for SOA Exam FM

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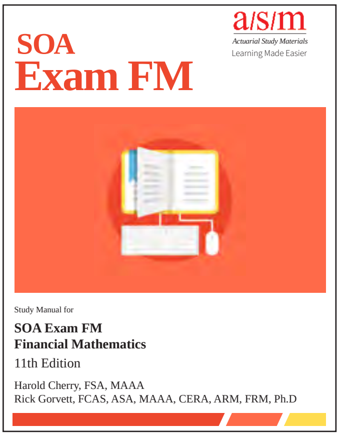

a/s/m

FM Study Manual*

11th Edition, 1 Volume

New 12th Edition Coming January 2017

Harold Cherry, FSA, MAAA
Rick Gorvett, FCAS, ASA, MAAA, CERA, ARM, FRM, Ph.D

750 pages
$160.00 3-hole punch
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Please send questions to Support@ActexMadRiver.com

The 11th edition of this manual has the following improvements: (1) About 50 ADAPT questions have been added as in-section examples; (2) Additional questions on duration, convexity and immunization have been added to the original practice exams because of student feedback that there have been a surprising number of questions on these topics in recent exams; (3) a 6th original practice exam has been added; (4) a new set of Calculator Notes on the Cash Flow worksheet (NPV and IRR) has been added; (5) editorial improvements and corrections of all known errata have been made.

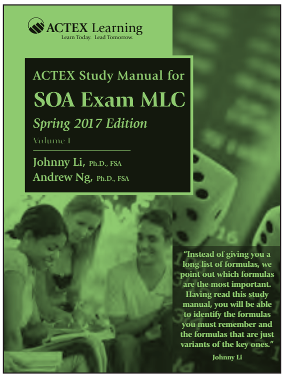
This manual gives a comprehensive treatment of **all subjects on the syllabus.*** The concepts are explained in plain English, in a manner that appeals to your intuition and common sense. The manual points out tricks and shortcuts for certain types of problems, warns you about common traps that students fall into and shows you how to avoid them. There is a summary of key concepts and formulas after each topic, followed by problems, with solutions, from all available past SOA and CAS exams dating from the early 1980s. (This does not include past exams that are readily available on the SOA and CAS web sites.) Six original full-length practice exams consisting of 35 questions each are included. Also included are 9 sets of Calculator Notes giving detailed instructions for using the BA II Plus calculator. Over 750 pages, and over **1,000 problems with solutions**.

"Very good resource. You are well prepared for the exam after you've thoroughly gone through this 600-page study manual."

"Excellent source for the FM Exam. Very thorough and plenty of practice. Also, bought the P manual."

"This manual was perfect for me. I had no experience with the material but the manual went at the right pace and provided tons of practice problems at the end of each chapter. I recently passed FM."

* **Effective with the June 2017 administration of exam FM there are significant syllabus changes.** Students preparing for the June 2017 exam sitting or later should use the 12th Edition of the ASM FM Manual.



ACTEX
MLC Study Manual

Spring 2017 Edition, 3 Volumes

Johnny Li, Ph.D, FSA & Andrew Ng, Ph.D, FSA

1382 pages, 9" x 11"
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ISBN: 978-1-62542-918-6
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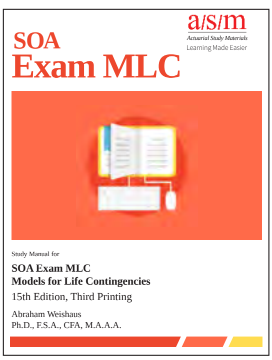
"I found the ACTEX Exam MLC Study Manual to be very helpful at simplifying difficult concepts, and it also provided lots of examples for practice."

Includes a bonus formula card!

The ACTEX MLC Manual focuses on providing the understanding that is required to solve practical problems in an exam setting. Theoretical concepts are introduced through motivating examples to make learning as direct as possible.

Published in three spiral-bound volumes, this manual covers all topics in the SOA Exam MLC syllabus. Old exam problems are integrated into the text as an additional teaching opportunity. Each chapter concludes with practice problems. At the end of the manual there are complete sample exams offering additional practice.

Additional Materials for SOA Exam MLC **Flashcards, Review Questions**



a/s/m
MLC Study Manual

15th Edition, Third Printing, 1 Volume

Abraham Weishaus, Ph.D., FSA, CFA, MAAA

1800 pages
$250.00 3-hole punch
ISBN: 978-1-62542-872-1
Sample available on website

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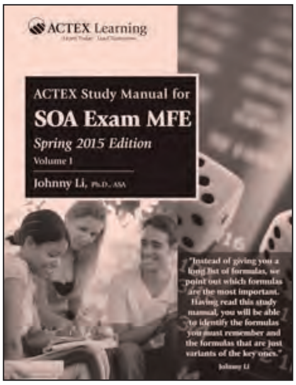
The 15th edition of the manual has over 1800 pages and over **1600 end-of-lesson exercises,** including over **625 original** and **975 old exam questions,** plus over **300 examples** and **90 in-lesson exercises.** In addition to these exercises, there are **thirteen practice exams,** all having 20 multiple choice and 6-7 written answer questions, just like the real exam. An appendix has a cross reference to help you track down lessons corresponding to the SOA's 318 sample questions and questions from released exams 2000 and later. An easy to use index is also included. Many students have found this manual adequate by itself for exam preparation, but the textbook for the exam is referenced in each lesson if you wish to use it.

New for Spring 2017: Includes solutions to the Fall 2016 Exam MLC, and incorporates corrections to all known errata.

Additional Materials for SOA Exam MLC **Flashcards**



ACTEX MFE Study Manual*

Spring 2015 Edition, 2 Volumes

New Spring 2017 Edition Coming January 2017

Johnny Li, Ph.D, FSA

483 pages, 9" x 11"
$145.00 Spiral-Bound
ISBN: 978-1-62542-396-2
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We are proud to bring you our highly popular ACTEX MFE Study Manual.* This study manual was designed to help students focus on understanding through application and minimizes the need for memorization. There is complete coverage of all of the exam syllabus learning objectives.

Some of the top features include:

- Packed with over **440 Examples and Exercises** embedded in the lessons
- Covers all SOA Learning Objectives*
- Learning Objectives & Formulas are highlighted
- Focuses on Understanding by Doing with Limited Memorization
- Practice Problems Mimic the Difficulty & Format of the Real Thing
- Includes Complete Step-by-Step Solutions to all Exercises and Problems
- Concludes with **TEN Mock Exams** with notes regarding the relative difficulty of each question
- Includes quizzes at the end of each module.

"Instead of giving you a long list of formulas, we point out which formulas are the most important. Having read this study manual, you will be able to identify the formulas you must remember and the formulas that are just variants of the key ones." - **Johnny Li**

Includes a bonus formula card!

* **Effective with the July 2017 administration of exam MFE there are significant syllabus changes.** Students preparing for the July 2017 exam sitting or later should use the Spring 2017 Edition of the ACTEX MFE Manual.

ACTEX Online Course for SOA Exam MFE Preparation

The ACTEX Online Course for SOA Exam MFE provides students all of the necessary instruction, materials and support needed to pass Exam MFE. Students will have access to a variety of practice problems, video solutions to practice problems, timed practice tests, lecture videos, and much more. In addition, students will have one-on-one support from our skillful instructor Richard Owens, FSA, MAAA for 180 days from the date of purchase. Dates are continually being added to the schedule, see website for updates.

Additional Materials for SOA Exam MFE

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Review Questions, P. Murdza, FCAS
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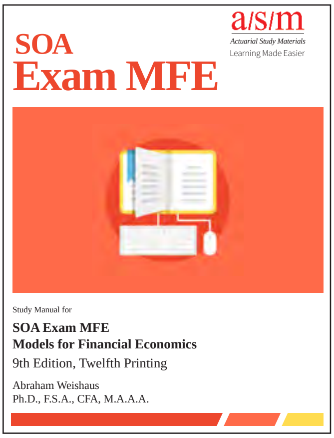

a/s/m

MFE Study Manual*

9th Edition, Twelfth Printing, 1 Volume

New 10th Edition Coming in January 2017

Abraham Weishaus, Ph.D., FSA, CFA, MAAA

800 pages
$155.00 3-hole punch
ISBN: 978-1-62542-859-2
Sample available on website

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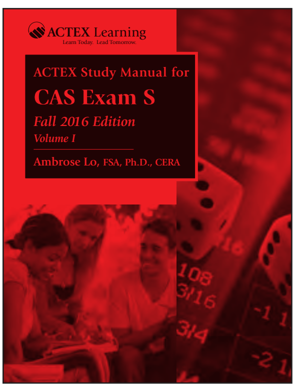
SOA Exam MFE

The 9th edition – 12th Printing has over 800 pages, about **120 examples,** 90 in-lesson exercises, and about **450 end-of-lesson exercises**, all with complete solutions. Also, the manual has **11 original 30-question practice exams** (an additional 330 questions), with detailed solutions. While this manual will be adequate for Exam MFE, the McDonald textbook is referenced in each lesson if you wish to use it. This printing incorporates corrections to all errata known at the date of publication.

* **Effective with the July 2017 administration of exam MFE there are significant syllabus changes.** Students preparing for the July 2017 exam sitting or later should use the 10th Edition of the ASM MFE Manual.

Additional Materials for SOA Exam MFE

Flashcards



ACTEX

S Study Manual*

Fall 2016 Edition, 2 Volumes

New Spring 2017 Edition Coming in January 2017

Ambrose Lo, Ph.D, FSA, CERA

483 pages, 9" x 11"
$145.00 Spiral-Bound
ISBN: 978-1-62542-396-2
Sample available on website

Available in Digital Download & Bundled Formats!

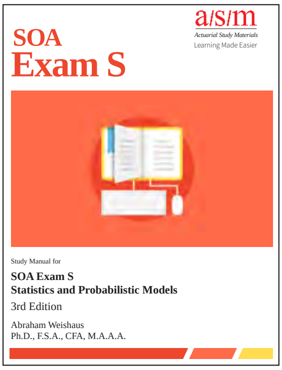
Please send questions to Support@ActexMadRiver.com

CAS Exam S

The ACTEX CAS Exam S Study Manual helps students efficiently and effectively grasp the material in Exam S, and pass it with considerable ease. The manual includes more than 550 in-text examples and 550 end-of-chapter problems, which are original or taken from required textbooks and relevant past exams, all with step-by-step solutions and problem-solving remarks, to give you a sense of what you can expect to see in the real exam. As you read this manual, skills are honed and confidence is built. Two full-length practice exams conclude this study manual giving you a holistic review of the syllabus material. Old SOA/CAS exam questions before 2000 are included, as appropriate. Despite their seniority, these old exam questions, which are not easily available nowadays, do illustrate some less commonly tested concepts and have considerable value.

* **There will be a new Spring 2017 edition available in January with minor revisions and updates.**

CAS Exam S



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S Study Manual

3rd Edition, Second Printing, 1 Volume

Abraham Weishaus, Ph.D., FSA, CFA, MAADA

800 pages
$175.00 3-hole punch
ISBN: 978-1-62542-866-0
Sample available on website

Available in Digital Download & Bundled Formats!

Please send questions to Support@ActexMadRiver.com

This manual provides complete coverage of the syllabus for CAS Exam S. It includes the following topics:

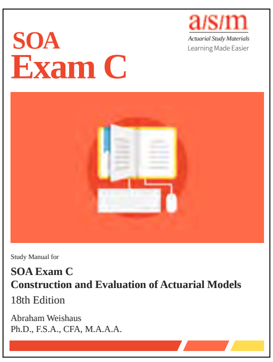
- Discrete and continuous Markov chains
- Poisson processes
- Reliability theory
- Life Contingencies
- Estimator quality
- Maximum likelihood estimation
- Hypothesis testing
- Confidence intervals
- Chi square tests
- Student’s t and Fishers F
- Bayesian estimation
- Conjugate priors
- Order statistics
- Nonparametric methods
- Generalized linear model
- Time series

The manual also includes 6 full-length practice exams on the entire Exam S syllabus consisting of original questions only.

New for the 3rd edition, Second Printing:
The GLM portion was completely rewritten in accordance with the notation and topics of the new textbook. [Note, use of the GLM part of the 2nd edition is not recommended.] For times series, dropped topics (exponential smoothing) were removed and added topics (time series regression) were added.

Solutions to Fall 2016 S were added. Errata were incorporated.

SOA Exam C



a/s/m

C Study Manual

18th Edition, 1 Volume

Abraham Weishaus, Ph.D., FSA, CFA, MAAA

1500 pages
$245.00 3-hole punch
ISBN: 978-1-62542-862-2
Sample available on website

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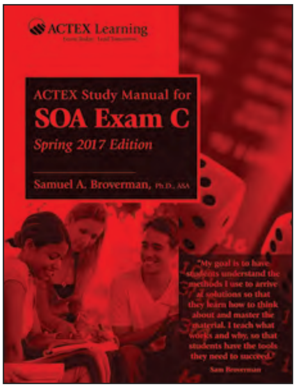
Please send questions to Support@ActexMadRiver.com

Additional Materials for SOA Exam C
ASM Flashcards

This manual offers comprehensive coverage of the syllabus for SOA Exam C with its 65 lessons. The manual has about 1500 pages, 250 examples, 72 in-lesson exercises, and **1400 end-of-lesson exercises,** including both original and old exam questions, many of them taken from pre-2000 exams, which are not easily available, all with detailed solutions. In addition to these exercises, there are **13 full-length (35-question) practice exams.** An appendix has a cross reference to help you track down lessons corresponding to published 2000 and later exam questions, and there is an index. Many students have found this manual adequate by itself for exam preparation, but the Klugman textbook and the study notes required for the exam are referenced in each lesson if you wish to use them.

New for Spring 2017: The minor syllabus change made starting with the October 2016 exam has been incorporated. All known errata have been corrected.



ACTEX
C Study Manual

Spring 2017 Edition, 2 Volumes

Samuel A. Broverman, Ph.D., ASA

1125 pages, 9" x 11"
$245.00 Spiral-Bound
ISBN: 978-1-62542-849-3
Sample available on website

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