



ACTEX Learning

Learn Today. Lead Tomorrow.

Spring 2018 Catalog
January - May 2018

**EXAM
CHANGES
AHEAD**



**2018
STUDY
MATERIALS**



What's New:

**New ACTEX & ASM
Actuarial Study Manuals**
For 2018 Exam Changes

**SOA & CAS Curriculum
Changes Infographic**
Page 6

eLearning News
VEE On Demand Courses
GOAL for P & FM
StudyPlus+ eLearning Tools

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Python, R, & Predictive Modeling
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- Send returns to:

ACTEX Returns

150 Shelton Lane,

Russellville, KY 42276

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- Electronic products are not returnable.
- Shipping charges are non-refundable.

If a title or edition is scheduled to be discontinued, returns will not be accepted. We do our best to notify you of such edition changes at the time of shipment.

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Learn Today. Lead Tomorrow.

Dear Actuaries, Actuarial Educators & Students,

Change is in the air for the actuarial profession and those preparing to join its ranks. Actuarial students and educators are seeing the largest overhaul of the exam system in 12 years. Professional actuaries are witnessing the onset of PBR, IFRS, InsurTech, FinTech, artificial intelligence, blockchain and many other developments that will change the face of the insurance industry and our profession. We are here to prepare you with the resources you need:

- Webinars on blockchain, Python, R, data visualization and machine learning to make sure you get that first job and, if you have a job, that you do it with excellence
- Guided Online Actuarial Learning, an online, adaptive testing program now available for FM
- On-demand VEE courses to ensure that you get your transition credits prior to June 2018
- New editions available or coming soon of our popular texts – *Mathematics of Investment and Credit*, *Healthcare Risk Adjustment & Predictive Modeling*, and *Valuation of Life Insurance Liabilities*
- Subscription options available for institutions and universities for our more than 35 on-demand webinars and online courses
- Upcoming text and online course on R for Actuaries to implement this language with ease into your job, and to be prepared for the SOA's new Predictive Analytics exam

As our t-shirts say, "Risk It – Be an Actuary," however, I would add,
"Don't Risk It – Come Talk to ACTEX."

Actuarially Yours,

Stephen Camilli, FSA
President
Stephen@ActexMadRiver.com

New from ACTEX



GOAL (Guided Online Actuarial Learning) is an online practice tool to supplement your ASM and ACTEX manual to help you pass your exams and get started in your actuarial career.



Mathematics of Investment & Credit, New 7th Edition, The Seventh Edition includes updates driven by changes for the learning objectives for Exam FM, updated examples and exercises and exposition improvements.



Professional Development Webinars offer opportunities for actuaries to earn continuing education or professional development credits or simply build valuable skills with new sessions in R, Python, and Data Science.

Validation by Educational Experience: SOA & CAS Approved Online Courses for VEE Credit



All content is specifically designed with actuaries in mind by professors who are actuaries or who have passed actuarial exams, to prepare you for your professional practice.

PASS GUARANTEE | ON DEMAND 180 Day Access | Remote Proctor | Exam Week Scheduling



Important Notice: VEE Applied Statistics, Time Series and Regression Analysis Expiring on June 30, 2018

Candidates who are applying for VEE accreditation in these courses MUST complete the course and receive their final grade BEFORE June 30, 2018 - Please plan accordingly.

Candidates who are applying for ASA or CERA designations MUST have all VEE course credits reported ON or BEFORE April 27, 2018 - Please plan accordingly.

Applied Statistics, VEE Online Course

Last day to Register: May 31, 2018

John Perry, Ph.D.

ON DEMAND or TIMELINE versions available, see website for details.

Pricing Starts At \$579.00 Required Materials Included CBT or Written Exam Options

Fulfill both Time Series and Regression Analysis Requirements with this one convenient course! This exciting online course is comparable to a one-semester senior-level undergraduate course. With expert instructor John Perry, Ph.D. you will learn to apply and evaluate econometric techniques in real-world settings. The course consists of comprehensive lecture notes, video lectures, live discussion forums and real-time chat sessions.

Time Series, VEE Online Course

Last day to Register: May 31, 2018

John Perry, Ph.D.

ON DEMAND or TIMELINE versions, see website for details.

Pricing Starts At \$589.00 Required Materials Included CBT or Written Exam Options

The depth and structure of this course is comparable to an upper-level under-graduate course. It provides an introduction to econometric modeling and forecasting based in a student-centered course. The emphasis is on learning how to apply time series and forecasting techniques in real-world contexts. The course consists of comprehensive lecture notes, video lectures, live discussion forums and real-time chat sessions.

Regression Analysis, VEE Online Course

Last day to Register: May 31, 2018

John Perry, Ph.D.

ON DEMAND Course

Pricing Starts At \$539.00 Required Materials Included CBT or Written Exam Options

This exciting online course is comparable to an upper-level under-graduate course. Dr. John Perry's engaging style and comprehensive, student-centered course materials make completing the Regression Analysis VEE component not only efficient but enjoyable. The emphasis of the class is learning how to apply regression techniques in real-world contexts and understanding and interpreting the results and limitations of those applications. The course consists of comprehensive lecture notes, video lectures, live discussion forums and real-time chat sessions.

COMING 2018

We will be offering new courses for the new Mathematical Statistics VEE requirement in 2018.

NOW WITH PASS GUARANTEE

Retake for Free. See website for details.



John Perry



Johnny Li



Andrew Ng

From our students:

"The Instructor was very knowledgeable about all subjects covered. He was also quick to respond which led to less time waiting for an answer before moving forward."

"The video lectures were extremely helpful as were the office hours, but the problems and solutions to the book were the most helpful aspects."

Corporate Finance, VEE Online Course

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

ON DEMAND or TIMELINE versions available, see website for details.

Pricing Starts At \$540.00 Required Materials Included CBT or Written Exam Options

The course materials are meticulously organized into four modules, helping you achieve the learning objectives prescribed by the SOA with ease! Activities include watching video lectures, reading, and completing assignments and/or practice problems. Of course, you can communicate with the instructors any time during the course! The course aims to introduce key concepts in corporate finance, including: basic skills in financial statement analysis, capital structures, sources and cost of capital, asset allocation, taxation, and characteristics and uses of financial instruments including options.

Microeconomics, VEE Online Course

John Perry, Ph.D.

ON DEMAND Course

Pricing Starts At \$449.00 Required Materials Included CBT or Written Exam Options

This online course will provide a foundation in microeconomics terminology, models and analysis. The depth of this course is comparable to a one-semester, undergraduate course in Microeconomics and is partitioned into 8 weekly units. Each unit will consist of assigned readings, instructor notes, video lectures, suggested practice problems with full solutions, graded homework assignments, office hours, and a discussion forum.

Macroeconomics, VEE Online Course

John Perry, Ph.D.

ON DEMAND Course

Pricing Starts At \$449.00 Required Materials Included CBT or Written Exam Options

This online course will provide a foundation in macroeconomics terminology, models and analysis. The depth of this course is comparable to a one-semester, undergraduate course in Macroeconomics and is partitioned into 8 weekly units. Each unit will consist of assigned readings, instructor notes, video lectures, suggested practice problems with full solutions, graded homework assignments, office hours, and a discussion forum.



Microeconomics and Macroeconomics can also be purchased as a bundled ON DEMAND course. See website for details.

Pricing Starts At \$849.00 Required Materials Included CBT or Written Exam Options

SOA & CAS Curriculum Changes Coming in 2018: New components required to obtain an ASA or ACAS.

As we look ahead to 2018 and beyond, the ACTEX team is already working closely with our authors and instructors to adapt existing or create new study materials, online courses, and texts. Our staff is ready to support students and educators who are navigating these changes. If you have questions, concerns, or feedback throughout this transition, we encourage you to contact us. **We're here to help.**

► Visit ActexMadRiver.com/2018-Exam-Changes for more information.

SOA ASA Requirements

---> = Transitions to*
■ = New Requirement

▼ Current

Exams

P ----->
 FM ----->
 MFE ----->
 MLC ----->
 C ----->

▼ 2018 Changes

Exams

P
 FM
IFM (Investment & Financial Markets)
LTAM (Long-Term Actuarial Mathematics)
STAM (Short-Term Actuarial Mathematics)

SRM (Statistics for Risk Modeling) New Exam
PA (Predictive Analytics) New Exam / Assessment

VEE Requirements

Applied Statistics* ----->
 Corporate Finance ----->
 Economics ----->

VEE Requirements

Mathematical Statistics
Accounting & Finance
 Economics

Other Components

FAP Modules ----->
 APC ----->

Other Components

FAP Modules
 APC (Associateship Professionalism Course)

New CAS ACAS Exams

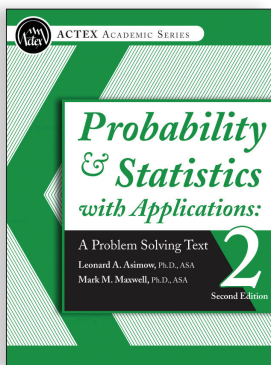
Exams

Exam S ----->
 Exam C/4 ----->

Exams

MAS I (Modern Actuarial Statistics) New Exam
First administration May 2018
MAS II (Modern Actuarial Statistics) New Exam
First administration October 2018

*Students who are not on track to complete the current SOA ASA or ACAS requirements by June 2018 should refer to the timing transition rules on the CAS and SOA websites.



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ACTEX ACADEMIC SERIES

Probability and Statistics with Applications: A Problem Solving Text

2nd Edition

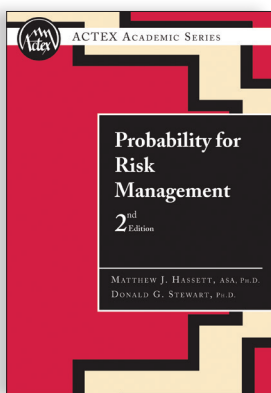
Leonard A. Asimow, Ph.D., ASA | Mark M. Maxwell, Ph.D., ASA

600 pages, 7" x 10" SOFTCOVER \$126.00 EBOOK \$116.00

ISBN: 978-1-62542-472-3 Solutions Manual: 978-1-62542-473-0

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 MAS-I, but is also appropriate for a general student population.

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



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ACTEX ACADEMIC SERIES

Probability for Risk Management

2nd Edition

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

434 pages, 6" x 9" SOFTCOVER \$106.00 EBOOK \$96.00

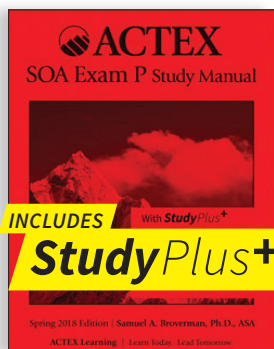
ISBN: 978-1-56698-548-2 Solutions Manual: 978-1-56698-583-3

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.

From our students:

"Dr. Hassett's book came in very handy — it is so well tailored to the Exam P syllabus that I did not have to look anywhere else for theory and introductory problems. I passed Exam P with a grade of 8."



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EXAM CHANGES

Exam P: Last sitting of the current syllabus, **July 2018**

First sitting of the new syllabus, **September 2018**

ACTEX SOA Exam P Study Manual With StudyPlus+

Spring 2018 Edition

NEW

Samuel Broverman, Ph.D., ASA

570 pages, 9" x 11" Spiral-Bound \$109.00 | Digital & Bundle Available

ISBN: 978-1-63588-185-1



StudyPlus+ Bonus Material: Your ACTEX P Manual now includes Flash-cards, Formula Sheet, Excel Skills Webinar, Free Career Guides & More.

The **Spring 2018 Edition** has been updated to include the definition of the probability generating function, including some examples and practice questions. **Two additional practice exams were added** to make a total of 10 included in the manual.

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 **10 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 and **comprehensive review notes and illustrative examples for each topic**.

From our students:

"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."

Additional Study Materials for SOA Exam P - Visit Our Website for more details.

ACTEX Online Course for SOA Exam P Preparation *with PASS GUARANTEE!*

ON DEMAND or Timeline: 10-Week or 18-Week Courses

Instructors: Richard Owens, FSA or Bill Cross, Ph.D., FSA

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 instructors for 180 days from the date of purchase. Visit our website for more details and timeline course dates.

ACTEX Calculus Review

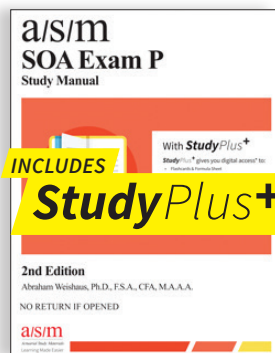
Samuel Broverman, Ph.D., ASA

NEW: ACTEX Exam P/1 Online Practice Test Series with Video Solutions (3 Tests)

Instructor: Richard Owens, FSA

Coming Soon: GOAL Guided Online Actuarial Learning for Exam P

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EXAM CHANGES

Exam P: Last sitting of
the current syllabus,
July 2018

First sitting of the
new syllabus,
September 2018

ASM SOA Exam P Study Manual With StudyPlus+

2nd Edition

NEW

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

500 pages, 9" x 11" 3-hole punch \$109.00 | Digital & Bundle Available
ISBN: 978-1-63588-191-2



StudyPlus+ Bonus Material: Your ASM P Manual now includes Flashcards, Formula Sheet, Excel Skills Webinar, Free Career Guides & More.

This manual offers comprehensive coverage of the syllabus for Exam P. In **its 30 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 **83 examples** and **597 exercises**. Of these exercises, 151 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**.

This edition now includes an added lesson on Probability Generating Functions.

Author Abe Weishaus, a perennial student favorite, has been an ASM author for more than 16 years and currently publishes materials for P, CAS S, MFE, MLC, and C.



GOAL (Guided Online Adaptive Learning)

A New Online Learning Application.

Now Available for Exam FM. Coming Soon for Exam P.

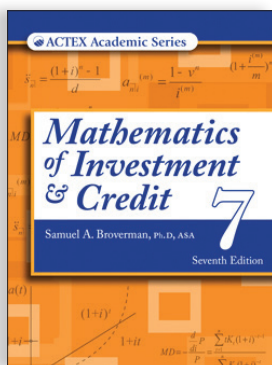
3 Modes: Learning, Quiz,
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Choose your difficulty level
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ACTEX ACADEMIC SERIES

Mathematics of Investment and Credit

NEW 7th Edition

Samuel Broverman, Ph.D., ASA

608 pages, 6" x 9" SOFTCOVER \$121.00 EBOOK \$111.00

ISBN: 978-1-63588-221-6 Solutions Manual: 978-1-63588-223-0

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 the Society of Actuaries Exam FM.

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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.**

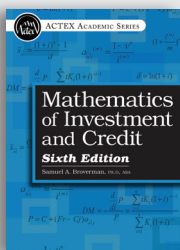
The Seventh Edition includes updates driven by changes for the learning objectives for Exam FM, updated examples and exercises and exposition improvements. There have been significant updates to the topics of duration and interest rate swaps.

From professors who have used this textbook:

"The Mathematics of Investment and Credit book is an excellent textbook. The minute I started reading it, I knew it was exactly what I needed for my mathematics of finance class which I usually teach at American University in Cairo. Broverman's book suits a purely actuarial audience as well as non-specialists. Many of the exercises at the end of every chapter are versatile and comprise both theory and computations. This book is clearly written and concise and offers much more information than I expected. Thank you, Samuel, for a job well done and I am looking forward to using your book again."

From our students:

"Thank you for writing a quality textbook that covered the material for Exam FM. I was able to study independently for and pass the second exam without any foreknowledge of financial mathematics due to the quality of your textbook. Many thanks for the time and effort you put into writing it."

**Mathematics of Investment and Credit**

6th Edition

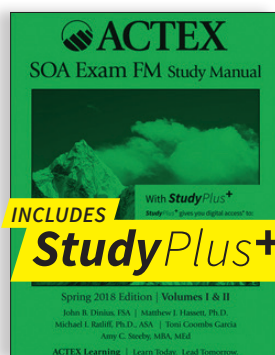
Samuel Broverman, Ph.D., ASA

580 pages, 6" x 9" SOFTCOVER \$120.00 EBOOK \$110.00

ISBN: 978-1-62542-485-3 Solutions Manual: 978-1-62542-486-0

The 6th Edition textbook and solutions manual are still available for a limited time. See website for details.

**STILL
AVAILABLE**



ACTEX SOA Exam FM Study Manual With StudyPlus+ **NEW**

Spring 2018 Edition

John Dinius, FSA | Matthew J. Hassett, P.h.D. | Michael I. Ratliff, P.h.D., ASA
Toni Coombs Garcia | Amy C. Steeby, MBA, MBd

765 pages, 9" x 11" Spiral-Bound \$149.00 | Digital & Bundle Available

ISBN: 978-1-63588-0182-0



StudyPlus+ Bonus Material: Your ACTEX FM Manual now includes Flash-cards, Access to GOAL, Formula Sheet, Excel Skills Webinar, Free Career Guides & More.

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EXAM CHANGES

Exam FM: Last sitting
of the current syllabus,
August 2018

First sitting of the
new syllabus,
October 2018

The Spring 2018 Edition includes an expanded section on interest rate swaps, SOA Sample questions from February 2017 with worked solutions, and further clarification on some more difficult material. The syllabus has eliminated most of the material on Financial Derivatives, but increased the emphasis on one type of derivative: Interest Rate Swaps, including a new study note on this topic. The FM manual covers this material in a module on Interest Rate Swaps. The syllabus also includes study notes on "The Determinants of Interest Rates" and "Using Duration and Convexity to Approximate Present Value." This material is covered in a written module on Determinants of Interest Rates plus a module on Asset-Liability Management. Many sections of the other modules in the manual provide additional explanations, examples, and solutions.

Among the many features of this manual are **detailed review examples and exercises** embedded into the text, so that students can see how to apply each new concept as it is learned. There are many additional **practice problems at the end of each module**, along with a **summary of the key formulas** introduced in the module. Also included are three **"mid-term" exams** at the end of major topics, which allow the student to gauge his/her progress. In addition, the manual provides **step-by-step calculator instructions** for all of the relevant features of the SOA-approved financial calculator (the Texas Instruments BA II Plus)

The manual concludes with **eleven sample practice exams** written in **increasing difficulty with detailed solutions** included.



This Manual Includes Access to GOAL for Exam FM

GOAL (Guided Online Actuarial Learning) is an inexpensive way for students to practice what they've learned in class or from independent study. There are over 1,500 FM exam style problems with detailed solutions.

Additional Study Materials for SOA Exam FM - Visit Our Website for more details.

ACTEX Online Course for SOA Exam FM Preparation *with PASS GUARANTEE!*

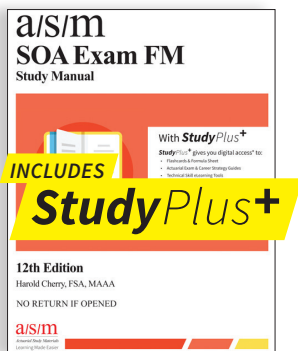
ON DEMAND or Timeline: 10-Week or 18-Week Courses

Instructors: Richard Owens, FSA or Bill Cross, P.h.D., FSA

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 instructors for 180 days from the date of purchase. Visit our website for more details and timeline course dates.

NEW: GOAL (Guided Online Actuarial Learning) for Exam FM

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EXAM CHANGES

Exam FM: *Last sitting
of the current syllabus,
August 2018*

*First sitting of the
new syllabus,
October 2018*

ASM SOA Exam FM Study Manual With StudyPlus+

12th Edition

Harold Cherry, FSA, MAAA

750 pages, 9" x 11" 3-hole punch \$162.00 | Digital & Bundle Available
ISBN: 978-1-63588-094-6



StudyPlus+ Bonus Material: Your ASM FM Manual now includes Flashcards, Access to GOAL, Formula Sheet, Excel Skills Webinar, Free Career Guides & More.

This manual conforms to the new syllabus for the June 2017 and subsequent exams. The 12th edition of the manual has the following features:

- The concepts of financial mathematics are explained in plain English, in a manner that appeals to your intuition and common sense.
- The manual shows you tricks and shortcuts for various types of problems, warns you about **common traps that students fall into**, and tells you how to avoid them.
- Over **1,000 problems with detailed solutions**, about half of them from prior SOA/CAS exams and half that are original to the manual.
- After each topic there are **examples called "Stepping Stones"** that are designed to tell you whether you have understood what you have just read, and to serve as a bridge to more difficult exam-level problems.
- There is a summary of the **key concepts and formulas** after each topic.
- There are 9 sets of **Calculator Notes** that give you detailed instructions for using the BA II Plus calculator.
- **Six original full-length (35 questions) practice exams**, with complete solutions are included.
- Over 600 pages in all.



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ACTEXMadRiver.com
Search Term: GOAL

This Manual Includes Access to GOAL for Exam FM

GOAL (Guided Online Actuarial Learning) is an inexpensive way for students to practice what they've learned in class or from independent study.

GOAL Version 1.0

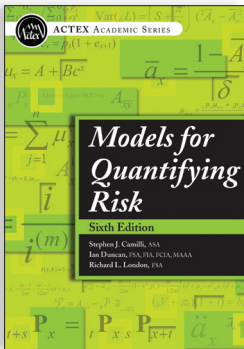
- Over 1,500 FM exam style problems with detailed solutions
- Quiz questions can be randomized or adaptive to your performance
- Choose your topics and level of difficulty (Core, Advanced, Mastery)
- 3 Learning Modes: Practice, Quiz, and Simulated Exam

From our students:

"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."

▼ Addresses All Learning Objectives for SOA Exam MLC and EA-1



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ACTEX ACADEMIC SERIES

Models for Quantifying Risk

6th Edition

Stephen J. Camilli, FSA | Ian Duncan, FSA, FIA, FCIA, MAAA

Richard L. London, FSA

524 pages, 7" x 10" SOFTCOVER \$99.00 EBOOK \$89.00

ISBN: 978-1-62542-347-4 Solutions Manual: 978-1-62542-348-1

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. **New supplemental materials available in 2017** expand treatment of Euler's Method and the Projected Unit Credit cost method. 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**.

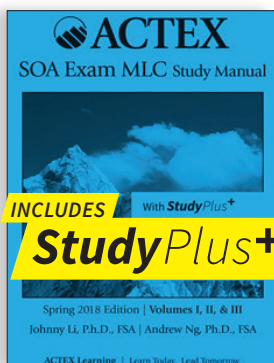
From professors who have used this textbook:

"I found that the exposition of the material is thorough while the concepts are readily accessible and well illustrated with examples. The book was an invaluable source of practice problems when I was preparing for the Exam MLC. Studying from it enabled me to pass this exam."

— Dmitry Glotov, Math Department, University of Connecticut

"I selected Models for Quantifying Risk as the text for my class. Given that the syllabus had changed quite dramatically from prior years, I was looking for a text that would cover all the material in the new syllabus in a way that was rigorous, easy to understand, and would prepare students for the MLC exam. To me, the text with the accompanying solutions manual does precisely that."

— Jay Vadiveloo, Ph.D., FSA, MAAA, CFA, Math Department, University of Connecticut



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EXAM CHANGES

Exam MLC: Last sitting
of the current syllabus,
April 2018

NEW LTAM Exam:
First sitting in
October 2018

ACTEX SOA Exam MLC Study Manual With StudyPlus+

NEW

Spring 2018 Edition

Johnny Li, P.h.D., FSA | Andrew Ng, P.h.D., FSA

1382 pages, 9" x 11" Spiral-Bound \$245.00 | Digital & Bundle Available

ISBN: 978-1-63588-227-8



StudyPlus+ Bonus Material: Your ACTEX MLC Manual now includes Flashcards, Formula Sheet, Excel Skills Webinar, Free Career Guides & More.

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, the **Spring 2018 Edition** includes **solutions to the Fall 2017 SOA MLC Exam** and 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.

In this study manual, the authors teach (and drill) readers on how to **prove or derive important formulas**. This is in stark contrast to some other exam prep products in which proofs and derivations are downplayed, if not omitted.

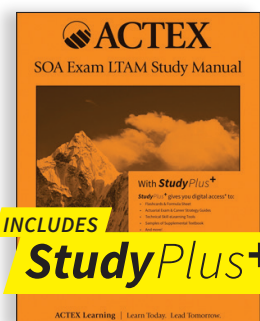
From our students:

"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."

Additional Study Materials for SOA Exam MLC - Visit Our Website for more details.

ACTEX Flashcards

Spring 2017 Edition



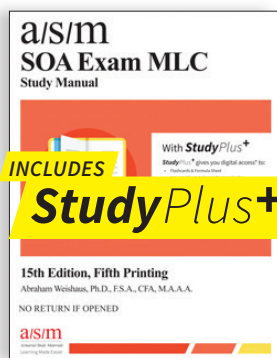
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SOON**

Coming May 2018

Johnny Li, P.h.D., FSA | Andrew Ng, P.h.D., FSA

The first sitting of the new SOA LTAM Exam is October 2018.
Check our website in May 2018 for LTAM study materials.



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EXAM CHANGES

Exam MLC: Last sitting of the current syllabus, April 2018

NEW LTAM Exam: First sitting in October 2018

ASM SOA Exam MLC Study Manual With StudyPlus+

NEW

15th Edition, Fifth Printing

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

1800 pages, 9" x 11" 3-hole punch \$250.00 | Digital & Bundle Available
ISBN: 978-1-63588-200-1



StudyPlus+ Bonus Material: Your ASM MLC Manual now includes Flashcards, Formula Sheet, Excel Skills Webinar, Free Career Guides & More.

The ASM Exam MLC manual offers comprehensive coverage of the syllabus for SOA Exam MLC and **includes solutions to relevant problems from the Exam MLC - Fall 2017**. In its **70 lessons**, the following topics are reviewed:

- Survival distributions and life tables
- Insurances
- Annuities
- Premiums
- Reserves
- Markov chain models
- Models for multiple decrements
- Models for multiple lives
- Pension mathematics
- Interest rate risk
- Profit tests
- Universal life

The 15th Edition, Fifth Printing of the manual has **over 1800 pages and over 1600 end-of-lesson exercises, including over 700 original and 1000 old exam questions, plus over 320 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.

From our students:

"The ASM Manual by Abraham Weishaus is the main reason I was able to pass MLC."

[Additional Study Materials for SOA Exam MLC - Visit Our Website for more details.](#)

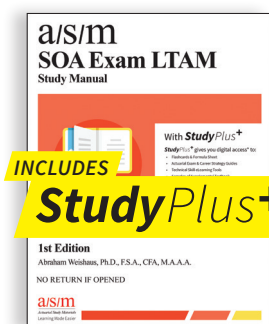
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NEW, Abraham Weishaus, Ph.D., FSA, CFA, MAAA

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ASM Flashcards

7th Edition, Third Printing



ASM SOA Exam LTAM Study Manual With StudyPlus+

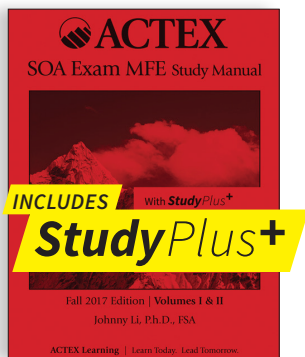
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EXAM CHANGES

Exam MFE: *Last sitting of the current syllabus, March 2018*

NEW IFM Exam:
First sitting in July 2018

ACTEX SOA Exam MFE Study Manual With StudyPlus+

Fall 2017 Edition

Johnny Li, Ph.D., FSA

483 pages, 9" x 11" Spiral-Bound \$159.00 | Digital & Bundle Available

ISBN: 978-1-63588-079-3



StudyPlus+ Bonus Material: Your ACTEX MFE Manual now includes Flashcards, Formula Sheet, Excel Skills Webinar, Free Career Guides & More.

The author utilizes a completely different pedagogical approach. By reading this manual, you should be able to understand the concepts and techniques you need for the exam. Where possible, concepts and techniques are demonstrated with **examples and integrated into practice problems included in the manual.**

To help you better prepare for the exam, **the author intentionally writes the practice problems and the mock exams in a similar format to the released exam and sample questions.** Becoming acquainted with the style and format will help you recollect information you've learned more easily and prevent you from needing "extra" time to solve problems on the actual exam.

The authors have gone to the painstaking effort of putting together a manual that is targeted and focused on teaching the **content specifically tested on the MFE exam, unlike the Derivatives Markets text.** Li approaches the concepts in a more streamlined fashion and incorporate **sample questions that have proven to accurately represent how students experience the MFE exam.** The manual is broken into modules equivalent to the exam syllabus (modules 1-5) which are then broken down further into lessons. Each lesson has **exercises and solutions** that are designed to be completed and perfected before moving ahead. Finally, there are **5 sample exams** for practicing application of the concepts and techniques taught throughout the manual.

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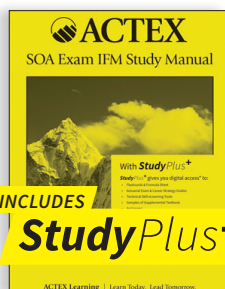
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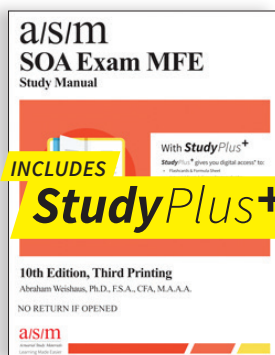


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EXAM CHANGES

Exam MFE: Last sitting
of the current syllabus,
March 2018

NEW IFM Exam:
First sitting in
July 2018

ASM SOA Exam MFE Study Manual *With StudyPlus+*

10th Edition, Third Printing

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

800 pages, 9" x 11" 3-hole punch \$160.00 | Digital & Bundle Available

ISBN: 978-1-63588-203-2



StudyPlus+ Bonus Material: Your ASM MFE Manual now includes Flashcards, Formula Sheet, Excel Skills Webinar, Free Career Guides & More.

This manual offers comprehensive coverage of the syllabus for Exam MFE. In its 22 lessons, the following topics are reviewed:

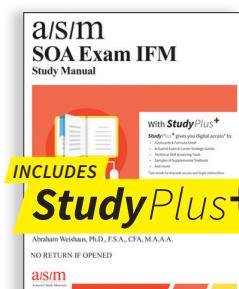
- Forwards and futures
- Options and option strategies
- Put-call parity
- Binomial trees
- Modeling stock prices with the lognormal distribution
- The Black-Scholes formula
- Greeks and risk management through delta and delta-gamma hedging
- Exotic options
- Monte Carlo valuation
- Interest rate models, including the Black-Derman-Toy model

The 10th edition, Third Printing has over 700 pages, about 100 examples and 70 in-lesson exercises, and about 480 end-of-lesson exercises, 370 of them original, 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.

The Third printing of the manual includes expanded coverage on calculating greeks.

From our students:

"Thank you for a well-written manual, Dr. Weishaus. You were instrumental in my success on this exam!"



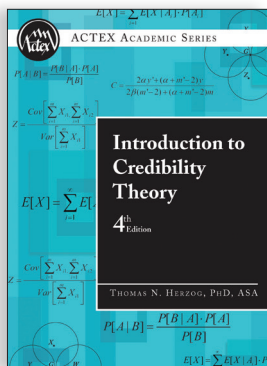
ASM SOA Exam IFM Study Manual *With StudyPlus+*

Coming March 2018

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▼ Addresses All Learning Objectives for SOA Exam C.



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ACTEX ACADEMIC SERIES

Introduction to Credibility Theory

4th Edition

Thomas Herzog, Ph.D., ASA

337 pages, 6" x 9" SOFTCOVER \$65.00 EBOOK \$55.00

ISBN: 978-1-56698-764-6 Solutions Manual: 978-1-56698-765-3

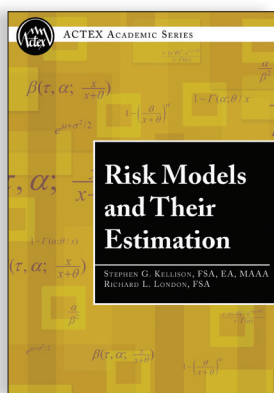
This textbook, together with *Risk Models and Their Estimation*, has been adopted by a number of universities for the courses preparing students for SOA Exam C.

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**.

▼ Addresses All Learning Objectives for SOA Exam C.



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Risk Models and Their Estimation

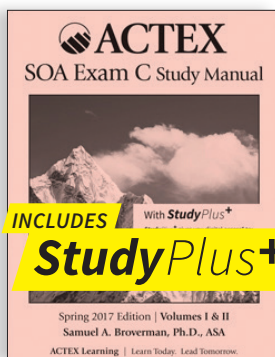
Stephen G. Kellison, FSA, EA, MAAA | Richard L. London, FSA

560 pages, 7" x 10" SOFTCOVER \$75.00 EBOOK \$65.00

ISBN: 978-1-56698-770-4 Solutions Manual: 978-1-56698-771-4

This textbook, together with *Introduction to Credibility*, 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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EXAM CHANGES

Exam C: Last sitting of the current syllabus, **June 2018**

NEW STAM Exam: First sitting in **October 2018**

ACTEX SOA Exam C Study Manual With StudyPlus+

Spring 2017 Edition

Samuel Broverman, P.h.D., ASA

1125 pages, 9" x 11" Spiral-Bound \$249.00 | Digital & Bundle Available

ISBN: 978-1-63588-091-5



StudyPlus+ Bonus Material: Your ACTEX C Manual now includes Flashcards, Formula Sheet, Excel Skills Webinar, Free Career Guides & More.

The ACTEX C Study Manual is the ideal study tool to help in the preparation for SOA Exam C. It provides thorough coverage of all the syllabus topics of modeling, model estimation, construction and selection, credibility, simulation and risk measures in its two spiral-bound volumes. The material is divided into small units, allowing students to more easily organize study time. Topic reviews reflect the author's teaching experience in university and exam preparation classes, incorporating insights, shortcuts, examples and explanations.

This edition reflects the addition of study note C-28-16 to the exam syllabus.

A crucial aspect of exam success is the ability to solve problems quickly. Working through many problems and examples is a good way to build up that speed. By completing the **over 1600 problems and sample exam questions** (all with detailed solutions) in this manual, students can approach this exam with confidence.

Additional Study Materials for SOA Exam C - Visit Our Website for more details.

ACTEX/Actuarial Empire Online Course for SOA Exam C Preparation

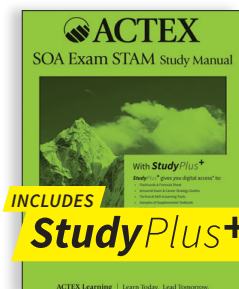
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Samuel Broverman, P.h.D., ASA

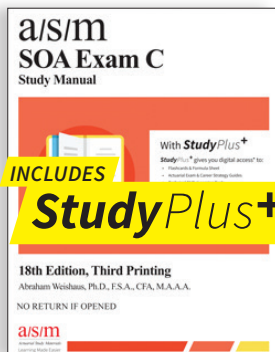


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EXAM CHANGES

Exam C: Last sitting of the current syllabus, **June 2018**

NEW STAM Exam: First sitting in **October 2018**

ASM SOA Exam C Study Manual With StudyPlus+

18th Edition, Third Printing

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

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ISBN: 978-1-63588-206-3

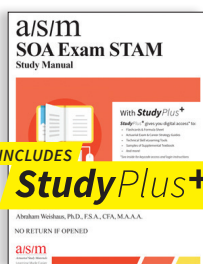


StudyPlus+ Bonus Material: Your ASM C Manual now includes Flash-cards, Formula Sheet, Excel Skills Webinar, Free Career Guides & More.

This manual offers comprehensive coverage of the syllabus for SOA Exam C. In its **64 lessons**, the following topics are reviewed:

- Parametric distributions
- Risk measures
- Coverage modifications, including deductibles, claims limits, coinsurance, and inflation
- Discrete distributions
- Compound models
- Aggregate deductibles
- Empirical estimators, including ogives, product-limit and Nelson-Aalen
- Kernel smoothing
- Mortality table construction
- Parametric estimation, including method of moments, percentile matching, and maximum likelihood
- Hypothesis testing
- Limited fluctuation credibility
- Bayesian credibility
- Buhlmann credibility
- Empirical Bayes methods
- Simulation
- Bootstrap approximation

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.



ASM SOA Exam STAM Study Manual With StudyPlus+

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ACTEX/EDGE Fundamentals of Actuarial Practice (FAP) Study Guide

5th Edition

Rowland, FSA, EA & Zagortz, FSA & McNab, FSA

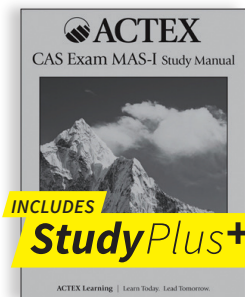
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EXAM CHANGES

CAS Exam S: Last sitting of this exam, **October 2017**
NEW CAS MAS-I Exam: First sitting in **May 2018**

CAS Exam 4: Last sitting of this exam, **June 2018**
NEW CAS MAS-II Exam: First sitting of the **October 2018**



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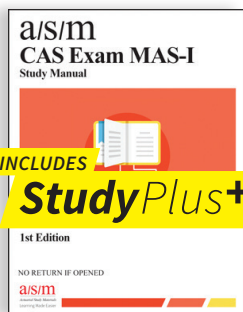
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Ambrose Lo, Ph.D., CERA

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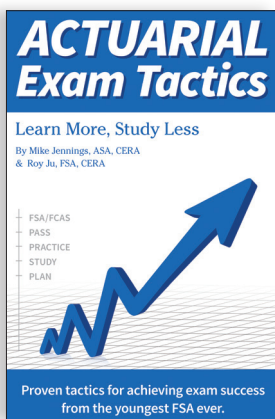
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Mike Jennings, ASA, CERA | Roy Ju, FSA, CERA

67 pages, 6" x 9" SOFTCOVER \$14.95 EBOOK \$9.95
ISBN: 978-1-63588-039-7

Learn how to pass your exams while studying less with strategies from the world's youngest actuary.

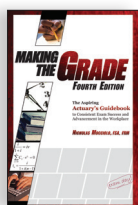
This book presents the study strategies that helped Roy Ju become the world's youngest actuary, finishing the SOA's exams, and becoming an FSA, at the age of 20. As co-author Mike Jennings tested these techniques, he accelerated his own exam process, passing 2 preliminary exams, a fellowship exam, the FAP modules and the FSA modules in 15 months.

With early endorsement from professors and actuaries who have been through the exam process, this book is sure to transform the study habits of actuarial students to help them pass their exams while maintaining a healthy work-life balance.

From our readers:

"Too many students will attempt to 'reinvent the wheel,' and ultimately flounder about aimlessly before discovering (if ever) a study system that produces results. The owner of this book can skip this highly inefficient process and learn right away from Ju and Jennings what actually works."
Toby White, PhD, FSA, CFA

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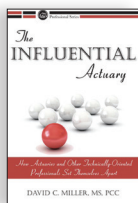


Making the Grade: The Aspiring Actuary's Guidebook to Consistent Exam Success and Advancement in the Workplace

4th Edition

Nicholas Moccio, FSA, FRM

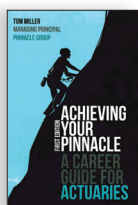
129 pages, 6" x 9" FREE EBOOK - IMMEDIATE DOWNLOAD ISBN: 978-1-62542-095-4



The Influential Actuary: How Actuaries and Other Technically-Oriented Professionals Set Themselves Apart

David Miller, MS, PCC

247 pages, 6" x 9" SOFTCOVER \$35.00 EBOOK - \$24.95 ISBN: 978-1-56698-761-5



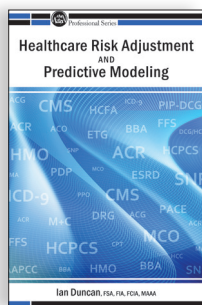
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Ian Duncan, FSA, FIA, FCIA, MAAA

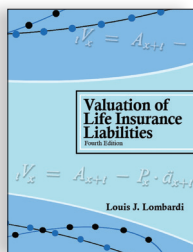
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"Ian Duncan has filled a tremendous need, with a book about predictive modeling and risk adjustment from an actuary's perspective." - Alice Rosenblatt, FSA, MAAA, CERA, Retired Chief Actuary, Wellpoint

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4th Edition

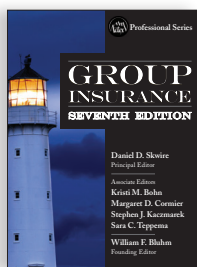
Louis J. Lombardi, FSA, MAAA

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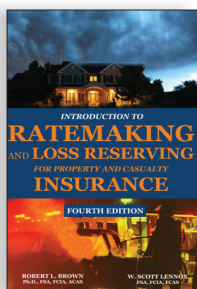
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