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ACTUARIAL MATHEMATICS FOR LIFE CONTINGENT RISKS SECOND EDITION DAVID C. M. DICKSON University of Melbourne MARY R. HARDY University of Waterloo, Ontario HOWARD R. WATERS Heriot-Watt University, Edinburgh RSI CAMBRIDGE UNIVERSITY PRESS . Contents Preface to the second edition page xvii 1 Introduction to life insurance 1 ...

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Actuarial Mathematics for Life Contingent Risks (AMLCR) includes almost all of the material required to meet the learning objectives developed by the SOA for exam MLC for implementation in 2012. In this note we aim to provide the additional material required to meet the learning objectives in full.

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Actuaries apply scientific principles and techniques from a range of other disciplines to problems involving risk, uncertainty and finance. In this chapter we set the context for the mathematics of later chapters, by describing some of the background to modern actuarial practice in life insurance, followed by a brief description of the major types of life insurance products that are sold in developed insurance markets.

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