TEXT: Actuarial Mathematics for Life Contingent Risks 2nd Ed., by Dickson, Hardy and Waters

CLASS TIMES: 1:30-2:45 PM    MW    LOCATION: Aderhold Learning Center 224

INSTRUCTOR: Dr. Eric Ulm

OFFICE: 1123 BA (35 Broad St)    PHONE: 404-413-7485

EMAIL: eulm@gsu.edu

OFFICE HOURS: 3:00-5:00 PM MW, or by appointment

HOMEWORK (10%): Due end of class Wednesdays.
EXCEL MODEL (20%): Beginning of class Wednesdays.
MIDTERMS (30%): Two midterms will be given, makeup for very serious reasons only.
FINAL (40%): Wednesday December 9 1:30 PM (30%) and Take Home Excel (10%)

Scale:
A 92
A- 90
B+ 88
B 82
B- 80
C+ 78
C 72
C- 70
D 60

Grades may be moved upward based on difficulty, but not downward.

POLICIES: Calculators should be approved ahead of time. Automatic approval is given to BA-35, BA-II Plus, TI-30X, TI-30Xa, TI-30XIIB, TI-30XIIS. Students exhibiting disruptive behavior, including talking, sleeping, talking on cell phones or disturbing other students will be asked to leave. If a cell phone or pager rings during a test, it will cost 5 points on that exam. Students may work together on the Homework. The Excel Model should be completely individually. Students must have e-mail, and access to the internet. Computer homework will be posted on Desire2Learn.

PREREQUISITES: Math 4751, AS 4230, CSP: 2

COURSE OBJECTIVES AND STUDENT LEARNING OUTCOMES: This course applies probability and statistics to the study of human mortality and life insurance. This is not intended to be an actuarial exam preparation course. By the end of the course, the student will be able to:

1. Construct mortality tables and use them to determine life expectancy and similar demographic values.
2. Calculate the expected value of, and variation in, life contingent payments.
3. Calculate net premiums that should be charged for various life insurance policies if expenses and profit are neglected.
4. Calculate the gross premiums including expenses, but neglecting profit.
5. Understand the concept of life insurance reserves, the need for companies to hold these reserves, and how to calculate the expected value of these reserves.
6. Understand and calculate how life insurance cash flows develop over time, again neglecting expenses and profit.
7. Communicate life insurance quantities in the common mathematical language of actuaries.

SCHEDULE: (Tentative)

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