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Probability Exam questions on this topic (and the extended form of Bayes' rule reviewed below) have occurred quite regularly. The key starting point is identifying and labeling unconditional events and conditional events and their probabilities in an efficient way.

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The Exam P syllabus (which can be found [here](#)) lists many different math concepts that you need to know. These range from things like general probability, univariate distributions and multivariate distributions.

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10/114 Chapter 3. Life tables.  
Section 3.5. Interpolating life  
tables. Example 1 Using the life  
table in Section 4.1 and assuming

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a uniform distribution of deaths, find: (i)  $0.5p_{35}$  (ii)  $1.5p_{35}$ .

Solution: (i) We have that  $p_{35} = '36 '35 = 97126 97250 = 0.9987249357$  and  $0.5 p_{35} = 1 - 0.5q_{35} = 1 - 0.5(1 - 0.9987249357) = 0.9993624678$ . (ii) We have that  $p_{36} \dots$

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106/122 Chapter 4. Life Insurance. Section 4.2. Payments paid at the end of the year of death. Example 19 A 10-year endowment insurance pays \$20000 at the end of the year of failure, or \$20000 for survival to time 10, whichever occurs first. Find the actuarial present value of this endowment insurance for a 40-year old if  $s(x) = 100 - x$ ,  $0 \leq x \leq 100$ , and  $i \dots$

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This book presents in a very compact way the fundamental aspects of probability theory. It provides the key concepts and tools a student needs to master the Exam P of the Society of Actuaries (SOA) and the Exam 1 of the Casualty Actuarial Society (CAS). This text benefits from the vision and experience of the author, who is a professor who has taught probability theory in finance, insurance, and risk management for many years. The author is also a Fellow of the Society of Actuaries. Students interested in economics, finance, statistics, mathematics, or other fields, will also find this book a useful tool to help them further

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their studies. This book can also be warmly recommended as a prerequisite reading to the students who consider taking, or are in the process of taking, the Chartered Financial Analyst (CFA) exams. Indeed, the statistics and portfolio management material studied in the CFA syllabus is fundamentally based on the probability results shown in this book. This text does not just present the material; it furthers an understanding of the foundations of probability theory. This book does not include exercises because it is designed to be used with the (long) series of exercises made freely available by the Society of Actuaries. The tables in the appendix link the exercises of the Society of

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Actuaries with the equations in the book. These tables can be a very convenient tool for providing hints for the exercises that the student cannot solve - instead of going directly to the solutions. The order in which the contents of this book are presented mostly respects the order of the Society of Actuaries and Casualty Actuarial Society syllabi. Very few adjustments were made to this order and they were done for pedagogical improvement reasons only. This text is the first one in a series dedicated to actuarial associateship exams. In each of these books, conceptual links between the contents of the various exams are provided. This book was also written in such a way that you can use it

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throughout your career. This book is the book the author would have liked to have when he took the Exam P of the Society of Actuaries. It contains all the formulas that are useful to solve the official exercises of the SOA. This book is compact, theoretically solid, and not verbose. Get a first view of the contents: [Click on Look Inside!](#)

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understanding information presented in tables; basic actuarial reasoning; supervision; and other related areas.

This book includes a large number of challenging questions to help students prepare for the first exam from the SOA / CAS. The questions are similar in difficulty to the actual test problems. The problems cover every major subject featured on the test. The book includes 250 practice questions. The manual contains a detailed solutions section, showing the routine for solving each problem.

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