

Acts 6304: Loss Models

Fall Semester 2015

Instructor: Wenyi Lu Office: Phone: Email:

Office Hours: Tuesday and Thursday 2:00-3:30 PM or by appointment

Prerequisites: STAT 5351 explicitly required.

The textbook required for this course is *ACTEX C Study Manual, Fall 2014 Edition* by Samuel A. Broverman. The optional textbook is *Loss Models: From Data to Decisions, 4th Edition* by Stuart A. Klugman, et al.

This course will covers Volume I of *ACTEX C Study Manual, Fall 2014 Edition*, including topics in distributions review, modeling of loss frequency, loss severity, and aggregate loss.

There will be 3 exams, two mid-terms and the final. Some questions in these exams will come from the old SOA actuarial examinations. **You are to use the “official” CAS/SOA calculators in these exams.** Tentatively, the final grade will be assigned as follows:

F (0-39.9), D- (40-44.9), D (45-49.9), D+ (50-54.9)

C- (55-59.9), C (60-64.9), C+ (65-69.9)

B- (70-74.9), B (75-79.9), B+ (80-84.9)

A- (85-89.9), A (90-94.9), A+ (95-100)

Five in class quizzes of 10 minutes will be given and the best 4 scores will be counted to your grade, 2.5% each.

The numerical grade will probably be computed with the formula:

H.W.	10%
Quizzes	10%
Exam 1	20%
Exam 2	20%
Final Exam	40%

The above is just a guideline. The actual break points may vary depending on the difficulty of the exams.

MGF and PGF will be very useful tools in studying loss distributions and hence are emphasized in this course.

I would like to hear from anyone who has a disability requiring some modification of seating, testing or other class requirement so that appropriate arrangements may be made.

Calculators

Only one of the following calculators is allowed in the midterm exams and the final exam: BA-35, BAI Plus, BA II Plus Professional Edition, TI-30Xa, TI-30XIIS, TI-30XIIB, TI-30XS MultiView, and TI-30XB MultiView. They are also the calculators allowed in the SOA exams.