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P P P È~ =- Í· î° =- ¥ ¥ =- ¥ ¥ - + (1) Time 1 Payoff (1 %) ,1.03 100 1 (1 %) (1),103 100 1 (1 %) 0,103 (1) (1) 100 S YMax YMaxS YMaxSS The Current Value Of A Payoff Of Max S[0,103 (1)-] At Time 1 Is \$15.21, And The Current Value Of A Payoff Of (1)S At Time 1 Is 100. Therefore, The Current Value Of The Payoff Is: =- ... 29th, 2024

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Exam C: Spring 2005 - 9 - GO ON TO NEXT PAGE 9-10. Use The Following Information For Questions 9 And 10. The Time To An Accident Follows An Exponential Distribution. A Random Sample Of Size Two Has A Mean Time Of 6. Let  $Y$  Denote The Mean Of A New Sample Of Size Two. 9. Determine The Maximum Likelihood Estimate Of  $\Pr 10(Y >)$ . (A) 0.04 (B) 0.07 ... 11th, 2024

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(iii) High-hazard Risks Have An Exponential Claim Size Distribution With Mean . 30. (iv) No Claims From Low -hazard Risks Are Observed. (v) Three Claims From Medium-hazard Risks Are Observed, Of Sizes 1, 2 And 3. (vi) One Claim From A High -hazard Risk Is Observed, Of Size 15. Calculate The Maximum Likelihood Estimate Of .  $\theta$ . 12th, 2024

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0.09 9.00% Pa P I I I 16. Solution: B Monthly Payment At Time T Is  $1000(0.98)^t$  1. Because The Loan Amount Is Unknown, The Outstanding Balance Must Be Calculated Prospectively. The Value At Time 40 Months Is The Present Value Of Payments From 40 1 59 20 Time 41 To Time 60 :  $40 \ 40 \ 1 \ 60 \ 21 \ 1000[0.98 \ 0.98 \ ]$  0.98 0.98 1000 ,  $1/(1.0075)$  1 0.98 0 ... 14th, 2024

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