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He has pursued a life actuarial career and passed exams 1, 2, 3, 4, 5, 6, and 7 in rapid succession after discovering a successful study strategy.

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 $100 \times 0.2 = 20$ ANSWER: E Q13 Difficulty $\text{ " } a 55:10 = 50,000$
 $10E 55 \text{ " } a 65 + 200,000 25E 55 + 0.05 \text{ " } a 55:10 + 0.15$
 $8.0192 = 50000 \times 0.59342 \times 13.5498 + 200000 \times 75657.2$
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ix. Chapter 12 Black-Scholes You probably have memorized the famous Black-Scholes call and put price formulas and can readily calculate the price of a plain vanilla European call

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or put option. But what if SOA throws a tricky derivative at you? Here are a few examples of ad hoc contracts: • An option allows you to pay and receive In ...

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