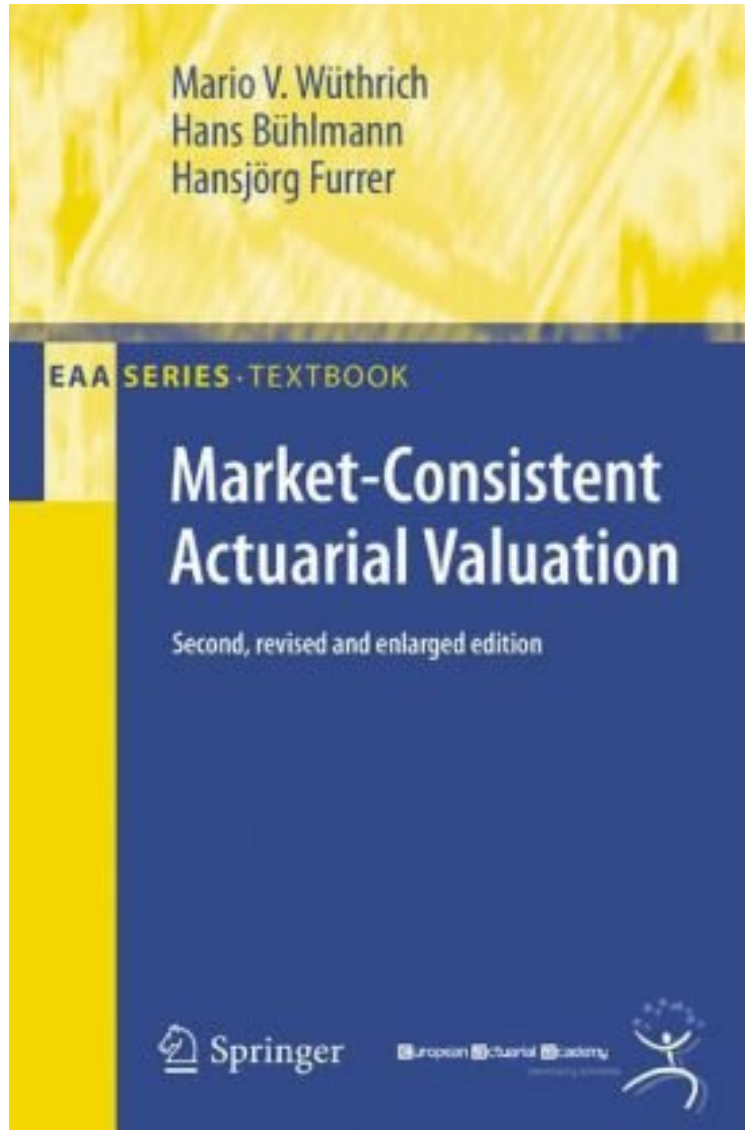


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## Market-Consistent Actuarial Valuation (EAA Series)

*Mario Wuethrich, Hans Bühlmann, Hansjörg Furrer*  
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**Mario Wuethrich, Hans Bühlmann, Hansjörg Furrer : Market-Consistent Actuarial Valuation (EAA Series)** before purchasing it in order to gauge whether or not it would be worth my time, and all praised Market-Consistent Actuarial Valuation (EAA Series):

It is a challenging task to read the balance sheet of an insurance company. This derives from the fact that different positions are often measured by different yardsticks. Assets, for example, are mostly valued at market prices whereas liabilities are often measured by established actuarial methods. Market-Consistent Actuarial Valuation presents

powerful methods to measure liabilities and assets in the same way. The mathematical framework that leads to market-consistent values for insurance liabilities is explained in detail by the authors. Topics covered are Stochastic discounting, Valuation portfolio in life and non-life insurance, Asset and liability management, Financial risks, Insurance technical risks, and Solvency.

From the reviews of the second edition: "This book is the second, enlarged edition of the first one published in 2007. It deals with principles and logical structures in market-consistent actuarial valuations. The book is addressed to researchers and graduate students, as well as professionals in insurance sector; it is characterized by the accurate and rigorous treatment of advanced issues in the insurance field, framed within the current economic and regulatory scenario." (Emilia Di Lorenzo, Zentralblatt MATH, Vol. 1203, 2011) From the Back Cover It is a challenging task to read the balance sheet of an insurance company. This derives from the fact that different positions are often measured by different yardsticks. Assets, for example, are mostly valued at market prices whereas liabilities are often measured by established actuarial methods. However, there is a general agreement that the balance sheet of an insurance company should be measured in a consistent way. Market-Consistent Actuarial Valuation presents powerful methods to measure liabilities and assets in a consistent way. The mathematical framework that leads to market-consistent values for insurance liabilities is explained in detail by the authors. Topics covered are stochastic discounting with deflators, valuation portfolio in life and non-life insurance, probability distortions, asset and liability management, financial risks, insurance technical risks, and solvency. About the Author M.E. Wuethrich is professor at the Department of Mathematics at the ETH Zurich. H. Bühlmann is professor at the Department of Mathematics at the ETH Zurich. Hansjörg Furrer is professor at the Department of Mathematics at the ETH Zurich and member of Swisslife.