STT 459: Construction and Evaluation of Actuarial Models
Spring 2014

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Time & Place: M, W 3:00-4:20, A324, WH

Office Hours:
Monday 12:30-1:20,
Wednesday 12:30-1:20,
and by appointment.


Objective of the course: This is an introductory course on loss models. This material is part of the knowledge required to pass Exam C administered by SOA (Society of Actuaries).

Required background: STT 442.

Description of the course: It includes topics such as severity, frequency, and aggregate models; construction of empirical models; parametric statistical methods; credibility analysis; simulation methods. Specifically the material of exam C (as administered by the SOA) covers the following material from the textbook:

We will cover some of this material as time permits.

Grading: The final grade will be a weighted average of the following:

1. Quizzes (25% of the final grade). Dates will be announced during the semester.
2. There will be 3 Midterms (each one is 25% of the final grade). Tentative dates are: Feb. 12, Mar. 26, Apr. 28.

All Quizzes and exams will be based on multiple choice questions. Homework will be assigned but not collected. However it is highly recommended to solve the problems as those will be a good preparation for the exams.
Remark. Some changes in the above are possible.

Important Dates

January 6 Classes begin; late enrollment fee begins

January 10 Close of add period

January 20 Martin Luther King Day (No Classes)

January 31 Last Day for 100% Refund

February 26 Middle of the Semester; last day to drop with no grade

March 3-7 Spring Break

April 25 Last Day of Classes.

Academic Honesty: The Department of Statistics and Probability adheres to the policies of academic honesty as specified in the General Student Regulations 1.0, Protection of Scholarships and Grades, and in the All-University of Integrity of Scholarships and Grades which are included in Spartan Life: Student Handbook and Resource Guide. Plagiarism or any other sort of fraudulent behavior in exam and/or homework assignment will result in an automatic zero in that exam and/or homework assignment.

ADA: To arrange for accommodation, a student with special need should contact the Resource Center for People with Disabilities [Phone: 353-9642, Web Site: http://www.rcpd.msu.edu].