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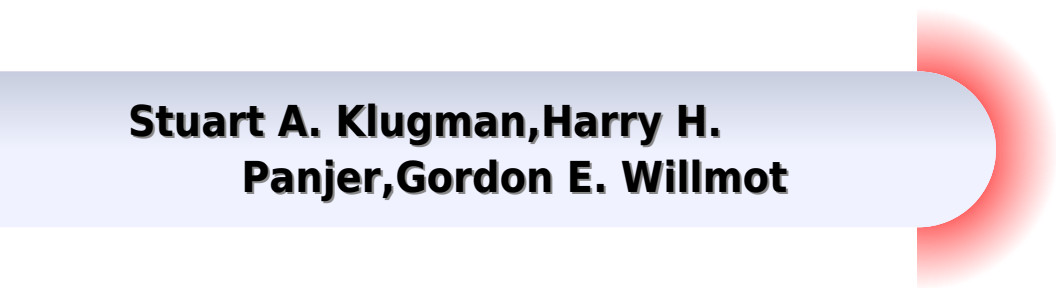
From Data to Decisions

Second Edition

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Loss Models Textbook And Solutions Manual From Data To Decisions

**Stuart A. Klugman, Harry H.
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Models From Data to Decisions is organized around the principle that actuaries build models in order to analyze risks and make decisions about managing the risks based on conclusions drawn from the analysis In practice one begins with data and ends with a business decision The book flows logically from this principle It begins with a framework for model building and a description of frequency and severity loss data typically available to actuaries Parametric models are emphasized throughout The frequency and severity models are used in building aggregate loss models in credibility based pricing models and in loss analysis over multiple time periods Designed as both an educational text as well as a professional reference Loss Models Assumes little prior knowledge of insurance systems Features many fascinating examples taken from insurance files Contains a major instructive case study continued through each chapter Covers the classical areas of risk theory and loss distributions Gives a practical but rigorous treatment of modern credibility theory Uses standard statistical concepts methods and notation Provides modern computational algorithms for implementing methods Includes free companion software available from an FTP site Deals with many topics on CAS 4B and SOA 151 and 152 actuarial exams Includes many exercises based on past CAS and SOA exams

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