

Reinsurance

Proportional contracts X.

Proof (continued):

From above equations we get:

$$D^2(T(X)) = q^2 D^2(X) + \frac{1}{1-q} D^2(T_1(X))$$

We know that $0 \leq q < 1$ and $D^2(T_1(X)) \geq 0$, it follows:

$$D^2(T(X)) \geq q^2 D^2(X)$$

If $T(X) \equiv qX$ then the equation will be valid.

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