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0.09 9.00% Pa P I I I 16. Solution: B Monthly Payment At Time T Is $1000(0.98)^t$ 1. Because The Loan Amount Is Unknown, The Outstanding Balance Must Be Calculated Prospectively. The Value At Time 40 Months Is The Present Value Of Payments From 40 1 59 20 Time 41 To Time 60 : $40 \cdot 40 \cdot 1 \cdot 60 \cdot 21 \cdot 1000[0.98 \cdot 0.98]$]

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Some Of The Questions Have Been Reformatted From Previous Versions Of This Note. Questions 154-155 Were Added In October 2014. Questions 156-206 Were Added January 2015. Questions 207-237 Were Added April 2015. Questions 238-240 Were Added May 2015. Questions 241-242 Were Added November 2015. Questions 243-326 Were Added September 2016. 2th, 2024

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(iii) High-hazard Risks Have An Exponential Claim Size Distribution With Mean . 30.
(iv) No Claims From Low -hazard Risks Are Observed. (v) Three Claims From Medium-hazard Risks Are Observed, Of Sizes 1, 2 And 3. (vi) One Claim From A High -hazard Risk Is Observed, Of Size 15. Calculate The Maximum Likelihood Estimate Of . θ .
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