Centerick

A'STIN BULLETIN

A Journal of the International Actuarial Association

EDITORIAL AND ANNOUNCEMENTS

EDITORS: Hans Bühlmann Switzerland D. Harry Reid United Kingdom Co-Editors: Alois Gisler Switzerland David Wilkie United Kingdom **EDITORIAL BOARD:** Björn Ajne Sweden Marc Goovaerts Belgium Jacques Janssen Belgium William S. Jewell **USA** Jean Lemaire Belgium/USA Walther Neuhaus Norway Jukka Rantala Finland Axel Reich Germany

James A. Tilley

USA

CONTENTS

157
161
165
175
177
193
199
223
231
239
253
277
279

EDITORIAL POLICY

ASTIN BULLETIN started in 1958 as a journal providing an outlet for actuarial studies in non-life insurance. Since then a well-established non-life methodology has resulted, which is also applicable to other fields of insurance. For that reason ASTIN BULLETIN will publish papers written from any quantitative point of view—whether actuarial, econometric, engineering, mathematical, statistical, etc.—attacking theoretical and applied problems in any field faced with elements of insurance and risk.

ASTIN BULLETIN appears twice a year, each issue consisting of about 80 pages.

Details concerning submission of manuscripts are given on the inside back cover.

MEMBERSHIP

ASTIN and AFIR are sections of the International Actuarial Association (IAA). Membership is open automatically to all IAA members and under certain conditions to non-members also. Applications for membership can be made through the National Correspondent or, in the case of countries not represented by a national correspondent, through a member of the Committee of ASTIN.

Members of ASTIN receive ASTIN BULLETIN free of charge. As a service of ASTIN to the newly founded section AFIR of IAA, members of AFIR also receive ASTIN BULLETIN free of charge.

SUBSCRIPTION AND BACK ISSUES

ASTIN BULLETIN is published and printed for ASTIN by Ceuterick s.a., Brusselsestraat 153, B-3000 Leuven, Belgium.

All queries and communications concerning subscriptions, including claims and address changes, and concerning back issues should be sent to Ceuterick.

The current subscription or back issue price per volume of 2 issues including postage is BEF 1700.

Back issues up to issue 10 (= up to publication year 1979) are available for half of the current subscription price.

INDEX TO VOLUMES 1-20

The Cumulative Index to Volumes 1-20 is also published for ASTIN by Ceuterick at the above address and is available for the price of BEF 400.

Copyright © 1991 Ceuterick