

Bottom of the first page of the “To Buyer’s”:

After you have done one of the recent exams, be sure to look closely at the CAS Examiner’s Report. See the sample solutions in the Examiner’s Reports, and read the comments of the examiners.

Page 176, Q. 5.3: In the solution, the average date writing under the new rates should be 2/1/04. The given solution would be consistent with:

“a proposed effective date of **May 1**, 2003. The new rates would be in effect for **six months**.”

Page 636: These age to ultimate factors are from the chain ladder analysis of reported losses plus paid alae, on Page C-11. For example, AY2012: $1 - 1/1.9190 = 47.9\%$ expected unreported.

Page 661, Q. 8.5, add the sentence:

Rates were last changed with an effective date of September 1, 2007.

Page 872, Sol. 8.27: **The effect on indemnity benefits from wage changes** to go from AY2015 to PY2017 is: $1.018^{2.5}$.