

Mathematics of Finance and Insurance, Third Edition

Page	Errata (11/27/2009)
5	Change (1.3-4) to (1.1-4)
6	First Line. Change $P = 1000$ to $P = 1,000$
12	Example 1.2.7. Second line. Change decide to offer
14	Problem 1g) Change 5 years, to 5 years, and
25	Next to last line. Change April 15 to December 15
54	Last Line. Remove the word “as”
59	Nomenclature. Change i to d
67	No physical change. The nomenclature at the top of the page beginning with “where” should be viewed as appearing below Equation (4.1-1).
83	Third line beginning with This value would. Change \$543.95 to \$513.95
86	Line beginning with Typically, the results. Change (4.2-3) to (4.4-3) and (4.2-4) to (4.4-4)
86	Example 4.4.2. Line of Solution. Change (4.2-3) to (4.4-3)
107	Second line below heading, Periodic Payments More Frequent Than Annual Change \$100 per month to \$1,200 per year.
147	Problem 2. Remove – before $\left(\frac{3}{11}\right)$
149	First line below heading. Insert the word “base” between the words “the cost”
149	The paragraph above Equation (7.3-5) beginning with “The gross revenue” Third line of paragraph—strike out the phrase “which includes the commission on the number of shares, $r_s C$, sold plus the commission on the commission, $r_s(r_s C)$ ” and insert $r_s s N$ before the word “or”.
149	Change Equation (7.3-5) to $sN = C - D + r_s s N$
149	Change Equation (7.3-6) to $s = \frac{C - D}{(1 - r_s)N}$
225	Second line of formulas. Change left formula to $s = \frac{C - D}{(1 - r_s)N}$
250	Line of age 21 under Nx. Change 1,458.583.12 to 1,458,583.12
302	Problem Set 7.3 Problem 3a) Change 31.34 to 31.48 Problem 7b) Change 27.62 to 27.82 Problem 11) Change 16.67 to 26.57 and 71.67 to 81.67 Problem 13) Change 15.00 to 13.75 and 75 to 75.75 Problem 15a) Change 7.47 to 11.48 and 69.47 to 73.48
303	Problem Set 9.1 Problem 7) Change 0.9982 to 0.9432