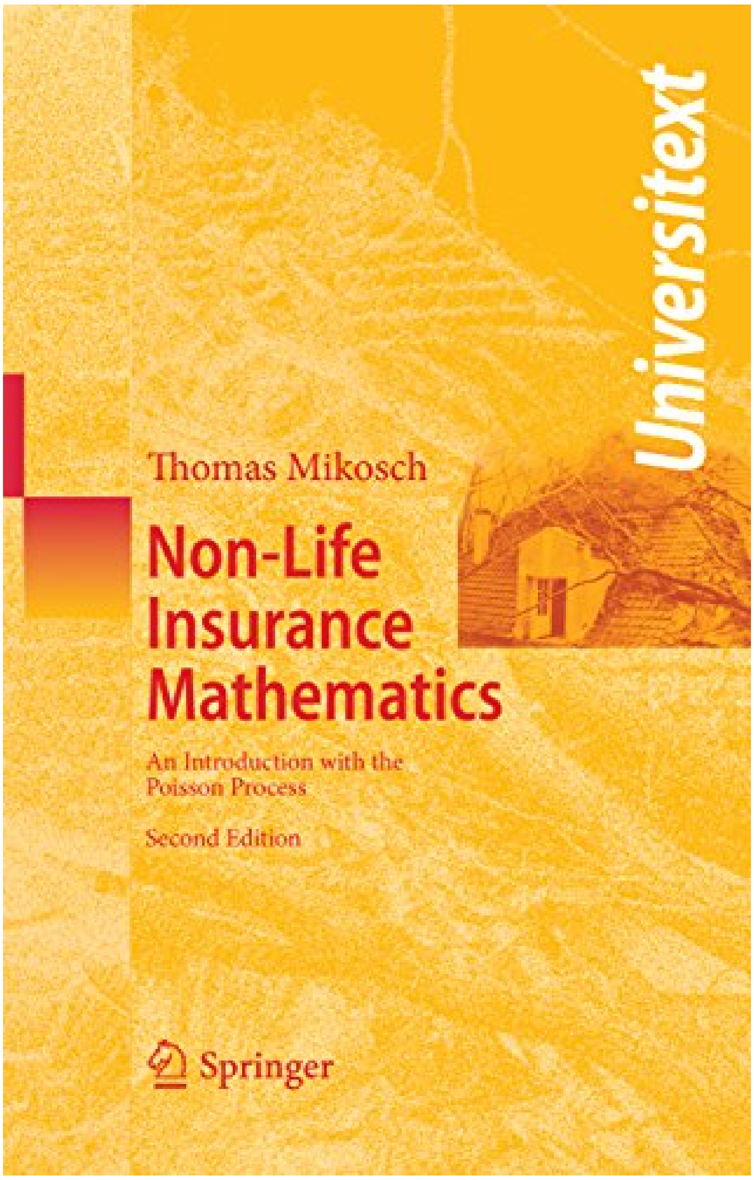
# Non-Life Insurance Mathematics: An Introduction with the Poisson Process (Universitext)

*Thomas Mikosch*




**Thomas Mikosch : Non-Life Insurance Mathematics: An Introduction with the Poisson Process (Universitext)** before purchasing it in order to gage whether or not it would be worth my time, and all praised Non-Life Insurance Mathematics: An Introduction with the Poisson Process (Universitext):

"Offers a mathematical introduction to non-life insurance and, at the same time, to a multitude of applied stochastic processes. It gives detailed discussions of the fundamental models for claim sizes, claim arrivals, the total claim amount, and their probabilistic properties....The reader gets to know how the underlying probabilistic structures allow one to determine premiums in a portfolio or in an individual policy." --Zentralblatt fuuml;r Didaktik der Mathematik

From the reviews: "The book offers a mathematical introduction to non-life insurance and, at the same time, to a multitude of applied stochastic processes. It gives detailed discussions of the fundamental models for claim sizes, claim arrivals, the total claim amount, and their probabilistic properties. hellip; The reader gets to know how the underlying probabilistic structures allow one to determine premiums in a portfolio or in an individual policy. Special emphasis is given to the phenomena which are caused by large claims in these models." (Zentralblatt fuuml;r Didaktik der Mathematik, November, 2004) "The authorrsquo;s aim to bring some of the standard stochastic models of non-life insurance mathematics to the attention of a wide audience hellip; can definitely be reached by this textbook. It is well-written hellip; . Many figures and tables in this book help in illustrating and visualizing the developed theory. Moreover, every section ends with an extensive collection of exercises hellip; and should help the reader in accessing the theory." (Josef Steinebach, Zentralblatt MATH, Vol. 1033 (8), 2004)From the Back CoverThe volume offers a mathematical introduction to non-life insurance and, at the same time, to a multitude of applied stochastic processes. It includes detailed discussions of the fundamental models regarding claim sizes, claim arrivals, the total claim amount, and their probabilistic properties. Throughout the volume the language of stochastic processes is used for describing the dynamics of an insurance portfolio in claim size, space and time. Special emphasis is given to the phenomena which are caused by large claims in these models. The reader learns how the underlying probabilistic structures allow determining premiums in a portfolio or in an individual policy. The second edition contains various new chapters that illustrate the use of point process techniques in non-life insurance mathematics. Poisson processes play a central role. Detailed discussions show how Poisson processes can be used to describe complex aspects in an insurance business such as delays in reporting, the settlement of claims and claims reserving. Also the chain ladder method is explained in detail. More than 150 figures and tables illustrate and visualize the theory. Every section ends with numerous exercises. An extensive bibliography, annotated with various comments sections with references to more advanced relevant literature, makes the volume broadly and easily accessible.About the AuthorThomas Mikosch has been professor at the Laboratory of Actuarial Mathematics of the University of Copenhagen since January 2001. Before this, he held positions in Dresden (Germany), Wellington (New Zealand) and Groningen (Netherlands). His special interests are applied probability theory and stochastic processes. Over the last few years his research has focused on extremal events in finance, insurance and telecommunications. His earlier very successful book, written jointly with Paul Embrechts and Claudia Kluuml;ppelberg, Modelling Extremal Events for Finance and Insurance (1997), is also published by Springer.