

ASTIN Bulletin

The Journal of the International
Actuarial Association

Editor In Chief

Andrew Cairns

Editorial Board

Yair Babad
Maria de Lourdes Centeno
Jan Dhaene
Mary Hardy
Christian Hipp
Jean Lemaire
Gary Parker
Eduard Ponds
Robert Reitano
Uwe Schmock
René Schnieper
Gary Venter

Editors

Daniel Bauer
Enrico Biffis
Pierre Devolder
David Dickson
Montserrat Guillén
Mario Wüthrich



ASTIN Bulletin: The Journal of the International Actuarial Association

EDITORIAL OFFICE

For further information about *ASTIN Bulletin* or to make inquiries concerning submitting manuscripts for possible publication, please contact Christian Levac at Christian.levac@actuaries.org.

SUBSCRIPTIONS

ASTIN Bulletin (ISSN 0515-0361) is published three times a year in January, May, and September.

Annual institutional print and electronic subscription rates: US \$287.00 in the USA, Canada, and Mexico; UK 181.00 + VAT elsewhere. Institutional electronic only rates: US \$195.00 in the USA, Canada, and Mexico; UK £150.00 + VAT elsewhere. Institutional print only rates: US \$252.00 in the USA, Canada, and Mexico; UK £126.00 + VAT elsewhere. Single part rates: US \$97.00 in the USA, Canada, and Mexico; UK £48.00 + VAT elsewhere. Prices include surface postage and insurance.

DISCLAIMER

None of the International Actuarial Association (IAA), the Sections of the IAA or The Publisher (Cambridge University Press) is responsible for statements made or opinions expressed in the articles, criticisms and discussions published in *ASTIN Bulletin*.

COPYRIGHT AND PERMISSIONS

Copyright © The International Actuarial Association 2016. All rights reserved. No part of this publication may be reproduced, in any form or by any means, electronic, photocopying, or otherwise, without permission in writing from Cambridge University Press. Policies, request forms and contacts are available at: <http://journals.cambridge.org/action/rightsAndPermissions>

Permission to copy (for users in the U.S.A.) is available from Copyright Clearance Center <http://www.copyright.com>, email: info@copyright.com.

Postmaster: Send address changes to *ASTIN Bulletin*, Cambridge University Press, One Liberty Plaza 20th Floor New York, NY 10006, USA

ABSTRACTING AND INDEXING

ASTIN Bulletin is abstracted and indexed in the Social Sciences Citation Index, the Science Citation Index Expanded, the CompuMath Citation Index, and Current Contents/Social & Behavioural Sciences; MathSciNet; Zentralblatt MATH; Scopus; CrossRef; ISI Links.

INTERNET ACCESS

ASTIN Bulletin is included in the Cambridge Journals Online service, which can be accessed at <journals.cambridge.org>. For information on other Cambridge titles, visit <www.cambridge.org>.

ISSN: 0515-0361

EISSN: 1783-1350