

MATH 3631 - Actuarial Mathematics II
Spring 2020 - Valdez
Quiz No. 6
Monday, 6 April 2020

Name: _____ Student ID: _____

For a last-survivor insurance on a couple of the same age 50, you are given:

- The death benefit of 1,000 is payable at the end of the year of the second death.
- Annual premiums of P are payable at the beginning of each year the two lives are both alive.
- Their future lifetimes are independent.
- Mortality follows the **Standard Ultimate Life Table**.
- $i = 0.05$

Calculate P .

NOTE: Please submit your answers with a PDF file starting with your last name followed by an underscore and whatever else you wanna name it. For example, **Valdez_Quiz6.pdf**. Thank you and stay safe.