

GOAL **Record Notes** Prev Next Edit

Question Difficulty: Advanced

Annual aggregate losses for a dental policy follow the compound Poisson distribution with $\lambda = 3$. The distribution of individual losses is:

Loss	Probability
1	0.4
2	0.3
3	0.2
4	0.1

Calculate the probability that aggregate losses in one year do not exceed 3.

Email your Professor

Flag for Review

Monitor Difficulty Level

Possible Answers

- A Less than 0.20
- B At least 0.20, but less than 0.40
- C At least 0.40, but less than 0.60
- D At least 0.60, but less than 0.80
- E At least 0.80

Help Me Start **Helpful Strategies to get you Started**

$P(S = 3)$ can be calculated as sum of following scenarios:

N	Loss	Prob of Loss	P(N=n)
3	(1, 1, 1)	(.4) ³	$e^{-3}3^3/3!$
2	(1, 2)(2, 1)	2(.4)(.3)	$e^{-3}3^2/2!$
1	(3)	(.2)	$e^{-3}3$

Solution **Detailed, Comprehensive Solutions**

$P(S = 3) = 0.09798$ can be calculated as sum of following scenarios:

N	Loss	Prob of Loss	P(N=n)
3	(1, 1, 1)	(.4) ³	$e^{-3}3^3/3!$
2	(1, 2)(2, 1)	2(.4)(.3)	$e^{-3}3^2/2!$
1	(3)	(.2)	$e^{-3}3$

$P(S = 2) = 0.08065$ can be calculated as sum of following scenarios:

N	Loss	Prob of Loss	P(N=n)
2	(1, 1)	(.4)(.4)	$e^{-3}3^2/2!$
1	(2)	(.3)	$e^{-3}3$

$P(S = 1) = 0.05975$ be calculated as following:

N	Loss	Prob of Loss	P(N=n)
1	(1)	(.4)	$e^{-3}3$

Adding three cases to the case of $P(S = 0) = P(N = 0) = e^{-3}$, we have $P(S \leq 3) = 0.2883$.

Tables, Graphs, and Other Solution Techniques Demonstrated When Applicable

Alternate Solution **Multiple Solutions when Available**

Use the recursive formula

$$f_S(x) = \frac{\lambda}{x} \sum_{y=1}^x y f_X(y) f_S(x-y), \quad x = 1, 2, \dots,$$

with the starting value $f_S(0) = e^{\lambda(f_X(0)-1)} = e^{-\lambda}$. Note that $\Pr(X = 0) = 0$ we have $\Pr(S = 0) = \Pr(N = 0) = e^{-\lambda}$.

- $\Pr(S = 0) = e^{-3} = 0.0498$
- $\Pr(S = 1) = \frac{3}{1}(0.4)(0.0498) = 0.0598$
- $\Pr(S = 2) = \frac{3}{2}[(0.4)(0.0598) + 2(0.3)(0.0498)] = 0.0807$
- $\Pr(S = 3) = \frac{3}{3}[(0.4)(0.0807) + 2(0.3)(0.0598) + 3(0.2)(0.0498)] = 0.0980$
- $\Pr(S \leq 3) = 0.0498 + 0.0598 + 0.0807 + 0.0980 = 0.2883$.

Mas Study Guide

S Baum



Mas Study Guide:

Reviewing **Mas Study Guide**: Unlocking the Spellbinding Force of Linguistics

In a fast-paced world fueled by information and interconnectivity, the spellbinding force of linguistics has acquired newfound prominence. Its capacity to evoke emotions, stimulate contemplation, and stimulate metamorphosis is truly astonishing. Within the pages of "**Mas Study Guide**," an enthralling opus penned by a very acclaimed wordsmith, readers attempt an immersive expedition to unravel the intricate significance of language and its indelible imprint on our lives. Throughout this assessment, we shall delve into the book's central motifs, appraise its distinctive narrative style, and gauge its overarching influence on the minds of its readers.

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web feb 20 2019 a dream job is one that fulfills all expectations and that allows someone to do what they love until they are done a dream job can be big or little and can affect others or not a dream job is one that pushes limits and makes someone happy day after day dream job a big part of my life has been spent deciding on the career path i will take

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web oct 29 2019 my dream jobs certified registered nurse anesthetist crna and family nurse practitioner fnp abstract the purpose of this paper is to discuss my dream job it includes at least two dream jobs including job titles salary range skills and education required experience needed the nature of work challenges and rewards