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He has pursued a life actuarial career and passed exams 1, 2, 3, 4, 5, 6, and 7 in rapid succession after discovering a successful study strategy.

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Please report any errors to yufeng.guo.actuary@gmail.com. ix. Chapter 12 Black-Scholes You probably have memorized the famous Black-Scholes call and put price for- mulas and can readily calculate the price of a plain vanilla European call or put option. But what if SOA throws a tricky derivative at you? Here are a few examples of ad hoc contracts: • An option allows you to pay and receive ln ...

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