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Analysis of insurance risks using risk theory is important part of the project Solvency II. Risk theory is analysis of stochastic features of non-life insurance processes. The field of application of risk theory has grown rapidly. There is a need to develop the theory into form suitable for practical purposes and to demonstrate their application.

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Preface for the Actuarial Education and Research Fund. There is a natural division between fundamental actuarial concepts, the foundations which must be mastered to enter the actuarial profession, and standards, the practices which must be mastered to continue in the actuarial profession.

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