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A Journal of the International Actuarial Association

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CONTENTS

EDITORIAL AND ANNOUNCEMENTS

Guest Editorial	3
Obituary on Sidney Benjamin	9

ARTICLES

J.-L. BESSON, CH. PARTRAT Trend et systèmes de Bonus-Malus	11
H. R. KÜNSCH Robust Methods for Credibility	33
C. M. RAMSAY Improving Goovaerts' and De Vylder's Stable Recursive Algorithm	51
B. SUNDT On some Extensions of Panjer's Class of Counting Distributions	61

WORKSHOP

PH. ARTZNER, F. DELBAEN Credit Risk and Prepayment Option	81
L. TREMBLAY Using the Poisson Inverse Gaussian in Bonus-Malus Systems	97
M.-H. AMSLER Risque de décès et risque de ruine: Réflexions sur la mesure du risque de ruine	107
Letter to the Editors	121
Book Review	125
Actuarial Vacancies	127

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EDITORIAL POLICY

ASTIN BULLETIN started in 1958 as a journal providing an outlet for actuarial studies in non-life insurance. Since then a well-established non-life methodology has resulted, which is also applicable to other fields of insurance. For that reason *ASTIN BULLETIN* will publish papers written from any quantitative point of view—whether actuarial, econometric, engineering, mathematical, statistical, etc.—attacking theoretical and applied problems in any field faced with elements of insurance and risk.

ASTIN BULLETIN appears twice a year (May and November), each issue consisting of at least 80 pages.

Details concerning submission of manuscripts are given on the inside back cover.

MEMBERSHIP

ASTIN and AFIR are sections of the International Actuarial Association (IAA). Membership is open automatically to all IAA members and under certain conditions to non-members also. Applications for membership can be made through the National Correspondent or, in the case of countries not represented by a national correspondent, through a member of the Committee of ASTIN.

Members of ASTIN receive *ASTIN BULLETIN* free of charge. As a service of ASTIN to the newly founded section AFIR of IAA, members of AFIR also receive *ASTIN BULLETIN* free of charge.

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EDITORIAL AND ANNOUNCEMENTS

THANK YOU LEROY SIMON!

By the end of 1991 we learned that LeRoy Simon has resigned from the ASTIN Committee, on which he has duly served as representative of IAA. LeRoy has had an ever lasting influence on the development of ASTIN. In particular, he has been very successful in anchoring ASTIN to fertile interaction with the Casualty Actuarial community in the United States.

LeRoy Simon joined the ASTIN Committee in 1974. He was chairman of ASTIN in the years 1977 and 1978. For 7 years he was member of the Editorial Board of *ASTIN Bulletin*. In view of his great merits we have invited LeRoy to write a guest editorial for this issue. We are happy that LeRoy has accepted the challenge with enthusiasm.

We use the opportunity to thank LeRoy heartily for his great and successful engagement for ASTIN.

The Editors