

POSITION ANNOUNCEMENT:

Editor of the North American Actuarial Journal

The Society of Actuaries invites applications and nominations for Editor of the North American Actuarial Journal. Complete position description, pertinent information about the Journal, desired Editor qualifications, Editor responsibilities, and application/nomination procedures are as follows:



POSITION DESCRIPTION

The Editor has overall responsibility for the North American Actuarial Journal (NAAJ). The Society of Actuaries will provide some level of compensation to the Editor.

JOURNAL INFORMATION

The North American Actuarial Journal scientifically addresses the domestic and international problems, interests, and concerns of actuaries, their customers, and public policy decision makers. The NAAJ publishes papers from traditional fields of actuarial practice, such as life and health insurance, pensions, employee benefits, property and casualty insurance, and finance and investments. Papers from new or developing areas of actuarial practice are especially welcome.

DESIRED EDITOR QUALIFICATIONS

- A strong publication record in actuarial science or related fields, including the North American Actuarial Journal, and the ability to recruit and retain Co-Editors and Associate Editors.
- A commitment to promoting significant scholarly research, and to maintaining and improving the NAAJ editorial standards.
- A reputation for fairness, objectivity, and integrity
- Significant editorial experience as an Editor or Associate Editor of a major journal (preferred)
- Evidence of a long-term commitment to actuarial science through research on topics of actuarial interest or membership of a recognized body within the International Actuarial Association, e.g., Associate of the Society of Actuaries, Fellow of the Casualty Actuarial Society, etc.
- Managerial and administrative skills necessary to assure the timely publication of the Journal, including the ability to motivate Co-Editors, Associate Editors and Reviewers.
- Someone who is both a creative and innovative thinker, and able to expand the reach and impact of the NAAJ.

EDITOR RESPONSIBILITIES

The Editor will perform the duties associated with academic journal editorship such as:

- With the guidance of the Editorial Board, determine editorial policies and procedures.
- Promote the NAAJ as a forum for of actuarial practice through special issues on current topics, case studies, etc. as well as to solicit manuscripts on topics of emerging importance.
- Recruit and appoint Co-Editors, Associate Editors and Reviewers and make final decisions.
- Work closely with the publisher to assure the timely publication of each issue.
- Supervise the review of manuscripts submitted for publication in the NAAJ.
- Assure the timely and efficient publication of the NAAJ.
- Provide periodic reports to the SOA Board on NAAJ activities.
- Seek ways to expand the NAAJ's circulation, reach and impact.

APPLICATION/NOMINATION PROCEDURES

Nominations and letters of interest should be sent by October 31, 2013 to:

Edward W. (Jed) Frees, Chair Actuarial Science, Risk Management and Insurance Wisconsin School of Business 975 University Avenue Madison, WI 53706-1323 ifrees@bus.wisc.edu

Nominees will be asked to submit formal applications by correspondence with Professor Frees, by December 1, 2013. The nominee should provide a curriculum vita and a statement of editorial aspirations. The intent of the statement of editorial aspirations is to offer reasons why the nominee wishes to be Editor, how the nominee's editorial style will differ – if at all – from the current Journal style, how the nominee will integrate his/her editorial responsibilities with other academic duties and what will be the expected institutional support.

More information on the NAAJ is available at the following web site: http://www.soa.org/News-and-Publications/Publications/Journals/NAAJ/naaj-detail.aspx

CAMBRIDGE

JOURNALS

Journal of Pension Economics & Finance

Editors

Steven Haberman, Cass Business School, UK Moshe Milevsky, York University, Canada J. Michael Orszag, Watson Wyatt, UK

The Journal of Pension Economics & Finance (JPEF) is the only academic journal focusing on the economics and finance of pensions and retirement income. The ageing population, together with the shrinking workforce, heralds a growing pensions crisis, which has become a key public policy issue in developed countries and elsewhere. JPEF provides a valuable and influential forum for international debate in this area.

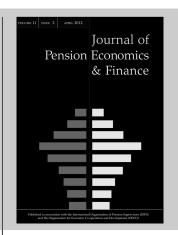
The journal publishes original research papers, covering a variety of topics, including pension fund management, the regulation of pensions, and pensions and labour markets

Price information

is available at: http://journals.cambridge.org/pef

Free email alerts

Keep up-to-date with new material – sign up at http://journals.cambridge.org/alerts



Journal of Pension Economics & Finance

is available online at: http://journals.cambridge.org/pef

To subscribe contact Customer Services

in Cambridge:

Phone +44 (0)1223 326070 Fax +44 (0)1223 325150 Email journals@cambridge.org

in New York:

Phone +1 (845) 353 7500 Fax +1 (845) 353 4141 Email subscriptions_newyork@cambridge.org

For free online content visit: http://journals.cambridge.org/pef



Guidelines for Contributors

Annals of Actuarial Science

Annals of Actuarial Science (AAS) is published twice yearly by the Institute and Faculty of Actuaries.

Papers on any area of actuarial research or practice are welcome and will be considered for publication. Suitable topics include, but are not restricted to: new developments in actuarial practice; original research in actuarial science and related fields; or reviews of developments in a field of interest to the actuarial profession.

All papers should be written in English (UK). The style should be reasonably formal, but should be as clear and understandable as possible. Enough information should be included to allow a reader to reproduce any mathematical or numerical results.

All papers are peer-reviewed by anonymous referees appointed by the Editor. Papers may need minor or major revisions before they can be accepted for publication, or they may be considered to be unsuitable for *AAS*. The Editor's decision is final.

Each paper must include an abstract, keywords, the name and affiliation of all authors and contact details of the corresponding author. The abstract, which should be about 100–200 words, should be written so that others are encouraged to read the paper. It should give the main objectives and conclusions of the paper.

Papers should be submitted electronically to the Editor, using pdf format. If the paper is accepted, a Word or Latex version will be required and all diagrams and figures must be provided separately in tif, gif, jpeg or eps format.

All published work must be acknowledged, and references given. The author is responsible for securing written permission to include any copyrighted material. Notwithstanding any scrutiny and any alterations made, authors remain solely responsible for the accuracy of all material provided and views expressed. Papers must not have been copyrighted or submitted for publication elsewhere at the same time as being submitted to AAS. Any previous publication, for example in conference proceedings, must be notified to the editor at the time of submission. If the paper is accepted for publication the author(s) must sign a copyright declaration, transferring copyright to the Institute and Faculty of Actuaries.

All correspondence should be addressed to the Editor below.

Professor Angus Macdonald Department of Actuarial Mathematics & Statistics Heriot-Watt University Edinburgh EH14 4AS United Kingdom

Direct Line: +44 (0)131 451 3209 Fax: +44 (0)131 451 3249 E-mail: a.s.macdonald@hw.ac.uk

For more information on contributing see http://journals.cambridge.org/aas

Disclaimer

The views expressed in this publication are those of the authors. The Institute and Faculty of Actuaries does not endorse any of the views stated, nor any claims or representations made in this publication and accepts no responsibility or liability to any person for loss or damage suffered as a consequence of their placing reliance upon any view, claim or representation made in this publication. The information and expressions of opinion contained in this publication are without guarantees, conditions or warranties as to their accuracy and are not intended to be a comprehensive study, nor to provide actuarial advice or advice of any nature and should not be treated as a substitute for specific advice concerning individual situations.

Printed by Bell and Bain Limited, Glasgow

This journal issue has been printed on FSC-certified paper and cover board. FSC is an independent, non-governmental, not-for-profit organization established to promote the responsible management of the world's forests. Please see www.fsc.org for further information.

VOLUME 7 – PART 2

Contents	Page
Guest editorial Risk and Regulation – a broader view on their consistency Zhigang Xie	169
Optimal premium pricing policy in a competitive insurance market environment Athanasios A. Pantelous and Eudokia Passalidou	175
Do not pay for a Danish interest guarantee. The law of the triple blow Montserrat Guillén, Agnieszka Karolina Konicz, Jens Perch Nielsen and Ana M. Pérez-Marín	192
Consumption, investment and life insurance under different tax regimes Kenneth Bruhn	210
Investigating the Broken-Heart Effect: a Model for Short-Term Dependence between the Remaining Lifetimes of Joint Lives Jaap Spreeuw and Iqbal Owadally	236
Actuarial Applications of Multivariate Two-Part Regression Models Edward W. (Jed) Frees, Xiaoli Jin and Xiao (Joyce) Lin	258
Effects of scheme default insurance on decisions and financial outcomes in defined benefit pension schemes <i>Adam Butt</i>	288
Papers from actuarial journals worldwide	306
Book reviews	345

Cambridge Journals Online
For further information about this journal
please go to the journal website at:
journals.cambridge.org/aas



MIX
Paper from
responsible sources
FSC® C007785

