Volume 29, No. 1

STIN BULLETIN

The Journal of the ASTIN and AFIR Sections of the International Actuarial Association

CONTENTS

	EDITORIAL	
	PAUL EMBRECHTS and GUNNAR BENKTANDER	1
T	ARTICLES	
Editor:	R. Norberg	
Paul Embrechts	Prediction of Outstanding Liabilities II. Model Variations and Extensions	5
Co-Editors:	Correction Note to 'Prediction of Outstanding Liabilities' (R. Norberg)	27
Andrew Cairns	B. SUNDT	
René Schnieper	On Multivariate Panjer Recursions	29
	G. Harris	
EDITORIAL BOARD:	Markov Chain Monte Carlo Estimation of Regime Switching Vector Autoregressions	47
Alois Gisler	Switching Vector Autoregressions	7,
Marc Goovaerts	WORKSHOP	
Mary Hardy	J.F. WALHIN, J. PARIS Using Mixed Poisson Processes in Connection with	
Ole Hesselager	Bonus-Malus Systems	81
Christian Hipp	U. SCHMOCK Estimating the Value of the Wincat Coupons	
Jacques Janssen	of the Winterthur Insurance Convertible Bond	101
William S., Jewell	An Addendum and a Short Comment on the Paper (A. GISLER, P. FROST)	165
Jean Lemaire		
Jukka Rantala	MISCELLANEOUS	
Axel Reich	Book Review	173
	1998 ASTIN/General Insurance Convention, Review	175
Robert Reitano	Committee of ASTIN 1957-1998	177
	Actuarial Vacancy	181
	8th Symposium of Finance, Banking and Insurance/ Call for Papers	183

CO-EDITOR **Andrew Cair** René Schniep **EDITORIAL BOARI Alois Gisl** Marc Goovaer Mary Har Ole Hesselag Christian Hi

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 has always published 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. Since the foundation of the AFIR section of IAA, i.e. since 1988, ASTIN BULLETIN has opened its editorial policy to include any papers dealing with financial risk.

We especially welcome papers opening up new areas of interest to the international actuarial profession.

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.

SUBSCRIPTION AND BACK ISSUES

ASTIN BULLETIN is published and printed for ASTIN by Ceuterick s.a., Brusselsestraat 153, B-3000 Leuven, Belgium – E-mail: info@ceuterick.be, fax: +32 16 20 45 33.

All queries and communications concerning subscriptions, including claims and address changes, and concerning back issues should be sent to Ceuterick.

The current subscription or back issue price per volume of 2 issues including postage is BEF 2 500.

Back issues up to issue 10 (= up to publication year 1979) are available for half of the current subscription price.

INDEX TO VOLUMES 1-27

The Cumulative Index to Volumes 1-27 is also published for ASTIN by Ceuterick at the above address and is available for the price of BEF 400.

Copyright © 1999 Ceuterick