Assignment 12

Due on 2020-04-22, 23:59:59

Use Commutation table to answer the following question. Enter your answers in the answer blanks provided.

1. Helen would like to buy an annuity to receive a single payment of Rs. 100000 when she retires at 55. If the interest rate is 8% per annum, how much will she have to pay for it?

2. Peter who is 47 wants an annuity that would pay him Rs. 50000 a year for 15 years. He has to pay for it in a single payment, which amount would be?

3. A 65 year old man is purchasing a whole life insurance policy of Rs. 500000 but wants to break his single payment down into two annual payments. Each payment will be?

4. Gaurav, who is 55 wants to have Rs. 75000 insurance policy to start paying if the date when the policy begins. What will be the premium amount?

5. The cost of a Rs. 500000 endowment policy that has a 15 year term for a 57 year old woman is?

6. If the annual premium of a policy in Rs. 5000 and the insurance company charges 5% to allow the insured to pay every 6 months, each premium will be?

7. The probability of a man aged 20 dying before his fortieth birthday is?

8. If a person is insured, how much would the premium be?

9. The value in Rs. 50000 insurance policy to be paid if the insured dies at the age of 55.

10. The natural premium for a 65 year old woman who purchases a Rs. 500000 insurance policy is?