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$P K X-1 K=0 V K$ . (ii) If  $I 6= 0$  ,  $Y'' X = 1-vKx D = 1-Z X D$ ,  $''a X = X_{\infty} K=1 1-vk D \cdot K-1|q X = 1-A X D$  And

$\text{Var}(Y'' X) = \text{Var}(Z X) D^2 = 2A X - A^2 X D^2$ , Where  $Z X$  Is The Present Value Of A Unit Life Insurance Paid At The End Of The Year Of Death. (iii) If  $I = 0$ ,  $Y'' X = K X = K(x)+1$ ,  $''a X = E X + 1$  And  $\text{Var}(Y'' X) = \text{Var}(K(x))$ . C ... Mar 16th, 2024

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