

Correction to “ACTUARIAL THEORY FOR DEPENDENT RISKS”

Page 65, Definition 2.2.5 When monotonicity is as defined in Paragraph 2.2.3.8, then this definition is not correct. In fact, for the axiomatic characterization to be valid, a weaker notion of monotonicity is needed (at least weaker as an axiom) which says that $X(\omega) \leq Y(\omega)$ for all $\omega \in \Omega$ implies $\rho[X] \leq \rho[Y]$.

Page 65, line -2/-1 The following reference could be also cited, where this is proved already: Chapter 10 of Huber, Peter J. (1981). Robust Statistics, New York: Wiley,

Here is a list of residual typo's.

- Page 77, line -4: “discuss” should read “discussed”.
- Page 98, Exercise 2.7.15: X needs to be continuous, and the correct inequality is

$$TVaR[X; p] \leq \mu + \sigma \sqrt{\frac{p}{1-p}}.$$

- Page 298, line -3: Proposition 3.4.62 does not exist, and the reference is in fact to Definition 3.4.62.
- Page 372, Section 8.4.8. line 1: “Hitherts” should read “Hitherto”.
- Pages 372-374, Tables 8.1, 8.2, 8.3 and 8.4: “External” should read “Extremal”
- Page 429, reference to GOOVAERTS, M.J. ET AL. “Manageing” should read “Managing”. This paper has appeared in North American Actuarial Journal 9 (3), 2005, 77-89.
- Page 430, reference to JANSEN, K., ET AL. “Insururance” should read “Insurance”.