ARTICLES

Bivariate Archimedean Copula Models for Censored Data in Non-Life Insurance
Michel Denuit, Oana Purcaru, and Ingrid Van Keilegom

Bayesian Analysis of Insurance Losses Using the Bühlmann-Straub Credibility Model
Abraham J. van der Merwe and Kobus N. Bekker

Bayesian Analysis of a Health Insurance Model
Helio S. Migon and Edison M.O. Penna

Solvency of Life Insurance Companies: Methodological Issues
Rosa Cocozza and Emilia Di Lorenzo

Pricing Insurance Policies with a Distribution-Free Financial Pricing Model
Min-Ming Wen

A Note on the Instability of the Unprojected Individual Level Premium Cost Method
Pierre Devolder and Valérie Goffin

Spatial Distribution of Frequency and Severity of Water Claims in California
Gurbhag Singh, Max Tang, Don McNeill, and Lyn Hunstad

Analysis of an Insurance Risk Model with Thinning Dependence and Common Shock
Lai Mei Wan, Kam Chuen Yuen, and Wai Keung Li

Consistent Assumptions for Modeling Credit Loss Correlations
Jan Dhaene, Marc Goovaerts, Robert Koch, Ruben Olieslagers, Olivier Romijn, and Steven Vanduffel

On Some Risk-Adjusted Tail-Based Premium Calculation Principles
Edward Furman and Zinoviy Landsman

Estimation of Large Insurance Losses: A Case Study
Tine Buch-Kromann
The aim of this international journal is to publish articles pertaining to the "art" and/or "science" involved in contemporary actuarial practice.

The Journal welcomes articles providing new ideas, strategies, or techniques (or articles improving existing ones) that can be used by practicing actuaries. One of the goals of the Journal of Actuarial Practice is to improve communication between the practicing and academic actuarial communities. In addition, the Journal provides a forum for the presentation and discussion of ideas, issues (controversial or otherwise), and methods of interest to actuaries.

The Journal publishes articles in a wide variety of formats, including technical papers, commentaries/opinions, discussions, essays, book reviews, and letters. The technical papers published in the Journal are neither abstract nor esoteric; they are practical and readable. Topics suitable for this journal include the following:

- AIDS
- annuity products
- asset-liability matching
- cash-flow testing
- casualty ratemaking
- credibility theory
- credit insurance
- disability insurance
- expense analysis
- experience studies
- FASB issues
- financial reporting
- group insurance
- health insurance
- individual risk taking
- insurance regulations
- international issues
- investments
- liability insurance
- loss reserves
- marketing
- pensions
- pricing issues
- product development
- reinsurance
- reserving issues
- risk-based capital
- risk theory
- social insurance
- solvency issues
- taxation
- valuation issues
- workers' compensation

REVIEW PROCESS

A paper submitted to the Journal first is screened for suitability. If it is deemed suitable, copies are sent to several independent referees. The name of the author(s) of the paper under consideration is usually anonymous to the referees, and the identities of referees are never revealed to the author(s).

The paper is reviewed for content and clarity of exposition. Papers do not have to contain original ideas to be acceptable. On the basis of the referee reports, the editor makes one of the following decisions: (1) accept subject to minor revisions, (2) accept subject to major revisions, or (3) reject.

The editor sends the author(s) of the decision and along with copies of the referees' reports. The referee process is expected to take three to four months (depending on the length of the paper).

See inside back cover for instructions to authors.
### ASSOCIATE EDITORS

<table>
<thead>
<tr>
<th>Name</th>
<th>Institution/Company</th>
</tr>
</thead>
<tbody>
<tr>
<td>Robert Brown</td>
<td>University of Waterloo</td>
</tr>
<tr>
<td>Cecil Bykerk</td>
<td>Mutual of Omaha</td>
</tr>
<tr>
<td>Ruy Cardoso</td>
<td>Actuarial Frameworks</td>
</tr>
<tr>
<td>Samuel Cox</td>
<td>Georgia State University</td>
</tr>
<tr>
<td>David Cummins</td>
<td>University of Pennsylvania</td>
</tr>
<tr>
<td>Robert Finger</td>
<td>Retired</td>
</tr>
<tr>
<td>Charles Fuhrer</td>
<td>The Segal Company</td>
</tr>
<tr>
<td>Farrokh Guiahi</td>
<td>Hofstra University</td>
</tr>
<tr>
<td>Steven Haberman</td>
<td>City University</td>
</tr>
<tr>
<td>Merlin Jetton</td>
<td>Retired</td>
</tr>
<tr>
<td>Eric Klieber</td>
<td>Buck Consultants</td>
</tr>
<tr>
<td>Edward Mailander</td>
<td>Wellpoint Health Networks</td>
</tr>
<tr>
<td>Charles McClennenan</td>
<td>Mercer Oliver Wyman</td>
</tr>
<tr>
<td>Robert Myers</td>
<td>Temple University</td>
</tr>
<tr>
<td>Norman Nodulman</td>
<td>Retired</td>
</tr>
<tr>
<td>Francois Outreville</td>
<td>United Nations</td>
</tr>
<tr>
<td>Timothy Pfeifer</td>
<td>Milliman USA</td>
</tr>
<tr>
<td>Esther Portnoy</td>
<td>University of Illinois</td>
</tr>
<tr>
<td>Robert Reitano</td>
<td>John Hancock Financial Services</td>
</tr>
<tr>
<td>Alice Rosenblatt</td>
<td>Wellpoint Health Networks</td>
</tr>
<tr>
<td>Arnold Shapiro</td>
<td>Penn State University</td>
</tr>
<tr>
<td>Elias Shiu</td>
<td>University of Iowa</td>
</tr>
<tr>
<td>Michael Sze</td>
<td>Sze Associates Ltd.</td>
</tr>
<tr>
<td>Joseph Tan</td>
<td>National Actuarial Network</td>
</tr>
<tr>
<td>Ronnie Tan</td>
<td>Great Eastern Life</td>
</tr>
<tr>
<td>Richard Wendt</td>
<td>Tower Perrin</td>
</tr>
</tbody>
</table>

### Managing Editor

Colin Ramsay
Managing Editor