

Errata for *Introduction to Ratemaking and Loss Reserving for Property and Casualty Insurance – Fifth Edition*

September 26, 2024

Changes:

Page 141 – Question 3 should read as:

An incurred-to-earned loss ratio is defined as
Incurred Losses / Earned Premiums.

Given the following information, calculate the CY6 calendar year incurred-to-earned loss ratio.

Page 167 – The last sentence of the first paragraph should read:

The share is either defined as *quota share*, where each shares a fixed percentage of the total risk, or as *surplus share*, where each shares a fixed percentage of the risk that exceeds the primary insurer's net retention, with the percentage varying by type of risk and policy limit.