



## Probabilistic Models in Insurance and Finance

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### Message from the Guest Editor

Probability theory together with mathematical statistics are very important mathematical tools for studying various processes in nature and society where the behavior of underlying observed phenomena is driven by randomness. This approach, where deterministic description is inefficient and should be replaced by stochastic models, is often used in insurance, finance, physics, chemistry, medicine, and many other fields. In insurance and finance, stochastic models are widely used for the forecasting of future states.

The purpose of this Special Issue is to gather a collection of articles reflecting the latest developments in insurance and finance of applied probability, such as long memory processes in finance, risk renewal processes in insurance, risks measures in insurance and finance, the properties of heavy-tailed distributions, conditional heteroscedasticity, extreme value theory, the properties of survival functions, and others.





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## Message from the Editor-in-Chief

The journal *Mathematics* publishes high-quality, refereed papers that treat both pure and applied mathematics. The journal highlights articles devoted to the mathematical treatment of questions arising in physics, chemistry, biology, statistics, finance, computer science, engineering and sociology, particularly those that stress analytical/algebraic aspects and novel problems and their solutions. One of the missions of the journal is to serve mathematicians and scientists through the prompt publication of significant advances in any branch of science and technology, and to provide a forum for the discussion of new scientific developments.

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