Editorial

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This issue is dedicated to the memory of my colleague and friend Professor Benny Levikson. Professor Levikson passed away in July 2005. His sudden untimely death left his friends shocked, grieved and longing. Professor Levikson did his graduate studies at Tel-Aviv University and obtained his PhD in 1975. His Ph. D. thesis was on mathematical genetics models. In the years 1975–1977 he visited Purdue University and in 1977 he joined the department of Statistics at Haifa University, where he served twice as head of the department. Professor Levikson had an important contribution to the development and achievements of the department.

In 1989 the Department of Statistics at Haifa University started its Actuarial Sciences program. Professor Levikson was one of the first lecturers in this program. He was the first in the department to conduct research and to supervise graduate students in actuarial sciences. His enthusiasm about the field influenced his colleagues in the department (including me) to study different topics of actuarial sciences.

Professor Levikson had the ability to look into scientific problems, to ask the right questions and to describe the problems in a simple way. These attributes made him an excellent teacher. He was devoted to his many graduate students. His graduate students loved him and were extremely grateful for his efforts to advance their research careers. Professor Benny Levikson was one of the associate editors of *Methodology and Computing in Applied Probability*.

We as his friends and colleagues, thank him for sharing with us his thoughts, views and friendship. We will always miss his kindness, his advice, and his deep views on every day's happenings.

The collection of articles in this issues deal with probability models in actuarial sciences. In the first article, Kortschak and Albrecher study the asymptotic behavior of multivariate distribution with sub-exponential marginals. In particular, they obtain interesting results about the asymptotic behavior of dependent random variables with heavy tail marginal distributions.

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The second article, Courtois and Denuit investigate the extremal distribution, in the sense of increasing convex ordering, in the class of discrete distribution with given two and three moments. They apply the results to bound a loss function related to the number of survivors for life insurance and the ruin probability in the Binomial risk process with discrete claims.

In the third article, Landsman and Klbaner study the log-symmetric distributions. They extend the Black-Schols formula for European call option to the case where the value of the asset is a product of iid log-symmetrically distributed random variables.

In the fourth article, Dufresne, Garrido and Morales, apply results from inverse Fourier transform and principle value to obtain the stop loss premium.

In the fifth article, Balbás, Garrido and Mayoral explain why decisions based on traditional risk measures as CVaR_α are some times wrong. He defines the completeness property of risk measures and proves that for distortion risk measures this property holds.

In the sixth article, Cai, Feng, and Willmot analyze a risk model, where interest is paid on the reserve above a given threshold. They obtain the ruin probability, the joint distribution of the surplus before ruin and the deficit at ruin.

In the seventh article, Lefèvre and Loisel present an extensive survey on the topic of finite time ruin probabilities in discrete time.

In the eighth article, Haberman and Renshaw consider the estimation of the mortality rates under different models and simulations strategies.

In the ninth article, Denuit presents a comprehensive survey on the properties of the Lee-Carter model to estimate future mortality rates and the impact of these properties on life annuities.

Special thanks are due to all the authors for contributing their articles to this special issue. I want to thank the referees for their dedication and thorough reviewing, which contributed significantly to the high quality of the articles in this issue. All articles in this issue underwent the usual reviewing process of the journal.

Finally, I want to thank the editor, Joseph Glaz, for his initiative to publish this issue.