

ON ANNUITIES UNDER RANDOM RATES OF INTEREST WITH  
PAYMENTS VARYING IN ARITHMETIC AND GEOMETRIC  
PROGRESSION

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*Abstract:* In the article we consider accumulated values of annuities-certain with yearly payments with independent random interest rates. We focus on general annuities with payments varying in arithmetic and geometric progression which are important varying annuities. We derive, via recursive relationships, mean and variance formulae of the final values of the annuities. Special cases of our results correct main outcome of Zaks [4].

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