Summary :

We studied claim models, survival function and Life Tables. The individual claim model and the sum of the claims of many insured individuals are discussed. We obtain the probability distributions of the factors, with the assumption that the claims of individuals are assumed to be independent,. This will be useful in assessing claims that involve one or many components. Survival function is a useful function in the study of lifetime of any individual or any objects that will expire in due course of time. Using survival distribution various other functions are obtained.