

**246.** You are given:

(i) Losses follow a Burr distribution with  $\alpha = 2$ .

(ii) A random sample of 15 losses is:

195 255 270 280 350 360 365 380 415 450 490 550 575 590 615

(iii) The parameters  $\gamma$  and  $\theta$  are estimated by percentile matching using the smoothed empirical estimates of the 30<sup>th</sup> and 65<sup>th</sup> percentiles.

Calculate the estimate of  $\gamma$ .

(A) Less than 2.9

(B) At least 2.9, but less than 3.2

(C) At least 3.2, but less than 3.5

(D) At least 3.5, but less than 3.8

(E) At least 3.8