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I declare, I confirm, I certify and I sign that I received substantial, important, line by line peer review with several and substantial comments, important remarks and hints from, at least, 3 Reviewers and the Assistant Editor for my paper: A Comparative Analysis of Minimum Initial Capital Requirements in Discrete-Time Insurance Surplus Models with Authors: Kanoktip Kotsamran and Soontorn Boonta. I would like to thank all the revers for their thoughtful comments and efforts towards improving our manuscript. We revised the manuscript with special attention to the comments that we received from **.....Three (3).....** (<-write the correct number) reviewers that were experts, specialists in the area of my paper. I declare, confirm, certify and sign that WSEAS has checked my paper for possible plagiarism by Turnitin and my paper was found without plagiarism or self-plagiarism by Turnitin. I also declare, confirm, certify and sign that also that no Associate-Editor, no Editor-in-Chief, no member of the WSEAS Secretariat forced me in this Journal to add references (citations) to any previous publications of the journal.

I also declare, confirm, certify and sign that I have made all the changes, modifications, additions, studies, corrections asked by the reviewers and I have fully complied with their instructions. I also understand that before the publication the 3 (or more than 3) reviewers will check my paper to see if all the changes, modifications, additions, studies, corrections etc have been done and I authorize the WSEAS to publish my paper or to reject my paper even in the 2nd round of peer review or to continue with an additional round of peer review.

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Please, write additional comments below

I would like to thank the WSEAS because I received a substantial, important, rigorous peer review with several substantial comments from 3 Reviewers and the Assistant Editor for the WSEAS.

Signature (insert an image file with scanned signature or print out the whole page, sign and scan)

Santam Banta

Date: 15th September 2025

Reviewer

Reviewer	Topics	edit
Reviewer 1	This paper can be accepted, but several issues limit the paper's rigor, clarity, and external validity, and they should be addressed before publication. Methodologically, the core identification of an exponential relationship between ruin probability and initial capital is plausible (it echoes Lundberg-type exponential decay), but the paper does not present any diagnostics for the goodness-of-fit of the exponential model, such as R^2 on the log scale, residual plots, lack-of-fit tests, or a comparison against alternative parametric or nonparametric fits; without these, the uncertainty in (a,b) and thus in MIC is unknown.	The results are presented effectively in Tables 1, 2, and 3, which also indicate that R^2 falls between [0.9680, 0.9980], [0.9738, 0.9967], and [0.9703, 0.9963], respectively. (See topic3, Results.)
	It is recommended that the authors reference recent publications from WSEAS journals dated between 2022 and 2025. A substantial	We add reference [9]. Whereas the previous

	segment of the manuscript seems to rely extensively on existing literature, and the authors have yet to convincingly articulate the originality or innovative contribution of their study.	understanding, r, is a constant interest rate, the new knowledge, r_n, is the investment that is a random variable with a known rate of return.
Reviewer 2	The work exhibits minimal innovation and barely satisfies the journal's criteria for publication. The authors are required to remove any duplicate content that may have appeared in prior publications, whether in journal articles or conference proceedings. The paper should only be reconsidered for publication after it has undergone a comprehensive and meticulous revision process. Should these necessary modifications be implemented, I would be open to re-	The new information in this study is that r_n, a random variable, is a logistic distribution. In contrast, r is a constant interest rate in the previous study.

	evaluating the revised submission to assess its final potential for publication.	
Reviewer 2	The authors are required to remove any duplicate content that may have appeared in prior publications, whether in journal articles or conference proceedings.	In the study, we compare the minimum initial capital of the insurance reserve when investing in risky assets, risk-free assets, and noninvestment. The previous research calculated the minimum initial capital along with separated claims based on the 50th, 60th, 70th, and 80th percentile

		criteria.
Reviewer 3	The authors are encouraged to include suggestions for prospective areas of research	We will compute MIC if the claims are not independent, which is an intriguing topic for future research. (See topic 4, Conclusion.)