

**PANEL DISCUSSION**

**THE ACTUARIAL PROFESSION**

*Panel Members:*

REINHARD A. HOHAUS, *Chairman*

WILLIAM LESLIE, JR., *President, Casualty Actuarial Society*

EDWARD D. BROWN, JR., *Secretary, Conference of Actuaries in Public Practice*

**R. A. HOHAUS:**

The Annual Meeting last year included summaries of the reports made to the Board of Governors by the Committee to Investigate Possible Certification or Licensing of Actuaries. References were made to the Board's action in authorizing the President to designate a committee to deal with matters of professional status of actuaries, in the expectation that the other three actuarial organizations—Casualty Actuarial Society, Conference of Actuaries in Public Practice, and Fraternal Actuarial Association—would take similar action.

The membership of our Society's Committee on Professional Status is: Gilbert W. Fitzhugh, Edwin B. Lancaster, John H. Miller, Henry F. Rood, and Reinhard A. Hohaus, Chairman. Its function is indicated by the following extract from President Warters' letter of December 2, 1960 appointing the members of the Committee:

I believe that, for the time being, this Committee should be given the task of coordinating all of the activities of the Committee and the Society in regard to matters of professional status. In so doing, we will give the term "professional status" a broad interpretation. It also seems to me that your Committee should have authority to explore similar questions of professional status with other societies, except that any commitments to be made should first be referred to our Board of Governors for their consideration.

The other three actuarial organizations also appointed similar committees or assigned responsibility to an existing committee. Preparatory work is under way with the objective of identifying questions of common interest.

Early this year the President of the Casualty Actuarial Society invited me to attend that Society's annual meeting last May to discuss accreditation of actuaries. A very helpful by-product was that I was brought up to date on the organization, etc., of the Casualty Actuarial Society. It was also a nostalgic occasion because I had had the honor of being a guest and presenting a paper at its annual meeting thirty-five years earlier.

From the organization of the Casualty Actuarial Society in 1914 there has been a close association with many members of the Actuarial Society. About one-fourth of the Charter Members were also members of the Actuarial Society, as were six of its first seven Presidents. About 70 of our members are also members of the Casualty Actuarial Society. It is of interest, by coincidence, that two of the five members of our Committee, Gilbert W. Fitzhugh and John H. Miller, are Fellows of the Casualty Actuarial Society. Henry Rood took that Society's examinations while with the Travelers but did not qualify for membership because of lack of casualty experience. Ed Lancaster also passed some of that body's associateship examinations before entering military service.

It is of interest also that Joe Linder, Chairman of the Casualty Society Professional Status Committee, is an Associate of our Society.

The origin of the idea of Committees on Professional Status was at a luncheon meeting in July 1960, at which the President of the Casualty Actuarial Society was host. Others in attendance were Joe Linder and James B. Donovan—one of New York's outstanding lawyers and citizens and an authority on legal and related phases of the status of professions as well as on casualty insurance. Jim Donovan told us that if actuaries wish to seek the benefits and privileges of professional status, it must be coupled with a willingness to accept certain additional responsibilities and limitations which cut across the assignments of a number of committees, such as Professional Conduct, Membership Requirements, Possible Certification or Licensing of Actuaries, Public Relations, and Education and Examinations. He recommended that the task of coordinating all the activities in regard to matters of professional status be handled by a special committee for that purpose. Jim's advice, as already noted, has been carried out by all four actuarial organizations.

This panel discussion came about as a result of a discussion Mort Miller and I had flying back to New York from Chicago on June 27th. Mort asked if there was anything the Program Committee might include at this meeting on the question of professional status. I told him that what I learned at the Casualty Actuarial Society meeting earlier this year gave me a clearer picture of professional status problems of mutual concern to both our bodies. That prompted one of us to suggest that it should be of interest to the members of the Society of Actuaries to have a first-hand account of the history, purpose, membership, current problems, and long-range plans of the other three actuarial bodies. This might well include reference to those areas in which each organization has a common interest with the others, and those areas in which it has a special interest probably not shared with the others.