

**TRANSACTIONS OF SOCIETY OF ACTUARIES  
1988 VOL. 40 PT 2**

The *Transactions* are published annually by the Society of Actuaries, successor to the Actuarial Society of America and the American Institute of Actuaries, in lieu of *Transactions* and the *Record*, respectively, heretofore published by the two former organizations.

NOTICE

The Society assumes no responsibility for statements made or opinions expressed in the articles, criticisms, and discussions published in these *Transactions*.

CONTENTS OF VOLUME XL, PART II

	PAGE
OFFICERS AND BOARD OF GOVERNORS .....	v
OFFICE OF THE SOCIETY .....	vi
PAPERS— <i>continued</i> :	
Source of Earnings Analysis for Flexible Premium and Interest-Sensitive Life and Annuity Products. Robert W. Stein and Joseph H. Tan .....	611
The Effects of Mortality on Individual Annuities. Naftali Teitelbaum .... Discussion .....	653 835
The Impact of AIDS on Life and Health Insurance Companies: A Guide for Practicing Actuaries. Society of Actuaries AIDS Task Force .....	839
ABOUT THE AUTHORS .....	1161
FINANCIAL REPORT .....	1171
BOOK REVIEWS .....	1177
OBITUARY .....	1193
Samuel N. Ain	
Morgan Hanlon Alvord	
Albert William Anderson	
Edward Charles Benham	
Edmund Callis Berkeley	
John Allen Bradford	
Alexander Thomson Brooks	
Joseph A. Budinger	
Alden Thomson Bunyan	
Joseph Andrew Christman	
Barrett N. Coates, Jr.	
Harvey H. Conklin, Jr.	

Thomas Kilburn Dodd	
Francis Thomas Driscoll	
Robert Donald Drisko	
Maurice Howard Farrant	
Carl Hahn Fischer	
George R. Fraser	
Joseph B. Glenn	
George William Keith Grange	
Henry Strong Huntington, III	
Robert James Kirton	
Myron Henry Margolin	
William Craig McCarter	
Joseph Trevor McNeely	
John Haynes Miller	
Harry D. Morgan	
Bennet Bronson Murdock	
Thomas John Norris	
Melvin C. Pryce	
Anthony J. Savasta	
Michael C. Schlusel	
Edward James Seligman	
Phillip John Shore	
Charles W. Southern	
Margaret Walker	
Harold Graham Walton	
Max S. Weinstein	
Charlie Thomas Whitley	
William Shelly York	
MINUTES OF THE REGIONAL MEETING, APRIL 13–15, 1988	1219
MINUTES OF THE REGIONAL MEETING, MAY 16–17, 1988	1223
MINUTES OF THE REGIONAL MEETING, JUNE 8–10, 1988	1225
MINUTES OF THE ANNUAL MEETING, OCTOBER 24–26, 1988	1227