



SOCIETY OF ACTUARIES

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To Our Readers

Your Address Changed?

Readers are reminded that generally a period of two months will elapse before a reported change of address becomes effective for mailing *The Actuary*. For circulation purposes, the address labels have to be prepared well in advance.

Want Additional Copies?

Single copies of *The Actuary* can be obtained from the Society's office in Chicago at 35 cents each. Companies and consulting firms wishing to purchase copies in bulk for distribution to prospective actuarial students can obtain these at \$20 per 100 copies of a single issue.

About Actuarial Clubs

Secretaries are reminded that notices of meetings should be in the hands of the Editor at least two months before the date of the meeting.

Letters

(Continued from page 6)

nate inequity is proposed, even though some situations are noted where judgment would be called into play.

The 1947 discussion also takes up the matter of riders being separable from the basic contract to an extent not yet permitted by at least one state insurance department.

This Lizard, or Dinosaur, ought to be extinct. The legislative remedy is simple in theory, but a horror to effect. To date no one has thought the effort worth the reward.

Ralph E. Edwards

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Paraprofessionals

Sir:

A topic which I have heard discussed ever since I entered the profession is the need for more actuaries. I believe that

we should look at the problem from a new viewpoint: we need to have better qualified technicians to work with actuaries.

I am in favor of developing a designation for actuarial paraprofessionals and of setting up a program for the training of paraprofessionals to work with actuaries.

I believe that this would have significant advantages:

(1) The use of paraprofessionals would enable actuaries to be freed from many of the less demanding technical jobs they are now doing.

(2) It would enable an overall upgrading of the work assignments given to actuaries.

I often hear discussions of standards in our profession, of the need for more actuaries and of the problem of maintaining standards in light of the need for more actuaries. I feel that the use of paraprofessionals is a means to handle the demand for more actuarial talent by reallocating the work. Standards for the profession could be maintained, and possibly even raised. It is also possible that such a reallocation of the work would allow better salaries to be paid to actuaries.

Anna Maria Rappaport

SOCIAL SECURITY NOTE

Margaret A. Lannen, *Comparison of Actual Experience Under OASDHI System with Short-Range Cost Estimates, Actuarial Note No. 74*, pp. 6, Social Security Administration, Washington.

This note compares actual experience for both fiscal year 1970 and calendar year 1970 with the short-range cost estimates given in the 1970 Trustees' Reports. The balance in each of the trust funds at the end of fiscal and calendar years 1960-70 is compared with the estimate made during each of the same years. For the end of fiscal year 1970, OASI and DI Trust Funds were under-

estimated by about 1%, the HI Trust Fund was under-estimated by about 15%, and the SMI Trust Fund was over-estimated by about 16%. For the end of calendar year 1970, the OASI and DI Trust Funds were again under-estimated by about 1%, while no comparable estimates were published in the 1970 Trustees Reports for the HI and SMI Trust Funds.

Copies may be obtained from the Office of the Actuary, Social Security Administration, Washington, D.C. 20201.

ERRATA

The eagle-eyed reader must have seen how Leapin' Lizard got the type to Leapin' in the last issue.

Actuarial Meetings

- May 13, Baltimore Actuaries Club
- May 17, Chicago Actuarial Club
- May 17, Columbus Actuarial Club
- May 19, Seattle Actuarial Club
- May 24, Boston and Hartford Actuaries Clubs, near Worcester
- May 26, Actuarial Club of Pacific States
- May 27-28, Middle Atlantic Actuarial Club, Asheville, N. C.
- June 10, Baltimore Actuaries Club
- June 10-11, Canadian Institute of Actuaries, Niagara Falls
- June 16, Chicago Actuarial Club,
- June 16, Seattle Actuarial Club

Definition for readers of the AICPA Exposure Draft



STOCK COMPANY

(Courtesy of Trinity Universal Insurance Company of Dallas, Texas.)