



SOCIETY OF ACTUARIES

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# The Actuary

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# The Actuary

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*The Society is not responsible for statements made or opinions expressed in the articles, criticisms, and discussions in this publication.*

## Subscription Rates

We reluctantly announce that because of increasing costs it is necessary to raise the subscription rates. The new rates will be effective January 1, 1975. and are as follows:

Non-members .....\$4.50  
 Students .....\$3.50  
 Single copies .....\$ .60

The rate for purchasing copies in bulk for distribution to prospective actuarial students will be \$35.00 per 100 copies of a single issue.

## COMPETITION No. 1

Periodically we hear from obviously devoted readers that *The Actuary* should further test the intelligence of its readers by providing a puzzle column. This, they explain, would place the *Newsletter* on a level with its contemporaries. The Editorial Board has decided to rise above this mechanical level and to introduce, experimentally, a periodic competition to stimulate creative thinking and communication and to also offer a prize. There will also be a Competition Editor who elects to be nameless because he fears the wrath of the unsuccessful contestants.

Here is Competition No. 1 for which the prize will be *The Lure of the Limerick* by William Baring-Gould.

### Competition No. 1

When Lewis Carroll was invited to address the Philosophical Society of London he declined with the following note:

"Yet what are all such gaities to me  
 Whose thoughts are full of indices  
 and surds

$$x^2 + 7x + 53$$

$$= \frac{11}{3}$$

And there is the familiar limerick:

A favorite project of mine  
 Is a new value to pi to assign,  
 I'd fix it at three  
 For it's simpler you see  
 Than 3.14159.

Readers are invited to submit *one* poem of not more than six lines in any rhyme scheme with at least one line of a mathematical or numerical form.

## Rules

1. All verse must be original (and printable).
2. Members of the Editorial Board are not allowed to enter the competition.
3. Only one copy please, to be sent to  
 Competition Editor  
*The Actuary*  
 Mail Drop 13-2  
 1740 Broadway  
 New York, N. Y. 10019
4. Entries must be postmarked not later than December 31, 1974.
5. Competition Editor's decision will be arbitrary, capricious and final.

## COST AND OTHER COMPARISONS

Copies of two reports prepared by the Society's Committee on Cost Comparison Methods and Related Issues (Special) in response for a request for research from the NAIC are available from the Society office. They are:

*Analysis of Life Insurance Cost Comparison Index Methods* (202 pages) which includes an analysis of 13 cost comparison index methods and the results of testing 10 methods and a variety of interest, mortality and persistency assumptions on the policy data bank compiled by the U. S. Senate Antitrust and Monopoly Subcommittee and the NAIC. Cost: \$7.

*Philosophies In the Computation and Dissemination of Dividend Illustrations* (85 pages), based on the questionnaire answered by the actuaries of 111 insurers, including a tabulation of the reported philosophies and practices and interpretations thereof. Also includes a compilation of state laws and regulations relating to the subject. Cost: \$4.

Please send check with your order payable to the Society of Actuaries.

## Actuarial Meetings

- Dec. 10, Hartford Actuaries Club
- Dec. 16, Chicago Actuarial Club
- Dec. 18, Seattle Actuarial Club

## Deaths

Walter G. Bowerman  
 Leland F. S. Ritcey  
 Andrew D. Watson

## 4% Monetary Tables

The exposure period for the special prepublication price for these volumes has been extended to December 20, 1974. The Committee hopes that this extension will encourage substantial additional and needed support for this important Society project.

## FROM ACTUARIUS TO ACTUARY

With the release of the silver edition of "From Actuarisus to Actuary", the popular history of the growth and development of the actuarial profession in Canada and the United States, it was indicated that copies of a blue-covered edition would be available at a nominal cost. This edition is now ready and applications for copies, with check attached, should be made to the Chicago office.

The price will be \$2.00 each for the first five copies and \$1.50 for the sixth and each subsequent copy.

It is hoped that this important volume about our profession will have wide distribution both inside and outside actuarial circles.