Article from:

The Actuary

TURVEY'S NOTATION (ENGLAND)

by Frank G. Reynolds

(This is Article No. 5 in a series.)

In March 1972, Peter J. Turvey, F.I.A. proposed to the Institute of Actuaries Students' Society a notation that dealt only with the present range of symbols and was limited to the standard computer print characters.

The function name consisted of two parts. The first corresponded to the current central symbol and consisted of the traditional letter with a modifier to distinguish between the current upper and lower case letters; the rest was a series of indicators specifying the parameters. These indicators identified:

" — the number of lives, and whether joint or last survivor
— the 'selectness' of these lives
— how a 'term', if any, is involved
— the interest rate
— the mortality basis
— frequency of payment
— conditions regarding premium payments."

The parameters, except for the interest rate, were always to be integers. Arithmetical expressions, such as x+n or x+10, were considered desirable though difficult for computers of those days to handle.

Examples:

Current	Proposed
A_x 3% 58CSO	AQI(X,6, .03) (six being the code number for the 1958 CSO table).
$\overline{A}_{xy:\overline{n}|}$ at i%	A2NIC(X,Y,N,I)
A[x]+t	AD(X,T)
$n|^a x:\overline{m}|$	APNAN(X,N,M)

This proposal, similar to the Australian one in Article No. 4, had the advantage that the first one or two letters identified the basic function and the rest defined the parameters. Number codes were limited, logical and understandable. Drawbacks were its unfamiliarity and narrow scope.   ☐

FOR YOUR READING

Disability Newsletter No. 34, *Evolution of Noncancellable — The Third Generation of Disability Policies*. August 1982. John Haynes Miller, F.S.A., Editor.

> A review of the 67-year history of non-can disability struggles in North America that actuaries concerned with product design ought not to miss.

Actuarial Study No. 87, *Life Tables for the United States: 1900-2050*, pp. 86.

> Says SSA Deputy Chief Actuary, Francisco Bayo, A.S.A., in the Foreword: . . . "Actuaries want to stay abreast of changes in mortality to be sure that insurance premiums are properly set and that pension plans are properly funded." This splendid compilation of comparative data should help do that and much more.

Actuarial Note No. 112, *Average Wages for 1980 for Indexing Under The Social Security Act & Automatic Determinations for 1982*. Eli N. Donkar, A.S.A.

> Sequel to Actuarial Note No. 103 on this subject.

Actuarial Note No. 113, *Growth in Fringe Benefits*. John C. Wilkin, F.S.A., Ronald V. Greasch, A.S.A., Milton P. Glanz, A.S.A.

> An analysis of the effects that such growth may have on the long-range OASDI cost estimates.

The above three items are available from Office of The Actuary, Social Security Administration, Altmeyer Bldg., Ste. 700, Baltimore, MD 21235.

Carlton Harker, F.S.A., *Cost Containment of Health Care Benefits*, 1982, pp. 192. Paperback, $30. Order from American Institute of Management Services, Box 11107, Winston-Salem, NC 27116.

> A desk manual of cost containment programs. Viewpoints are mentioned, "but only in a nonjudgmental way".

Robert J. Myers, F.S.A., *Why Do People Retire Early?* An article in Social Security Bulletin, September 1982. Single copy, $3.50 U.S.A., $4.40 elsewhere. Order from Supt. of Documents, U.S. Govt. Printing Office, Washington, DC 20402.

> Expresses contrary viewpoint to analytical method and conclusions, printed in same issue, of Eric R. Kingson, Ph.D., "The Health of Very Early Retirees".

Journal of Western Gerontological Society, Summer 1982 issue, *The Older Worker: Employment and Retirement*, pp. 80. Single copy, $6.00. Order from that Society, 833 Market St., Dept. M, Room 516, San Francisco, CA 94103.

> 28 articles, one by Morrison H. Beach, F.S.A., aimed at giving authoritative information on many aspects of its subject, including growth of the aging workforce pre-retirement design and planning, age-flexible pension benefits.

The Association of Swiss Actuaries, wishing to maintain the scientific exchange established during the 21st International Congress (1980) is organizing an

INTERNATIONAL SUMMER SCHOOL
at Leysin, Switzerland, September 12-16, 1983.

The topic: *Methods and Techniques of Estimating Claims Reserves.*

This is for any actuaries having basic knowledge of risk theory and mathematical statistics, especially those confronted with claims reserve problems. Inclusive price for accommodation, meals and seminar fees is Sw. Fcs. 350.

Application form is available from Harry H. Panjer at his Yearbook address.

E. & E. COMMITTEE ANNOUNCES PART 5B SEMINARS

Several 2-day seminars are planned for March 1983 on the new Part 5B textbook, *Survival Models and Data Analysis*, by R. Elandt-Johnson and N. J. Johnson. We hope to use insurance company conference space in cities where enough students support a seminar. If feasible, days will be Friday and Saturday. Fee: $100 per person (not covering meals and hotel charges).

Cities chosen will be announced to potential Part 5B candidates in early January. But even if your city isn't on that list, a seminar may be arranged if at least 10 attendees can be promised. Write or phone Linden N. Cole, Director of Education, at Society office.