

FIRST HALMSTAD PRIZE TO PHELM P. BOYLE

The first David Garrick Halmstad prize has been awarded to Dr. Phelim P. Boyle, F.I.A., F.C.I.A., for his 1978 paper in the Journal of the Institute of Actuaries, *Immunization Under Stochastic Models of the Term Structure*. The ceremony took place on April 14, 1980, at the Society meeting in Hartford. David Halmstad's widow Dorothy, made the presentation.

Dr. Boyle is Associate Professor, Division of Finance, Faculty of Commerce, University of British Columbia. He was born in Ireland and received his Ph.D. from Trinity College, Dublin. He was an actuary with the Irish Life Assurance Company, Dublin, and with Duncan C. Fraser & Company, Liverpool.

History of This Award

The idea of a prize for actuarial research in David Halmstad's memory was conceived shortly after his untimely death in 1977. David's friends and colleagues responded so generously that the interest on the money collected is sufficient to provide an annual prize of a respectable amount. Administration is now in the hands of the Actuarial Education and Research Fund. The Award Committee consists of Courtland C. Smith, Matt B. Tucker, David J. Grady F.C.A.S., and John C. Woody (Chairman).

Nominations Invited

To find the best paper on actuarial research published in 1979, the Society's Committee on Research will review eight major actuarial journals, and will make three or four suggestions to the Award Committee. But nominations of papers wherever published are more than welcome and should be sent to Courtland C. Smith at his address in the Year Book.

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