



SOCIETY OF ACTUARIES

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### *The Netherlands cont'd*

Society who also are professors at the university.

One of the complaints of the enrolled regular university students is that they don't have work experience and that there always is a gap between a science and a real job. But this drawback appears to be outweighed by the advantages of the current system.

The proposal by Ardian Gill, described in the article referred to previously, is very similar to the way actuarial students are educated in The Netherlands. You earn a degree and become a member of the Society, because it accepts the examinations of the university. Moreover, you can become a member of the Society only if you take exams at the university.

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### Study program

The "propedeutisch" program (i.e., first degree)

Trimester 1:

- calculus A
- linear algebra
- probability and statistics 1
- programming (Pascal)
- bookkeeping
- orientation

Trimester 2:

- calculus B
- linear algebra
- probability and statistics 1
- company economics 1 (to compare with accounting and finance)
- macro economics
- orientation

Trimester 3:

- calculus B
- linear algebra
- probability and statistics 1
- micro economics
- orientation
- company economics 2

"Master's" degree

Trimester 4:

- computer concepts
- calculus C
- linear algebra
- probability and statistics 2
- actuarial mathematics 1

Trimester 5:

- probability and statistics 2
- actuarial mathematics 1
- actuarial mathematics 2
- casualty insurance
- econometrics 1

Trimester 6:

- numerical methods
- practical programming

- actuarial mathematics 2
  - actuarial mathematics 3
  - practical econometrics
- Trimester 7:
- life insurance
  - pension A1
  - operations research
  - company economics 3
- Trimester 8:
- stochastic processes
  - casualty insurance A1
  - pensions A2
  - practical operations research
- Trimester 9:
- casualty insurance A2
  - life insurance A2
  - research assignment
- Trimesters 10, 11, and 12 comprise some elective courses. If you want, you can specialize in pensions, casualty insurance, or life insurance. In trimester 12 you get practical training within a company.

### Former actuarial instructor dies

A chain of four persons has informed us that Ernest J. Oglesby, a retired professor of mathematics at the University of Virginia, died recently at age 97. Once a week for nearly 30 years, Professor Oglesby commuted from Charlottesville, Virginia, to Newark, New Jersey. There he gave classes to Prudential actuarial students and others preparing for such exams as the one-time Parts 3 and 4. Harold Dow, the third person in the above-mentioned chain, recalls that Professor Oglesby occasionally stayed overnight with one or another Prudential family and generally brought along house gifts of butter and cream from his farm. Besides teaching and farming, Professor Oglesby's activities included chairing the Albemarle County School board for over a decade. His many former students will be happy to know that he outlived the span of not only the American Experience Table but also (by one year less) the Northampton table.

## Winners selected for most obscure actuarial tables

The SOA Research Department recently conducted a contest to determine the most obscure actuarial tables. The effort was intended to augment an index of mortality and morbidity tables being prepared by the research staff. Readers of *The Actuary* submitted a number of tables of which three have been chosen as the most obscure.

First prize was awarded to Robert D. Hohertz for his submission on "Total Abstinence Life Insurance." Interestingly, the table is part of a tract soliciting applications for nondrinkers and contains assumed deaths based on the New England Mutual Life Insurance Company pricing mortality during the mid-1840s. The solicitation was prepared by Elizur Wright.

Two runners-up also were selected. Jerome M. Stein submitted *A New Method for Valuing Annuities Upon Lives* by Richard Hayes. Printed in 1746, the book has an inscription that indicates a purchase date of April 1756 as well as handwritten calculations of annuity values in the flyleaves.

The final winner was the "Herget Mortality Table" prepared by R. Thomas Herget. The table studies 554 male descendants of an ancestor dating back to 1585. Herget says he developed the table to enhance his chances of passing the old Part Five. This table shows a great deal of originality as well as obscurity.

*The Index of Mortality and Morbidity Tables* will be completed shortly. The *Index* will be limited to actuarial tables dating back to 1925 and will contain:

- Formal title of the table
- Popular name for the table
- Author or committee
- Years of experience studied
- Reference

The major sources of information were the *Reports, Transactions, and Record*. In addition, the *Proceedings of the Conference of Actuaries in Public Practice* and *Journal of the American Academy of Actuaries* were examined. The *Index* will be updated as more tables are developed and expanded as more sources are reviewed.