



SOCIETY OF ACTUARIES

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Enhancing our publications services

by Anthony T. Spano

Two years ago, the Publications Policy Committee was formed to oversee Society publications at the policy level and make recommendations to the Board of Governors on policy matters affecting these publications. The committee is composed mostly of Board members and others directly involved in publications activities. I've enjoyed chairing this committee since it was formed, and I've been impressed by the substantial contributions of these dedicated and talented volunteers.

During this time, we've worked along two lines toward enhancing the Society's publications services: We've attempted to improve our existing publications, and we've expanded our services to respond to unmet needs. Let me describe some of the major developments.

- **The Actuary.** We've been gratified by membership reaction to *The Actuary*. This newsletter underwent a major facelift in September 1987, and over 90% of the respondents to our last membership survey indicated satisfaction with the publication. Some useful suggestions were made in the survey, such as for more pension articles and lighter features, and we've been attempting to respond. We look upon *The Actuary* as the primary communications vehicle within the Society and constantly seek to make it more informative and interesting.

- **Transactions.** This is our flagship publication. To a large extent, the content of the *Transactions* is beyond our control, since we are dependent on submitted papers. But we can try to make sure that the right papers get into print and to encourage people to write and submit papers. We've done a few things to help achieve these objectives. First, we've strengthened the review process by using more experts to review papers in specialized areas and by promoting dialogue among reviewers. Another article in this issue provides further details. We are profiling *Transactions* authors in *The Actuary* and are spotlighting them more at Society meetings. Papers written solely by Society nonmembers are now being accepted, in the interest of expanding outside communication and broadening the scope of our litera-

ture. Finally, we're starting to study the feasibility of identifying subjects on which papers would be particularly useful and then attempting to solicit papers in these areas.

- **ARCH.** This publication, which is geared toward theoretical and academic papers and articles, serves as an outlet for research of an experimental or interim nature. It is distributed on a subscription basis. Until now, there has been no real promotion of *ARCH*, and it is not well known.

We've just finished a thorough review of this publication at the direction of the Society's Executive Committee. As part of the review, we surveyed selected Society members, who expressed a strong vote of confidence in *ARCH*. Ninety percent felt the Society should have a publication of this type, and most indicated that *ARCH* should be continued in its current form.

At its most recent meeting, the Executive Committee approved recommendations from the Publications Policy Committee to continue *ARCH* in its current form, but to promote the publication aggressively. The promotion would be consistent with a major Society objective of encouraging actuarial research. The Executive Committee also agreed to spread the work associated with *ARCH* more broadly by expanding the editorial board and increasing the level of administrative support from the staff office. These changes should improve the timeliness of the issues and solve some administrative problems. A task force has been appointed to implement these recommendations.

- **Yearbook.** In 1988 we formed the *Yearbook* Advisory Committee to conduct a continuing review of the *Yearbook* to maximize its usefulness. At the suggestion of this committee, special features appeared in the 1989 *Yearbook* to commemorate the Centennial Celebration of the Actuarial Profession in North America.

The committee then conducted a membership survey that elicited a number of suggestions that were very useful in planning the 1990 *Yearbook*. This year's edition includes an expanded Requirements for Admission section, which was the suggestion

made most often in the membership survey. In addition, a statement from the Society president on challenges and issues facing the Society and the profession has been added, and the Historical Background section has been expanded. Some design and production improvements also have been made, including use of a more modern typeface. The committee will soon begin to plan the 1991 *Yearbook*.

In addition to improving our existing publications, we've expanded our services in several ways. Mostly, these involve either new publications or significant expansions of current ones.

- **Publications Index.** This year, we plan to publish our first annual publications index of articles and other items appearing in Society publications. This comprehensive index will cover the *Transactions*, *Record*, *The Actuary*, *ARCH*, section newsletters, study notes, textbooks published by the Society, and some miscellaneous items. It will enable Society members to locate items more expeditiously and should facilitate research efforts.

- **Expansion of Reports Volume.** Historically, the *Reports* volume of the *Transactions* has included only reports of the Society's mortality and morbidity experience committees. We've now expanded its scope to include other statistical-type reports. The first effort of this type was the inclusion of a LIMRA report on lapse experience in the last volume of the *Reports*.

- **Special Volumes and Publication Arrangements.** The Society has long faced the problem of how to publish material that, because of length, timeliness, or other factors, cannot be handled through its regular publications and procedures. We've adopted two approaches to respond to these special situations. We've decided to publish, as necessary, special volumes to accommodate material similar to that presented at Society meetings but that does not relate directly to any meeting sessions. The volumes will be handled from an editorial and

Continued on page 11 column 3

Book review

APL offers applications for life, nonlife insurance

by George Y. Cherlin

APL The Language and Its Actuarial Applications by D. Stiers,

M. J. Goovaerts, and J. De Kerf.
Published by North-Holland, 1986,
viii + 223 pages.

From the preface:

In his contribution "Description and Comparison of Various Programming Languages and Suitability for Non-life Actuaries" to the XVI ASTIN Colloquium in Liege, Belgium, September 1982, J. Andre Bardola examined the use of several programming languages by nonlife actuaries. In the Netherlands a few years ago G. Leuven studied the use of the different computer languages by members of the Dutch Actuarial Society. Both authors, Leuven and Bardola, concluded that APL is a very attractive programming language for actuaries.

...We hope this book shows that APL is an extremely powerful language for dealing with actuarial problems in life and nonlife not only for performing mathematical calculations but also for the administrative tasks connected with some insurance problems.

This short book has a very brief introduction to APL and some applications to nonlife insurance and general mathematics. The applications are to loss reserving methods, credibility theory, probability functions, elements of numerical analysis, and forecasting.

The applications are supported by a diskette with work spaces saved under IBM's APL/PC Version 1.0. Also available is a version with IBM's APL/PC Version 2.0. The work space names are IBNR, CREDI, PROBABIL, NUMANAL, and FORECAST. The

book has an extensive listing of programs from the diskette.

For North American readers, the book's language may be awkward, but the actuarial work is complete. For a step-by-step introduction to APL, I recommend the following:

1. *APL: An Interactive Approach*, 3rd edition, Gilman and Rose. Wiley 1983.
2. The manuals that come with Scientific Time Sharing Corporation's and I. P. Sharp's APL for the PC.
3. For practice and learning on a PC, a disk and manual are available for \$9 from I-APL Ltd., 6611 Linville Drive, Weed, California 96094. Once obtained, this may be freely copied for educational use. It is not available for commercial use.
4. Jamieson, D. R. W., "ACT - An Actuarial Programming Language," January 1972, *The Actuary*.

The program listings make it possible to study the book without access to IBM's APL/PC. The applications are serious and significant.

Since the development is brief, someone not familiar with the subject matter may wish to supplement it with other textbooks or some of the material on the Casualty Actuarial Society syllabus.

The book is an excellent review for anyone familiar with its subject matter, a good introduction to APL for anyone already familiar with actuarial topics, and a good introduction to the mathematical and nonlife actuarial topics for anyone already familiar with APL.

Typographical errors noted:

- p. 43 Line 7: Start off with "*B."
p. 46 Line 34: The values of lambda should be .1, .2, .3, .4 and .5.
p. 64 Line 18: The line should end with "A/B, then."
p. 76 Line 12: Word 6 should be "its."

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Publications cont'd

production standpoint in the same manner as the *Record* volumes.

We've also introduced a procedure to handle situations where no established approach seems feasible or where exceptions to normal routines are considered necessary, such as where timeliness is crucial. The procedure enables a Society committee or an individual to submit a request for a special publication arrangement. The procedure was used for the first time a year ago to distribute two papers containing useful information on reserving for the AIDS risk in time for use in upcoming year-end valuation work.

• **Annual Report.** We've just started to think about publishing a brief annual report, of the type prepared by companies and other organizations. Designed to facilitate leadership-to-membership communication, the report could include a summary of major Society activities of the past year, a look ahead to the coming year, and a President's column. The project was discussed briefly at the last Executive Committee meeting and, if the effort is approved, we would hope to publish the first report late this year.

The statement of publications objectives and general procedures approved by the Board a year ago indicates that the Society's publications services "should enable publication of a broad range of material of direct or indirect interest to Society members, ranging from scholarly papers and research works to quick news items." We're firmly committed to this objective as a means of meeting the needs of a diverse Society membership. Your reactions and comments, as expressed primarily in membership surveys, have been very helpful to us. We all appreciate your efforts in responding to these surveys. We also appreciate and invite any other comments, suggestions and criticisms. We need all the good ideas we can get. Simply drop me a line or call me. We'll be glad to hear from you.

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