

**TRANSACTIONS OF SOCIETY OF ACTUARIES
1953 VOL. 5 NO. 12**

MINUTES OF THE WESTERN SPRING MEETING
of the
SOCIETY OF ACTUARIES

HELD AT THE NETHERLAND PLAZA HOTEL
CINCINNATI, OHIO
JUNE 4 AND 5, 1953

The first session was called to order by the President, Mr. John R. Larus, at 10:00 A.M., Thursday, June 4. The following were present:

FELLOWS

William Allan	W. L. Chapin, Jr.	J. S. Elston
A. B. Ambler, Jr.	G. D. Chester	Ray Ely
J. F. B. Amsden	D. H. Christian	J. H. Evans
R. R. Anderson	F. W. Clark	J. P. Fallon
A. E. Archibald	Helen L. Clark	E. G. Fassel
C. G. Arlinghaus	F. R. Colquhoun	M. F. Feay
E. D. Armantrout	W. S. Connell	J. J. Finelli
C. R. Ashman	S. F. Conrod	C. H. Fischer
J. A. Attwood	G. A. Cooke	N. T. Fuhlrodt
R. C. Bailey	Byron Cosby, Jr.	H. S. Gardner
R. D. Baldwin	J. B. Crimmins	Daton Gilbert
W. P. Barber, Jr.	M. R. Cueto	R. L. Glazier
M. H. Beach	F. B. Dana	A. H. Gray
F. T. Beasley	J. C. Davidson	A. O. Groth
J. C. Bertram	K. M. Davies	M. L. Grover
G. R. Bingham	G. H. Davis	A. N. Guertin
B. F. Blair	M. E. Davis	R. C. Guest
W. G. Bowerman	Andrew Delaney	Marcus Gunn
J. M. Bragg	J. S. Dixon	D. H. Harris
J. G. Bruce	M. R. Dodson	Seth Hastings
E. F. Bucknell	M. V. Donovan	R. B. Hayes
A. T. Bunyan	E. A. Dougherty	G. O. Head
O. J. Burian	M. I. Doxsee	V. E. Henningsen
N. D. Campbell	J. K. Dyer, Jr.	B. T. Holmes
L. A. Cannon	Samuel Eckler	J. E. Hoskins
K. E. V. Carlson	R. E. Edwards	R. N. Houser
L. M. Cathles	D. M. Ellis	P. L. Humphrey

H. G. Hurd	R. J. Mellman	R. A. Saunders
G. E. Immerwahr	E. H. Minor	H. F. Scheig
H. H. Jackson	Morris Monsky	Gertrude A. Schlachter
R. I. Jacobson	G. C. Moore	W. H. Schmidt
W. A. Jenkins	W. O. Morris	W. G. Schneider
Esther Johnson	R. C. Morrow	D. G. Scott
H. G. Johnston	Muriel M. Mudie	R. E. Shalen
W. C. Johnstone	R. E. Munro	Pearce Shepherd
A. L. Joyce	R. J. Myers	J. C. Sibigtroth
K. K. Keene	C. A. Naylor	R. E. Slater
Ralph Keffer	A. B. Nelsen	L. F. Slezak
W. H. Kelton	C. E. Nelson	C. W. Solenberger
Abraham Kenigson	L. S. Norman	C. W. Southern
Walter Klem	W. L. O'Connor	L. M. Sprung
G. F. Knight	C. A. Ormsby	W. W. Steffen
H. A. Lachner	J. B. Patterson	T. A. Stemmermann
J. N. Laing	R.C. Perry	G. V. Stennes
A. W. Larsen	R. M. Peterson	Gathings Stewart
J. R. Larus	R. P. Peterson	H. J. Stowe
V. L. Lawson	D. W. Pettengill	G. C. Streeter
A. T. Lehman	John Phelps	R. H. Tallman
W. J. D. Lewis	J. T. Phillips	J. E. Taylor
Richard Little	K. B. Piper	A. M. Thaler
L. G. Logan	W. F. Poorman	R. E. Traber
H. V. Lyons	E. A. Porter	J. R. Trimble
G. A. MacLean	G. T. Prentice	C. L. Trowbridge
E. L. Marshall	R. F. Preston	H. C. Unruh
P. E. Martin	M. C. Pryce	G. A. Vicino
A. L. Mayerson	O. C. Richter	C. N. Walker
C. A. McConaghy	H. L. Rietz	Margaret Walker
E. M. McConney	J. W. Ritchie	M. G. R. Wallace
H. R. A. McCorkle	C. F. Ritz	D. N. Warters
J. S. McCoy	H. F. Rood	W. B. Waugh
A. R. McCracken	Irving Rosenthal	Helen J. Williams
G. D. McKinney	K. H. Ross	W. R. Williamson
C. W. McMahan	I. G. Roth	J. M. Woolery
R. C. McQueen	W. J. Rupert	G. W. Young
C. W. Melchinger		

ASSOCIATES

J. S. Acheson	W. W. Garnett	Alexander Mutch
S. N. Ain	F. A. U. Goodwin	W. K. Nicol
D. R. Anderson	E. A. Grossman	A. M. Niessen
P. D. Anderson	John Gummere	W. W. Nipper
A. K. Archer	D. R. Gustafson	E. H. Pakes
J. J. Bagshaw	C. A. Haase	C. N. Peacor
P. M. Bailey	J. W. Hahn	B. N. Pike
L. R. Baker	F. W. Hamm	H. A. Plimpton
R. W. Baker	M. B. Hardin	J. O. Prouty
L. H. Barnhart	P. T. Harkness, Jr.	D. H. Reid
F. A. Bash, Jr.	W. V. Hauke	G. E. Reilly
B. W. Batho	H. J. Heintzberger	R. G. Rink
C. M. Beardsley	W. T. Hevert	J. D. Rommel, Jr.
C. D. Beatty	W. H. Huehl	S. M. Shotwell
Coleman Bloomfield	F. E. Huston	F. C. Smith
W. H. Breeze	F. R. Jordan	J. P. Smith
M. R. Bridgham	G. R. Jordan, Jr.	R. H. Smith
E. D. Brown, Jr.	S. J. Kingston	J. W. Spellman
E. J. Buddenbaum	F. G. Letwin	H. B. Staley
G. G. Cameron	W. T. Lewis	A. W. Steinforth, Jr.
G. B. Carlson	C. G. Lincoln	H. M. Stiles
G. F. S. Clarke	D. A. Logie	J. M. Sutherland, Jr.
J. W. Coons	W. J. Logie	R. G. Swail
A. C. Cragoe	W. F. Lumsden	S. C. Tatum
S. W. Dale	J. B. MacDonald	J. R. Taylor
L. F. Drake	G. S. Martin	H. B. Thiessen
H. C. Dunkley	L. R. Martin, Jr.	S. M. Thompson, Jr.
Derek Eckersley	W. H. Martin	O. S. Tovson
Norma L. Edwards	G. E. McConney	Weltha Van Eenam
E. F. Estes	R. H. McMillen	R. P. Walker
D. H. Feay	Charles Mehlman	H. C. Walmsley
C. H. Folz	Gordon Melsted	W. T. Watson
N. C. Ford	D. M. Millyard	G. T. Westwater
W. J. Fox	E. J. Mullen	C. G. White
John Gall	Joseph Musher	R. S. Yoder
C. T. P. Galloway		

REPRESENTATIVES OF FORMER CONTRIBUTING
MEMBERS OF THE AMERICAN INSTITUTE
OF ACTUARIES

G. L. Bowman	American Mutual Life Ins. Co.
J. T. Rohm	American United Life Ins. Co.
Franklin Smith	Amicable Life Ins. Co.
D. E. Fortna	Atlantic Life Ins. Co.
Charles Bell	Bankers National Life Ins. Co.
J. E. Bilborrow	Benefit Association of Railway Employees
R. R. Haffner	Business Men's Assurance Co.
M. A. Holzer	Business Men's Assurance Co.
O. R. Klein	Business Men's Assurance Co.
W. R. Mullens	Business Men's Assurance Co.
J. C. Wittlake	Business Men's Assurance Co.
Leonard N. Twomey	Central Standard Life Ins. Co.
Ray A. Clark	Columbus Mutual Life Ins. Co.
Walter S. Dewar	Commonwealth Life Ins. Co.
Lloyd H. Johnson	Commonwealth Life Ins. Co.
Dirk Heezen	Country Life Ins. Co.
Kenneth I. Hittle	Farm Bureau Life Ins. Co.
Lauren J. Lutz	Farmers & Traders Life Ins. Co.
Edgar Andresen	Fidelity Life Association
Angus F. Mitchell	Great Southern Life Ins. Co.
Paul F. Bourscheidt	Great States Life Ins. Co.
Otto Gross	Jefferson National Life Ins. Co.
F. H. Rohling	Kansas City Life Ins. Co.
Richard M. Carter	Kentucky Central Life & Accident Ins. Co.
K. V. Eckhart, Jr.	LaFayette Life Ins. Co.
Florence C. Kunkel	LaFayette Life Ins. Co.
Robert C. Hughes	Lincoln National Life Ins. Co. (Ind.)
Joseph G. Ritter	Lincoln National Life Ins. Co. (Pa.)
Ingolf Lee	Lutheran Brotherhood Life Ins. Co.
Dale R. Sumner	Lutheran Mutual Life Ins. Co.
Ward J. Hartwell	Maccabees
Ralph E. Olson	Maccabees
Ralph N. Y. Tang	Manhattan Life Ins. Co.
C. O. Sullivan	Midland Mutual Life Ins. Co.
Franklin C. Stauffer	Modern Woodmen of America

Ernest H. Klepetar	Mutual Service Life Ins. Co.
H. J. Hornberger	North American Life Ins. Co.
Henry M. Cathles	North American Reassurance Co.
I. M. McCampbell	Ohio State Life Ins. Co.
H. B. Sturtevant	Old Line Life Ins. Co. of America
Alwin W. Lewis	Pacific Mutual Life Ins. Co.
Ernest C. Steele	Peninsular Life Ins. Co.
Hornsby Mims	Peoples Life Ins. Co. (Ind.)
W. A. Rowold	Peoples Life Ins. Co. (Ind.)
Milton A. Menge	Peoples Life Ins. Co. (D.C.)
Karstens Kennedy	Provident Life Ins. Co.
Oscar H. Jekel	Reliable Life Ins. Co.
D. I. Parker	Security Mutual Life Ins. Co.
Arthur N. Matthews	Shenandoah Life Ins. Co., Inc.
Raymond R. Brown	Standard Ins. Co.
J. P. Baldwin	Union Life Ins. Co., Inc.
George Milne, Jr.	Union National Life Ins. Co.
Douglas B. Whiting	United Life & Accident Ins. Co.
Dale L. Haakenstad	Western States Life Ins. Co.
Daniel D. Macken	Woodmen of the World

GUESTS

William C. Brennan	520 West Seventh Street Los Angeles 14, California
R. R. Bruce	H. N. Bruce & Associates Chicago, Illinois
John Burkhart	College Life Ins. Co. of America Indianapolis, Indiana
M. J. Christiansen	National Reserve Life Ins Co. Topeka, Kansas
Donald B. Dahn	Haight, Davis & Haight, Inc. Indianapolis, Indiana
J. Davidson	Sunset Life Ins. Co. Olympia, Washington
A. S. Hansen	Actuarial Service Corp. Lake Bluff, Illinois
Charles M. Hansen	Bankers Life & Casualty Co. Chicago, Illinois
Floyd S. Harper	Drake University Des Moines, Iowa

Claude W. Hicks	Brotherhood of Railroad Trainmen Cleveland, Ohio
Ralph W. Hicks	Family Fund Life Ins. Co. Atlanta, Georgia
Samuel Joffe	820 Provident Bank Bldg. Cincinnati, Ohio
Earle L. Keene	Boston Mutual Life Ins. Co. Boston 16, Massachusetts
Jerry A. Kopren	National Reserve Life Ins. Co. Sioux Falls, South Dakota
Frank H. Kravit	Catholic Knights of Wisconsin Milwaukee, Wisconsin
Harry A. Lee	National Reserve Life Ins. Co. Sioux Falls, South Dakota
George S. Ling	American Bankers Life Assur. Co. Miami, Florida
John L. Marakas	Reserve Life Ins. Co. Dallas, Texas
Carlton H. Menge	Midland National Life Ins. Co. Watertown, South Dakota
J. D. Reeder	Missouri Ins. Co. St. Louis, Missouri
Ray E. Riggle	Retail Credit Co. Cincinnati, Ohio
J. W. Schlenz	Federal Life & Casualty Co. Detroit, Michigan
E. S. Sevilla	National Life Ins. Co. of Philippines Manila, Philippines
F. S. Shepard	Inter-Ocean Ins. Co. Cincinnati, Ohio
Gerald Smith	Catholic Knights of Wisconsin Milwaukee, Wisconsin
A. T. Spaulding	North Carolina Mutual Life Ins. Co. Durham, North Carolina
Carl F. Vietor, Jr.	Savings Banks Life Ins. Fund New York, New York
L. B. Webster, Jr.	Lincoln Mutual Life Ins. Co. Lincoln, Nebraska
Will Wilson	United American Life Ins. Co. Denver, Colorado

SUMMARY

Fellows.....	193
Associates.....	106
Representatives of Former Contributing Members	55
Guests.....	29
Total	<u>383</u>

The President introduced Vice-President Henry F. Rood, who presided over the meeting for the balance of the morning. The Society discussed informally Topics I and II. The meeting adjourned for lunch at 12:30 P.M.

The members reassembled at 2:00 P.M. The President introduced Exequiel Sevilla, Actuary of the National Life Insurance Company of the Philippines.

The President then introduced Vice-President Walter Klem, who presided for the balance of the afternoon. The Society discussed informally Topics III and IV. The meeting adjourned at 4:30 P.M.

On Friday, June 5, the President called the meeting to order at 9:30 A.M.

The President announced the deaths of Charles D. Rutherford, a Fellow, and John R. Abernethy and Henry C. Gerwig, Jr., Associates. Obituaries are printed in this number of the *Transactions*.

The Secretary-Treasurer presented the following summary of the business transacted by the Board of Governors since the last meeting of the Society:

1. With regard to the 1951 Impairment Study, which it is now expected will be available for distribution late this year, the Board authorized the assessment in 1954 of the central bureau compiling costs of approximately \$42,000 to all companies with members in the Society on the basis of ordinary insurance in force (subject to certain reinsurance adjustments) with a minimum assessment of \$25.00.
2. After giving consideration to the various discussions and reports on the question, the Board requested the Program Committee to make a study of the number and location of Society meetings and the type of program and to report to the Board at its next meeting.
3. Alan F. Scharff, a Fellow of the Institute of Actuaries, was admitted as an Associate of the Society.
4. The Board approved the arrangements made for a meeting of the Society to be held at the Sheraton-Mount Royal Hotel in Montreal on October 5-7, 1955.

The Society proceeded to the presentation of papers printed in this number of the *Transactions*.

The President extended a welcome to the new Fellows and Associates who were attending their first meeting of the Society after attaining their present ranks.

The Society discussed informally Topic V.

Mr. B. T. Holmes moved an expression of appreciation to the Cincinnati companies for their hospitality to those in attendance at the meeting. The Cincinnati companies sponsored a reception on Thursday afternoon for all in attendance and also a luncheon for the ladies on Thursday noon.

The meeting adjourned for lunch at 11:30 A.M. and reassembled at 1:30 P.M.

The President introduced Mr. Stuart F. Conrod, who presided over the Smaller Company Forum.

The meeting adjourned at 3:30 P.M.

VICTOR E. HENNINGSEN

Secretary-Treasurer