TRANSACTIONS OF SOCIETY OF ACTUARIES 1959 VOL. 11 NO. 29AB

These "Transactions" are published periodically by the Society of Actuaries, successor to the Actuarial Society of America and the American Institute of Actuaries, in lieu of "Transactions" and "The Record" heretofore published respectively by the two former organizations.

NOTICE

The Society is not responsible for statements made or opinions expressed in the articles, criticisms, and discussions published in these *Transactions*.

CONTENTS OF VOLUME XI

APERS:	*	٠.			
1958 Amendments to the Social Security Act. Robe	-	-			٠
Discussion					
Discussion	· ·	ndai	nt Fi	'1701	· ·te
Will Occur. Robert P. White and T. N. E. Grev.					
Discussion				•	•
Insufficient Premiums. Paul W. Nowlin				•	•
Discussion					
Group Annuity Ill-Health Terminations. Conrad M					
Discussion					•
IGEST OF INFORMAL DISCUSSION:					
U.S. Federal Taxation of Life Insurance Companies					
Higher Interest Earnings					
The Supply of Actuaries					
Informal Discussions					
igest of Discussion of Subjects of Special Inter) FST •				
Ordinary Insurance and Annuities					
Guaranteed Insurability Riders					
Graded Premiums					•
Recent Experience					
Miscellaneous					
Employee Benefit Plans	•	•		•	•
Federal Welfare and Pension Plans Disclosure A	ct				
rederat wenate and rension rans Disclosure it					
Group Insurance-Mortality and Morbidity Eve			17 17	.00	
Group Insurance—Mortality and Morbidity Exp					
Group Insurance—Mortality and Morbidity Exp Pensions and Retirement Plans Major Medical Expense Insurance					

PANEL DISCUSSION:	
The Changing Pattern of Life Insurance Investments in the United States	216
DIGEST OF SMALLER COMPANY FORUM—NEW YORK REGIONAL MEETING:	
Actuarial Staff	250
Electronic Computers	252
Expense Rates	257
Agency Problems	259
DIGEST OF SMALLER COMPANY FORUM—OMAHA REGIONAL MEETING:	
Agency Problems	265
Family Policy	268
Accident and Sickness Insurance	270
Expense Rates	272
Actuarial Staff	273
LEGAL NOTES. B. M. Anderson	275
BOOK REVIEWS AND NOTICES	281
OBITUARY	315
Sinclair Edward Allison	
Walter Bjorn	
Edmund Ernest Cammack	
Leigh Saunders Cruess	
Abraham Kenigson	
Donald Matheson	
Edward E. Rhodes	
Walter Harold Somerville	
Lawrence L. Stevens	
Thomas Freeman Tarbell	
MINUTES OF THE NEW YORK REGIONAL MEETING, MARCH 19 AND 20,	
1959	326
MINUTES OF THE OMAHA REGIONAL MEETING, APRIL 2 AND 3, 1959	335
Papers:	
Interpolation Commutation Columns. Arthur W. Havens and Harry	
M. Sarason	341
Commutation Columns, Net Premiums and Reserves for Individual and	
Family Major Medical Expense Insurance. Charles N. Walker	347
Discussion	355
Gross Premium Calculations and Profit Measurement for Nonpar-	
ticipating Insurance. James C. H. Anderson	357
Discussion	205

CONTENTS	OF	TOOT TIME	· vr
CONTENTS	()r	VULUMB	. X I

DIGEST OF INFORMAL DISCUSSIO	N:												
The Double Indemnity Study	7.												421
1958 CSO Table													431
The Supply of Actuaries .													437
Graded Premium Policies .		•				•							441
Digest of Discussion of Subji	ECTS	0 F	Spe	CIAI	L In	TEF	ESI	::					
Ordinary Insurance and Annu	uities	;											
Premiums and Dividends	-												443
Guaranteed Insurability.													453
Withdrawal Rates													459
Underwriting													464
Employee Benefit Plans													
Insurance													472
Pensions													488
Electronics (Atlanta Regional	l Me	etin	g)										
General													497
Specific Applications													500
Individual Accident and Sick Meeting)	ness	Ins	ura	nce	(Sa	n I	rar	cis	: co	Reg	ion	al	
Premium Factors													505
Persistency													509
Active Life Reserves													511
Coverage at Older Ages .													514
Panel Discussion—Atlanta R	POTO	337 A	, 1.1	To To d	TATO								
		-	L IVI										E16
Hospital and Medical Care N	leeas	•	•	•	•	•	•	•	•	•	•	٠	516
Panel Discussion—San Franc	isco	RE	GIO	NAL	M	EET	ING						
The Cost of Medical Care .			_			_							530
						-							
Digest of Smaller Company F	ORU.	м	Аті	AN.	ra I	ŒG	ION	AL	ME	ETI	NG		
Entry into New Fields													547
Agency Problems											-		550
Underwriting											-		552
Actuarial Staff													554
Actuarial Meetings													556
Digest of Smaller Company Fo	ORUM	(—-{	SAN	Fr	ANC	scc	Ri	GIC	NA	L M	EE'	Т-	
Electronic Data Processing.													557
Group Insurance													558
Agency Problems													559
Miscellaneous													562

Thomas F. Branagan William L. Crawford Charles Bartholomew Cullinan Harry L. Guy Edward W. Marshall	. 500
Minutes of the Atlanta Regional Meeting, June 4 and 5, 1959	. 571
MINUTES OF THE SAN FRANCISCO REGIONAL MEETING, JUNE 11 AND 1959	
Address of the President, Pearce Shepherd	. 583
Papers:	
Gain and Loss Analysis for Pension Fund Valuations. William Dreher Discussion Continuance Functions. E. Paul Barnhart Discussion Economic Security in the Soviet Union. Robert J. Myers Discussion A New Table for Accidental Death Benefits. Norman Brodie William J. November Discussion Some Observations on Ordinary Dividends. Robert T. Jackson Discussion Misconceptions and Missing Perceptions of Our Social Security Sys (Actuarial Anesthesia). Ray M. Peterson Discussion The Risks in Equity Investment for Pension Funds. Dennis N. War and William M. Rae Discussion	588 636 649 719 723 746 and 749 6 763 764 797 etem 812 852 rters 920
DIGEST OF DISCUSSION OF SUBJECTS OF SPECIAL INTEREST:	
Electronics Role of the Actuary in Electronic Data Processing	976 979 981
Ordinary Insurance The Build and Blood Pressure Study	. , 987
Insurance	998 1013
Individual Accident and Sickness Insurance Changing Needs for A & S and Coverage on Older People.	1020

CONTENTS OF VOLUME XI vii
Morbidity Statistics
Report of the General Committee on Publication of Monetary Tables:
Table of Uniform Seniority for Joint Life Calculations Based upon the 1958 CSO and CET Mortality Tables
REPORTS ON THE STATUS OF DEVELOPMENTS OF PARTICULAR INTEREST
TO MEMBERS OF THE SOCIETY: The Status of Variable Annuities and Related Developments
PANEL DISCUSSION:
Social Security
Legal Notes. B. M. Anderson
Financial Report
BOOK REVIEWS AND NOTICES
OBITUARY
Minutes of the Annual Meeting, November 9 to 11, 1959 $$ 1153
INDEX

