

**TRANSACTIONS OF SOCIETY OF ACTUARIES
1954 VOL. 6 NO. 15**

MINUTES OF THE WESTERN SPRING MEETING
of the
SOCIETY OF ACTUARIES

HELD AT THE EDGEWATER BEACH HOTEL
CHICAGO, ILLINOIS
JUNE 3 AND 4, 1954

The first session was called to order by Vice-President Henry F. Rood at 10:30 A.M., Thursday, June 3. The following were present:

FELLOWS

J. R. Adams	L. K. Crippen	Daton Gilbert
William Allan	Geoffrey Crofts	T. E. Gill
H. G. Allen	E. W. Crowe	J. R. Gray
G. H. Amerman	Leigh Cruess	C. G. Groeschell
A. E. Archibald	Mary M. Cusic	A. O. Groth
C. G. Arlinghaus	B. L. Daly	H. F. Gundy
J. A. Attwood	J. P. Daniels	Marcus Gunn
A. E. Babbitt	K. M. Davies	Stefan Hansen
Joseph Barnsley	Andrew Delaney	Norman Harper
C. M. Beardsley	G. R. Dinney	W. V. Hart
E. R. Benedict	M. R. Dodson	R. J. Hasbrouck
B. F. Blair	E. A. Dougherty	W. V. Hauke
H. H. Blakeman	D. F. Duncan	G. O. Head
T. P. Bowles, Jr.	Samuel Eckler	V. E. Henningsen
W. H. Breeze	R. E. Edwards	B. T. Holmes
J. E. Brewster	J. S. Elston	Peter Hondorp
N. F. Buck	H. C. Eyre	J. E. Hoskins
A. T. Bunyan	E. L. Faith	R. F. Houseman
J. L. Cameron	E. G. Fassel	N. M. Hughes
N. D. Campbell	M. F. Feay	G. E. Immerwahr
G. D. Chester	C. H. Fischer	C. L. Jackson
D. G. Clark	N. H. Fischer	H. H. Jackson
F. R. Colquhoun	H. J. Fisher	P. H. Jackson
M. E. Comfort	P. K. Frazer	R. I. Jacobson
W. S. Connell	N. T. Fuhlrodt	W. A. Jenkins
S. F. Conrod	Manuel Gelles	R. L. Jex
Byron Cosby	E. D. Gibb	W. M. Johnson

W. R. Jones	W. O. Morris	H. F. Scheig
W. W. Keffer	H. P. Morrison	J. M. Schenkel
W. H. Kelton	R. C. Morrow	Gertrude A. Schlachter
Abraham Kenigson	A. P. Morton	W. G. Schneider
Walter Klem	R. E. Munro	R. T. Schwartz
G. F. Knight	A. B. Nelsen	D. G. Scott
E. C. Krogh	C. E. Nelson	R. M. Sellers
H. A. Lachner	C. J. Nesbitt	G. A. Skelding
J. N. Laing	E. G. Newcomb	R. E. Slater
M. A. Laird	L. S. Norman	W. M. Snell
A. W. Larsen	J. A. Oates	C. W. Solenberger
H. R. Lawson	W. L. O'Connor	W. W. Steffen
R. A. Leggett	C. A. Ormsby	G. V. Stennes
A. T. Lehman	C. H. Page	C. M. Sternhell
E. A. Lew	Arthur Pedoe	W. M. Stewart
Richard Little	R. C. Perry	W. I. Struble
A. E. Loadman	C. F. Pestal	W. J. Sullivan
L. G. Logan	R. M. Peterson	E. H. Sweetser
Annie M. Lyle	John Phelps	R. H. Tallman
H. V. Lyons	H. F. Philbrick	S. E. Tinker
W. D. MacKinnon	J. T. Phillips	C. H. Tookey
G. A. MacLean	W. F. Poorman	G. A. Vicino
J. F. MacLean	Ben Popeski	L. S. Wagenseller
D. R. MacLeod	R. F. Preston	R. L. Wagner
E. M. MacRae	M. C. Pryce	J. B. Walker
E. L. Marshall	W. M. Rae	R. W. Walker
A. L. Mayerson	H. C. Reeder	M. G. R. Wallace
A. C. McCallum	Felicitas Reich	D. N. Warters
C. A. McConaghy	H. A. Reise	A. C. Webster
G. D. McKinney	H. L. Rietz	F. G. Whitbread
C. W. McMahan	C. F. Ritz	A. A. Windecker
J. H. Miller	H. F. Rood	W. C. Wirth
J. M. Miller	Samuel Rosenbloom	Maurice Wolfman
K. D. Mitchem	P. T. Rotter	I. S. Wolfson
A. J. Moore	W. L. Rugland	E. C. Zeiger
J. W. Moran		

ASSOCIATES

J. S. Acheson	T. S. Edwards	R. D. Murray
W. H. Aitken	F. P. Elvins	P. J. Overberg
H. D. Allen	E. F. Estes	E. H. Pakes
T. L. Anderson	R. D. Fink	J. R. Pickering
A. K. Archer	E. A. Flickner, Jr.	B. N. Pike
L. R. Baker	John Gall	Y. G. Pouliot
L. H. Barnhart	R. R. Gallagher	W. J. Preble
Daniel Barry	R. E. Galloway	J. O. Prouty
Lena C. Bartoli	J. R. Gillan	H. B. Ramsey, Jr.
F. A. Bash, Jr.	Harrison Givens, Jr.	G. E. Reilly
J. M. Bates	J. L. Glenn	R. A. Richardson
B. W. Batho	L. E. Goodfarb	R. G. Rink
C. D. Beatty	G. E. Gould	R. W. Shope
J. T. Birkenshaw	J. A. Greenwood	J. D. Sillesky
J. M. Blackhall	A. A. Groth	C. J. Singer
L. V. Botkin	C. A. Haase	F. C. Smith
E. D. Brown, Jr.	W. A. Halvorson	J. E. Smith
E. J. Buddenbaum	H. E. Harland	Julia A. Smith
A. A. Capitano	H. J. Heintzberger	L. K. Smith
McClain Cheetham	E. E. Hill	R. H. Smith, Jr.
L. C. Cocheu, Jr.	E. T. Hill	J. W. Spellman
F. X. Cody	K. P. Hinsdale	P. J. Spellman
C. H. Connolly	W. H. Huehl	H. B. Staley
J. W. Coons	F. E. Huston	N. N. Strom
G. L. Corneil	C. W. James	T. R. Suttie
P. C. Cowan	F. R. Jordan	F. T. Varcoe
A. C. Cragoe	C. R. Keene	F. G. Vogel
R. E. Cross	S. J. Kingston	Andrew Vogt
G. M. Crowley	J. W. Lincoln	R. P. Walker
S. W. Dale	W. F. Lumsden	G. R. Wallace
W. J. Davidson, Jr.	R. A. Lunbeck	H. C. Walmsley
J. K. Davis	D. C. MacTavish	D. E. Watts
W. S. Dewar	H. L. McCollum	C. D. Williams
R. C. Dowsett	G. E. McConney	H. A. Winters
L. F. Drake	H. I. McIntosh	J. C. Woody
D. F. Drennan	N. A. Moscovitch	C. A. Yardley
H. C. Dunkley	E. J. Mullen	M. L. Zeffert
A. C. Eastlack	W. R. Mullens	

REPRESENTATIVES OF FORMER CONTRIBUTING
MEMBERS OF THE AMERICAN INSTITUTE
OF ACTUARIES

John T. Rohm	American United Life Ins. Co.
Paul C. Moore	Atlantic Life Ins. Co.
R. R. Haffner	Business Men's Assur. Co. of America
M. A. Holzer	Business Men's Assur. Co. of America
J. C. Whittlake	Business Men's Assur. Co. of America
Dr. Raymond S. Purkis	Canada Life Assur. Co.
Leonard N. Twomey	Central Standard Life Ins. Co.
Dr. C. D. Gossage	Confederation Life Assoc.
R. T. Sexton	Connecticut General Life Ins. Co.
C. L. Strom	Continental Assur. Co.
Dirk Heezen	Country Life Ins. Co.
Dr. William O. Purdy	Equitable Life Ins. Co. of Iowa
Lauren J. Lutz	Farmers & Traders Life Ins. Co.
Angus F. Mitchell	Great Southern Life Ins. Co.
Dr. A. B. Houston	Great-West Life Assur. Co.
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Fred H. Rohling	Kansas City Life Ins. Co.
Kenneth V. Eckhart	Lafayette Life Ins. Co.
Florence C. Kunkel	Lafayette Life Ins. Co.
Ingolf Lee	Lutheran Brotherhood
Dale R. Sumner	Lutheran Mutual Life Ins. Co.
Dr. Walter Larrabee	Minnesota Mutual Life Ins. Co.
Franklin C. Stauffer	Modern Woodmen of America
Ernest H. Klepetar	Mutual Service Life Ins. Co.
Dr. Harry L. Colombo	National Life Ins. Co.
I. M. McCampbell	Ohio State Life Ins. Co.
Ernest C. Steele	Peninsular Life Ins. Co.
Milton A. Menge	Peoples Life Ins. Co. (Wash., D.C.)
William J. Cleaver	Peoples Life Ins. Co. (Indiana)
Hornsby Mims	Peoples Life Ins. Co. (Indiana)
W. A. Rowold	Peoples Life Ins. Co. (Indiana)
Karstens Kennedy	Provident Life Ins. Co.
Dr. Harry B. Kirkland	Prudential Ins. Co.
Robert P. Brady	Republic National Life Ins. Co.
George H. Miller	Security Mutual Life Ins. Co.
A. N. Matthews	Shenandoah Life Ins. Co.

Dr. Ralph M. Filson.....	The Travelers Ins. Co.
George Milne, Jr.....	Union National Life Ins. Co.
Douglas B. Whiting.....	United Life & Accident Ins. Co.
Howard Eimers.....	Washington National Ins. Co.
Reuben Hansen.....	Washington National Ins. Co.
R. A. McIver.....	Washington National Ins. Co.
Arnold E. Thon.....	Washington National Ins. Co.
Dr. P C. Waldo.....	Washington National Ins. Co.
Dale L. Haakenstad.....	Western States Life Ins. Co.
Daniel D. Macken.....	Woodmen of the World Life Ins. Society

GUEST INVITED BY THE PRESIDENT

Dr. Richard C. Montgomery.....	Manufacturers Life Ins. Co.
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OTHER GUESTS

Charles W. Blaylock, Jr.....	Jackson Life Ins. Co. Memphis, Tenn.
Richard C. Blanton, Jr.....	Bowles, Andrews & Towne Atlanta, Ga.
Ralph O. Bonnel.....	Ben Hur Life Ins. Co. Crawfordsville, Ind.
John Burkhart.....	College Life Ins. Co. of America Indianapolis, Ind.
M. J. Christiansen.....	National Reserve Life Ins. Co. Topeka, Kan.
Donald B. Dahn.....	Haight, Davis & Haight, Inc. Indianapolis, Ind.
Richard Diemer.....	Edwin Shields Hewitt & Associates Libertyville, Ill.
Richard M. Fridley.....	Automotive Life Ins. Co. New Orleans, La.
Carleton Z. Hanor.....	Retail Credit Co. Chicago, Ill.
Floyd S. Harper.....	Drake University Des Moines, Iowa
Will W. Jackson, Jr.....	Gibraltar Life Ins. Co. of America Dallas, Texas

J. P. Kacmarynski	Homesteaders Life Ins. Co. Des Moines, Iowa
Arthur E. Konovsky	North American Accident Ins. Co. Chicago, Ill.
J. A. Kopren	National Reserve Life Ins. Co. Sioux Falls, S.D.
Harry A. Lee	National Reserve Life Ins. Co. Sioux Falls, S.D.
George S. Ling	American Bankers Life Assur. Co. of Fla. Miami, Fla.
C. H. Menge	Midland National Life Ins. Co. Watertown, S.D.
Carl F. Metzner	Automotive Life Ins. Co. New Orleans, La.
E. R. Porter	Detroit Mutual Ins. Co. Detroit, Mich.
J. D. Reeder	Missouri Ins. Co. St. Louis, Mo.
Federico Roa	Insular Life Assur. Co., Ltd. Manila, Philippines
Paul W. Schwiebert	United Ins. Co. Chicago, Ill.
Valeska U. Stieren	Guarantee Reserve Life Ins. Co. of Hammond Hammond, Ind.
Thurlow Taylor	Bankers Life & Casualty Co. Chicago, Ill.
Marvin E. Van Cleave	Insurance Dept. of Iowa Des Moines, Iowa
W. W. Wilson, Jr.	United American Life Ins. Co. Denver, Colo.
L. B. Webster, Jr.	Lincoln Mutual Life Ins. Co. Lincoln, Nebr.
Theodore Wysocki	Cuna Mutual Ins. Society Madison, Wis.
Dr. Arthur Zintek	Northwestern Mutual Life Ins. Co. Milwaukee, Wis.

SUMMARY

Fellows.....	187
Associates.....	113
Representatives of Former Contributing Members	46
Guests.....	30
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Total.....	376

Vice-President Rood announced that because of the absence of President Richard C. Guest, who was in Spain attending the International Congress of Actuaries, the sessions of the Society would be presided over by Vice-Presidents H. F. Rood and W. A. Jenkins.

The Secretary-Treasurer presented a summary of the business transacted by the Board of Governors at the Eastern Spring Meeting as reported in the minutes of that meeting.

Vice-President Rood announced the death of Clarence E. Moulton, an Associate of the Society. An obituary is printed in this number of the *Transactions*. The Society stood for a moment in silent respect to the memory of Mr. Moulton.

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

Vice-Presidents Rood and Jenkins 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 I. The meeting adjourned for lunch at 12:25 P.M.

The members reassembled at 2:00 P.M. and proceeded to discuss informally Topics II, III, and IV. The meeting adjourned at 4:30 P.M.

On Friday, June 4, Vice-President Jenkins called the meeting to order at 9:30 A.M.

The Secretary-Treasurer presented the following summary of the business transacted by the Board of Governors at its meeting of the preceding afternoon:

1. Consideration was given by the Board to the question of the best means of publishing the many tables involved in Manuel Cueto's paper on disability benefits which was presented at the Atlantic City meeting of the Society. The complete tables will total some 200 pages. To include them in the *Transactions* would produce a very thick volume and the tables would not be in the most convenient form for use. As compared with this, publication in a

separate book would provide the tables in a more usable form and would permit larger type. The Board approved the appointment of a committee of three to determine just how these tables are to be published.

2. The Board approved the dates for the 1957 Fall meeting at the Greenbrier at White Sulphur Springs as November 6, 7, and 8.
3. On May 31, 1954, the membership of the Society consisted of 806 Fellows and 610 Associates, making a total of 1,416 members.

Vice-President Jenkins extended a special word of welcome to Medical Directors present at the meeting. He then introduced Leigh Cruess, Chairman of the Committee on Mortality under Ordinary Insurances and Annuities, who headed a panel presentation on the 1951 Impairment Study. There was also informal discussion. The meeting adjourned for lunch at 12:30 P.M.

At 2:00 P.M. Vice-President Rood called the Smaller Company Forum to order and introduced A. E. Archibald, who presided over this meeting. The meeting adjourned at 4:10 P.M.

V. E. HENNINGSEN
Secretary-Treasurer