

Obituary

FRANK P. ELVINS
WILLIAM H. HARRISON
EARL CLEMENT HENDERSON
GORDON MELSTED
HARRY H. PEIRCE
H. HANSEN SMITH

1910 . . . Frank P. Elvins . . . 1955

Frank P. Elvins died suddenly at his home in Toronto, Canada, on January 3, 1955, at the early age of 45.

Mr. Elvins was born in Toronto on January 5, 1910. He entered the University of Toronto in 1927 with four matriculation scholarships and won three additional scholarships during his undergraduate days. He graduated from the University as silver medalist in Mathematics. He attained his Associateship in the Actuarial Society of America in 1936.

While at the University, his summers were spent in the employ of the Canada Life Assurance Co., and he joined this Company on graduation. He was appointed Mathematical Assistant in 1948 and Manager of Pension Plans in 1951, the position he held at the time of his death.

Throughout his career he was noted for his industry, thoroughness, and painstaking attention to all problems that were presented to him. Always ready to assist actuarial students, he was very popular with all his associates. He enjoyed nothing so much as a good game of bridge.

He was an active member of the Canadian Association of Actuaries and of Kingsway Lambton United Church.

Mr. Elvins is survived by his wife and two young sons, his father and mother, and one brother. To all these members of his family is extended our most sincere sympathy.

1894 . . . William H. Harrison . . . 1955

The death of William H. Harrison, Underwriting Vice-President of The Ohio National Life Insurance Company, on January 20, 1955, brought grief to his many friends both in and out of the life insurance business.

Despite failing health during the past several years, Mr. Harrison remained active in the underwriting affairs of his company until a few weeks before he was hospitalized. Only by tremendous force of will was he able to carry on with his customary duties, but there was a desire to remain at his desk as long as possible.

Throughout his distinguished career, "Harry" Harrison showed the same brilliance of mind that he exhibited during his college days as an honor student in mathematics and physics at the University of Toronto. Following his graduation and several years of overseas service with the Canadian Army during World War I, Mr. Harrison launched his insurance career in 1919 when he joined the Pilot Life as Assistant Actuary. Four years later he was named Actuary for the Security Life and Trust, and in 1926 completed his Fellowship in the Actuarial Society of America.

In 1929 Mr. Harrison became associated with the former Bankers Reserve Life of Omaha as Actuary and he retained that title upon going to The Ohio National Life Insurance Company of Cincinnati in 1933.

Blessed with an incisive mind, Harry Harrison had the rare faculty of getting quickly to the heart of the many knotty underwriting and related problems that daily crossed his desk. After serving his company as Actuary until 1945, he was elected Underwriting Vice-President and thereafter devoted almost his full attention to underwriting and related matters. In recent years he was also affiliated with the Hospital Care Corporation in Cincinnati as consulting actuary.

Mr. Harrison was always generous in sharing his wide practical experience and extensive knowledge of life insurance and its manifold workings. He was active for many years in the nation-wide educational program of Life Office Management Association and the Home Office Life Underwriters Association and conducted numerous classes on insurance subjects at the Evening College of the University of Cincinnati in addition to serving as an instructor for local Chartered Life Underwriter groups.

The actuarial fraternity has lost not only a great friend, but a wise counselor.

1892 . . . Earl Clement Henderson . . . 1955

Earl Clement Henderson, Vice President and Actuary of the Connecticut General Life Insurance Company, died March 14, 1955.

He was born December 25, 1892 at Ingersoll, Ontario, and graduated from the University of Toronto in 1914. After a brief period with the London Life Insurance Company, he served in the Canadian Field Artillery

throughout World War I. On termination of this service, he was employed for about a year in the Crown Life Insurance Company and then joined the Actuarial Department of the Connecticut General Life Insurance Company in the summer of 1920.

He was elected Assistant Actuary in 1924, Actuary in 1929, Secretary and Actuary in 1940, and Vice President and Actuary in 1944.

He became a Fellow of the Actuarial Society of America in 1922, a Fellow of the American Institute of Actuaries at a later date, and was a loyal attendant at the meetings of both of the earlier organizations and of the present Society.

His actuarial training led him quite early in his career into an appreciation of the importance of searching expense analyses, both for rate-making and as a guide to intelligent Company decisions, and throughout his career this remained one of his major business interests. During the mid-1930's, he organized the field sales budget of the Company and placed it on a routine running basis, and a little later laid the foundation of the Company's present home office budget plan.

He kept his actuarial ideals on a high plane, but had the wisdom to steer clear of undue concentration on unessential details. His recommendations as to Company action were prompted by a sincere loyalty and selflessness accompanied by courage and persistence in pushing for action when he thought it was imperative.

He was jealous of the good name of the actuarial profession and insistent on furthering the welfare and progress of the actuarial students under his jurisdiction. In 1934, recognizing the need for more guidance for students on the earlier actuarial examinations, he took the lead in organizing systematic mathematical classroom instruction for their benefit. Classes under a paid instructor, sponsored by the five life insurance companies in Hartford, are being carried on today in essentially the same form as he originally urged.

Because his nature was so warm and genuine, he made many friends—in Hartford, among his Company's field representatives, and throughout the Society membership. He had a wonderful and enviable life with his family.

His wise counsel and, even more, the vital impact of daily association with him will be greatly missed.

1905 Gordon Melsted 1954

Gordon Melsted died December 13, 1954, in Phoenix, Arizona, after a three months' illness.

Mr. Melsted was born in Winnipeg, Manitoba, Canada, on August 25, 1905. He was educated at Winnipeg's Jon Bjarnason Academy and the University of Manitoba, from which he was graduated in 1926.

Immediately following his graduation, Mr. Melsted joined the Equitable Life Insurance Company of Iowa, where he spent his entire business career. He was enrolled as a student in the American Institute of Actuaries, and became an Associate in 1934.

Shortly after joining the Equitable Life of Iowa, Mr. Melsted was placed in charge of the company's rewriting and reinsurance operations. While his interests and responsibilities expanded into a number of other areas of management, his primary efforts were devoted to these two functions throughout his career. Among his other interests were planning for office space utilization, record maintenance programs, and specialized underwriting problems, particularly aviation underwriting. In 1948 he was named Assistant Secretary of his company.

Mr. Melsted will be remembered by his company associates as well as his friends in other companies as a man who possessed a keen analytical mind, a thorough knowledge of life insurance principles, and a strong sense of fairness in all business and personal relationships.

1891 . . . Harry H. Peirce . . . 1954

The death of Harry H. Peirce on November 1, 1954 was a distinct shock to his colleagues and friends and deprived his Company of the services of one of its most valued officers. Although not in the best of health during his later years, he maintained an active business life until the last, having attended office conferences the day he died.

A native of Taunton, Massachusetts, Mr. Peirce was graduated in 1912 from Amherst College, where he was elected to Phi Beta Kappa. After leaving Amherst, he taught mathematics for two years in the Hill School at Pottstown, Pennsylvania. He entered the life insurance business as a member of the Actuarial Department of the Aetna Life Insurance Company of Hartford, where his career was interrupted by service in the United States Navy during World War I. After the termination of hostilities, he joined the Massachusetts Mutual in 1919 and proceeded to make his mark in his chosen profession. He was elected Assistant Actuary in 1922, Associate Actuary in 1930, Actuary in 1936, Vice-President and Actuary in 1944, and a Director of the Company in 1946, to be followed later by election to the Agency Committee and the Executive Committee of the Board of Directors. In 1951, he relinquished his duties as Actuary

so that he would be free to devote the bulk of his time to acting as senior advisor to the President of his Company.

Mr. Peirce became a Fellow of the Actuarial Society of America in 1922 and thereafter maintained a keen interest in the affairs of that organization. He served for a time on the Committee on Mortality and was a member of the Program Committee for several years. He was a member of the Actuaries' Clubs of both Boston and Hartford and was one of fifteen Americans who journeyed to London in 1948 for the 100th anniversary of the Institute of Actuaries.

Harry Peirce was deeply devoted to the Massachusetts Mutual. He was absorbed in the widespread activities of the Company and was vitally interested in any movement concerning its general welfare. His sound judgment and understanding were of immeasurable aid and benefit to the Company, and his outstanding ability and business sense gained for him the respect of all who knew him.

Mr. Peirce was an outdoors enthusiast. One of his greatest pleasures was his rustic country home in the Berkshire Hills of Massachusetts, where he spent much of his leisure time throughout the seasons tramping over the countryside or discussing with his friends, who were always impressed with his quiet humor, the issues of the day, whether of world affairs or of insurance. He was an accomplished fisherman who spent many vacations traveling far to pursue the sport. He had the faculty of associating on a common ground with people from all walks of life and was a loyal friend and able counselor to all who knew him. He was very conscious of the responsibilities of trusteeship, in family affairs as well as in business transactions, a trait that served to emphasize his unselfish nature.

Mr. Peirce is survived by his sister, Miss Anna A. Peirce of Springfield; a brother, Frederick A. Peirce of Rumford, R.I.; and two nephews, Dr. Frederick A. Peirce, Jr., of Cranston, R.I., and Roland Peirce, of Rumford.

1918 . . . H. Hansen Smith . . . 1955

H. Hansen Smith, an Associate of the Society since 1945, died on February 22, 1955, after a long and valiant struggle against failing health.

Hansen was born February 25, 1918, at Battle Creek, Iowa. He was graduated in 1938 from the State University of Iowa with a Bachelor of Arts degree and with a very distinguished record including membership in the Phi Beta Kappa and Sigma Xi fraternities. Upon leaving the University in 1938, he joined the Acacia Mutual Life Insurance Company in

the Actuarial Department. At the time of his death he was an Assistant Actuary of the Company and had held the position since 1950.

In his actuarial work with Acacia, Mr. Smith was responsible for much of the development of the Actuarial Department's technical operations. Procedures devised by him in his capacity as an Assistant Actuary remain a monument to him throughout the Company. His advice and counsel were greatly sought after by other departments of the Company. He will long be remembered, not only for his brilliant intellect, incisive mind and technical competence, but also for his friendly and helpful attitude and for the unflinching cheerful optimism with which he faced a swelling tide of physical adversity.

Hansen's interests were varied, ranging throughout the actuarial field and beyond. In recreation he was a craftsman of skill and ingenuity. In his community he was a responsible, constructive citizen and observer. In his church he was a lifelong, faithful and concerned member. For eight of his years in Washington, Hansen served on the Board of Trustees of the Takoma Park Presbyterian Church, including terms as Treasurer and as President of the Board.

He is survived by his wife, the former Esther Wilson, by his two daughters, Susan and Patricia, and by his parents, a sister, and a brother.

MINUTES OF THE EASTERN SPRING MEETING
of the
SOCIETY OF ACTUARIES

HELD AT THE COMMODORE HOTEL
NEW YORK CITY, NEW YORK
MARCH 24 AND 25, 1955

The first session was called to order by the President, Walter Klem, at 10:00 A.M., Thursday, March 24. The following were present:

FELLOWS

R. D. Acker	S. L. Booke	J. O. Challenger
R. D. Albright	J. H. Braddock	W. L. Chapin, Jr.
William Allan	Henry Bradshaw	F. P. Chapman
H. W. Allstrom	G. V. Brady	G. D. Chester
M. H. Alvord	J. E. Brewster	William Chodorcoff
G. H. Amerman	F. M. Bristow, Jr.	D. H. Christian
R. R. Anderson	Norman Brodie	J. A. Christman
W. M. Anderson	D. C. Bronson	Helen L. Clark
J. C. Antliff	W. C. Brown	G. F. S. Clarke
C. G. Arlinghaus	E. F. Bucknell	R. P. Coates
J. A. Attwood	J. A. Budinger	Arthur Coburn
A. E. Babbitt	A. T. Bunyan	D. D. Cody
R. C. Bailey	O. J. Burian	M. E. Comfort
W. P. Barber, Jr.	W. H. Burling	W. S. Connell
Daniel Barry	F. H. Byron	S. F. Conrod
E. L. Bartleson	G. G. Cameron	W. G. Cook
D. H. S. Bateman	J. L. Cameron	J. B. Copple, Jr.
W. R. Battle	W. J. Cameron	W. M. Corcoran
M. H. Beach	Kingsland Camp	Byron Cosby, Jr.
C. M. Beardsley	A. M. Campbell	J. B. Crimmins
J. G. Beatty	G. C. Campbell	L. K. Crippen
W. J. Berry	J. A. Campbell	R. E. Cross
F. W. Biese	Lachlan Campbell	E. W. Crowe
W. H. Bittel	N. D. Campbell	T. A. Crowther
Walter Bjorn	N. L. Campbell	Leigh Cruess
H. E. Blagden	G. E. Cannon	M. R. Cueto
J. M. Boormeester	K. E. V. Carlson	L. G. Current

Mary M. Cusic	Neil Gilmour	Richard Humphrys
J. R. Dalrymple	S. W. Gingery	Ruth Hunt
J. P. Daniels	R. L. Glazier	Arthur Hunter
F. H. David	J. L. Glenn	E. C. Huntington
G. H. Davis	V. B. Glunts	H. S. Huntington
Andrew Delaney	William Gould	G. E. Immerwahr
H. W. Dewey	W. L. Grace	W. H. Ingersoll, Jr.
Mitchell Dezube	W. J. Graham	Thomas Irvine
M. V. Donovan	A. H. Gray	E. M. Jackson
Eugene Dorfman	T. N. E. Greville	R. T. Jackson
E. A. Dougherty	F. L. Griffin, Jr.	R. I. Jacobson
D. F. Duncan	C. G. Groeschell	Oswald Jacoby
R. M. Duncan	E. A. Grossman	W. A. Jenkins
J. K. Dyer, Jr.	H. A. Grout	R. L. Jex
Samuel Eckler	A. N. Guertin	R. J. Johansen
R. E. Edwards	R. C. Guest	F. O. Johanson
A. W. Eldred	W. A. Halvorson	A. W. Johnston
D. M. Ellis	P. T. Harkness, Jr.	H. G. Johnston
M. A. Ellis	Norman Harper	W. C. Johnstone
C. B. English, Jr.	H. F. Harrigan	N. F. Jones
R. W. Ernsdorff	D. H. Harris	R. H. Jordan
R. G. Espie	Seth Hastings	Ralph Keffer
H. C. Eyre	W. V. Hauke	W. H. Kelton
T. P. Farmer, Jr.	R. F. S. Hazlett	Abraham Kenigson
E. G. Fassel	G. O. Head	George Kenigson
H. L. Feay	J. F. Heckman, Jr.	T. H. Kirkpatrick
S. A. Fenichel	V. E. Henningsen	Walter Klem
R. D. Fink	H. H. Hennington	P. H. Knies
George Fisanick	J. S. Hill	G. F. Knight
C. H. Fischer	W. C. Hill	A. H. Kretschmer, Jr.
G. W. Fitzhugh	R. H. Hoffman	H. A. Lachner
H. J. L. Fortuin, Jr.	R. A. Hohaus	J. N. Laing
Philip Freedman	G. L. Holmes	M. A. Laird
N. T. Fuhlrodt	F. H. Holsten	E. B. Lancaster
J. T. Gannon	J. E. Hoskins	Kermit Lang
H. A. Garabedian	R. H. Hoskins	A. W. Larsen
J. B. Gardiner	R. F. Houseman	J. R. Larus
H. S. Gardner	Valentine Howell	H. R. Lawson
Manuel Gelles	J. T. Hoyt	A. F. Lebourveau
Harry Gershenson	A. J. C. Huenergard	R. A. Leggett
Daton Gilbert	N. M. Hughes	E. A. Lew

W. E. Lewis	Morris Monsky	C. E. Probst
M. A. Linton	J. E. Moore	P. A. Rabenau
Richard Little	E. J. Moorhead	W. M. Rae
J. E. Lowther	J. W. Moran	R. J. Randall
Jaywood Lukens	J. E. Morrison	F. E. Rathgeber
Annie M. Lyle	M. S. Morrissey	Felicitas Reich
D. J. Lyons	A. P. Morton	C. F. B. Richardson
J. B. Mabon	Z. I. Mosesson	O. C. Richter
N. W. Macintyre	R. G. Moss	C. E. Rickards
W. D. MacKinnon	R. E. Moyer	E. A. Rieder
G. A. MacLean	G. R. Mullans	J. W. Ritchie
J. B. Maclean	A. D. Murch	C. F. Ritz
R. H. Maglathlin	R. D. Murphy	E. A. Rode
R. G. Maitland	R. J. Myers	H. F. Rood
E. L. Marshall	C. A. Naylor	F. E. Rooke
E. W. Marshall	A. B. Nelsen	Irving Rosenthal
L. R. Martin, Jr.	C. J. Nesbitt	Saul Rosenthal
P. E. Martin	E. M. Neumann	J. B. Ross
J. E. Matz	E. G. Newcomb	I. G. Roth
A. H. McAulay	W. K. Nicol	W. M. Roth
R. C. McCankie	Leo Nordquist	R. S. Rouffa
C. A. McConaghy	W. J. November	W. L. Rugland
E. M. McConney	J. J. Olsen	Edward Ruse
D. N. McCormick	C. A. Ormsby	J. F. Ryan
J. S. McCoy	C. H. Page	J. B. St. John
J. R. McDonnell	D. C. Pailler	P. E. Sarnoff
Hugh McLeod	W. D. Patterson	H. F. Scheig
R. J. McNamara	B. S. Pauley	J. M. Schenkel
R. C. McQueen	Arthur Pedoe	Gertrude A. Schlachter
D. K. McReynolds	R. C. Perry	W. H. Schmidt
L. H. McVity	Stefan Peters	C. S. Schnelle
C. W. Melchinger	R. M. Peterson	A. F. Schwartz
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K. D. Mitchem	W. J. Preble	P. D. Slater

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J. H. Smith	W. A. Thompson	M. S. Weinstein
W. M. Snell	Paul Thomson	Aubrey White
Mortimer Spiegelman	S. E. Tinker	E. B. Williams
C. J. Stafford	P. M. Tompa	H. J. Williams
R. G. Stagg	R. E. Traber	W. R. Williamson
H. J. Stark	H. C. Unruh	A. A. Windecker
J. B. Stearns	D. J. van Keuren	B. A. Winter
C. M. Sternhell	G. J. Varga	W. C. Wirth
Gathings Stewart	G. A. Vicino	I. S. Wolfson
D. G. Stone	Julius Vogel	M. J. Wood
E. E. Strock	W. L. Wadleigh, Jr.	J. C. Wooddy
W. J. Sullivan	L. S. Wagenseller	A. L. Wright
E. H. Sweetser	C. N. Walker	Byron Wright
R. H. Tallman	Harry Walker	W. S. York
J. E. Taylor	J. B. Walker	G. W. Young
W. W. Terryberry	M. G. R. Wallace	M. L. Zeffert
A. M. Thaler	R. G. Ward	E. C. Zeiger
B. R. Thomas	D. N. Warters	

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L. R. Baker	J. T. Byrne	Derek Eckersley
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D. H. Berne	F. X. Cody	W. A. Feeney
Ruth C. Bernstein	H. H. Conklin	Jesse Feld
J. T. Birkenshaw	J. H. Cook	N. C. Ford
D. T. Blankley	G. M. Crowley	J. C. Fraser
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V. O. Hayden	G. L. Melville	Julia A. Smith
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C. H. Jones	Joseph Musher	W. J. Taylor
H. L. Jones, Jr.	Alexander Mutch	P. M. Thexton
G. R. Jordan, Jr.	A. M. Niessen	H. B. Thiessen
J. E. Kessler	W. W. Nipper	D. M. Thompson
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W. T. Watson	C. D. Williams	M. H. Wollman
Dorance B. Weill	D. E. Williams	R. N. Wood
E. G. Wendt, Jr.	J. R. Williams	Leta M. Worley
R. L. Whaley	W. R. Williamson, Jr.	Mary E. Yardley
W. M. White, Jr.	C. E. Wilson	F. E. Young

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William J. Cleaver	Peoples Life Ins. Co. (Indiana)
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Michael I. Conahan	The Home Life Ins. Co. of America

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Bernard Benjamin	General Register Office London, England
Franklin C. Stauffer	Modern Woodmen of America Rock Island, Ill.

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George S. Ling	American Bankers Life Assur. Co. Miami, Fla.
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Thurlow Taylor	Bankers Life & Casualty Co. Chicago, Ill.
Marvin E. Van Cleave	Insurance Dept. of Iowa Des Moines, Iowa
Carl F. Vietor, Jr.	Savings Banks Life Ins. Fund New York, N.Y.
Sidney H. Whipple	Retail Credit Co. Hartford, Conn.
Theodore Wysocki	Cuna Mutual Ins. Society Madison, Wis.

SUMMARY

Fellows.....	386
Associates.....	198
Representatives of Former Contributing Members..	16
Guests.....	25
Total.....	625

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 President introduced Mr. F. C. Stauffer, President of the Fraternal Actuarial Association.

The President announced the deaths of the following members of the Society:

<i>Fellows</i>	<i>Associates</i>
William H. Harrison	Frank P. Elvins
Harry H. Peirce	Gordon Melsted
Earl C. Henderson	H. Hansen Smith

The Society stood for a moment in silent respect to the memory of these deceased members. Obituaries are printed in this number of the *Transactions*.

The minutes of the annual meeting held October 20, 21, and 22, 1954 were approved as printed in the *Transactions*, Vol. VI, pages 645-656.

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

1. The Board received a committee report which pointed out the difficulty in obtaining homogeneous data in the experience in connection with various forms of individual accident and sickness insurance. The Board urged all Society members whose companies have data which in part or in full would be of value in these studies to make every effort to be helpful by submitting data on behalf of their companies.
2. Mr. M. A. Linton was named as the official delegate of the Society to the Swiss Actuaries 50 Year Jubilee meeting to be held at Zurich, Switzerland, on June 10, 11, and 12, 1955.
3. The Board received a report of the names of the members of the Society (who are not also members of the Faculty) who had indicated an interest in receiving an invitation to attend the Centenary of the

Faculty of Actuaries to be held in Edinburgh June 11 to 15, 1956. This information will be sent to the Faculty in the very near future.

4. The Board took the following action with respect to subsequent Society meetings:

a) 1957

Approval of the cancellation of the reservation for the Fall 1957 meeting at the Greenbrier.

Approval of the holding of this meeting in connection with the International Congress of Actuaries in October 1957 at the Commodore Hotel.

b) 1958—Approval of:

Eastern Spring Meeting—April 10, 11—Sheraton Hotel,
Philadelphia, Pa.

Western Spring Meeting—June 5, 6 —Drake Hotel,
Chicago, Ill.

Fall Meeting—October 29, 30, 31 —Netherland Plaza Hotel,
Cincinnati, Ohio

c) 1959—Approval of:

Fall Meeting—November 9, 10, 11 —Greenbrier,
White Sulphur Springs, W.Va.

5. As of February 28, 1955, the membership of the Society consisted of 848 Fellows and 648 Associates, making a total of 1,496 members.
6. The following Fellows of the Institute of Actuaries have been admitted as Associates of the Society:

Anand S. Gupta
G. Venkatassubbiah
Albert Jacob
Indrakanty Brahmananda Rao

The President paid tribute to the great contributions which Mr. James S. Elston, now retiring from active work, had made to his profession. In particular, as Editor or Assistant Editor he had given many years of distinguished editorial service to the Society and its predecessor organizations. The Society enthusiastically approved the sending of a telegram to Mr. Elston expressing its appreciation for his services and wishing him well in his retirement.

The Society proceeded to the presentation of papers printed in this number of the *Transactions*. The paper entitled "Gross Premiums for Individual and Family Major Medical Expense Insurance," which had been distributed in galley form before the meeting, was discussed. This discussion will appear in the *Transactions* for the Fall meeting.

The Society next discussed informally Topic I with Vice-President Wilmer A. Jenkins presiding. The meeting adjourned for lunch at 12:30 P.M.

The members reassembled at 2:00 P.M. with Vice-President William M. Anderson presiding. Topics II and III were discussed informally. The meeting adjourned at 4:25 P.M.

On Friday, March 25, the meeting was called to order by the President at 9:30 A.M. He introduced Mr. Bernard Benjamin, a Fellow of the Institute of Actuaries. Mr. Benjamin reviewed briefly the study sponsored by the Institute of Actuaries and the Faculty of Actuaries on "The Growth of Pension Rights and Their Impact on the National Economy." He was one of a research group of three who prepared the study.

The Society discussed informally Topics IV and V with Vice-Presidents Jenkins and Anderson presiding. The meeting adjourned at 12:25 P.M.

V. E. HENNINGSEN
Secretary-Treasurer