

**TRANSACTIONS OF SOCIETY OF ACTUARIES  
1956 VOL. 8 NO. 20**

MINUTES OF THE EASTERN SPRING MEETING

*of the*

SOCIETY OF ACTUARIES

HELD AT THE HOTEL STATLER

HARTFORD, CONNECTICUT

APRIL 19 AND 20, 1956

The first session of the meeting was called to order by the President, William M. Anderson, on Thursday, April 19, at 10:30 A.M. The following were present:

FELLOWS

Eleanor A. Abbott	S. L. Booke	Leigh Cruess
W. H. Aitken	S. W. Boyle	B. L. Daly
R. D. Albright	J. M. Bragg	T. H. Dancy
J. F. Allen	F. M. Bristow	L. J. Danzinger
H. D. Allen	D. C. Bronson	J. C. Davidson
M. H. Alvord	J. G. Bruce	M. E. Davis
G. H. Amerman	N. F. Buck	Andrew Delaney
R. R. Anderson	E. F. Bucknell	H. W. Dewey
W. M. Anderson	A. T. Bunyan	Mitchell Dezube
E. C. Armstrong	O. J. Burian	J. S. Dixon
J. A. Attwood	W. H. Burling	T. K. Dodd
R. C. Bailey	F. J. Bush	E. A. Dougherty
R. D. Baldwin	B. E. Burton	M. I. Doxsee
W. P. Barber, Jr.	W. J. Cameron	D. C. Duffield
E. L. Bartleson	A. M. Campbell	R. M. Duncan
E. R. Batho	J. A. Campbell	R. E. Edwards
A. M. Bayly	G. E. Cannon	D. M. Ellis
M. H. Beach	R. D. Carpenter	R. M. Ely
H. S. Beers	H. E. Cebelius	C. B. English, Jr.
Josephine W. Beers	G. D. Chester	R. G. Espie
J. A. Bevan	Helen L. Clark	H. C. Eyre
G. R. Bingham	E. E. Clarke	E. G. Fassel
W. H. Bittel	J. W. Clarke	S. A. Fenichel
J. F. Bitzer	R. P. Coates	R. D. Fink
Walter Bjorn	W. S. Connell	N. H. Fischer
B. F. Blair	S. F. Conrod	G. W. Fitzhugh
J. M. Boermeester	W. G. Cook	G. K. Fox

G. R. Fraser	C. L. Jackson	J. B. MacDonald
Philip Freedman	E. M. Jackson	G. A. MacLean
N. T. Fuhlrodt	P. H. Jackson	J. F. MacLean
T. M. Galt	R. T. Jackson	R. H. Maglathlin
Manuel Gelles	R. I. Jacobson	E. W. Marshall
E. D. Gibb	W. A. Jenkins	Gladstone Marshall
Daton Gilbert	R. L. Jex	L. R. Martin
T. E. Gill	Esther Johnson	L. R. Martin, Jr.
Neil Gilmour	H. G. Johnston	P. E. Martin
R. L. Glazier	W. C. Johnstone	J. E. Matz
R. H. Goebel	H. W. Jones	A. L. Mayerson
M. L. Gold	K. K. Keene	A. C. McCallum
L. E. Goodfarb	Ralph Keffer	E. M. McConney
F. L. Griffin, Jr.	W. A. Keltie	J. R. McDonnell
E. A. Grossman	W. H. Kelton	R. J. McNamara
H. A. Grout	Abraham Kenigson	R. C. McQueen
A. N. Guertin	G. E. Kerns	J. A. Mereu
John Gummere	T. H. Kirkpatrick	R. A. Miller, III
H. F. Gundy	Walter Klem	Morris Monsky
Marcus Gunn	G. F. Knight	A. J. Moore
H. L. Guy	W. L. Kronholm	E. J. Moorhead
David Hall	H. A. Lachner	J. W. Moran
P. T. Harkness, Jr.	J. N. Laing	J. E. Morrison
W. V. Hart	W. D. Laird	Marlies S. Morrissey
Seth Hastings	M. T. Lake	R. C. Morrow
W. V. Hauke	Kermit Lang	R. H. Morse
B. H. Hazlehurst	A. W. Larsen	A. P. Morton
R. F. S. Hazlett	R. E. Larson	A. D. Murch
J. F. Heckman, Jr.	J. R. Larus	G. G. Myer
V. E. Henningsen	H. R. Lawson	R. J. Myers
G. L. Hill	A. F. Lebourveau	H. G. Neebe
G. L. Hogeman	R. A. Leggett	W. K. Nicol
R. A. Hohaus	F. G. Letwin	W. J. November
S. M. Holcombe	W. E. Lewis	J. A. Oates
F. H. Holsten	J. B. Lienhard	C. A. Ormsby
R. O. Hooker	A. B. Lincoln, Jr.	J. O. Parsonage
J. E. Hoskins	M. A. Linton	J. B. Patterson
R. H. Hoskins	J. A. Livingston, Jr.	Arthur Pedoe
J. T. Hoyt	Jaywood Lukens	R. G. Perry
P. L. Humphrey	D. J. Lyons	C. F. Pestal
H. S. Huntington, III	H. V. Lyons	D. W. Pettengill

John Phelps	B. E. Shepherd	R. E. Traber
Albert Pike, Jr.	William Simpson	H. C. Unruh
W. A. Poissant	R. E. Slater	D. J. van Keuren
B. R. Power	W. M. Snell	G. J. Varga
W. J. Preble	C. W. Southern	G. A. Vicino
G. T. Prentice	C. A. Spoerl	L. S. Wagenseller
C. E. Probst	R. G. Stagb	C. N. Walker
W. C. Prouty	H. J. Stark	R. W. Walker
F. E. Rathgeber	A. W. Steinforth, Jr.	W. F. Ward
Felicitas Reich	G. V. Stennes	D. N. Warters
G. A. Reynolds	C. M. Sternhell	A. G. Weaver
H. I. B. Rice	Gathings Stewart	C. L. Weaver
H. F. Rood	W. M. Stewart	A. C. Webster
F. E. Rooke	G. C. Streeter	M. S. Weinstein
Isaac Rosenberg	N. N. Strom	C. E. West
Saul Rosenthal	W. I. Struble	Aubrey White
J. B. Ross	A. M. Sutherland	C. G. White
K. H. Ross	F. G. Swanson	C. D. Williams
W. M. Roth	R. H. Tallman	Helen J. Williams
J. M. Schenkel	J. E. Taylor	W. R. Williamson
Gertrude A. Schlachter	W. W. Terryberry	A. A. Windecker
F. R. Schneider	A. M. Thaler	W. C. Wirth
W. G. Schneider	B. R. Thomas	I. S. Wolfson
R. T. Schwartz	W. A. Thompson	M. J. Wood
D. G. Scott	Paul Thomson	G. W. Young
R. M. Sellers	P. M. Tompa	M. L. Zeffert

## ASSOCIATES

H. G. Anderson	D. H. Feay	M. W. Hill
W. L. Barber	R. A. Getman	W. L. Hilliard
G. S. Bere	G. W. K. Grange	L. C. House, Jr.
F. E. Black, Jr.	C. D. Greene	J. W. Huntley
H. J. Boothroyd	F. W. Hamm	D. M. Irwin
L. V. Botkin	J. R. Hanson	T. J. Kelly
J. M. Burleigh	Mary A. Hardiman	H. W. Kimball
J. T. Byrne	M. B. Hardin	N. G. Kirkland
Patrick Carrigan	Carlton Harker	R. J. Learson
D. J. Croot	A. E. Harkness	Grace Leight
J. R. Donahey	K. J. Hedley	A. M. Lennox
Norma L. Edwards	C. L. Hickok	C. G. Lincoln

D. A. Logie	J. G. Murray	J. P. Stanley
W. H. Martin	Joseph Musher	W. J. Taylor
Florence P. McLellan	H. A. Plimpton	E. H. Tebbetts
R. H. McMillen	G. E. Reilly	F. G. Vogel
R. A. Meredith	H. L. Rieder	H. G. Walton
Robert Merritt	J. A. Roberts	W. I. Wells
J. L. Morgan	H. J. Saffair	W. M. White, Jr.
H. B. Moulton	J. E. Smith	Elizabeth W. Wilson

REPRESENTATIVES OF FORMER CONTRIBUTING  
MEMBERS OF THE AMERICAN INSTITUTE  
OF ACTUARIES

Lee H. Kemper	Acacia Mutual Life Ins. Co.
J. Grant Irving	Aetna Life Ins. Co.
Glenn L. Bowman	American Mutual Life Ins. Co.
Paul C. Moore	Atlantic Life Ins. Co.
H. T. Cohn	Bankers National Life Ins. Co.
Elmer H. Hardebeck	Bankers National Life Ins. Co.
William E. Moody	Bankers National Life Ins. Co.
Frank J. Gadiant	Modern Woodmen of America
Ernest H. Klepetar	Mutual Service Life Ins. Co.
Kenneth I. Hittle	Nationwide Life Ins. Co.
H. J. Hornberger	North American Life Ins. Co. of Chicago
Lawrence W. Haines	Provident Mutual Life Ins. Co.
George H. Miller	Security Mutual Life Ins. Co.
A. N. Matthews	Shenandoah Life Ins. Co.
Myron T. Dellay	Travelers Ins. Co.
William H. Lewis	Union Life Ins. Co.

GUEST INVITED BY THE PRESIDENT

George W. Chalmers	Confederation Life Association United Kingdom
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OTHER GUESTS

Frank F. Dodge	Illinois Mutual Casualty Co. Peoria, Ill.
Virginia T. Holran	Institute of Life Ins. New York, N.Y.
Benjamin B. Kendrick	Life Ins. Assoc. of America New York, N.Y.

H. Michalewicz . . . . .	Hartford Accident Ins. Co. Hartford, Conn.
William H. Motherall . . . . .	Savings Banks Life Ins. Fund New York, N.Y.
Nadine Noyer . . . . .	Harold Faggen Associates New York, N.Y.
L. B. Porter . . . . .	North Carolina Mutual Life Ins. Co. Durham, N.C.
Russell R. Reagh . . . . .	Arthur S. Hansen, Consulting Actuary Lake Bluff, Ill.
W. M. Stufflebeem . . . . .	Retail Credit Co. New York, N.Y.
Thurlow Taylor . . . . .	Bankers Life & Casualty Co. Chicago, Ill.
Carl F. Vietor, Jr. . . . .	Savings Banks Life Ins. Fund New York, N.Y.
Sidney H. Whipple . . . . .	Retail Credit Co. Hartford, Conn.
Arnold Yates . . . . .	Savings Banks Life Ins. Fund Hartford, Conn.

## SUMMARY

Fellows . . . . .	282
Associates . . . . .	60
Representatives of Former Contributing Members	16
Guests . . . . .	14
Total . . . . .	<u>372</u>

After the introductory remarks by the President, the order of business was approved.

The President introduced as a special guest Mr. G. W. Chalmers, F.I.A., of England. He also welcomed Mr. K. J. Hedley, F. F. A., A.S.A., of Sydney, Australia, who was attending his first meeting of the Society.

The President referred to the loss of five of our members by death since the last meeting:

## FELLOWS

James R. Beveridge

## ASSOCIATES

William P. Brenton  
Ernest Holzinger  
J. Van S. Longenecker  
Archie N. MacTavish

The members stood for a moment in silent respect. Obituaries are printed in this number of the *Transactions*.

The minutes of the annual meeting held October 5, 6, and 7, 1955, as printed in the *Transactions*, Volume VII, pages 568-76, were approved.

On a recommendation of the Board of Governors, transmitted previously to the Fellows of the Society, that the President of the Faculty of Actuaries, Kenneth K. Weatherhead, be admitted without examination as a Fellow of the Society of Actuaries, the Fellows present voted unanimously to approve such recommendation. The vote was taken by a show of hands, the President having previously entertained a motion that the election be held in this manner as the equivalent of the customary election by ballot. The President was directed to forward a cablegram to Mr. Weatherhead advising him of his admission.

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 report from the Committee on Mortality and Morbidity among Lives Individually Insured stating that statistics are being gathered to make up a mortality experience on settlement options and deferred annuities covering the last five years.  
The Board authorized the Committee to proceed with a Double Indemnity study.
2. The Society has arranged for a gift to be presented to the Faculty of Actuaries at the occasion of their Centenary in June 1956. The gift consists of a Presidential chair and two side chairs.
3. In accordance with the authorization of the Board the President has appointed a special committee to review the organization and procedures of the Society, under the chairmanship of D. N. Warters.  
Also on the recommendation of the Board the President has appointed a Public Relations Committee under the chairmanship of Pearce Shepherd.
4. The Board received the final report of the Special Library Committee. The Board authorized the destruction of certain publications which have no apparent interest to the Society or to the various colleges. A list of the books to be destroyed is on file in the Society office. The committee was discharged.
5. The Board took the following action with respect to subsequent Society meetings:
  - a) Fall Meeting 1958 at Netherland Plaza Hotel, Cincinnati, Ohio:  
The date of the meeting was changed to October 2, 3 and 4.

- b) 1959: Approval of Eastern Spring Meeting, March 19 and 20, Hotel Commodore, New York.  
Approval of Western Spring Meeting, June 11 and 12, Mark Hopkins and Fairmont Hotels, San Francisco.
6. As of March 15, 1956 the membership of the Society consisted of 889 Fellows and 681 Associates, making a total of 1,570 members.
7. The following Fellows of the Institute of Actuaries have been admitted as Associates of the Society:
- Victor H. Arnold  
Peter W. Barke  
Edward C. Benham  
Mohamed Roushdy Aly Hamamo  
Douglas H. Miles

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

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

The afternoon session was called to order at 2:00 P.M. by Mr. M. E. Davis. Topics II and III were discussed informally. The afternoon session adjourned at 4:50 P.M. At 6:00 P.M. the Hartford companies were hosts at a reception.

On Friday, April 20, the meeting was called to order by Vice-President C. A. Spoerl at 9:30 A.M. Topics IV and V were discussed informally.

On behalf of the Society Mr. R. A. Hohaus expressed appreciation to the Hartford companies for their generous hospitality.

The President adjourned the meeting at 12:20 P.M.

T. E. GILL  
*Secretary-Treasurer*