

**TRANSACTIONS OF SOCIETY OF ACTUARIES
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ACTUARIAL STAFF

- A. Should the actuarial department of a small company be responsible for the procedurized calculations not involving life contingencies, such as policy loans, etc.?
- B. What methods have proved effective in obtaining actuarial students?
- C. Is a temporary assignment in other departments an effective training aid for actuarial students?
- D. What incentives have proved most valuable in helping students pass examinations?

MR. JAMES M. WOOLERY said that calculations of the length of time during which policies are kept in force by the automatic premium loan feature are performed by the actuarial department of his company, the Occidental Life of North Carolina.

MR. HUBERT M. STILES stated that a small company having just one actuary could best use his talents by making them available to all departments. Routine calculations of an actuarial nature should be handled by the personnel normally performing the type of policyholder service involved. Such an actuary will often administer the tabulating department, serve on the underwriting committee or be responsible for planning and methods. When an actuarial student is employed, Mr. Stiles believed his training should start in the tabulating department, then move to the various departments originating transactions and be followed by reassignment to the tabulating department. His first duties in the actuarial department should be in determining nonforfeiture values. Mr. Stiles expressed the opinion that small companies will be able to obtain actuarial students only as more students are induced to enter the profession.

DR. KENNETH BLACK, JR., emphasized that when the industry applies the same techniques to finding new actuaries as it does to seeking new agents and prospects it will find an ample supply. He suggested that companies having small actuarial staffs consider hiring two men each time they want one. The first should be sent to an actuarial school for a year and trained in the various departments during the following summer. Then this program should be repeated for the second man.

MR. GEORGE E. IMMERWAHR pointed out that the increased birth rate of the late 1930's and particularly 1941-42 is already being felt in the number of high school graduates and college students seeking summer employment. Therefore one can make actuarial examination study a condition for getting summer jobs. His technique for screening students

with mathematical ability includes asking them to solve problems that are simple in theory but involve reasoning skill, such as to factor $x^4 + x^2 + 1$.

MR. HARRY M. SARASON suggested that companies consider their future needs for actuaries and hire students who become available even if there is no specific need for them in actuarial positions, especially when business depressions cut down demands for mathematicians from businesses more subject to depressions than are insurance companies. August and September seem to be good months in which to hire college graduates, for they have by that time better decided what they want to do permanently.