

**TRANSACTIONS OF SOCIETY OF ACTUARIES
1961 VOL. 13 NO. 36AB**

MINUTES OF THE REGIONAL SPRING MEETING

of the

SOCIETY OF ACTUARIES

HELD AT THE ROYAL YORK HOTEL

TORONTO, ONTARIO

JUNE 1 AND 2, 1961

The session was called to order by the President, Dennis N. Warters, on Thursday, June 1, 1961, at 10:00 A.M. The following were present:

FELLOWS

J. S. Acheson	S. L. Booke	C. H. Connolly
S. P. Adams	L. V. Botkin	S. F. Conrod
W. J. Adams	T. P. Bowles, Jr.	G. A. Cooke
W. H. Aitken	S. W. Boyle	W. D. Cosburn
William Allan	J. M. Bragg	J. L. Cummins
H. G. Allen	C. R. Brereton	William Cunningham
D. R. Anderson	Norman Brodie	Mary M. Cusic
J. A. Anderson	G. M. Brown	B. L. Daly
W. M. Anderson	M. D. R. Brown	T. H. Dancy
A. K. Archer	J. G. Bruce	W. J. Davidson, Jr.
J. C. Archibald	F. J. Bush	G. H. Davis
A. D. Arganbright	R. W. Butcher	H. G. Devitt
E. C. Armstrong	G. G. Cameron	H. W. Dewey
C. R. Ashman	J. A. Campbell	Mitchell Dezube
H. M. Atrubin	K. R. Campbell	G. R. Dinney
R. A. Bacon	Lachlan Campbell	J. S. Dixon
R. C. Bailey	N. D. Campbell	R. F. Dorman
R. D. Baldwin	N. L. Campbell	L. M. Dorn
D. K. Bartlett, III	G. E. Cannon	R. C. Dowsett
E. R. Batho	A. A. Capitano	R. E. Dowsett
C. D. Beatty	J. W. Chambers	D. C. Duffield
J. G. Beatty	F. P. Chapman	Derek Eckersley
Robert Begin	D. H. Christian	Samuel Eckler
E. R. Benedict	J. L. Clare	D. M. Ellis
J. C. Bertram	K. T. Clark	R. G. Espie
F. W. Biese	F. X. Cody	H. C. Eyre
H. H. Blakeman	F. R. Colquhoun	R. A. Farrier

E. G. Fassel	N. M. Hughes	A. L. Mayerson
H. L. Feay	T. J. Hummel	J. C. Maynard
George Fisanick	James Hunter	C. A. McConaghy
G. W. Fitzhugh	E. C. Huntington	A. R. McCracken
L. D. Forbes	J. G. Ireland	H. W. McCubbin
G. K. Fox	C. L. Jackson	F. J. McDiarmid
W. J. Fox	E. S. Jackson	M. B. McGuinness
G. R. Fraser	R. I. Jacobson	H. I. McIntosh
P. K. Frazer	L. H. Johnson	G. D. McKinney
R. M. Fridley	D. R. Johnston	Hugh McLeod
R. R. Gallagher	H. G. Johnston	R. A. Meredith
C. T. P. Galloway	R. M. Johnstone, Jr.	J. A. Mereu
E. D. Gibb	R. H. Jordan	J. H. Miller
J. M. Gill	W. R. Joyce	W. A. Milliman
T. E. Gill	W. A. Keltie	D. M. Millyard
Harrison Givens, Jr.	J. W. Kemble	T. A. Moilien
R. H. Goebel	Walter Klem	J. E. Moore
W. L. Grace	R. B. Koch	H. D. Morgan
J. R. Gray	C. W. Kraushaar, Jr.	T. B. Morrison
E. A. Green	J. W. Kroeker	R. C. Morrow
D. R. Gustafson	G. B. Kyle	J. S. Moyse
D. L. Haakenstad	J. N. Laing	Muriel M. Mudie
C. A. Haase	H. R. Lawson	Joseph Musher
William Hadigian	R. B. Leckie	G. G. Myer
W. A. Halvorson	R. A. Leggett	A. B. Nelsen
W. F. Hancock	A. S. Leight	C. E. Nelson
John Hanson	Louis Levinson	M. R. Nelson
J. R. Hanson	W. J. D. Lewis	R. E. Nelson
P. T. Harkness, Jr.	R. F. Link	C. J. Nesbitt
G. O. Harrison	R. H. Loeber	J. C. Noback
R. B. Hayes	W. J. Logie	L. S. Norman
J. E. Hearst	J. T. Longmoore	S. L. Olds
J. T. Hendrickson	John Macarchuk	C. H. Page
V. E. Henningsen	A. R. MacDonald	J. B. Patterson
E. T. Hill	J. B. MacDonald	W. D. Patterson
G. L. Hill	K. R. MacGregor	R. G. Pearson
G. L. Hogeman	R. D. MacLennan	Arthur Pedoe
B. T. Holmes	R. G. Maitland	R. G. Perry
J. E. Hoskins	Gladstone Marshall	R. P. Peterson
R. H. Hoskins	L. R. Martin, Jr.	J. T. Phillips
A. T. Huenergard	P. E. Martin	P. W. Plumley

G. T. Prentice	P. D. Slater	E. R. Vogt
M. C. Pryce	T. D. Sloan	J. B. Walker
D. S. Reed	F. E. Smith	R. W. Walker
G. A. Reynolds	G. F. N. Smith	G. R. Wallace
R. F. Richardson	J. A. Smith	D. N. Wartens
J. W. Ritchie	P. J. Spellman	C. B. Watson
D. H. Roenisch	C. A. Spoerl	D. E. Watts
A. E. Roffey	C. J. Stafford	W. B. Waugh
F. E. Rooke	J. L. Stearns	A. C. Webster
Isaac Rosenberg	H. E. Stephenson	M. S. Weinstein
Edward Ruse	H. R. Stephenson	D. T. Weir
George Ryrie	C. M. Sternhell	E. H. Wells
R. A. Saunders	H. J. Stowe	R. L. Whaley
W. J. Saunders	R. G. Swail	Aubrey White
H. F. Scheig	F. G. Swanson	C. G. White
J. M. Schenkel	J. E. Taylor	G. B. White
D. G. Scott	Harold Thompson	W. M. White, Jr.
R. M. Sellers	S. M. Thompson	Helen J. Williams
A. D. Shedden	W. A. Thompson	J. R. Williams
Pearce Shepherd	C. J. Trudel	G. W. Wilson
C. M. Siegel	John Turnbull	C. J. Woodley
J. D. Sillesky	D. J. van Keuren	A. L. Wright
William Simpson	G. A. Vicino	Mary E. Yardley
G. A. Skelding	Andrew Vogt	M. L. Zeffert

ASSOCIATES

E. P. S. Allen	H. J. Boom	W. A. Carter
W. A. Allison	G. F. Boulet	K. J. Clark
J. C. H. Anderson	B. E. Boyle	H. E. Clarke
P. M. Bailey	Henry Bright	P. F. A. Clayson
R. W. Baker	D. R. Brillinger	J. L. M. Clippingdale
D. G. Barber	J. L. Brockett	H. H. Coleridge
J. M. Bates	R. K. Brooks	K. H. Cooper
Bruce Batho	W. M. Buchanan	S. H. Cooper
D. W. Bell	R. G. Buck	G. E. Corbett
J. I. Bell	W. J. Burgar	G. L. Corneil
E. C. Benham	G. R. Burger	L. E. Coward
Robert Blane	J. C. Burns	J. D. Crawford
D. L. Bleecker	Marjorie V. Butcher	L. M. Davison
J. G. F. Bonnard	N. H. Carpenter	R. W. Dickerman

A. F. Dionne	A. M. Lennox	A. F. Scharff
M. H. Dumas	D. A. Logie	M. A. Segal
J. A. Dunlap, Jr.	A. U. Lyburn	J. L. Shearer
D. R. Edwards	G. H. MacCarthy	N. E. Sheppard
R. C. Fay	Q. J. Maltby	A. J. C. Smith
R. A. Field	W. H. Martin	F. W. Speed
J. G. Fletcher	R. W. Masecar	B. L. Stackhouse
H. T. Furlong	G. F. M. Mayo	L. T. Steele
John Gall	D. R. McClure	R. R. Strickert
W. H. Gilbert	J. D. McFarlane	A. R. Sullivan
F. A. U. Goodwin	L. H. Migotti	T. R. Suttie
John Gorham	T. A. Milburn	W. F. Sutton, III
J. C. Gould	W. E. Moody	A. M. Sweeton
F. W. Hamm	J. D. Morrison	E. H. Tebbetts
W. L. Hilliard	C. H. T. Moulton	H. W. Teichert
A. D. Hitchcox	K. C. Murden	R. L. W. Till
Geoffrey Horrocks	R. D. Murray	G. R. Trapnell
C. R. Hutchinson	W. L. Nicholls	P. W. Treuil
M. B. Hutchison	H. O. Noyd	E. B. Tuck
L. W. Jensen	E. F. O'Donnell	P. A. Turberg
H. G. Johnston	Gaston Paradis	R. H. Wall
M. I. Kagen	J. R. Pickering	Gerald Ward
Michael Kazakoff	H. A. Plimpton	W. T. Watson
N. G. Kirkland	G. W. Poland	Joseph Weinstock
F. J. Knox	G. W. Poznanski	W. I. Wells
L. R. Labrecque	David Promislow	R. L. Williamson
C. H. Lacoste	L. F. S. Ritcey	G. M. Wilson
Bernard Larose	J. W. Roberts	D. R. Winhold
R. K. Lawrence	A. C. M. Robertson	R. A. Wishart
D. J. Leapman	A. G. Robertson	L. P. Wood
H. D. Lee	R. P. Robinson	M. G. Wyatt
J. N. Lefebvre	I. M. Rolland	T. J. Young

REPRESENTATIVES OF FORMER CONTRIBUTING
MEMBERS OF THE AMERICAN INSTITUTE
OF ACTUARIES

G. L. Bowman	American Mutual Life Ins. Co.
R. B. Hunt	Empire State Mutual Life Ins. Co.
Alanson Towne	Empire State Mutual Life Ins. Co.
W. D. Kerr	Federal Life Ins. Co.

T. P. Connolly.....	The Home Life Ins. Co.
J. T. Purcell.....	The Home Life Ins. Co.
H. J. Hornberger.....	North American Life Ins. Co.
R. J. Jones.....	Pilot Life Ins. Co.
L. W. Haines.....	Provident Mutual Life Ins. Co.
M. E. Rose.....	Security Mutual Life Ins. Co.

GUESTS INVITED BY THE PRESIDENT

D. Flach.....	Munich Reinsurance Co., Munich, Germany
C. C. Naeff.....	Netherlands 1845, The Hague, Hol- land

OTHER GUESTS

H. P. Bender.....	Eckler and Co., Toronto, Ont., Canada
N. H. Bennett, Jr.....	North Carolina Mutual Life Ins. Co., Durham, N.C.
B. L. Burnell.....	Mercantile & General, Toronto, Ont., Canada
G. I. Connell.....	Retail Credit Co., Toronto, Ont., Canada
B. B. Dibben.....	The Prudential Assur. Co., Ltd., Montreal, Quebec, Canada
Guy Ferguson.....	Ferguson Personnel, Chicago, Ill.
W. L. Fulghum.....	Retail Credit Co., Toronto, Ont., Canada
G. H. Holland.....	Norwich Union Life Ins. Society, Toronto, Ont., Canada
Zbigniew Jarkiewicz.....	Dept. of Ins., Ottawa, Ont., Canada
J. P. Kacmarynski.....	Homesteaders Life Co., Des Moines, Iowa
Tad Poznanski.....	Toronto, Ont., Canada
David Robbins.....	Health Ins. Assoc. of America, New York, N.Y.
F. S. Townsend.....	Valley Forge Life Ins. Co., Reading, Penn.
J. S. M. Wason.....	The Dominion of Canada General Ins. Co., Toronto, Ont., Canada

SUMMARY

Fellows.....	276
Associates.....	138
Representatives of Former Contributing Members	10
Guests Invited by the President.....	2
Other Guests.....	14
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Total.....	440

The President welcomed the members of the Canadian Association of Actuaries and thanked the Canadian actuaries for their assistance in preparing the program. He thanked the Toronto insurance companies and consulting actuaries for the reception given by them to which the members had been invited.

The President introduced Miss C. C. Naeff, of The Hague, Holland, and Mr. D. Flach, of Munich, Germany, to the members.

The President announced that notice of the death of Stefan Hansen and George B. Buck, Fellows of the Society, had been received since the last meeting of the Society. The members stood a moment in silence out of respect for these men. The obituaries for these members are printed in this number of the *Transactions*.

The Minutes of the Annual Meeting held September 28, 29 and 30, 1960, as printed in the *Transactions*, Volume XII, pages 869-879, were approved.

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

1. The Board of Governors approved a plan for the transfer of the library of the Society to the care of the Insurance Society of New York. The library will remain the property of the Society but would be administered by the professional staff of the Library of the Insurance Society of New York. Fellows and Associates will have access to the books of the Library of the Insurance Society in addition to those owned by the Society of Actuaries.
2. The Committee for the Preparation of Monetary Tables reported that Volumes I, II and III of the *1958 CSO Tables* have been distributed and that Volume IV will be delivered shortly. The cost of the publication of the Tables was more than covered by the sale of the volumes at the prepublication price. Preparation of the volumes covering values for total disability and accidental death benefits is going forward.
3. The Committee to Study Possible Usefulness of Outside Sources of

Medical Impairments has completed arrangements with the Mortality Committee of the Association of Life Insurance Medical Directors for a follow-up study of a large number of persons admitted to VA Hospitals for coronary disease and peptic ulcers.

4. The Board of Governors requested the Committee for the Preparation of Monetary Tables to study the question of the advisability of preparing monetary tables based on the 1958 CSO Mortality Tables and on age last birthday.
5. The Board of Governors approved the application of Zbigniew Jarkiewicz, a Fellow of the Institute of Actuaries, for Associateship with waiver of examinations.

The meeting then proceeded to the presentation and discussion of the papers as printed in this number of the *Transactions*.

The President extended a welcome to the new Associates who were attending their first meeting after attaining their present rank.

The membership then proceeded to the informal discussion of Topic I with Vice-President Milliman as chairman. The meeting adjourned for lunch at 12:30 P.M.

The membership reassembled at 2:00 P.M. in two separate groups. One session on Ordinary Insurance Problems was presided over by George Ryrie as Chairman while the second on Employee Benefit Plans had Hugh McLeod as Chairman. These meetings adjourned at approximately 4:30 P.M.

At 9:30 A.M., Friday, June 2, 1961, the meeting reassembled. President Warters opened the session by thanking all those who had taken part in the program. The membership then proceeded to the informal discussion of Topics II, III, IV and V under the alternate chairmanship of Vice-Presidents Henningsen and Milliman. The meeting adjourned at 12:30 P.M.

The Smaller Company Forum was called to order by Chairman James Hunter at 2:00 P.M. and proceeded to the discussion of the topics on its program.

The meeting adjourned at 4:15 P.M.