

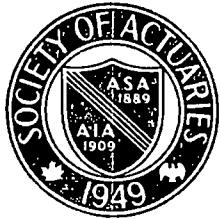


SOCIETY OF ACTUARIES

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NEW YORK STATE BILL PROPOSES MANDATORY HEALTH INSURANCE

Legislation of interest to all actuaries was introduced in the New York legislature on February 22, 1967. Its provisions would compel employers to provide health insurance benefits for their employees. This represents an extension of the principle of mandatory health coverage in an important state.

Historically in the United States, aside from Social Security, mandatory coverages have generally been limited to matters clearly within the province of the employment relationship, such as Workmen's Compensation and Unemployment Insurance. Mandatory short term disability programs are effective only in New York, New Jersey, Rhode Island and California.

In many other countries employers are required by law to provide a wide range of employee benefits, either through private means or through a government agency. These legislated benefits frequently include pensions, health insurance, disability, vacations, and mandatory holidays.

The New York Act bases employee coverage on the parallel New York State Disability Benefits Law. In addition to those covered under that Law, government employees would be covered under the proposed bill.

The sponsors of the program estimate that 5.5 million workers will be covered by the program, of whom 2.4 million will not be affected because their present coverage is already more than adequate to meet the requirements of the bill. Of the balance only 400,000 will be covered for the first time.

The sponsors of the bill further estimate that the new program will increase the employer cost for Health Insurance

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FROM THE PRESIDENT OF THE SOCIETY

The story is told of a college president who posted a sign on the bulletin board announcing a new tradition which would take effect on the following Monday. I have equal confidence that "The Actuary," which makes its very first appearance today, will come to be regarded in the years ahead as one of the great traditions of our Society.

As President of the Society of Actuaries, I salute all those who have been responsible for the creation of "The Actuary." Brevity requires that I name but a few of the many. Ralph Edwards is one, for he had the initiative to transform an idea into a realization with his "The Actuarial Record." Floyd Beasley and Jack Moorhead are two others as they chaired study committees whose reports commanded the confidence of the Board. Andy Webster, Mort Spiegelman and Jack Cumming deserve a particularly loud salute as they have evinced the faith and dedication necessary to serve as the first Editorial Board.

There is something romantic about a paper, or periodical, and always something exciting about its beginning. "The Actuary" will provide a means for timely and frequent discussion of matters of interest to actuaries that cannot be served by such tomes as the "Transactions." One of man's deepest instincts is the need to communicate, and actuaries are only human — though this is sometimes disputed. "The time has come," as the Walrus said,

To talk of many things
— Of shoes — and ships and
sealing wax
— Of cabbages and kings."

In recommending publication to the Society's Board of Governors, Mr. Moorhead's committee said, "While it is clear that a journal of the size we are recommending cannot take care of the array of news items, announcements and communications that need to be conveyed throughout our profession, we believe that the best beginning, is a modest beginning, and that the appropriate compliment to the Editor is to give him as free a hand as possible to build upon a well but not too precisely planned foundation." The Board has given the Editor this free hand and I do not know any more than any other member what he has in mind. My only hope is that some editorial philosophy will emerge which will give to "The Actuary" a significance that the mere conveyance of news items would not have.

As to the "well but not too precisely planned foundation," I think that Cardinal Newman would have agreed. His lines in "Lead, Kindly Light" come to mind —

"I do not ask to see the distant scene,
One step enough for me."

—Harold R. Lawson

YOUNG ACTUARIES PARTICIPATE IN PANEL DISCUSSION

At the fall meeting of the Society the younger actuaries had an opportunity to express their views during the forum "The Future of the Actuarial Profession as it Appears to the Young Actuaries."

Many of the younger members suggested that the course of study should include training directed toward work with modern data processing equipment. Other fields of study mentioned are op-

erations research, market research and management science.

It was also suggested that the Society make available a program of advanced training for members who have already completed the examinations.

The forum is printed in full in the Transactions. Further discussion in these columns is invited.