



SOCIETY OF ACTUARIES

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Update on the Committee on Papers

by James Thompson

Faced with an increasing workload and a need for expert specialized reviewers, the SOA Committee on Papers has changed its charge to allow for non-Committee reviewers of papers submitted for the *Transactions*.

This change was made because we have concluded that it is impossible to do an adequate job by preselecting a standing committee and letting those members review whatever comes along. Not only has the number of papers submitted for evaluation for the *Transactions* increased to about 40 per year, but also many of these papers are on subjects not well known to most actuaries. Examples are asset-liability and valuation actuary work and various complex statistical subjects. To get enough expertise on the subjects submitted, we used three dozen reviewers over the past year. Some were associated with various specialties such as valuation actuary work and AIDS, and already we are seeing these subjects being replaced by long-term care and FASB. Sometimes there is a rush of papers on one subject, which then is ignored for some time.

Our committee structure must be able to deal with this ongoing change. The committee charge, which is published in the *Yearbook*, previously read that reviewers are members of the Committee. The new charge allows for reviewers who are not members of the Committee.

The Committee members are expected to have a substantial workload and be reasonably up on developments in their general fields. They must be able to evaluate each paper properly, fairly judging whether it merits publication in the *Transactions*. Each decision must be by vote of at least three out of five reviewers. It is not always easy to find five reviewers who are not disqualified because they know the author or because they have been asked to read the manuscript prior to submission.

When we begin the review process, initially each of the five does his own work and submits it in writing on a specified form. This

encourages each person to do his best, as if the final decision depended on his own work. The reviewers often make similar observations as to the strengths and weaknesses of an article. Sometimes, however, someone will observe something that others have missed. Sharing such an observation may very well convince others to alter their conclusions.

It is with this process of sharing each other's observations that we have been working during this past year. One of the five reads all the individual reviews and produces one summary review, which is then sent out to the others for comment. Appropriate changes are made. Often a conference call among all reviewers is used. Only when at least three out of the five have agreed to a single written review is the decision considered final. We send each author a written reply giving the reasons for the decision on his paper.

This summary review is very helpful to authors who have been rejected conditionally, because the author gets a written statement of what the majority of reviewers perceive as the paper's shortcomings. Thus, the author will know how to change the article for resubmission. Sometimes it takes a while for an author to get around to resubmitting an article, but there is an increasing tendency for this to occur. It is hoped the improvements will make the article more clear and useful to a wider readership.

The summary review process has other benefits. It helps less experienced reviewers learn to make judgment calls and write up criticism in a constructive manner. It also is a form of quality control on the reviews themselves. In the constantly changing professional environment, especially when we are dealing with new fields of endeavor, the people in the forefront of the profession are also learning.

During the past year, in addition to the members of the Committee listed in the *1989 Yearbook*, the

following Society members have been helpful in one or more reviews:

Kenneth Avner	Robert Johanson
Rodney Chandler	Ryan Larson
Michael Davlin	Nell Lund
Peter Deakins	Melvin McFall
Douglas Doll	Robert Myers
Solomon Goldfinger	Bruce Nickerson
Mark Griffin	Carl Ohman
Charles Habeck	Henry B. Ramsey, Jr.
Paul Hansen	Robert Shapland
Jay Jaffe	Donald Sondergeld

We would like to take this occasion to offer them our thanks for helping the Committee.

James Thompson, Chairperson of the SOA Committee on Papers, is Associate Actuary, Federal Kemper Life Assurance Company.

Spring exam preparation seminars

- The Actuaries Club of Philadelphia and Temple University will offer review seminars for Courses 151, 160, and 162 in Philadelphia. The Course 160 seminar will be held on March 16 and 17; Course 162 on March 18; and Course 151 on April 21 and 22.

For further information, contact Bonnie Averbach at Temple University, 215-787-8153.

- The University of Waterloo will sponsor the following exam preparation seminars between April 15 and May 5 in Waterloo and St. Louis.

140	150	151	160	161	162
165	200	340	360	363	420
421	443	460	461	521	540
550	564				

For further information, contact Frank Reynolds at Box 773, Waterloo, Ontario, N2L 3C1, or by telephone at 519-886-5232.

- Professor Samuel Broverman of the University of Toronto has announced that exam preparation seminars for the May exam period will be held in various locations for Courses 120, 130, 135, 140, and 150. For further information, contact Broverman at his *Yearbook* address.