

**TRANSACTIONS OF SOCIETY OF ACTUARIES  
1957 VOL. 9 NO. 24**

MINUTES OF THE WESTERN SPRING MEETING

*of the*

SOCIETY OF ACTUARIES

HELD AT THE SHERATON-JEFFERSON HOTEL

ST. LOUIS, MISSOURI

MAY 23 AND 24, 1957

The first session of the meeting was called to order by the President, Malvin E. Davis, on Thursday, May 23 at 10:00 A.M. The following were present:

FELLOWS

W. H. Aitken	F. M. Bristow, Jr.	J. K. Dyer, Jr.
William Allan	Norman Brodie	Derek Eckersley
H. G. Allen	F. A. Brooks, Jr.	C. M. Eddy
A. B. Ambler, Jr.	W. C. Brown	R. E. Edwards
G. P. Archer	N. F. Buck	A. W. Eldred
A. E. Archibald	A. L. Buckman	H. C. Eyre
J. C. Archibald	O. J. Burian	E. L. Faith
C. G. Arlinghaus	F. H. Byron	T. P. Farmer, Jr.
E. D. Armantrout	K. R. Campbell	E. G. Fassel
H. M. Atrubin	L. A. Cannon	H. L. Feay
J. A. Attwood	K. E. Carlson	George Fisanick
R. C. Bailey	R. D. Carpenter	C. H. Fischer
R. D. Baldwin	F. P. Chapman	N. H. Fischer
E. W. Bates	G. D. Chester	H. J. Fisher
E. R. Batho	D. H. Christian	R. H. Fitzpatrick
C. M. Beardsley	R. P. Coates	L. D. Forbes
F. T. Beasley	C. H. Connolly	J. C. Fraser
W. J. Berry	Mary M. Cusic	T. M. Galt
J. C. Bertram	T. H. Dancy	J. T. Gannon
F. W. Biese	L. J. Danzinger	H. D. Garber
J. T. Birkenshaw	G. H. Davis	H. S. Gardner
W. H. Bittel	M. E. Davis	T. E. Gill
J. M. Boermeester	Mitchell Dezube	J. L. Glenn
E. F. Boynton	L. M. Dorn	V. B. Glunts
J. M. Bragg	E. A. Dougherty	R. H. Goebel
W. H. Breeze	D. F. Duncan	L. E. Goodfarb

W. L. Grace	R. F. Link	H. F. Rood
J. R. Gray	J. A. Livingston, Jr.	Isaac Rosenberg
M. L. Grover	L. G. Logan	Samuel Rosenbloom
A. N. Guertin	J. E. Lowther	Harwood Rosser
John Gummere	D. J. Lyons	W. L. Rugland
C. A. Haase	H. V. Lyons	H. J. Saffair
P. T. Harkness, Jr.	N. W. Macintyre	H. F. Scheig
Norman Harper	G. A. MacLean	Gertrude A. Schlachter
R. B. Hayes	J. F. MacLean	W. H. Schmidt
B. J. Helphand	Gladstone Marshall	W. G. Schneider
V. E. Henningsen	P. E. Martin	D. G. Scott
E. T. Hill	J. C. Maynard	R. M. Sellers
W. C. Hill	C. A. McConaghy	Pearce Shepherd
J. E. Hoskins	C. W. McMahan	Walter Shur
R. F. Houseman	R. J. McNamara	P. D. Slater
P. L. Humphrey	J. H. Miller	G. F. Smith
C. L. Jackson	T. A. Moilien	W. M. Snell
E. M. Jackson	P. V. Montgomery	C. W. Southern
R. T. Jackson	R. H. Morse	Mortimer Spiegelman
R. I. Jacobson	H. B. Moulton	C. A. Spoerl
G. P. Jahn	Michael Mudry	L. M. Sprung
A. U. Jenkins, Jr.	C. E. Nelson	H. B. Staley
W. A. Jenkins	E. G. Newcomb	C. M. Sternhell
Esther Johnson	R. H. Niles	W. M. Stewart
W. C. Johnstone	J. C. Noback	W. J. Sullivan
W. R. Jones	L. S. Norman	F. G. Swanson
R. H. Jordan	J. A. Oates	E. H. Sweetser
Ralph Keffer	Julia S. Oldenkamp	B. R. Thomas
W. A. Keltie	F. J. Onstine	J. S. Thompson, Jr.
W. H. Kelton	C. A. Ormsby	J. P. Tillinghast
M. J. Kent	P. J. Overberg	C. H. Tookey
J. K. Kittredge	R. G. Perry	R. C. Tookey
G. F. Knight	R. M. Peterson	C. L. Trowbridge
J. W. Kroeker	R. P. Peterson	H. C. Unruh
E. C. Krogh	K. B. Piper	G. J. Varga
M. A. Laird	R. F. Preston	Harry Walker
A. W. Larsen	W. C. Prouty	J. B. Walker
R. E. Larson	C. F. B. Richardson	Margaret Walker
Louis Levinson	C. F. Ritz	R. W. Walker
A. B. Lincoln, Jr.	J. D. Rommel, Jr.	R. G. Ward

D. B. Warren	A. C. Webster	G. W. Wilson
D. N. Warters	F. G. Whitbread	J. C. Woody
C. L. Weaver	W. K. White	

## ASSOCIATES

H. W. Allstrom	R. A. Field	W. T. Lewis
P. D. Anderson	E. D. Forbes	D. A. Logie
T. L. Anderson	John Gall	W. R. Lones
J. C. Angle	C. T. Galloway	W. J. Lutz
L. H. Barnhart	F. A. Goodwin	Leonard Mactas
F. A. Bash, Jr.	C. D. Greene	Alexander Marshall
C. D. Beatty	A. R. Grossnickle	G. S. Martin
R. A. Bosshart	D. L. Haakenstad	H. L. McCollum
C. H. Brown	J. M. Hannaford	J. C. McIntyre
E. J. Buddenbaum	J. R. Hanson	J. G. McLaughlin, Jr.
W. O. Burns	M. B. Hardin	T. A. Milburn
G. N. Calvert	G. E. Hawkins	R. L. Millman
A. A. Capitano	H. J. Heintzberger	H. D. Morgan
Patrick Carrigan	G. M. Hellman	J. L. Morgan
T. T. Chamberlain	K. P. Hinsdale	E. J. Mullen
I. M. Charlton	P. R. Hudek	W. R. Mullens
W. D. Cosburn	W. H. Huehl	G. J. Munro
P. C. Cowan	J. W. Huntley	Joseph Musher
A. C. Cragoe	C. W. James	A. M. Niessen
J. M. Darnton	L. H. Johnson	W. W. Nipper
W. J. Davidson	H. L. Jones, Jr.	H. O. Noyd
W. J. Davidson, Jr.	F. R. Jordan	R. G. Pearson
Fred De Bartolo	Cyrille Jutras	H. A. Plimpton
H. L. DePrenger	M. I. Kagen	Y. G. Pouliot
W. S. Dewar	C. R. Keene	R. N. Powell
R. W. Dickerman	J. W. Kemble	R. W. Pulley
L. F. Drake	W. D. Kidwell	H. B. Ramsey, Jr.
W. A. Drew	S. J. Kingston	J. R. Reimer
H. C. Dunkley	C. C. Kirkpatrick	Walter Riese
C. E. Edwards	R. B. Koch	R. G. Rink
Norma L. Edwards	Leona Kuntz	J. W. Roberts
H. G. Eimers	G. B. Kyle	A. H. Robertson
J. T. English	E. D. Langston	W. J. Rushton, III
E. F. Estes	R. K. Lawrence	W. H. Scott
D. H. Feay	Leon Leckie	E. E. Scribner

H. G. Sellman	P. M. Thexton	D. E. Williams
L. B. Sherwin	G. C. Thompson	J. R. Williams
J. A. Skevington	G. G. Toy	R. L. Williamson
F. C. Smith	E. B. Tuck	H. A. Winters
J. A. Smith	F. T. Varcoe	Douglas Wood
J. E. Smith	R. P. Walker	L. C. Workman
L. K. Smith	E. E. Ward	M. G. Wyatt
J. W. Spellman	G. B. White	

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MEMBERS OF THE AMERICAN INSTITUTE  
OF ACTUARIES

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G. L. Bowman	American Mutual Life Ins. Co.
John T. Rohm	American United Life Ins. Co.
Paul C. Moore	Atlantic Life Ins. Co.
Elmer H. Hardebeck	Bankers National Life Ins. Co.
Malcolm Holzer	Business Men's Assur. Co.
Oscar Klein	Business Men's Assur. Co.
John G. Phillips	Business Men's Assur. Co.
Clarke Wittlake	Business Men's Assur. Co.
Lauren J. Lutz	Farmers & Traders Life Ins. Co.
William D. Kerr	Federal Life Ins. Co.
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Harold J. Hornberger	North American Life Ins. Co.
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Milton A. Menge	Peoples Life Ins. Co.
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Melvin Lane.....	The Reliable Life Ins. Co.
E. H. Wagner.....	Republic National Life Ins. Co.
Marvin R. Nelson.....	Security Mutual Life, Ins. Co.
Arthur N. Matthews.....	Shenandoah Life Ins. Co.
Daniel D. Macken.....	Woodmen of the World Life Ins. Society

## GUESTS

N. H. Bennett, Jr.....	North Carolina Mutual Life Ins. Co. Durham, North Carolina
Ralph O. Bonnel.....	Ben Hur Life Assoc. Crawfordsville, Indiana
John Burkhart.....	The College Life Ins. Co. of America Indianapolis, Indiana
Ray A. Clark.....	The College Life Ins. Co. of America Indianapolis, Indiana
James H. Collins.....	W. Alfred Hayes & Co. St. Louis, Missouri
Donald B. Dahn.....	Haight, Davis & Haight, Inc. Indianapolis, Indiana
Carleton Z. Hanor.....	Retail Credit Co. Chicago, Illinois
Floyd S. Harper.....	Drake University Des Moines, Iowa
Ray Hicks.....	National Home Life Assur. Co. St. Louis, Missouri
R. E. Jacoby.....	Security Benefit Life Ins. Co. Topeka, Kansas
R. B. Kelley.....	Retail Credit Co. St. Louis, Missouri
Albert Kimball.....	International Business Machines Dallas, Texas
Lloyd A. Knowler.....	State University of Iowa Iowa City, Iowa
A. E. Konovsky.....	North American Accident Ins. Co. Chicago, Illinois
J. A. Kopren.....	National Reserve Life Ins. Co. Sioux Falls, South Dakota
Harry A. Lee.....	National Reserve Life Ins. Co. Sioux Falls, South Dakota
John D. Mayfield, III.....	Texas Life Ins. Co. Waco, Texas

C. H. Menge.....	Midland National Life Ins. Co. Watertown, South Dakota
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Paul W. Schwiebert.....	United Ins. Co. of America Chicago, Illinois
John B. Scurry.....	General Life Co. of America St. Louis, Missouri
Charles D. Spencer.....	Employee Benefit Plan Review Chicago, Illinois
George Van Fleet.....	Texas Life Ins. Co. Waco, Texas
Carl F. Vietor, Jr.....	Savings Banks Life Ins. Fund New York, New York
Dean Wall.....	Division of Ins., State of Missouri Jefferson City, Missouri
David T. Wilson.....	Actuarial Computing Service Atlanta, Georgia
R. D. Wisely.....	North American Accident Ins. Co. Chicago, Illinois

## SUMMARY

Fellows.....	206
Associates.....	128
Representatives of Former Contributing Members	33
Guests.....	29
Total.....	<hr/> 396

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

The President referred to the loss by death of Mr. Henry Reichgott, an Associate of the Society. The members stood for a moment in silent respect. An obituary is printed in this number of the *Transactions*.

The Secretary-Treasurer presented the following summary of the

business transacted by the Board of Governors since the last meeting of the Society:

1. Questions have been raised as to the continuing suitability of our examination framework under modern conditions and accordingly the Board has approved the appointment of a special committee to make a comprehensive study of the whole problem.
2. A special committee has been appointed to make a study of morbidity statistics on persons at the older ages. It is anticipated that this will cover social security statistics, Blue Cross, group and individual accident and health.
3. The Board has approved the holding of the annual meeting in 1961 at the Greenbrier, White Sulphur Springs, Monday, Tuesday and Wednesday, November 13-15, 1961.
4. The Board admitted as Associate of the Society Mr. Kenneth G. Murden, a Fellow of the Institute of Actuaries.

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

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 then proceeded to the discussion of Mr. C. H. Sternhell's paper, "The New Standard Ordinary Mortality Table," which was presented at the previous meeting. This was followed by the informal discussion of Topic I with Vice-President V. E. Henningsen presiding.

The meeting adjourned for lunch at 12:30 P.M.

The afternoon session was called to order at 2:00 P.M. by the President. Mr. W. A. Jenkins presented a report on the activities of the Committee on Professional Conduct. The report, which is printed in this number of the *Transactions*, was followed by a discussion period in which the members expressed their views with respect to guides for professional conduct.

The discussion of Topic I was continued, followed by informal discussion of Topics II and III with Vice-Presidents V. E. Henningsen and D. N. Warters presiding. The afternoon session adjourned at 5:00 P.M.

On Friday, May 24, the meeting was called to order by Vice-President D. N. Warters at 9:30 A.M. The discussion of Topic III was continued, followed by informal discussion of Topics IV and V with Vice-Presidents V. E. Henningsen and D. N. Warters presiding.

Vice-President V. E. Henningsen thanked the authors of the papers

and those who took part in the various discussions. The meeting adjourned at 12:15 P.M.

The Smaller Company Forum under the chairmanship of Mr. R. E. Edwards was called to order at 1:30 P.M. The Program Committee consisted of R. E. Edwards, Chairman, Miss Gertrude A. Schlachter and Messrs. W. H. Aitken, A. L. Buckman, A. Delaney and W. M. Stewart.

The meeting adjourned at 4:00 P.M.

T. E. GILL  
*Secretary-Treasurer*