

# CASUALTY ACTUARIAL SOCIETY

ORGANIZED 1914

LEROY J. SIMON, PRESIDENT  
PRUDENTIAL PLAZA  
NEWARK, NEW JERSEY 07101

OFFICE OF THE SOCIETY  
200 E. 42ND ST., NEW YORK, N. Y. 10017  
SECY.-TREAS., RONALD L. BORNHUETTER

September 6, 1972

Dear Member:

## CAS NEWSLETTER

1. November Meeting Taking Shape - The November 9-10 meeting at the St. Francis Hotel in San Francisco is in its final stages of organization. The program will contain some items which were high on the list of preferences and interest expressed by the members in the survey which was attached to the last Newsletter. A few innovations will be included in the program and some new papers are beginning to flow in. It appears from conversations that we may have a record turnout and a record number of wives attending. We'll look forward to seeing you there.

2. Examinations Booming - The number of students registering for one or more parts of the examinations for the May, 1972 exams was 734. This represents a 50% increase over last year and a 150% increase over two years ago. It certainly looks like the CAS is alive and well and Miss Edith Morabito has done an outstanding job of coping with the crush. You can see now why the Secretary-Treasurer exhorts you to register early and places strict deadlines on registrations and on companies who wish to submit bulk registrations. Keep cooperating as you have (or even a little better) because the Society cannot give individual treatment to this large a group of people.

Did you also note the number of new Associates? Thirty-seven is certainly a record number and brings our 1972 total to forty-one new Associates. This is the largest number of Associates ever brought in by examination in a single year.

3. May Board Meeting Results - The Board of Directors met on May 21 from 2:00 P.M. until 5:30 P.M. An interim financial statement was reviewed and indicated that the Society is operating within the 1972 plans. The Board appointed David J. Grady, Charles A. Hachemeister and Dale A. Nelson to serve as CAS representatives on the Joint Committee on Risk Theory. The Society of Actuaries has appointed four members with Edward A. Lew as chairman. Charlie Hachemeister will serve as vice chairman.

The Board also approved the addition of Fred M. Chorpita to the publicity section of the Public Relations and Publicity Committee.

The Board established a new committee called the Committee on Financial Reporting. The members are: Paul M. Otteson (Chairman), Robert A. Bailey,

Students and Members of the Society can obtain material from the Library by writing to:

Mr. Arthur R. Cadornine  
Assistant Actuary  
Insurance Services Office  
160 Water Street  
New York, New York 10038

The number of books that any one person can have at the same time must be limited to two because of the large number of requests that are made. Books may be borrowed for a period of four weeks, but the sooner they are returned, the sooner other books can be sent out.

The Society's special thanks should be given to Miss Hindy Waxman, who has been responsible for the efficient handling of all requests that have been made.

6. 19th International Congress of Actuaries - The June, 1972 Oslo Congress of the International Actuarial Association was attended by about 1,500 actuaries including 110 representatives from the U.S.A. Among this number were the following who are regular attendees at our CAS meetings -- Hewitt, Kilbourne, Kormes, Lange, McGuinness, Otteson, Roth and Simon.
7. President-Elect Addresses Swiss Society - Immediately following the 19th International Congress of Actuaries which was held in Oslo, President-Elect Hewitt addressed a meeting of the ASTIN section of the Swiss Actuarial Society on Tuesday, June 27, in Zurich on the subject of "Current Actuarial Problems in the United States". Among those present were John Miller, a member of the Casualty Actuarial Society who is now working on a part-time consulting basis in Zurich, as well as Hans Buhlmann and Hans Ammeter who are well known in the United States and Hans Gerber who has presented a review for the Proceedings of the Casualty Actuarial Society and who has just accepted an appointment to the actuarial staff at the University of Michigan. Mr. Hewitt limited his discussion to two major topics -- No-Fault Auto Insurance and Measurement of Profitability.
8. ASTIN 1973 Meeting Set - The 1973 meeting of ASTIN (the international non-life actuaries' group) has been set for September 4-8 at the University of Essex at Colchester, England. It is located about 80 kilometers north-east of London and will have as a general theme "Mathematical and Statistical Models Underlying Non-Life Insurance". The topic is expected to be viewed in a very broad manner with many direct, reinsurance, risk theory and other functional facets receiving treatment. The ASTIN meetings are smaller than the International Actuarial Association meetings with about 125 persons being a typical number. To be eligible to attend, you must first belong to IAA (write Ed Lew at Met Life) and then join the ASTIN "section". ASTIN members will receive notice of the meeting through normal channels, and non-members may contact Charlie Hewitt for ASTIN information. You

will learn a great deal from property and casualty actuaries from other countries as well as make many good, professional friends, so plan now for next September.

9. Research Bulletin Available - The Committee on Research of the Society of Actuaries has started a new means of distributing actuarial material of a research nature to those interested. ARCH, the Actuarial Research Clearing House, consists of Xeroxed copies of items that might be of interest to actuaries with a research bent.

According to its editors, Russell Collins of Western Life and David Halmstad of Metropolitan Life, ARCH will be distributed whenever sufficient material has been submitted to them to make an issue practical. So far in 1972 there have been three issues distributed. Of special interest to CAS members is the translation of "Credibility for Loss Ratios" by Hans Buhlmann and Eric Straub which is referred to in our 1971 Proceedings, page 31 and is part of ARCH issue 1972.2. There is no set subscription fee for ARCH because it is being offered on a cost basis. To obtain a trial issue, one simply writes to David G. Halmstad, Metropolitan Life, One Madison Avenue, New York, New York 10010. Dave will send you a deposit form along with the first issue, and any amount which you decide to deposit with ARCH will be used for future issues. The costs are nominal, consisting only of postage, envelope and Xeroxing charges, so \$5.00 to \$10.00 seems to be sufficient for a year or so of ARCH issues. The material distributed so far has been quite interesting, and I highly recommend it to you.

10. Set of Proceedings Available - Elgin R. Batho is reducing his library and offers for sale a set of paper bound Proceedings from November, 1921 (Volume 9) through November, 1945 (Volume 32). If you are interested in this, contact him at Route 49, Pittsfield, Massachusetts 01201.
11. President-Elect Office Aids Society Function - As the last person to be elected directly as President of the Society, I would like to take the opportunity to tell you how well the new system seems to be working. With a President-Elect acceding to the Presidency automatically, it has been much easier for us to plan ahead. We know without a doubt who the next President will be and there is no need for anyone to be conservatively modest about possibly becoming President (aren't all actuaries conservatively modest?) We have been able to positively plan for the "passing of the baton" much better under the new structure.

Sincerely,



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