

## MINUTES OF THE MEETING

May 23 and 24, 1957

FRENCH LICK-SHERATON HOTEL, FRENCH LICK, INDIANA

The Spring Meeting of the Casualty Actuarial Society was held at the French Lick-Sheraton Hotel in French Lick, Indiana on May 23 and 24, 1957. An informal buffet supper was held on the evening of May 22nd for early arrivals.

The meeting convened at 10:00 A. M. on Thursday, May 23rd with an interesting panel discussion on "Fire and Extended Coverage Ratemaking" moderated by Francis S. Perryman, Assistant U. S. Manager and Actuary of the Royal-Liverpool Insurance Group. The panel consisted of the following five members: Frederick W. Doremus, Manager, Eastern Underwriters Association; Clyde H. Graves, Actuary, Mutual Insurance Rating Bureau; M. Stanley Hughey, Second Vice-President, Lumbermens Mutual Casualty Company; Robert L. Hurley, Actuary, Liberty Mutual Fire Insurance Company; Laurence H. Longley-Cook, Actuary, Insurance Company of North America.

The meeting recessed at 12:30 P. M. for luncheon. The members gathered again at 6:30 P. M. for a brief social hour followed by Dinner. The guest speaker, Eugene F. Gallagher, Manager of the Planet Insurance Company, Chicago, was introduced to the gathering by M. Stanley Hughey. Mr. Gallagher's humorous talk, couched in a pseudo-serious framework, was thoroughly enjoyed by the audience.

The May 24th session was called to order at 10:00 A. M. by President Masterson. The registration showed the following 46 Fellows and 16 Associates present:

## FELLOWS

ALLEN, E. S.	HURLEY, R. L.
BARBER, H. T.	JOHNSON, R. A.
BERKELEY, E. T.	LACROIX, H. F.
BEVAN, J. R.	LESLIE, W., JR.
CARLSON, T. O.	LINDER, J.
COATES, C. S.	LINO, R.
CURRY, H. E.	LISCORD, P. S.
DOREMUS, F. W.	LIVINGSTON, G. R.
ELLIOTT, G. B.	LONGLEY-COOK, L. H.
FOSTER, R. B.	MACKEEN, H. E.
FOWLER, T. W.	MASTERSON, N. E.
FULLER, G. V.	MATTHEWS, A. N.
GRAVES, C. H.	MAYCRINK, E. C.
HART, W. VAN BUREN, JR.	MILLS, J. A.
HARWAYNE, F.	PERRYMAN, F. S.
HAZAM, W. J.	PETZ, E. F.
HEWITT, C. C.	PRUITT, D. M.
HUGHEY, M. S.	RODERMUND, M.

SALZMANN, R.  
 SCHLOSS, H. W.  
 SIMON, L. J.  
 SKILLINGS, E. S.  
 TAPLEY, D. A.

THOMAS, J. W.  
 VALERIUS, N. M.  
 WIEDER, J. W., JR.  
 WITTICK, H. E.  
 WOLFRUM, R. J.

### ASSOCIATES

BERQUIST, J. R.  
 BLACK, N. C.  
 COATES, W. D.  
 FAUST, J. E., JR.  
 FURNIVALL, M. L.  
 GILDEA, J. F.  
 HARACK, J.  
 KIRK, C. L.

KLAASSEN, E. J.  
 MAYERSON, A. L.  
 McDONALD, M. G.  
 NICHOLSON, E.  
 OTTESON, P. M.  
 SCAMMON, L. W.  
 SCHWARTZ, M. J.  
 WILSON, J. C.

In addition, there were also present a number of invited guests. President Masterson read his Presidential Address "Lessons from Adversity" which will be reproduced in Volume XLIV of the "Proceedings", as will the following written discussions of previous papers which were then presented:

#### The Rate Level Adjustment Factor in Workmen's Compensation Ratemaking

BY MARTIN BONDY

Reviewed by: M. G. McDonald  
 G. B. Elliott

#### Current Rate Making Procedures for Automobile Liability Insurance

BY PHILIPP K. STERN

Reviewed by: T. E. Murrin  
 E. T. Berkeley

#### Month of Loss Deficiency Reserves for Automobile Bodily Injury Losses Including Reserves for Incurred but Not Reported Claims

BY DAVID A. TAPLEY

Reviewed by: N. M. Valerius  
 L. J. Simon

This completed the program, and, upon motion, the meeting was adjourned at 12:00 P. M.