

Greetings from Other Actuarial Organizations

GOLDEN JUBILEE BANQUET

November 19, 1964

The Casualty Actuarial Society was honored on the occasion of its Fiftieth Anniversary celebration by the presence of distinguished actuaries who brought greetings from other actuarial organizations. These greetings were given extemporaneously at our Golden Jubilee Banquet and in recording them in these PROCEEDINGS it is hoped that their graciousness and flavor have been preserved.

HANS AMMETER

*Chairman, ASTIN Section,
International Congress of Actuaries*

I thank you, Sir, for your friendly words of welcome and your kind remarks about ASTIN and its Committee.

I should also like to thank all the gentlemen – I beg your pardon – and ladies, who have taken such pains in the preparations for this golden jubilee and I warmly congratulate them on their brilliant success.

On behalf of ASTIN as well as on behalf of its Committee and the members, I offer our hearty felicitations to the Casualty Actuarial Society on its 50th anniversary. In the last 50 years the Casualty Actuarial Society has made important contributions to the Non-life actuarial science. The Casualty Actuarial Society can proudly look back to 50 years of momentous contributions in this sphere. May it continue its successful activities in the years to come.

When we examine rather closely the relationship between ASTIN and the Casualty Actuarial Society and think of the possibility that in other countries also similar organizations could be founded then we can make a figurative, allegorical comparison, that ASTIN is to a certain extent the mother of such organizations and the national institutions are the daughters. Unfortunately, the mother has only one, sole daughter at present. But what a daughter! Besides, we must not give up the hope that in the course of time further daughters would be born. However, in the present mother-daughter relationship before us, there appears to be an anomaly. Namely, the mother is considerably younger than the daughter. But what does it matter to a loving mother when she thinks of such a well-placed daughter? And

strictly speaking, is it not the secret desire of all mothers to be younger than their daughters?

In token of thanks of the mother to the well-placed daughter and as a souvenir for the hour of the birthday today, ASTIN presents this pewter jug to the Casualty Actuarial Society. It bears the inscription

Presented to the
Casualty Actuarial Society
by ASTIN
1964

This pewter jug is associated with many historical memories – memories of the development in the Middle Ages of European towns and of the guilds which were then formed. To some extent, these guilds exist even today – not of course in the original conception of their aims, but as pure social fraternities. In Zurich, there exist even at present thirteen guilds, of shoemakers', tailors' etc. The guild life has been so popular that even in later times, when the political importance of guilds had already disappeared, new guilds came to be founded. Each year in Zurich the guilds celebrate the reawakening of the nature in spring at the "Sechseläuten"; I may roughly translate it as the "Six O'clock Festival". At this festival, the "boggey", representing to a certain extent the winter, is publicly burnt at exactly six o'clock in the evening. This gigantic fire produces an immense thirst in those taking part. At the guild revelries that follow, this immense thirst is quenched in an equally immense measure, perhaps, even in a more immense measure than needed for just the thirst itself.

At these guild revelries, the wine would be poured out of guild jugs just of this type. Naturally, there are diverse forms and dimensions of such guild jugs. The jug before us is the so-called "Wallis" jug because of its octagonal base. In selection, we had a heavy discussion on the subject of the dimensions of thirst of our American friends, especially of the present and future Presidents of the Casualty Actuarial Society. As a result, we came to the conclusion that the grinding work of a President of the Casualty Actuarial Society is of such an extent that it must lead to a strong thirst. We therefore decided on this rather good-sized jug in order to get even with the drinking capacity of the illustrious board.

In presenting you this jug on behalf of ASTIN, I wish your society once again progress and prosperity and raise my glass to the health of you all and in particular of the well-being of the birthday child, to the Casualty Actuarial Society.

ROBERT E. BEARD

Senior Vice President, Institute of Actuaries

Thank you very much indeed for the manner in which you have introduced me this evening. As your remarks have indicated I am here in a dual or perhaps multiple capacity but I would first like to say how happy I am to have the privilege of joining in your 50th birthday party. Ever since the formation of ASTIN during the New York Congress in 1957, a birth which was greatly helped by the members of the C.A.S., the links with ASTIN have been growing stronger and we now have a much greater mutual understanding of our common problems.

Our Chairman, Mr. Ammeter – as we are bilingual he is referred to in French as our President – has eloquently expressed greetings on behalf of ASTIN and I will therefore now speak in my other capacity as Vice President of the Institute of Actuaries. The President, Council and members have charged me with the very pleasant task of expressing our warmest congratulations and greetings on this memorable occasion and wish you continued success in the future.

KARL H. BORCH

Norwegian Society of Actuaries

Finn Alexander, the President of the Norwegian Society of Actuaries has asked me to convey the congratulations from Norwegian actuaries to your society on this occasion.

He has asked me to try to find adequate words for expressing how much he and our members appreciate the professional contacts and personal friendships which we have established with members of the Casualty Actuarial Society during the past half-century. I feel that I am not quite up to this task, and I doubt that adequate words really exist.

In accordance with good traditions in actuarial mathematics I shall refrain from trying to give an existence proof. Instead I shall add my most sincere personal thanks for having been given the opportunity to be here tonight, and also for having been invited to some of the earlier meetings of your society.

Casualty Actuaries seem to have an exceptional ability for combining business and pleasure. The social events and the professional discussions at the meetings of the Casualty Actuarial Society will always be among my most treasured memories from my visits to this very hospitable country.

B. CHRISTOFFERSEN

Danish Association of Actuaries

It is a great honour for me to be present here in New York on the occasion of the 50th Anniversary of the Casualty Actuarial Society, and on behalf of Mrs. Christoffersen and myself I thank the Society for inviting us to attend. I have also been authorised to convey to the assembly the greetings and congratulations of the Association of Danish Actuaries and the Danish Members of ASTIN.

GILBERT W. FITZHUGH

President-elect, Society of Actuaries

It is a real privilege to bring to the Casualty Actuarial Society warm congratulations from its sister organization, the Society of Actuaries. I am particularly pleased to be able to do this as a Fellow of the Casualty Actuarial Society in my own right.

I have been fairly active in the work of the joint committees of the various actuarial societies endeavoring to get the federal charter for the new Academy of Actuaries, and, if this becomes a reality, our organizations will be even more closely related.

This has been an eventful evening for me, and I wouldn't have missed it for anything.

EDWARD FRANCKX

*President, Permanent Committee,
International Congress of Actuaries*

We are very happy to bring you, in the name of the Office of the Permanent Committee of International Congress, the congratulations that the Casualty Actuarial Society deserves on the occasion of its fiftieth birthday.

It was therefore a half century ago that actuaries in the United States became aware of the merit of applying their professional and scientific talents to other fields besides life insurance, and understood the need for pooling their efforts and exchanging their viewpoints.

A similar concern, hardly ten years ago, brought the actuaries of several countries to set the cornerstone of the ASTIN section in which we are particularly happy to have a large number of American colleagues.

The founding of your association met an obvious need and its fifty

years of operations have enabled it to achieve noteworthy progress as much in the field of non-life risks as in the practical applications which derive from it.

For all this the sponsors of the Casualty Actuarial Society are entitled to our gratitude.

Congratulating you once more, Mr. President, we are sending you our sincere wishes for your fruitful work and success and bid you to believe in the assurance of our very distinguished feelings.