

## MINUTES OF THE MEETING

May 26 and 27, 1958

## SKYTOP LODGE, SKYTOP, PENNSYLVANIA

The Spring Meeting of the Casualty Actuarial Society was held at Skytop Lodge at Skytop, Pennsylvania, on May 26 and 27, 1958. An informal buffet supper, preceded by refreshments, was held at the Lodge on the evening of May 25th for early arrivals.

The meeting started at 9:30 A.M. on Monday, May 26th with the following three concurrent seminars, each attending member of the C A S and invited guest participating in one or the other of the three discussions:

## (1) "Insuring The Atom"

Leader: R. H. Butler, Secretary, Compensation and Liability Department, Travelers Insurance Company.

## (2) "Public and Press Relations In the Insurance Industry"

Leader: W. L. Clapp, Associate Editor, Eastern Underwriter.

## (3) "Standards of Professional Conduct For Actuaries"

Leader: W. W. Greene, President, W. W. Greene, Inc.

Following the conclusion of these three round table discussions at 11:00 A.M., three additional concurrent seminars were held, beginning at 11:15 A.M., as follows:

## (4) "Personnel Problems—Student Recruiting"

Leader: H. T. Barber, Second Vice President & Actuary, Travelers Insurance Company.

## (5) "Current Rate Regulatory Problems"

Leader: J. B. Donovan, Member of the Firm of Watters and Donovan.

## (6) "Modern Systems of Expense Controls"

Leaders: T. Corwin Steele, Secretary and Comptroller of the Royal-Globe Insurance Group;

F. F. Glaser, Chief Accountant of the Royal-Globe Insurance Group.

Messrs. Steele and Glaser had very kindly consented to substitute for the originally designated Leader, Mr. F. S. Perryman who, at the last moment, found it impossible to attend the meeting.

These seminars were concluded at about 12:45 P.M. at which time the meeting adjourned for luncheon. The afternoon of May 26 was left open for recreational activities by the attendance.

An informal dinner was held in the evening at which time Elden Day, acting as Master of Ceremonies, turned over to Win Greene, a Past President of the Society, the pleasant task of welcoming two distinguished Past Presidents of the Society and their wives, namely Mr. & Mrs. William Leslie and Mr. & Mrs. G. F. Michelbacher. Messrs. Greene, Leslie and Michelbacher held the attention of the gathering in relating anecdotes of a personal nature going back to the early days of the Society.

The meeting reconvened at 9:30 A.M. on May 27 and it was noted that the registration showed the following 62 Fellows and 12 Associates in attendance:

### FELLOWS

ALLEN, E. S.	HUGHEY, M. S.	OTTESON, P. M.
BARBER, H. T.	KORMES, M.	PINNEY, A. D.
BARKER, G. M.	LA CROIX, H. F.	PRUITT, D. M.
BERKELEY, E. T.	LESLIE, W.	RESONY, A. V.
BEVAN, J. R.	LESLIE, W., JR.	RODERMUND, M.
BONDY, M.	LINDER, J.	ROWELL, J. H.
BORNHUETTER, R. L.	LINO, R.	SALZMANN, R. E.
CARLETON, J. W.	LISCORD, P. S.	SCHLOSS, H. W.
COATES, C. S.	LIVINGSTON, G. R.	SIMON, L. J.
CURRY, H. E.	LONGLEY-COOK, L. H.	SKELDING, A. Z.
DAY, E. W.	MACKEEN, H. E.	SKILLINGS, E. S.
FINNEGAN, J. H.	MAKGILL, S. S.	SMICK, J. J.
FONDILLER, R.	MASTERSON, N. E.	SMITH, S. E.
FOSTER, R. B.	MATTHEWS, A. N.	TAPLEY, D. A.
GILLAM, W. S.	MAYCRINK, E. C.	THOMAS, J. W.
GRAVES, C. H.	MCCONNELL, M. H.	TRIST, J. A. W.
GREENE, W. W.	MENZEL, H. W.	UHTHOFF, D. R.
HART, W. V., JR.	MICHELbacher, G. F.	VALERIUS, N. M.
HARWAYNE, F.	MUNTERICH, G. C.	WIEDER, J. W., JR.
HAZAM, W. J.	MURRIN, T. E.	WILLIAMS, P. A.
HOPE, F. J.		WOLFRUM, R. J.

### ASSOCIATES

AIN, S. N.	HUNT, F. J., JR.	SCHWARTZ, M. J.
EGER, F. A.	KLAASSEN, E. J.	STERN, P. K.
FURNIVALL, M. L.	MUIR, J. M.	WHITE, A.
HARACK, J.	NICHOLSON, E.	WOODWORTH, J. H.

The registration list also showed the following invited guests present:

BUTLER, R. H.	DONOVAN, J. B.	O'HALLORAN, W. F.
CHILDS, W.	ESPIE, R. E.	STEELE, T. C.
CLAPP, W. L.	GLASER, F. F.	

In addition, many of the members and invited guests were accompanied to the meeting by their wives.

Following the roll call, the leaders of the six seminars held on the previous day, with Vice President William Leslie, Jr., acting as presiding officer, gave a brief resumé of the discussion at their particular seminars. Each resumé was followed by a question and answer period, participated in by members from the floor. In passing, it is noted that R. J. Wolfrum substituted for Messrs. Steele and Glaser in presenting the resumé on the Expense Controls Seminar inasmuch as those two gentlemen, because of previous commitments, had to take an early departure.

There then followed a presentation of written discussions of previous papers:

- (1) "Principles And Practices In Connection With Classification Rating Systems For Liability Insurance As Applied to Private Passenger Automobiles" by Joseph M. Muir—Reviewed by G. R. Livingston and T. O. Carlson.
- (2) "Graduation Of Excess Ratio Distributions By The Method Of Moments" by Lewis H. Roberts—Reviewed by L. H. Longley-Cook.
- (3) "Revision Of Rates Applicable To A Class Of Property Fire Insurance" by C. Otis Shaver—Reviewed by Royal N. Beckwith (read by William Leslie, Jr.).
- (4) "Automobile Bodily Injury Liability Rate-making On A Prospective Basis" by J. Edward Faust, Jr.—Reviewed by R. J. Wolfrum.

The foregoing was followed by presentation of new papers:

- (1) "The Employment Of Property And Casualty Actuaries" by L. H. Longley-Cook.
- (2) "Auto B. I. Liability Rates—Use of 10/20 Experience In The Establishment Of Territorial Relativities" by Martin Bondy.

As an experiment, the proceedings of the session on May 27 were recorded on tape with the thought of ascertaining the feasibility of producing a permanent record for the Proceedings of the C A S, after transcription and editing.

This completed the program and, upon motion the meeting was declared adjourned at 12:30 P.M.