

## NOTES ON THE TRANSACTIONS OF THE FACULTY OF ACTUARIES

Vol. 26, PART 6 (No. 202), 1960

ENGELFRIET, Prof. Dr J. *Automation of Data Processing in Life Insurance*, pp. 421-61. A highly condensed description of the application of data-processing to the ordinary branch in the author's company (in Holland), consisting of about 100,000 policies. Covers preparation of policies, renewals, commission, valuation, etc., all dealt with on a daily basis. A more powerful computer enabled the original system to be developed to a much higher degree, permitting, for example, the automatic production of all documents needed. An elaborate scheme for coding information relating to a policy (including, for example, particulars of nominated beneficiaries) is described.

Vol. 26, PART 7 (No. 203), 1960

WESTWATER, G. T. and BURNS, J. C. *Life Insurance in Canada—some aspects and recent developments*, pp. 463-546. The paper describes certain aspects of life insurance business in Canada under the following headings: legislation and regulation, both federal and provincial; taxation; investment of funds; agency system; ordinary life insurance, including a description of some current developments; group pension plans; group life insurance; actuarial and professional societies. Differences between Canadian and British practice are pointed out.

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MALLET, R. G. *The Problems in the Formation of a New Overseas Portfolio*, pp. 547-604. Considers the objects and possible advantages of launching out into a new overseas territory, the nature of the organization required, and particularly the agency system, and the resulting establishment costs. Discusses the rate of development, the criteria by which progress should be judged, and the duties of the principal officer for the territory. Models are set up of the possible development over the first 15 years, and the financial results examined including the valuation strain on a true or modified net premium basis. Emphasis is placed on the importance of costing studies, with a regular review of progress.

COX, P. R. and MARTIN, L. V. *The Mortality of Post Office Pensioners*, pp. 605-19. (The memorandum printed in *J.I.A.* 86, 69-79.)

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Vol. 27, PART 1 (No. 205), 1960

SCRIMGEOUR, D. A. B. *Presidential Address*, pp. 1-18. The main subjects to which the President referred were the variety of work undertaken by Fellows of the Faculty; the growth of life assurance business in Scotland; investments; taxation; and, finally, National Insurance.