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Discussion of The Implications for Occupational and State Pensions of the Social Security Bill, 1973

McCUTCHEON, J.J. Some Problems Relating to the Construction of Life Tables. Earlier papers (T.F.A. 32, 395; 33, 81) are extended to cover the multiple-decrement case and to establish the relationship between similar mortality tables.

Vol. 33, Part 5 (No. 242), 1975

GILES, P. and WILKIE, A.D. Recent Mortality Trends: Some International Comparisons. Adult death rates for each sex at quinary points are given for twenty-two countries at equal time intervals over the period 1950–70. Ratios of improvement are tabulated, and a graphical method of examining the trend of mortality over 150 years, based on a model system of calendar year life tables, is illustrated. Comparisons by sex, cause and country are made and particular trends noted.

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WALLACE, J. G. Presidential Address.
FACULTY GOLD MEDAL. Presentation to J. B. Dow.

Discussion on the Report of the Committee on Property Bonds and Equity-linked Life Assurance.

TORKINGTON, G. G. A Co-ordinated System of Calculations for Altered Policies. The system makes use of tabular rates of surrender values and paid-up policy values for unaltered policies, together with the current premium rates charged for new policies. An alteration of the rates does not affect the formulae: examples are given comparing the results with those obtained by conventional methods.

TUTT, L. W. G. The Tenth ASTIN Colloquium.


OBITUARY. F. J. McGregor, M.A., F.F.A.

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JOINT MORTALITY INVESTIGATION COMMITTEE. Considerations Affecting the Preparation of Standard Tables of Mortality (see J.I.A. 101, 133 for the paper).

REVIEW. Patterns in Sickness Absence, by J. E. Ager and P. A. B. Raffle.

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Vol. 34, Part 3 (No. 245), 1975

KINGSTON, T. D. Measuring Investment Performance. The author describes the uses of objective measures, including those measuring overall rates of return and those making analytical comparisons of performance. Risk is regarded as a matter for future policy rather than performance measurement. The particular difficulties of using principles of performance of various types of fund are described.

MILBURN-PYLE, P. and VAN DE LINDE, J. The Actuarial Aspects of Compensation for Loss of Support. The unique contribution of the actuary is discussed, including the extent of the Court’s acceptance (see J.I.A. 94, 293), the technical (and non-technical) aspects of
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valuation of the loss, points of professional conduct, the use of actuarial assessors and the alternative award of compensation in the form of income.

25th Anniversary of the Society of Actuaries.

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McCUTCHEON, J. J. On the Measurement of Infant Mortality. The note investigates the accuracy of current methods where the birth rate is changing rapidly and gives an empirical alternative.

Scott, W. F. A Note on Varying Rates of Interest. Derives premium and term adjustment formulae on the basis of a linear fall in interest rates.

Scott, W. F. A Generalisation of G. F. Hardy’s Formula for the Yield on a Fund. (Makes allowance for capital appreciation.)


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Parker, P. W. and Gibbs, P. M. D. Accounting for Inflation—Recent Proposals and Their Effects (see J.I.A. 101, 353).

Low, A. J. and Felton, P. E. Reflections on the Roles of State and Occupational Pension Schemes in the United Kingdom. The role of the State in the provision of pensions is considered, and the various proposed schemes are compared and assessed. The restrictions placed on private enterprise provision (both by tax and State benefits) are studied.