

**TRANSACTIONS OF SOCIETY OF ACTUARIES
1973 VOL. 25 PT. 1 NO. 72 AB**

These *Transactions* are published periodically by the Society of Actuaries, successor to The Actuarial Society of America and the American Institute of Actuaries, in lieu of *Transactions* and *The Record* heretofore published, respectively, by the two former organizations.

NOTICE

The Society is not responsible for statements made or opinions expressed in the articles, criticisms, and discussions published in these *Transactions*.

CONTENTS OF VOLUME XXV, PART I

	PAGE
OFFICERS AND BOARD OF GOVERNORS	vii
PAPERS:	
Salary-Scale Retroactivity under Retirement Plans. Lee H. Kemper	1
Discussion	11
Variable Life Insurance Asset Shares under the New York Life Design. Edward Scher	17
Discussion	29
An Approach to Group Life Conversion Reserves. Claude Y. Paquin	41
Discussion	47
A Ratio of Interest-adjusted Cost Indexes for the Comparison of Dissimilar Life Insurance Contracts. Peter L. J. Ryall	55
Discussion	73
Cause-of-Death Life Tables: Application of a New Technique to Worldwide Data. Samuel H. Preston, Nathan Keyfitz, and Robert Schoen	83
Discussion	111
1971 Experience Modification of the 1964 Commissioners Disability Table. E. Paul Barnhart	119
Discussion	171
BOOK REVIEWS AND NOTICES	197
OBITUARY	231
Evelyn P. S. Allen	
James Alva Campbell	
Lloyd Grant Current	
M. Irwin Doxsee	
David Parke Eakins	

James A. Hamilton	
Samuel R. Hellig	
Bernard Jouvin	
Morton A. Laird	
Julian A. S. Lamb	
Edward E. Scribner	
Larry T. Steele	
Robert P. White	
Jacques M. Winters	
MINUTES OF THE PHILADELPHIA REGIONAL MEETING, APRIL 2-3, 1973	241
MINUTES OF THE ST. PAUL REGIONAL MEETING, MAY 24-25, 1973 . . .	247
MINUTES OF THE SAN FRANCISCO REGIONAL MEETING, JUNE 7-8, 1973	253
ADDRESS OF THE PRESIDENT, THOMAS P. BOWLES, JR.	259
PAPERS:	
Time Series Analysis and Forecasting. Robert B. Miller and James C. Hickman	267
Discussion	303
Interest Allocation Using a Computer Model. Christopher D. Chapman	331
Discussion	359
Health Insurance—Return of Premium Revisited. Ernie Frankovich	363
Discussion	391
Choice and Justification of an Interest Rate. Irwin T. Vanderhoof .	417
Discussion	451
The Development of Mean Natural Reserve Factors and Methods of Amortizing Acquisition Expenses in Adjusting Life Insurance Company Earnings. Claude Y. Paquin.	459
Discussion	485
Financial Underwriting for Individual Life Insurance. Maxwell Baskin and Alexander Marshall	509
Discussion	541
A New Collective Risk Model. John A. Beekman	573
Discussion	591
GAAP in Practice. Melvin L. Gold and Paul L. Weichert	599
Discussion	619
Social Security Amendments—1969-72. Charles L. Trowbridge . .	625
Discussion	663

CONTENTS OF VOLUME XXV, PART I

v

Adjusted Benefit Reserves for Individual Hospital and Individual Major Medical. George L. Hogeman	681
FINANCIAL REPORT	689
BOOK REVIEWS AND NOTICES	693
OBITUARY	703
Jesse Feld	
Victor B. Glunts	
Ward Van Buren Hart	
Louis R. Menagh	
Paul Wesley Moore	
Gordon D. Shellard	
MINUTES OF THE ANNUAL MEETING, OCTOBER 1-3, 1973	709

