JOURNAL OF THE INSTITUTE OF ACTUARIES STUDENTS' SOCIETY

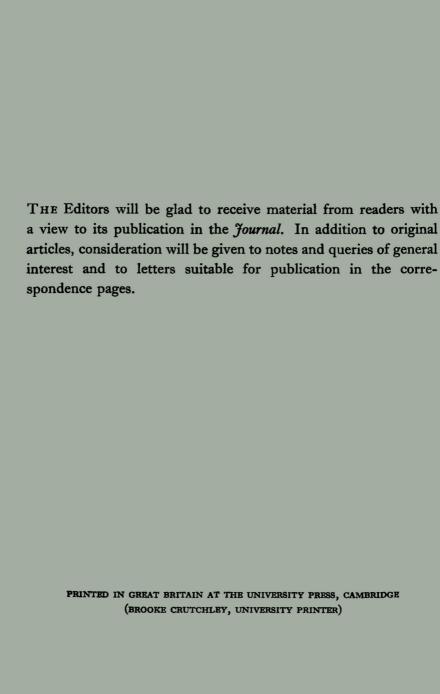
Volume 16, Part 6 March 1962

CAMBRIDGE UNIVERSITY PRESS

Bentley House, 200 Euston Road, London, N.W. 1 American Branch: 32 East 57th Street, New York 22, N.Y.

1962

Price Six Shillings (U.S.A \$1.00)



JOURNAL OF THE INSTITUTE OF ACTUARIES STUDENTS' SOCIETY

VOLUME 16

CAMBRIDGE UNIVERSITY PRESS
LONDON: BENTLEY HOUSE

1962

CONTENTS OF VOLUME 16

Editorial		
The Place of Lump-Sum Benefits in Superannuation Schemes Francis	. By	P. R.
Some Practical Points of Investment Procedure. By D. Critc.	hley .	. ,
Stock Exchange Options. By J. G. Day		
Friendly Societies and the Actuary. By R. C. B. Lane Remarks. By F. H. Spratling		
Some Notes on Fixed-Interest Investment. By A. T. Jamieso	on .	
An Estimate of the Future Population of England and Wales Ford and C. M. Stewart	. Ву	J. R.
Some Legal Aspects of Reversionary Transactions. By H. W.	V. Jol	nson
Controlled Funding Methods for Group Pension Schemes. E. Lyon	Зу С.	S. S.
A Note on Some Elementary Derangement and Allied Prol M. T. L. Bizley	blems	s. By
Announcement of Prize Award		
Options in Life Assurance. By J. M. Souness		
Taxation of Life Assurance and Annuity Business in the United By C. E. Puckridge	King	gdom.
An Address to the Faculty of Actuaries Students' Society. By	A. F.	Ross
The Application of Computers to Life Assurance. By the I Actuaries Study Group E	nstiti	ite of
Report and Accounts, 1959-60		
The Impact of National Insurance Act, 1959, on Privat Schemes. By T. Hugh Beech	te Pe	nsion
An Introduction to Dynamic Programming. By Brian Gluss		
Open Market Value. By H. Dicken and J. R. Bradley		
Writing a Report. By J. R. Bradley		
Analysis of Fertility in England and Wales. By J. R. Ford Stewart	and (С. М
The Rhythm of Life Office Surplus and Bonus Distribut Modern Conditions. By A. S. Clarke	tion	under

					PAGE
A Note on Restricted Selections. By M. T. L. Bizle	∍y .			•	333
The Extra Premium for a Premium Rebate Benefit Premium Group Life Assurance. By P. M. Ma		urren:	t Sir	ngle •	346
Estate Duty in Relation to Life Assurance and An R. W. Boss	nnuity	Polic:	ies.	By	358
The Expected Yield of Ordinary Shares. By J. R. I	Iemste	ed .			401
The Census. By E. A. Johnston					427
With-Profit Pensions. By N. S. Parrack		•			452
A Quadratic Programming Formulation of the Portfo By P. Wegner	lio Sel	ection	Мо	del.	468
Report and Accounts, 1960-61					483
Reviews: Demography (3rd ed.) By P. R. Cox. The First Fifty Years, an Appreciation. By F. A.				:	63 319
Correspondence: T. R. Suttie on the British Actuary in the United W. J. Courcouf on Select Mortality		s.			64 477
H. A. R. Barnett on Random Muse		•	•	•	481
Index of Titles in Volume 16	•				488
Index of Authors in Volume 16					490