

## SECRETARIAL NOTES

The fifth ASTIN Colloquium was held in Lucerne from 9th to 11th June at the invitation of the Swiss Actuarial Association and the 122 persons from 16 countries attending constituted a record number. The meetings were opened by an address of welcome from Prof. Wyss, followed by some introductory comments by Dr. Ammeter, Chairman of ASTIN.

The Secretary then briefly reported on the various matters dealt with at the committee meeting held on 8th June. The membership had continued to grow and had now passed the 600 mark, the actual numbers on 31st May being:

Ordinary Members	503
Corporate Members	100
Special Members	2
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	605

distributed over 31 countries.

The finances remained sound with a balance in the bank of B. Frs. 268,213, but the annual contributions from members were only slightly greater than the cost of the Bulletins and looking ahead at the probable need to increase the size, having regard to the number of papers in hand, the rising trend of printing costs and the need to absorb certain administrative costs which had not been charged to members in the past, it was considered desirable to make a modest increase of 25 % in the subscriptions. This proposition was put to the members in accordance with the rules and carried by the necessary majority.

The editorial duties had been shared between Dr. Ammeter and Mr. Welten during the past year and Mr. Welten had agreed to accept the position as Editor. The publication of papers is one of the most important aspects of the work of ASTIN and thanks were accorded to Mr. Welten for taking over these responsibilities.

In reporting on the various other matters arising from his responsibilities, the Secretary referred to meetings he had been able to arrange during a visit to Australia and New Zealand which had led to an increase in membership and useful contacts in those countries. Five members, namely Dr. Ammeter, Mr. R. E. Beard, Mr. Christoffersen, Prof. E. Franckx and Prof. K. Borch, had attended the very successful 50th Anniversary celebrations of the Casualty Actuarial Society. Mr. N. E. Masteron had represented ASTIN at the International Invitational Seminar on Insurance Company Management, sponsored by the University of Texas.

Close contact was being maintained with the Secretary to the Sixth Conference of European Insurance Supervisory Services, a report on which would be provided during the colloquium.

Having completed the formal proceedings the meeting then turned to the work of the Colloquium and to an invited address by Prof. Huber on the subject of the recent advances in Bayesian Theory.

In the afternoon, under the co-chairmen Messrs. Beard and Sousselier,

attention was given to Subject No. 3 of the Colloquium, namely Control of Non-Life Business. The Secretary opened with an outline of the position leading up to the request from the Sixth Conference for co-operation from ASTIN members in regard to the study of technical basis for reserves in non-life insurance and was followed by Dr. Bichsel as rapporteur who covered the subject and the papers presented in a concise and well presented survey. A well sustained discussion followed during which 10 members actively intervened. Support was given to the proposal to provide help to the Sixth Conference and it was left to the Secretary to organise a technical committee.

Dr. Johansen and Mr. Henry were co-chairmen for the meetings on Thursday, 10th June, and Dr. Johansen opened by calling on Dr. Esscher to say a few words in honour of Dr. Filip Lundberg, whose death had occurred a few days before. Mr. Thyron then gave a masterly address on the recent developments in Risk Theory, following which Dr. Kupper reported on the various papers submitted on the subject of Development in Risk Theory. 14 interventions were made in a lively and sustained discussion which showed the many different lines upon which current research is proceeding.

Subject 2, Credibility and Experience Rating, was the subject for the discussion on Friday, and Dr. Bühlmann acted as rapporteur under co-chairmen Prof. E. Franckx and Mr. N. E. Masterson. Dr. Bühlmann led his audience very confidently through the various aspects of the subject, bringing out very clearly the problems involved. Credibility theory has been a subject of great activity in the Casualty Actuarial Society and members of that Society among the 7 interventions provided interesting background.

At 3 o'clock the Chairman then called on the three rapporteurs to give their impressions of the discussions; the Secretary reported that he had formed the technical committee (Messrs. Bichsel, Bohman, Linder, Pentikäinen, Sousselier, with Messrs. Monic and Wilhelmsen if needed and a nomination to come from Holland), and finally the Chairman expressed thanks to all those who had contributed to the success of the 5th Colloquium, the Association of Swiss Actuaries, the Swiss Insurance Companies, the Chairmen, Rapporteurs and Secretaries, the contributors of papers and to the discussions and finally to Prof. S. Vadja, who acted as interpreter throughout.

All the members and their ladies were invited as guests of the Swiss Actuarial Association to a very successful banquet in the evening, the highlights being the toast to the ladies by Prof. Wyss and the speeches by Dr. Ammeter and Mr. Masterson. There was however special applause for Mr. ten Pas who announced during the dinner that the Dutch Actuaries had invited ASTIN to hold its next Colloquium in Holland in September 1966.

During the Colloquium a dinner was given by the Swiss insurance companies to the past and present ASTIN committee members and an outing arranged for the ladies to visit Burgenstock. On the Saturday following the Colloquium many members joined in a coach trip and were able to see some of the finest scenery in the Bernese Oberland in ideal conditions.