

## THE ANNUAL MEETING OF THE ACTUARIAL SOCIETY.

The Annual Meeting of the Actuarial Society was recently held in New York, at which about sixty members and associates were present. The following report is from a contemporary. Officers were elected as follows: President, Israel C. Pierson; first vice-president, Rufus W. Weeks; second vice-president, Daniel H. Wells; secretary, John Tatlock, jun.; treasurer, Archibald A. Welch. Members of the council to serve for two years, David G. Alsop and William S. Smith. Member of the council, to serve for one year, Sydney N. Ogden. The following papers were presented and read: "On Extra Mortality Considered in Connection with Deferred Dividend Contracts," by Hugh W. Robertson; "An Investigation Into the Mortality Rates of the City of Greater New York," by John Francis Roche; "Reserves in Insurance Under which Supernormal Mortality is Expected," by Arthur Hunter; "Method of Finding a Single Life Equivalent to Several Joint Lives, by Adjusting Tables Constructed by Makeham's Law," by Douglas H. Rose; "A New Valuation Formula," by M. M. Dawson.

Special importance attached to this meeting in view of the International Congress, which is to be held under its auspices in August next. The officials elected will have special charge of that Congress. For this reason the selection of Mr. Pierson as the president is especially felicitous. More than any other member he has been in touch with the various Congresses, as the former secretary of the Society. He has personally attended several of them, and is on terms of intimacy with many of the foreign actuaries who will attend. It will be the first visit of a number of these gentlemen to the new world, and arrangements have been made to give our foreign guests a hearty reception in America.

## THE INSTITUTE OF ACTUARIES.

### EXAMINATIONS, 1903.

Examinations were held on the 17th, 18th, 20th and 21st of April, 1903, in the United Kingdom and the Colonies, at London, Edinburgh, Dublin, Adelaide, Melbourne, Sydney, Wellington, Montreal, Toronto and Ottawa, with the following results, the names in each class being arranged in alphabetical order:—

#### PART I.

One hundred and six candidates sent in their names, of whom ninety-nine presented themselves, and fifty-nine passed, namely:—

Class I:		
Bradbury, A. C.	Harris, E. A.	Smith, W.
Cooper, J. J.	Kirsoff, F.	Strong, A. W.
Ebihara, K.	Macneil, M.	Warren, L. A. H.
Hancock, E. J.	Myers, H. D.	Wolfenden, E. S.

#### Class II:

Bain, W. A.	Macdonald, C. J. A.	Stebbing, G. W.
Reunett, R.	Maltby, C. H.	Story, C.
Carpenter, T. B. B.	Neill, W. A. H.	Townley, E. W.
Farner, E. C.	Northeott, J. A.	Vance, J. G.
Gopp, J. J.	Reynolds, W. D.	Wilson, A. B.
Jones, E. S.	Sneddon, W. F.	Young, H. J.
Macaulay, F. R.		

#### Class III:

Acum, W. H.	Fulford, W. J.	Oates, T. P.
Bagges, H. E.	Green, W.	Paterson, E. R.
Binney, C. E.	Harley, R.	Raynes, H. E.
Bodley, R. F.	Hill, F. W.	Ridgway, W.
Capon, F. C.	Jefferson, J. A.	Robertson, B.
Cheshire, H. F.	Macdonald, C. S.	Robinson, E. W.
Child, R. H.	Macdougall, G.	Stanford, H. W.
Cotton, A. S.	Manly, G. W.	Suddaby, W. A.
Downes, E. G.	Martin, F. C.	Watson, A. R. D.
Ellis, T. B.		

#### PART II.

Eighty-eight candidates sent in their names, of whom eighty-four presented themselves, and sixteen passed, namely:—

#### Class I: None.

#### Class II:

Baxter, E. H.	Hall, J. B.	Shovelton, S. T.
Gemmell, W.	Humphreys, H. T.	Wilkinson, W. M.

#### Class III:

Ferguson, C. C.	Moore, G. C.	Wilton, H. G.
Jones, L. A. Mount	Nicholls, A. W.	Wood, W. A. P.
Jones, W. Mount	Watherston, C. F.	Worth, B. O.
May, W. T.		

#### PART III.

Fifty-three candidates sent in their names, of whom forty-seven presented themselves, and twelve passed, namely:—

#### Class I: None.

#### Class II:

Brown, Henry	Carjel, H. W.	Pappe, P. C. H.
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#### Class III:

Chandler, T. R.	Denham, W.	Rae, J.
Collins, F. L.	Diver, O. F.	Rietschel, H. J.
Cross, H. T.	Jarman, W. P.	Wilson, J. S.

#### PART IV.

Nineteen candidates sent in their names, all of whom presented themselves, and seven passed, namely:—

#### Class I: None.

#### Class II: Bacon, J.

#### Class III:

Cross, H. T.	Jarman, W. R.	Symons, F. P.
Denham, W.	Norris, C. A.	Wandless, J. R.

## DIVIDENDS.

The following dividends were declared for the last half year:—

Banks.	Rate of dividends for 1 year.	When payable.
Dominion Bank.....	2½ per cent. quarterly,	1st May
La Banque Nationale.....	3 per cent. ½ yearly,	1st "
Bank of Montreal.....	5 "	1st June
Merchants Bank of Canada..	3½ "	1st "
Bank of Toronto.....	5 "	1st "
Bank of Hamilton.....	5 "	1st "
Imperial Bank.....	5 "	1st "
Union Bank.....	3½ "	1st "
Standard Bank.....	5 "	1st "
Ontario Bank.....	3 "	1st "
Halifax Banking Co.....	3½ "	1st "
Traders' Bank.....	3½ "	1st "
La Banque Provinciale.....	1½ "	30th "
Eastern Townships' Bank...	4½ "	2nd July
Bank of Nova Scotia.....		
Royal Bank.....	4 "	1st Aug.
Montreal City & Dist. S. Bk.	\$10 per share	2nd July

#### LOAN COMPANIES.

Canada Permanent Co.....	3 per cent. ½ yearly,	2nd July
Huron & Erie Loan, etc. Co.	4 "	2nd "
London & Canadian.....	3 "	2nd "
Toronto Mortgage Co.....	2½ "	2nd "
Canada L. & Nat'l Inv't Co.	3 "	2nd "
Imperial Loan & Inv't Co.	2½ "	2nd "
Hamilton Prov't & Loan Co.	3 "	2nd "
Trusts & Guarantee Co.....	2½ "	2nd "

#### INDUSTRIALS AND TRACTION.

Dominion Coal Co., common	2 per cent. quarterly,	2nd "
Detroit Railway.....	1 "	2nd "
Halifax Tram.....	1½ "	2nd "
Toronto Railway.....	1½ "	2nd "
Commercial Cable.....	2 "	2nd "
Dominion Iron & Steel Co., Bonds.....	2½ per cent. ½ year,	2nd "
Dominion Coal Co., preferred	4 " quarterly,	2nd "
Nova Scotia Steel & Coal Co., preferred.....	2 " ½ yearly,	15th "