

## Letters to the Editor

### Thanks and No Thanks

*The Update* deserves a bouquet and our gratitude for the continuing and broad coverage of current issues affecting our profession. It is not the only means of keeping up-to-date, but it clearly is one of the easier and more reliable sources. Presentation of differing opinions on the same subject is particularly valuable.

A brickbat is merited, however, for April's "Liability Insurance Crunch." Differing opinions were presented: one set forth a factual, reasoned, and even-handed view; the other was an extreme and intemperate statement of advocacy. That both reflected testimony before congressional committees does not necessarily make for balanced reporting. And I, for one, believe we should expect such impartial reporting in our publication. If, on occasion, there is a need to inform our profession on the positions of other lobbying organizations, it should be so labelled, openly, up front, and the counterview so identified and presented alongside. Otherwise, do we not risk inadvertent endorsement?

Robert D. Murray  
Richardson, Texas

*Editor's note: The authors and their positions were clearly labelled. We believe it was entirely appropriate to give expression to both views.*

### Primer Packs a Pundit's Potent Panoply

Thoroughly enjoyed "Winning in the Public Eye: A Communications Primer for Actuaries," by Erich Parker, the Academy's public information director.

Hope it will be given wide circulation to the Academy membership. I learned of its existence through reading the *1985 Journal*. Most members won't do that, and the ones who need it most are the ones least likely to take the initiative and ask for it.

We live in a *mediacracy*, and the profession needs *tactuaries*, *attacktuaries*, and *knacktuaries*, rather than *hacktuaries* or *lacktuaries*. Parker's primer could help us all.

Maybe the Board of Directors could consider making a music video. Say, "We try to rate the risks around as perfect

actuaries" (to the tune: "I'd like to teach the world to sing").

Jan R. Harrington  
New York, New York

ps. *Mediacracy* is government by the media. *Tactuaries* are actuaries who can handle problems diplomatically. *Attacktuaries* are actuaries who can take on the critics and win. *Knacktuaries* are actuaries who have the gift of ready professionalism. *Hacktuaries* are actuaries who give a sloppy media presentation. *Lacktuaries* are actuaries who haven't got their ideas all together. (All but the first and last are different forms of *factuaries*.)

*Editor's note: Winning in the Public Eye: A Communications Primer for Actuaries is a very useful handbook that covers such topics as improving your public speaking skills, techniques to persuade the hard-to-win-over listener, interviews, access to the media, reporter: friend or foe?, and the psychology of communication. It is available from the Washington office without charge. For a copy, write—Communications Primer, American Academy of Actuaries, 1720 I Street, NW, 7th Floor, Washington, DC 20006.*

**The Update** welcomes letters from readers. Letters for publication must include the writer's name, address, and telephone number, and should be clearly marked as Letters to the Editor submissions. Letters may be edited for style and space requirements.

### NAIC REPORT

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she is conducting on actuarial statements of opinion on the Life and Accident and Health Annual Statement Blank. Her study is focusing on actuarial qualifications for signing opinions and on qualified opinions prepared by actuaries. In this regard, she reported that some opinions studied stated that reserves were *not* computed in accord with generally accepted actuarial principles and practices. This increased focus by the NAIC on actuarial statements of opinion is also indicated by the recent promulgation by the NAIC of Guideline XIV for the Financial Examiners Handbook (see *May Update*).

- A report by Burton D. Jay, chairperson of the Joint Task Force on the Valuation Actuary, on wide-ranging activities now underway in support of this project. He noted that the industry reaction has been positive, though not unqualified.

- A report from Stephen G. Kellison, executive director of the Academy, on the various activities of the Interim Actuarial Standards Board (IASB). He stressed the relationship between the IASB and the valuation actuary concept.

### Life and Health Actuarial (EX5) Task Force

The task force met on Saturday and Sunday, June 7 and 8. Major discussion and action items are outlined below.

- A decision was reached by the task force to request authority to undertake a major new project: a review and restructuring of the standard valuation and nonforfeiture laws. The task force advisory committee, chaired by Charles Greeley, will be asked to begin work on the study. Any proposals resulting from

### Public Reprimand

At the June 8, 1986 meeting of the Board of Directors of the American Academy of Actuaries, the following was directed to appear in *The Actuarial Update*:

By action of the Board of Directors, a settlement agreement has been approved between the Academy and Jerome Vance, MAAA, as a result of charges against the member arising out of his conviction in Federal District Court for knowingly failing to file income tax returns for 1977, 1978, and 1979.

Vance is hereby publicly reprimanded for such action, which constitutes a failure on his part to uphold the dignity of the actuarial profession and to fulfill his responsibility to the public, in violation of the Academy's "Guides to Professional Conduct."