## J. I. A. S. S. VOL. 4. No. 5.

## JOURNAL of the Institute of actuaries Students' society Vol. IV No. 5

Published for and on behalf of THE INSTITUTE OF ACTUARIES STUDENTS' SOCIETY By

C. AND E. LAYTON, LTD., LONDON, E.C.4

1936

It is the practice of the Editors to publish in the Journal a selection of the notes which have formed the basis for the discussions at the meetings of the Society and which appear to be of permanent interest. In addition, short notes on subjects likely to be of interest to students have been published from time to time and the Editors are always glad to consider material submitted for publication in this form.

The Editors wish to draw the attention of Students to the fact that while actual errors are avoided where possible, the contents of the papers and notes in this Journal are the expressions of the personal opinions of the various authors and do not represent authoritative statements by the Society.