

ASTIN General Assembly – Bergen (Norway), June 7, 2004

1 – Minutes of the 2003 General Assembly in Berlin (Germany)

The minutes were approved without comments.

The chairman further introduced the officers in the ASTIN Committee:

- Dave Hartman – Chairman
- Jean Lemaire – Vice Chairman
- Nino Savelli – Treasurer
- Henk J. Kriek – Secretary
- Paul Embrechts / Andrew Cairns - Editors

2 – Treasurer’s report and dues

The results of the provisional accounts as at 31 May 2004 for 2003-2004 show a profit of €31.664 (€34.960 for 2002-2003), with a net income on investments of €42.681 (€28.112 for 2002-2003). The assets as at the end of 2003-2004 are €994.746 (provisionally), including bank accounts, bonds, equity and SICAV. This is slightly less than last year.

The number of ASTIN members, as reported by the IAA secretariat, is 2.068 for 2003. A motion was made, seconded and passed that the dues will remain at 40 CAD for Ordinary Members and 80 CAD for Donating Members for the next year. The dues have been unchanged since 1977.

3 – Editor’s Report – Embrechts

Since the ASTIN Colloquium in Berlin two issues of the ASTIN Bulletin have been published, totalling 448 pages (volume numbers 33.1 and 33.2). In 2003, 68 submissions have been received. The rejection rate is steady around 50%. The Abstracts will also be published in the British Actuarial Journal and Blätter. The Bulletin is still not appearing under the Social Science Citation Index (“SSCI”). A letter will be written to SSCI again to make our case.

David DICKSON, René SCHNIEPER, Gary VENTER and Uwe SCHMOCK have joined the Editorial Board. Jukka RANTALA has stepped down.

4 – Elections

Mette RYTGAARD was elected to become a member of the ASTIN Committee. Edward LEVAY was elected by the IAA Council to become the successor of Jim MacGINNITIE as IAA delegate to ASTIN. Jim was thanked for his service for more than a decade on the ASTIN Committee and as IAA delegate.

5 – Future colloquia

The Zurich 2005 Colloquium (4 – 7 September) is introduced by Mark CHUARD, chairman of the SAA. The 2006 ICA congress in Paris (28 May – 2 June) will host some general insurance sections. The 50th anniversary of ASTIN will be celebrated at the 2007 ASTIN Colloquium in Orlando.

6 – Hachemeister prize

The Hachemeister prize is awarded by the Casualty Actuarial Society to Don Mango for his paper on “Capital Consumption: An Alternative Method for Pricing Reinsurance”.