

ANNOUNCEMENT OF PRIZE AWARD

THE conditions under which the Committee of the Institute of Actuaries Students' Society might award an annual prize or prizes not exceeding *three guineas* in total value for meritorious contributions to Actuarial Science were originally announced on p. 76 of Vol. VI of this *Journal*.

The award of such prizes is now considered on completion of each volume of the *Journal*. In connexion with Vol. IX the Committee has decided that a prize of three guineas should be awarded to Mr D. H. RADLEY for his article: 'Life Office Valuations with reference to a Reversionary Bonus System'.

For the convenience and encouragement of intending contributors, the revised conditions of the award are reproduced below:

'The award or awards shall be made after consideration of the contributions published in each volume of this *Journal* whether by way of reprints of opening remarks made at sessional meetings or as original contributions to the *Journal*. Awards will be restricted to members of the Society who were not fully qualified at the date of the sessional meeting at which the remarks in question were made or at the date when the contribution first reached the hands of the Editor as the case may be. The expression "fully qualified" shall mean Fellowship of the Institute or the Faculty of Actuaries or the possession of an actuarial qualification recognized by this Committee as being of equivalent standing.'