

ANNOUNCEMENT OF PRIZE AWARD

ON completion of each volume of the *Journal*, the Committee of the Institute of Actuaries Students' Society may award a prize or prizes not exceeding *six guineas* in total value for meritorious contributions to actuarial science.

In connexion with Vol. XIII the Committee has decided that a prize of six guineas should be awarded to Messrs. S. P. L. Kennedy and H. C. Howroyd for their article: 'The application of constrained maxima and minima to some actuarial problems.'

The conditions of the award are given 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 Editors as the case may be, and to those who qualified during the three years preceding that date. The expression 'fully qualified' shall include Fellows of the Institute or the Faculty of Actuaries or those in possession of an actuarial qualification recognized by the Committee as being of equivalent standing.