

## EDITORIAL NOTE

THE first four papers in this Part of the *Journal* relate to the cognate Life Office matters of Analysis of Surplus and Valuation. This intentional concentration on one branch of actuarial work is solely for the convenience of present and future students of that subject, who will be able to find within one part several works of interest, two of which include fully worked numerical illustrations.

The remaining articles have been chosen for their interest to students of the earlier parts of the examination Syllabus.

All the contents of this part are original contributions, none having been discussed at Meetings of the Society.

None of these Editorial *obiter dicta* implies any change in the stated policy as to the scope of the *Journal*.

K.A.C.W.

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