

Note: Page 260 is missing due to misprint in original publication

arbitration require substantially the same analytical and communications skills.

Actuaries would be in their element in resolving disputes which involve mathematical, accounting, economic and/or financial concepts or terminology – such as (in no particular order): yield, profit, turnover, the rate of inflation, compound interest, probability, the use or construction of indices, averages, trends, discounted cash flow, the valuation of securities, the equitable distribution of assets, and so on.

In regard to insurance, disputes could involve policyholders, intermediaries, general insurers, life offices, reinsurance companies or any of them. Actuaries would, however, also, be very suitable for cases involving any of the other industries with which actuaries and/or institutional investors customarily deal or which have analogous characteristics or practices – for example, the stock exchange, financial planning, banking, medical benefits, accountancy, auditing, real estate, building societies, trusteeships, leasing, unit trusts, and even casinos.

In commercial areas suitable disputes could be between, say, landlords and tenants; corporations and professional advisers; banks and customers; listed companies and underwriters; or investors and securities salesmen.

Actuaries in Australia are given special training in professional conduct. In government circles actuaries have always enjoyed a very high status; for example, under the Life Insurance Act the signature of a single actuary is sufficient to certify the financial condition of a multi-billion life office.

Apart from their suitability as sole arbitrators, actuaries could also be useful as members of panels in cases requiring interdisciplinary skills. Many actuaries are accustomed to working closely with accountants, solicitors, tax experts and other professionals.

## **CHANGED OF ADDRESS?**

### **AUSTRALIAN CENTRE FOR INTERNATIONAL COMMERCIAL ARBITRATION**

**As from 1 February 1995 the Centre's Address has changed to:**

**Level 1, 22 William Street, Melbourne, Vic. 3000**  
**Telephone (03) 629 6799 (unchanged)**  
**Facsimile (03) 629 5250 (unchanged)**