

**PROGRAM BUILDER AND METHODOLOGIST**  
**James Richard Berquist (FCAS 1957)**  
**1928-2018**

Jim Berquist, the coauthor with Richard Sherman of the seminal 1977 *Proceedings* paper, "Loss Reserve Adequacy Testing: A Comprehensive Systematic Approach," died June 19, 2018, just shy of his 90<sup>th</sup> birthday. An industry standard that is part of present-day exams, the paper served as the basis of the Berquist-Sherman method, which has been studied by numerous actuarial students and has been an inspiration to many researchers exploring the concept. Berquist and Sherman won the CAS Dorweiler Prize in 1978 for their paper.

Berquist was born in Tomahawk, Wisconsin, on June 29, 1928, to Henry J. and Frances M. (Emmerich) Berquist. His childhood in Rhinelander, Wisconsin, was marked by a tough year during WWII in which his father was held as a prisoner of war.

He went on to serve twice in the U.S. Navy. He married his true love and life partner, Elaine Sajna, on June 10, 1950.

He attended St. Norbert College in De Pere, Wisconsin, and the University of Michigan's Actuarial Program. He was hired by Employers Insurance of Wausau in 1953, studied nights at the kitchen table to pass the actuarial exams and soon became an ACAS.

Transamerica recruited him in 1968 to be vice president of casualty insurance in Los Angeles.

He started Transamerica's actuarial department, making Bob Lindquist, ACAS, his first hire.

In 1971 he joined Milliman & Robertson in Pasadena, California, as a consulting actuary and principal, again building up a company's casualty program.

A consummate professional whose studies have been submitted to the U.S. House and Senate and 17 state legislatures, Berquist loved his work but was a family man at heart. He supported each of his children and grandchildren in finding their unique path. He valued education, his Catholic faith and family.

Upon retirement in 1993, he and his wife contributed to their church, museums and colleges in the Oceanside, California area. He enjoyed golfing with his friends, and, above all, he loved visiting with his five children, four grandchildren and seven great-grandchildren.

In 2001 he was the recipient of the Matthew Rodermund Memorial Service Award, which recognizes CAS members who have made significant volunteer contributions to the actuarial profession over the course of a career. The award was established in 1990 in honor of Matt Rodermund's years of volunteer service to the Casualty Actuarial Society.

Following is a partial list of James R. Berquist's writings and committee activities for the Casualty Actuarial Society:

1961-1963, Member, Committee on Mathematical Theory of Risk

1962-1963, Member, Committee on Distribution of Losses

1963, Discussion of "Insurance Rates with Minimum Bias," *Proceedings of the Casualty Actuarial Society*

1964-1968, Member, Committee on Distribution of Losses Committee

1964-1965, Member, Committee on Mathematical Theory of Risk  
1966, Discussion of "Distribution by Size of Risk — A Model," *PCAS*  
1966, Review of "Distribution by Size of Risk — A Model," *PCAS*  
1966-1968, Chairperson, Publicity Committee  
1967-1969, Member, CAS Council  
1968, Member, Committee on Programs  
1969-1970, Chairperson, Public Relations Committee  
1971, Chairperson, Special Task Force to Study Recruitment of New Candidates to the Profession  
1971, Member, Committee on Annual Statement  
1971-1974, Member, Committee on Government Statistics Review,  
1972, Review of "Loss Reserving in the Sixties," *PCAS*  
1972-1975, Member, Committee on Financial Reporting  
1976-1978, Member, Committee on Loss Reserves  
1977, Co-author with Richard E. Sherman, "Loss Reserve Adequacy Testing: A Comprehensive, Systematic Approach," *PCAS*  
1978 Co-Recipient with Richard E. Sherman, Dorweiler Prize for "Loss Reserve Adequacy Testing: A Comprehensive Systematic Approach"  
1978-1980 CAS Board Director,  
1978-1982, Member, Committee on Consultants Interests  
1978, Member, Long Range Planning Committee  
1979-1980, Chairperson, Committee on Loss Reserves  
1980, Discussion of "Loss Reserves; Performance Standards", *PCAS*  
1980, Chairperson, Committee on Reserves  
1981-1984, Member, Committee on Reserves  
1985-1987, CAS Board Director  
2001, Recipient, The Matthew Rodermund Memorial Service Award