

## CENTENARY OF THE FACULTY OF ACTUARIES

In 1850 a number of members of the Institute, fortunately including John Finlaison, the President, were entertained to dinner in Barry's Room, Edinburgh, under the chairmanship of Sheriff Gordon, son-in-law of 'Christopher North' and 'himself renowned for geniality and eloquence'. Again the party went with a swing; the Sheriff claimed Finlaison as a brother Scot, who had left the land of his birth some forty-six years previously—and this is an honour which we in Scotland must not forget, for the first President of the Institute made a great figure in his day. On this occasion, Finlaison said that 'it was to the actuaries of Scotland that the Institute was indebted for its existence'.

The above quotation is taken from *The Faculty of Actuaries in Scotland 1856-1956* by Andrew R. Davidson, who was President of the Faculty in 1948-50. It is indeed true that Scottish actuaries were—at least partly—responsible for the birth of the Institute through the attendance of a number of Scots at the meetings in London in 1848 which culminated in the formation of the Institute. It is equally true that Scottish actuaries were responsible for the birth of the Faculty in 1856. There can be no doubt that the secession of Scottish members from the Institute at that time, and the consequent founding of the Faculty, were regarded by the then members of the Institute with some dismay. The story of the secession is too well known to need repetition: suffice it to say that the early differences have long since disappeared, and the special links forged by men like T. B. Sprague and G. J. Lidstone can only have added to mutual respect. The actuaries of to-day can indeed rejoice that the secession took place, because it has made possible the centenary celebrations of The Faculty of Actuaries which took place in Edinburgh from 11 to 15 June 1956.

The Institute has been privileged to be represented in recent years at the golden jubilee celebrations of the Actuarial Society of America and of the actuarial societies of France, Denmark, Norway, Sweden and Switzerland. Delightful as these functions were, there is something about attaining a century which seems far to transcend the passing of 50 years. Perhaps for English actuaries there is also a special pleasure in the feeling that the Edinburgh celebrations were all within the family at home.

Actuaries from twenty countries were the guests of the Faculty. A most generous number of invitations from the Faculty led to a representation of the Institute by about 70 members and their ladies, chosen from the Council and former Honorary Officers with representatives of all Institute activities and of those operated jointly with the Faculty.

Although the opening of the celebrations consisted of a reception by the President and Council of the Faculty on 11 June, arrangements had been made for a special service to be held on the evening of 10 June at St Andrew's Parish Church, Edinburgh, which centenary guests were invited to attend. A number of our members, headed by our President, were, in fact, present on that occasion.

At the opening reception held in the Assembly Rooms on Monday evening, almost 800 guests were received by the President of the Faculty and Mrs Weatherhead, and the reception was followed by dancing. This was

indeed a most friendly and happy occasion at which all those present enjoyed meeting again their professional friends and colleagues from Great Britain and Overseas.

On the morning of Tuesday, 12 June, the formal opening ceremony took place in the Freemasons' Hall. The President of the Faculty took the Chair and was supported on the platform by other honorary officers of the Faculty, the leaders of delegations from other countries and from the Permanent Committee for International Actuarial Congresses, and representatives of the Chartered Insurance Institute, The Faculty of Actuaries (England) Club and The Faculty of Actuaries Students' Society. There was also present on the platform the Government Actuary (Sir George H. Maddex).

It no doubt gave particular pleasure to the Faculty that the representatives of the Actuarial Society of Australasia and the Actuarial Society of South Africa were both themselves Fellows of the Faculty. There were also present, in the body of the Hall, Dr Arthur Hunter, a Fellow of the Faculty since 1893, who was President of the Actuarial Society of America in 1916/17 and L. M. Cathles, a Fellow of the Faculty since 1904, both of whom had travelled from the United States to be present at the celebrations.

The ceremony commenced with an admirably phrased address of welcome by the President of the Faculty who read to the meeting the Loyal Address which had been sent to Her Majesty the Queen and the reply which had been received. Then followed the presentation of diplomas to four newly elected Honorary Fellows of the Faculty—W. M. Anderson, F.S.A. (President of the Society of Actuaries), J. F. Bunford, F.I.A. (President of the Institute), Sir George H. Maddex, F.I.A., F.S.A. (Government Actuary) and A. P. T. J. Théate (President of the Council of Direction, Permanent Committee for International Actuarial Congresses) coupled with a citation of the qualities of each man.

The leaders of the various bodies represented on the platform then briefly offered their congratulations to the Centenarian, presenting at the same time gifts to celebrate the occasion. The gift from the Institute took the form of two oak panels carved with the names of successive Presidents of the Faculty and the dates of their periods of office, whilst a third panel contained a carved and coloured representation of the Presidential badge. The actual panels were already fixed to the wall of the Faculty Hall behind the President's Chair, and our President, in presenting a token photograph, referred to the close association and friendly co-operation which existed between the Faculty and the Institute.

Whilst it would be invidious to make any comparisons between the congratulatory speeches, there are three in particular which remain in the writer's memory. The first was that of W. M. Anderson, President of the Society of Actuaries, who expressed the hope that the three chairs which he presented for use on the dais of the Faculty Hall would remain *ad finem fidei*. The second was the presentation by the President of the Danish Actuarial Society (P. Johansen) of two silver candlesticks with their candles 'to symbolize the progress of actuarial research and the warm friendship between our two Societies'. The third was the rapid and voluble French of the President of the French Institute of Actuaries (H. L. L. A. Auterbe), to which the President of the Faculty confessed that he must reply with almost the only French words he knew—'parlez plus lentement'.

In the afternoon of 12 June visitors to Edinburgh were taken for a sight-seeing tour of the city. Unfortunately, the weather, which had started the week

so well, repented of its generosity; but it did not prevent a most enjoyable afternoon which included a tour of the Palace of Holyroodhouse, the official residence of Her Majesty the Queen when in Edinburgh.

The early part of the evening of the same day was occupied by a reception given by Her Majesty's Government in the National Gallery of Scotland, the guests being received by the Minister of State for Scotland, The Rt. Hon. Lord Strathclyde. The National Gallery provided an excellent setting for this formal reception, and despite the large number attending most of the guests found it possible to view the fine collection of paintings as well as to make the acquaintance of other visitors.

After the Government reception, separate dinner parties were given by the Scottish Insurance Offices and the Faculty of Actuaries (England) Club to small groups of visitors. These smaller gatherings were very much welcomed and enjoyed by the Faculty's guests, particularly for the greater opportunities which they provided for closer contact with their Scottish hosts.

The morning of Wednesday, 13 June, brought the first of two business meetings. A paper entitled *Mortality in the past hundred years* by R. Ll. Gwilt, a past President of the Faculty and Chairman of the Continuous Mortality Investigation Committee of the Institute and Faculty, was presented by the author. The very full discussion which followed the presentation of the paper was opened by P. Johansen, President of the Danish Actuarial Society, and closed by A. C. Webster of the Society of Actuaries.

Ever courageous, our Scottish hosts had refused to be intimidated by their climate, and for the afternoon of 13 June had arranged a garden party. The rain of the previous day had made it necessary to consider seriously the cancellation of this function, but fortunately optimism prevailed and only one brief shower interrupted the pleasure of the afternoon. The garden party was held in the grounds of historic Lauriston Castle, the older part of which was built by Sir Archibald Napier, father of John Napier of Merchiston, the celebrated inventor of logarithms. During the afternoon we were entertained with music by the City of Edinburgh Police Pipe Band and by the Band of the 1st Battalion The Royal Scots (The Royal Regiment). There was also an exhibition of Highland Dancing by dancers of the City of Edinburgh Police who were almost screened at times by the crowd of camera enthusiasts. The lawns of the Castle, sloping gently towards the Firth of Forth and offering a grand view of the distant mountains, proved a wonderful setting for the party.

In the evening there followed a colourful reception in the Assembly Rooms by the Lord Provost, Magistrates and Council of the City of Edinburgh. The dancing which followed the formal reception included a delightful exhibition of Scottish country dancing by members of the Scottish Country Dance Society, the men wearing kilts, and the ladies in white with tartan sashes.

For Thursday, 14 June, arrangements had been planned in a different atmosphere. Making an early start the entire party boarded two special trains to make the journey by way of Glasgow to Gourock at the mouth of the river Clyde. From there aboard T.S. *Duchess of Montrose* and T.S. *Duchess of Hamilton* we spent several happy hours enjoying the scenery of the west coast. The trip took us down the Firth of Clyde and through the Kyles of Bute. The return journey was made by the same route to the main shipping channel in the Firth of Clyde, through the Tan Passage which separates the Great and

the Little Cumbræ and so back to Gourrock along the Ayrshire coast. Lunch was served on board, and whilst the more energetic spirits were able to pace the deck in the strong fresh breeze which blew all day, others more restfully inclined spent comfortable hours on the glass-enclosed promenade deck admiring the grandeur of the scenery which we passed. The party returned from Gourrock to Edinburgh by the same special trains with tea being served on the journey. So finished a most happy day which was both more restful and more tiring than others in this week of celebration. The evening was free of official entertainment for the benefit of those for whom fresh air had induced the need for early sleep, but the City seemed full of small private parties made up from amongst those attending the Centenary.

The morning of Friday, 15 June, brought the second of the two business meetings in the Freemasons' Hall. A paper entitled *On the Transaction of Life Assurance and Annuity Business without participation in profits*, by J. B. Dow, was presented by the author. The discussion was opened by T. A. Murray of Cape Town, himself a Fellow of the Faculty, and closed by F. M. Redington. Since many of the proposed contributions to the discussion could not be compressed into the necessarily limited time allowed to each speaker, the full contributions will not see the light of day until they appear in print.

The afternoon of 15 June was free from official engagements, but Centenary guests seemed to find great attraction in the shops of Edinburgh. A large number also visited the Faculty Hall to make a closer inspection of the Centenary gifts which were on display.

Friday evening bringing, as it did, the Centenary Banquet—the final official function of the week—came all too soon. Over 700 people attended the banquet, and owing to the number it was necessary for them to be accommodated in three separate rooms—the Music Hall, the Adam Rooms and the Freemasons' Hall. The President of the Faculty took the Chair in the Music Hall in which all the speeches were to be made. To minimize the effect of the division into three parties the proceedings were televised and broadcast to the other two Halls. J. M. Ross (Past President) and F. J. McGregor (Vice-President) took the Chair at the Adam Rooms and Freemasons' Hall, respectively.

Apart from the actuarial guests and their ladies, guests for the banquet included representatives of the Government, the City and University of Edinburgh, the Church, the judiciary, other professions and the Scottish Insurance Offices.

The speakers to the main toasts after the dinner were the Right Hon. The Viscount Kilmauir, G.C.V.O., Lord High Chancellor of Great Britain, The Right Hon. Sir John G. Banks, C.B.E., Lord Provost of Edinburgh, Sir Sydney Smith, C.B.E., LL.D., M.D., D.P.H., F.R.C.P., Rector of Edinburgh University, and the President of the Institute, and for the Faculty, K. K. Weatherhead, A. R. Reid and A. Bateman. A final toast to the President of the Faculty was proposed by C. S. Penn, a Past President of the Faculty, and was received with enthusiastic applause—an indication of the universal appreciation of the way in which he and Mrs Weatherhead had carried out their heavy duties during the week.

It seems the usual fate of the President of the Institute to be required to make his speech late in the evening on such occasions. This was no exception to the rule, for our President had to retain his ideas for his happily worded reply on behalf of the actuarial guests until 11.45 p.m., but even so he

managed to include some words in French in acknowledgment of the international character of the actuaries and their ladies, for whom he was replying. In expressing gratitude to all those responsible for the excellence of every detail in the organization—and particularly to Mr and Mrs Weatherhead—he was obviously speaking the thoughts that were in the minds of every visitor after such a wonderful week.

So ended the official celebrations of the first hundred years of The Faculty of Actuaries, but this account must not end without reference to several matters which did not appear on the official programme. Particularly impressive was that aspect of the Centenary which can perhaps best be described as 'public relations'. The streets of Edinburgh and the roads of the surrounding countryside contained many specially erected direction signs to lead the eager visitor to the Assembly Rooms, the headquarters for the week of the 'Actuaries' Centenary'. Also the week's programme was well reported in the Scottish press, particularly through the medium of a special four-page supplement to *The Scotsman* dated 12 June.

Mention must also be made of the very happy thought which made the Assembly Rooms the social, as well as the business, headquarters of the celebrations. The inquiry bureau functioned each day and guests were able to meet for coffee or tea—or other refreshment if desired—at almost any time. The result was a most welcome increase in the atmosphere of friendship always noticeable at our professional gatherings.

N.C.T.

A full report of the business meetings will be published in a special number of the *Transactions of the Faculty of Actuaries* (volume 24).—Editors, *J.I.A.*