

**PRESENTATION OF AN INSTITUTE FINLAISON MEDAL TO  
MR EDWARD ALEXANDER JOHNSTON**

[The Institute of Actuaries, 24 October 1988]

**The President (Mr R. D. Corley):** Without fear of contradiction I can state that Edward Johnston is an excellent Government Actuary. However, that is of little relevance to today's proceedings, because the Government has its own ways of recognizing merit in its servants and the Finlaison Medal is about something much more than the performance of designated duties.

Nonetheless, we cannot pass by all this without giving due credit, and by that I mean substantial credit, to Edward for the way that he has upheld professional principles. Despite the pressures of change and challenge, he has maintained the professional independence of his Department and also of the many actuaries outside the Department who find themselves with a duty to it. It can be said with some justification that the strength of the profession would not be as great as it is today if over the last few years some lesser man had stood in Edward's shoes.

However, Edward's contribution within the Institute is no less worth celebrating, for during his 15 years on Council he has given unstinting service and taken the chair of the Education Committee, which can be a thankless task, and then for 4 years the Sessional Meetings Committee, which can be even more so. The quality and variety of our Sessional Meetings speak for themselves, but Edward's particular and outstanding contribution has been the setting up of professional development through conventions and other meetings. From practically a standing start we now have a comprehensive set of conventions, symposia, seminars and special meetings all well attended and all aimed at sharing knowledge and reinforcing expertise. The profession is the richer for them.

If you ask anyone about Edward Johnston the first reply is always that he is a very private man and that his interests are only deduced from the odd sightings at Glyndebourne or on a boat. For a very private man, Edward, you have caused much public good for the future of actuaries. Council's decision to recognize your outstanding service to the profession is one with which I thoroughly concur, and I am delighted to be able to present you with this Finlaison Medal.

**Mr E. A. Johnston C.B.:** Mr President, this award, which was a total surprise to me, is, I suppose, an expression of thanks and appreciation by the profession, and as such it is appreciated by me with deeper feeling than I can say. But really I should thank the Institute for providing me with such interest and scope and many in the profession for their help over the years.

When Frank Redington was awarded a Gold Medal he said you might just as well give a medal to a terrier for chasing rats, and, although that is not quite the

simile I would choose to describe my work, I now know how he felt. On an occasion like this one looks back, but it is difficult to do so without looking forward, because we are in a period of great change. You have mentioned, Sir, my association with new forms of meetings, but this is only one item among many. The profession has grown in so many ways in my time. There are more of us, we are more scattered over the country and we work in much more widely scattered fields, which is a point that perhaps is not always sufficiently allowed for. It is really almost with regret that I leave Council in the middle of such an opportunity for constructive work. Setting up Conventions taught me a lesson though; when we first thought of them, we sent a letter round asking how many people might attend such a meeting, obviously the correct thing to do. The answer came back that it would be about 150 if we were lucky. So we took a deep breath, booked a hotel and started planning for 200. As our plans developed we got more and more enthusiastic and finally, carried away, we upped the number to 250 which was the most that could possibly be shoe-horned into the hotel. The great day came when booking forms were sent out and well over 400 came back. It was a satisfying moment, but it does teach one not to trust surveys.

Here I would like to pay a tribute to the staff of the Institute Conference Department, who really did quite as much if not more than I did. Without their dedication and skills nothing whatever could have been achieved.

The first major event which I experienced as Government Actuary was the problem of 1974 and the recovery which the profession made from it under the creative leadership of your predecessors. The profession has since then been on its mettle as indeed we still are. But we have now moved into a period of rapid change in the life assurance business and we are having to look at the European Community and 1992. We can learn from other countries, some of which began by taking our system of life assurance management as a model and are now asking more fundamental questions and pursuing their researches on a broader front than we do here. We may have something to learn from them.

I cannot think of any great lessons to be learnt from my experience from the pension scene except that it would be nice if politics could be kept rather more under control. It will never be kept out of pensions altogether: obviously they affect too many people and there is too much money involved for pensions ever to be non-political. The pensions world has come to accept this, but it has only gradually learnt to distinguish between politics and professional work. I think that the distinction has been grasped now.

No actuary can fail to record the debt which the profession owes to its spouses. After the years of evening study, one goes on to more years of evening tutoring and examining and if one is so incautious as to get mixed up with Council, there follow years of Committee work and Council meetings. I have had the good fortune to work in Central London, but many others travel long distances to come up to Staple Inn for meetings. In the face of all this, we have the temerity to look for love and support and I have a substantial debt to acknowledge.

Shortly after qualifying, I met the wife of a distinguished actuary at a social

function. “Johnston”, she said, “oh yes. Yes, I don’t know you, but I know your handwriting. My husband used to correct your tests in bed.” One could hardly blame her for the tone of voice. I have many other debts of gratitude to acknowledge. Firstly, the team headed by Bob Kirton at Equity and Law where I trained. I did rather well on moving from there to the GAD three weeks before the birth of my oldest child. I moved from an office where the routine on that event was to buy drinks for one’s colleagues, to an office which at that time was 100% non-alcoholic where one’s colleagues bought a large bunch of flowers for one’s wife. There turned out to be no waiting period for this benefit. I still look back with affection on the thought that there are *some* fringe benefits which are better in Government service than in the private sector. I really do owe a large debt to colleagues past and present in the GAD and to the redoubtable Fred Menzler who interested me in joining it.

Secondly, I owe a debt to friends in the profession and outside of it, who have given me much help, support and encouragement. And lastly, Sir, to yourself, for the kind and quite undeserved things which you have said.