

MEMOIRS

ARTHUR BARTON WOOD

A DECISION made by the late Arthur B. Wood in 1893 resulted in one of the great actuarial careers of our time, a career that flourished until his death on 14 June 1952, in his 82nd year. Arthur Wood was always a man of varied interests, and in his youth was torn between love of mathematics and his desire to follow his father's footsteps into the medical profession. However, when the Sun Life Assurance Company of Canada asked McGill University to recommend a promising graduate mathematician, the name of Arthur Wood was immediately put forward. Employed at the time as a school principal in St Johns, Quebec, in an attempt to earn the money needed to enter medical school, the ambitious young man did not hesitate for long. He decided on an actuarial career, and neither he nor the profession he served so faithfully ever had cause for regret.

Having thus decided upon his career, he moved forward steadily. By 1908 he was Chief Actuary of the Sun Life of Canada. In 1923 he was appointed Vice-President and Actuary, becoming Vice-President and Managing Director in 1932 and President in 1934. For sixteen years he guided the destiny of the Company with a firm and steady hand. Finally, in 1950, he was appointed Chairman of the Board, in which post his vast store of knowledge and experience continued to be available to the Company. He was active until a week before his death.

In an office ceremony marking his fiftieth anniversary with the Company, Wood, always a modest, unassuming man, attributed his success primarily to 'hard, hard work aided perhaps now and then by good fortune'. Certain it is that his labours never ceased. During his early years he made a detailed study of actuarial science. In 1903 he obtained his F.A.S., and a year later, his F.I.A., both by examination. He was later elected a Fellow of the American Institute of Actuaries and of the Casualty Actuarial Society. Throughout the years Wood contributed to the *Transactions of the Actuarial Society of America*, as well as to those of other insurance bodies. He also held several high offices. He served as President of the Actuarial Society of America for two terms, and was a past President of the Canadian Life Insurance Officers Association. He was also Vice-President for Canada of the Permanent Committee of the International Congresses of Actuaries.

Absorbing as his actuarial and administrative duties were, Arthur B. Wood's energies and personality overflowed in many worthwhile directions. One of his primary interests was in sport, and he was still an enthusiastic golfer and curler at the time of his death. His firm belief in the value of 'team spirit' remained one of his guiding principles and exemplified the splendid relationship that existed between himself and his staff. He loved to be among people, big and small, and perhaps this can account in part for his success in so many diverse fields. He was a Rotarian of long standing and was also a great friend of the Salvation Army, helping and guiding them in many of their campaigns and everyday problems. But perhaps most of all he took particular pride in his affiliation with McGill University. A member of the Board of Governors since 1936, he served in many useful ways and was rewarded by a grateful University in 1950 with the honorary degree of Doctor of Laws.

The name of Arthur B. Wood stands as a synonym for honour and integrity and he was held, not only in the respect, but also in the affections of those who knew him. He combined rare qualities of leadership and intelligence, sound judgment and humour, sympathetic understanding and a keen interest in his fellow man. He is gone from us now, but he left many monuments to his wisdom and selflessness, and the certainty that his memory will be cherished by us all.

G. W. B.

JAMES MURRAY LAING

At the time of his sudden death on 15 June 1952, James Murray Laing had completed over fifty years of active service in life assurance.

Born on 15 November 1879, he was educated at Shawlands Academy, Glasgow. In 1894 he obtained a post with the Glasgow Branch of the British Empire Mutual and served under Col. McLeod Robertson, with whom he remained on terms of close friendship for the rest of his life. He began to take the examinations of the Federation of Insurance Institutes, and later, becoming interested in actuarial work, he joined the Actuarial Department of the City of Glasgow Life Assurance Company. After passing two examinations of the Faculty of Actuaries, he moved to London to the National Mutual Life Association of Australasia. He became a Fellow of the Faculty of Actuaries in 1905 and a Fellow of the Institute of Actuaries in 1907.

In March 1908 Murray Laing left London for Birmingham to join the Britannic Assurance Company as Head of the Ordinary Branch. He became Assistant Secretary in 1914 and two years later he was appointed Secretary and Actuary. In 1920 he was elected to a seat on the Board of Directors, and in 1947 he was made Deputy Chairman and a Managing Director.

Murray Laing made a close study of the first National Insurance Act and was closely connected with the administration of the National Amalgamated Approved Society, and later became Vice-Chairman in 1936. For many years he attended meetings of the Executive of the body now known as the Industrial Life Offices Association, and was Chairman for two years from October 1945. At the Jubilee Conference of the I.L.O.A. in November 1951 he read a paper on *Improvements in Industrial Assurance during the past Fifty Years*, a subject dear to his heart.

He took an active part in the discussions which preceded the passing of the Industrial Assurance Act, 1923, and shortly afterwards submitted papers on various aspects of this Act both to the Institute and to the Students' Society. He gave a further paper, *Notes on the New National Life Tables*, to the Institute in 1928. In 1945, in a paper to the Faculty on *Life Assurance—Past and Present*, he reviewed the changes in life office practice during the previous fifty years.

Except for short intervals Murray Laing was a member of the Institute Council from 1921 to 1941, and he became a Vice-President in 1932; he was also a member of the Council of the Faculty of Actuaries from 1934 to 1939. He attended four International Congresses and on each occasion took part in the discussions. In 1935 he visited South Africa, and the next year went to Canada and the United States, where he met many of the outstanding men in North American life assurance. He again visited Canada and America in 1938, this time as a member of the party of British actuaries attending a joint conference of the Actuarial Society of America and the American Institute of Actuaries. He was a member