

MEMOIRS

EMILE MARCHAND

PROF. DR. EMILE MARCHAND came into prominence in international actuarial circles in the period leading up to the Second World War. Political events had left their mark on international relations, and in such a situation it was natural that Switzerland should have been chosen as the host country for an International Congress (the twelfth) in 1940. Marchand, as Vice-President of the Swiss Actuarial Association, was entrusted with much of the work of preparation for the Congress. Fortunately, though the plans for meeting in Switzerland were abandoned due to the war, the papers had already been collected and were later published. Marchand was already well known to many members of the Institute by 1940, and he was elected Corresponding Member in that year.

He was born on 13 February 1890 in La Chaux-de-Fonds, and his distinguished career is described in a memoir published in the Swiss Actuarial Bulletin. He obtained his doctorate at the technical university in Zurich at the age of 23, and in the same year entered the service of the well-known company, Schweizerische Lebens-versicherungs und Rentenanstalt, in which he spent the whole of his business career. He became Actuary in 1920 and was General Manager from 1947 to 1958 during which period the company celebrated its centenary. He was well known as a teacher of insurance mathematics at the technical university in Zurich, and was awarded the honorary title of Professor in 1940.

He was elected President of the Swiss Actuarial Association in 1946 and occupied that office until his retirement in 1958. He also represented Switzerland in the International Actuarial Association (then known as the 'Permanent Committee') from 1947 to 1960 as Vice-President and thus kept in constant touch with his colleagues abroad. He attended the 1968 Congress in Munich and followed the proceedings with great interest.

Though somewhat reserved in his disposition, Marchand was well liked by his many friends in this country and earned the warm regard of actuaries brought into close contact with his work. He died on 21 April 1971.

J. HAMILTON-JONES

ARTHUR GRIBBLE SIMONS

ARTHUR SIMONS died very suddenly on 10 August 1971 at a time when all his friends were confident that he had fully recovered from a minor heart attack a year earlier. He was 68. At school—K.C.S., Wimbledon—he was an able mathematician and, surprisingly perhaps in view of his physique, a fast bowler, his interest in cricket continuing throughout his life. Mathematics he regarded as a tool; for intellectual enjoyment he preferred chess and bridge, and this preference is enlightening for, though he could apply cold logic when it was needed, for example in negotiation, at which he was a past master, his mind was essentially intuitive—he had flair. On more than one occasion when asked by a colleague why he had made a certain decision, he replied 'I don't know—I'll tell you tomorrow'. He usually did, and the decision 'stood up'.

Leaving school, he joined the London & Lancashire under the mistaken impression, so he said, that every insurance company employed actuaries. The story, perhaps apocryphal, though told by himself, is that he failed that Company's entrance examination in arithmetic because he omitted to show his 'working'—hence his interpretation of the initials F.I.A. as 'Failed in Arithmetic'. Whatever the truth of the matter, he soon found that the Motor Department was not his milieu, and in 1920 transferred to the Eagle Star & British Dominions as it then was, first to the Investment Department and shortly afterwards to the Life Department. He became a Fellow of the Institute in 1931, but it was the advent of insured pension

schemes that gave him the chance to show his quality. He was one of the first of the actuaries to meet the customers in the Board Room and on the shop floor instead of at second hand at his desk. He was appointed Assistant Actuary in 1935, Joint Actuary in 1943 and Actuary & Life Manager in 1947. His predecessor had been styled 'Life Manager & Actuary'—the reversal of titles was no slip of the pen.

Perhaps his most treasured recognition was the award in 1943 of a Messenger & Brown prize for his paper entitled 'Group Life and Pension Schemes' (*J.I.A.* 1943, 71, 375), which remained in the Course of Reading for over twenty years. He served on the Board of Examiners and was elected to Council in 1951, serving eleven years in all, including two years as Treasurer from 1956 to 1958. Though never really at ease on his feet, his contributions to Institute discussions were very much to the point and much of what he said was subsequently borne out by events.

One wonders how he found time to serve as Chairman of the Taxation Committee of the Life Offices' Association from 1948 to 1952, Deputy Chairman of the Association from 1951 to 1953 and Chairman from 1953 to 1955. In these capacities he was at the hub of the discussions and negotiations arising out of the Report of the Millard Tucker Committee culminating in the radical changes made by the Finance Act, 1956, and had the distinction, perhaps unenviable, of being Chairman at the time of the introduction of the Commissions Agreement covering Group Life and Pensions business.

He became Deputy General Manager of Eagle Star in 1956 and in 1958 relinquished his appointment as Actuary to become General Manager, and to concentrate his attention on the other aspects of the Company's business. Though appreciating the tribute thus paid both to the profession and himself, it was not entirely without regret that he made the change. He retired in 1967 and was elected to the Board.

On first acquaintance his unassuming manner disguised a powerful personality and a swift mental reaction. He had the courage of his convictions and in important matters was never afraid of being in a minority of one. As a manager he had one outstanding quality, in that having entrusted a task to a colleague, he would leave him to do it, standing ready to take the responsibility if anything went wrong. As a friend, one could always look to him for kindly advice and help, and with friends he was very good company.

In his latter years before retirement he developed a keen interest in golf, and it was on the golf course that he suffered his last illness. That is how he would have wished it to be.

W. G. BAILEY