

## MEMOIRS

JAMES CHATHAM

THE death of Mr James Chatham, F.F.A., F.I.A., one of the most distinguished Actuaries of his day, calls for more than a passing remark, although with the lapse of time he was but little known personally to the present generation.

Born in Edinburgh in 1857 and educated there, it was not originally intended that he should follow an insurance career. He entered a merchant's office in Leith and remained there for some years. At the age of twenty-two came the turning point of his life when he was offered and accepted a post in the Head Office of The Scottish Equitable Life Assurance Society, where for fourteen years he was assistant to that great Actuary, Dr T. B. Sprague. In 1893 he received his first official appointment, that of an Assistant Actuary to the Edinburgh Life Assurance Company. Then followed, in 1895, further promotion, when he became Secretary and Actuary, and second Officer, of The Scottish Life Assurance Company—a post which suited him admirably and gave full scope to his great talents.

A Fellow of the Statistical Society and also a Fellow, by examination, of both the Faculty and the Institute of Actuaries, he gained the first prize in two open competitions of the latter body—in 1890 the one offered by Dr Sprague and in 1895 the Messenger Prize, for the best essays on Mortality Experiences and Valuation Methods respectively. The Journal of the Institute and the Transactions of the Faculty contain ample evidence of the value of his contributions to actuarial science. These are too numerous to mention, but it may be said that his name will always be associated with two developments in life assurance practice. The first relates to the Valuation of the liabilities of an Office, and the second to the preparation of renewal premium receipts and notices. By the methods he devised the former can be accomplished in as many days as it used to take months; and the latter in as many hours as it used to take weeks. This second reform consisted of the adaptation, in 1904, of the Addressograph to the printing of receipts, etc.—a practice which has spread, it is believed, all over the world, and which has relieved countless numbers of clerks from work of the dreariest and most monotonous nature. This alone would entitle him to a niche in the insurance temple of fame.

James Chatham was by no means only an Actuary. He was an all-round capable man of business; an able administrator, an authority on investments, a wise counsellor, and a man of high personal character.

It was these qualifications that in 1906 led the Directors of the North

British and Mercantile Insurance Company to appoint him to become Manager of the Company in Edinburgh. This important post he held only for some six years, as unfortunately his health had become impaired and necessitated retirement.

On his resignation he went to live at Melrose on Tweedside, where for over twenty years he led a pleasant, health-restored life, contentedly retired from the arena of official life, where he had in his day played such a distinguished part.

His last illness was very short and his friends were surprised to hear that he had passed over on the 28th December 1934.

W. L.

#### LOUIS ERNEST CLINTON

CLINTON entered the service of the Sun Life Office in 1902 and became an Associate of the Institute in 1904. His work as a student attracted the attention of his Tutor, and in 1906 he was offered and accepted a position in the Life Department of the Alliance. There he found himself associated with a group of young actuarial students who already showed promise of the distinction they were afterwards to attain in the profession, and amongst them he formed lasting friendships.

Some of them were senior to him, and after he had become a Fellow of the Institute in 1910 he came to the conclusion that his prospects of advancement in the Alliance were not sufficient to satisfy his ambition. Accordingly in December 1910 he applied for and obtained a position on the actuarial staff of the Provident Association of London, Ltd., whose Actuary at that time was the late Ralph Price Hardy. On Hardy's death in 1913 Clinton was appointed Actuary, and retained that position up to the time of his death.

At the time of his appointment Clinton had stipulated that he should be permitted to develop a private practice, and he immediately set about getting the necessary experience of Friendly Society and Pension Fund work by assisting Hardy, Manly, Ackland and King in their work. In 1912 his name appeared with those of Manly and Ackland as contributor to a paper on "The Superannuation and Pension Funds of certain Metropolitan Borough Councils." With growing experience he soon gained a reputation as a sound Consultant, and, when the leaders in consulting work died, Clinton's practice rapidly increased.

He served on the Council of the Institute from 1919 to 1928 and on the Board of Examiners from 1920 to 1923. In discussions at the Institute he took little part, but on the rare occasions when he spoke his contribution was always worth hearing.

The growing demands of his large practice seemed to make him lose touch during recent years with Institute affairs, and there is little doubt that for some years before his death he had been overworking. His