

## CHARLES FLORESTAN WOOD

CHARLES WOOD died tragically as a result of a road accident on 10 May 1979. It is indeed a grievous loss, not only to his wife Dorothy who has over the years done so much to help and support him, and to his three daughters and six grandchildren, but particularly to the actuarial world in this country, in North America and to actuarial bodies throughout the world.

Educated at St Paul's School, West Kensington, Wood left with the intention of becoming an actuary. He himself told the story that in 1922 he had interviews with two offices. Both offered him a job, one at £65 p.a. and the other at £60 p.a. plus free lunches with free beer. It did not take him long to decide that the latter was the better bargain and he joined the Life Dept of the Commercial Union on 1 May 1922, starting immediately on his actuarial studies. In 1925 the writer joined the same office (the free beer had disappeared but the lunches remained) and it did not take us long to discover that we were both at the same stage of the Institute examinations, having passed Parts I and II of the syllabus of the time. Thereafter our studies were largely in collaboration and we received much help and advice from the senior actuaries in the department, and during the next three years we passed the remaining Parts IIIA, IIIB and IV side by side, both reaching the coveted F.I.A. in 1928.

Wood's close association with the Institute examinations, however, had not ceased. He was a Tutor for seven years from 1932 to 1939, an Examiner for four years between 1941 and 1947 and Deputy Chairman of the Board of Examiners from 1945 to 1947. On the administrative side of the Institute there was still much to come. Wood was a member of Council from 1943 to 1962 (with the appropriate brief gaps), Honorary Secretary 1946-48, Vice-President 1951-53, Treasurer 1954-56 and finally President from 1956 to 1958. He was also chairman of the Life Offices Association in 1955 and 1956 until he became President of the Institute. He always regarded himself as a management actuary, rather than one of technical brilliance as will be seen from the following extract from his Presidential Address (*J.I.A.* 83, 5):

"I like to think I was a reasonably good theoretical actuary at the time of my qualification, but I soon left the strictly actuarial field and became engaged in the more commercial aspects of life assurance. I continued to keep a close connexion with the Institute because actuarial theory interested me and because I was proud of the profession to which I belonged. I am glad that I retained that connexion because it has given me the opportunity to serve the Institute in a number of capacities over a period of thirty years. My remarks to you tonight are more in the nature of a personal memoir of the Institute resulting from an intimate association with the administrative and educational aspects rather than through work of a strictly professional character. I have been an observer of the profession in the sense of someone looking in, and yet with an intimate knowledge of the affairs of the Institute and its members."

Shortly after obtaining his F.I.A. Wood transferred for a short spell to the Secretary's Office of the Commercial Union to enable him to learn something about the investment aspects of life assurance, but he was soon offered a position with the Manufacturers Life of Canada in the small office that company was then commencing to build up under William Phillips. He made a brilliant success of this move and under his guidance it developed from what was little more than a small branch to the big unit it is today in this country. His efforts were unceasing and it is reported that he always reckoned to be at his office desk by 8 a.m. and this was coupled with frequent visits to all his branch offices when work never finished until late in the evening. He eventually became Vice-President of the company and General Manager for United Kingdom.

One of the features of the actuarial profession in the U.K. is the tendency of members to form dining clubs, each of limited numbers, which usually meet for dinner after Institute meetings. Wood first became a member of the Fellowship Club, subsequently of the Gallio Club (of which he became Chairman) and later still of the Actuaries Club of which he was Chairman 1963-65. The Club meets after Council meetings and on the Saturday before the last meeting in the spring of 1965 I (as the Treasurer) had an urgent message from Dorothy Wood telling me of Wood's sudden illness, since it was my responsibility to find the appropriate replacement chairman to entertain the important guest we always had. He had apparently complained of a pain in the head and his wife lost no time in getting

doctor and consultant and he was quickly in hospital. He had to undergo two very serious brain operations but by a combination of skilled surgery and nursing, the loving care of his wife and his own determination he gradually recovered although for a long time his speech and movement were affected. Naturally he was unable to resume his work and was allowed an early retirement.

His Company had produced a commemorative booklet "as a symbol of the respect and affection which Charles Wood so richly earned during his years of leadership of the United Kingdom Division". The booklet contains tributes from those who had worked closely with him over the years. It is too long to quote here in full but two brief extracts will suffice.

His private secretary for 17 years wrote:

"I feel I personally owe a great debt to Mr Wood for all the help and encouragement he has given me over the years, and I am sure this sentiment is shared by us all. His sense of humour, his kindness to those in trouble, his fairness in disputes (always insisting on hearing both sides), his impartiality and his great wisdom and understanding in all problems, great and small, will be greatly missed throughout the Organization."

The Chairman of the Board of his company wrote:

"Actuaries, as I am told, often lack the milk of human kindness which prevents them from developing a successful sales organization. Despite the apparent handicap of being a brilliant actuary, Charles Wood proved to be an effective leader of salesmen. His knowledge and grasp of the technicalities of our business are equalled by the understanding and inspiration which he supplied so unflinchingly.

"Because he has moved with such distinction and charm through the highest levels of the life insurance industry in the United Kingdom, Charles has earned for the Company stature and reputation which we accept with gratitude and pride."

And so the actuarial world has tragically lost one of its most brilliant and best loved members. The most sincere sympathy goes out to all his numerous friends and especially to Dorothy, his wife, and to his three daughters Peta, Mary and Jane.

N. C. TURNER