

of the Gallio and Actuaries' Clubs and was a founder member of the Denarius Club.

A diffident speaker as a young man, he later became very fluent and was the despair of all but the most rapid shorthand writers. He took an active part in the proceedings of the Birmingham Insurance Institute and was chosen as its President when the Chartered Insurance Institute held its Annual Conference in Birmingham in 1921. He gave numerous papers to Insurance Institutes in different parts of the country.

A man of tremendous vigour, Murray Laing was a tireless worker, and to the end he never spared himself in his efforts either for his own office or for the business of life assurance as a whole. In fact, although he had recently suffered two grievous blows, the loss of his dear wife and his own serious illness culminating in the amputation of a leg, he was at the office in his usual good spirits only two days before his death. As is often the way of the busiest of men, he found time to take an active part in many local institutions, being a valued and respected worker for local hospitals and convalescent homes, and a Past President of the Midland Scottish Society.

He leaves a son and three daughters, and a number of grandchildren; he was as devoted to his family as he was to his business.

Those of us whose good fortune it was to know Murray Laing will remember him as a man of rare natural charm and courtesy, a truly enthusiastic man of remarkable energy. He did much to raise Industrial Assurance in public estimation and was a credit to his calling. He was so versatile that he would have undoubtedly made a success of almost any career, and that he chose as he did was to the great benefit of life assurance and the actuarial profession. J. A. J.

STEUART EDYE MACNAGHTEN

WHEN Capt. Elliot Henry Macnaghten of the 20th Hussars was killed in action in 1878, he left a wife, three daughters and a son (Steuart Edey) who had been born on 7 July 1873. They came of a well-known family that had migrated from Scotland to Ireland some generations back, and anyone who cares to look up *Burke's Peerage* will find in the family the names of several people distinguished in one way or another including, for instance, Lord Macnaghten—the famous lawyer—and Hugh Vibart Macnaghten who was Vice-Provost of Eton and a gifted writer on the classics.

Steuart Macnaghten was brought up as a child in South Africa—his mother's home—went to Dale College, King William's Town, then came to England, had some private education and two years at Bedford School before he was sent to the R.M.A. Woolwich with the idea that he would follow in his father's footsteps and become a soldier. He was unable to complete his course owing to a serious illness, which I think he told me originated in a chill aggravated by playing Rugby football when he ought to have been in bed. He went back to South Africa to recover his health; he returned in improved condition, but only one lung could function and he knew that he must start life afresh. Having a bent for mathematics he studied for the F.I.A., which he obtained in 1900; concurrently he worked at accountancy and became an A.C.A. in 1901. A post in the Equity and Law was found for him, and in a few years he went as Assistant Actuary to the Equitable under Lidstone. Those were the stepping-stones that led him to leave London in 1912 and go to Edinburgh as Actuary to the Standard. Leonard Dickson had recently been appointed Manager and the two of them, knowing

that the office was not regarded as in the first rank, set to work to put it there. In 1919 Dickson was killed in a brave attempt to stop a runaway horse in Edinburgh. Macnaghten succeeded him and completed the work for the Standard which they had set out to do together. There may have been a touch of good fortune here and there but the good player at any game always appears to have more luck than the others, and Macnaghten was a very good player! Later on, he decided that the Standard ought to become a mutual office; the mutualization of a proprietary company is very rare and I do not know of any similar case having arisen previously. His success in this effort gave him pleasure; he had thoroughly enjoyed overcoming what must at times have appeared almost insuperable obstacles. He retired in 1938, went on the Board and remained a director until 1945 when his health, which had never been robust, finally broke down.

Macnaghten was elected a Fellow of the Faculty in 1918, was Chairman of the Associated Scottish Life Offices 1926–27, President of the Faculty 1930–32 and on the Cohen Committee on Industrial Assurance 1931–33. His published actuarial work consisted of a few actuarial notes, including one jointly with Lidstone, and his Presidential address; but the profession owes him a debt of gratitude for something else. The Students' Society was his idea. He had succeeded me as tutor for Part II (Life Contingencies, etc.) and in connexion with handing over the work I got to know him intimately. He was an excellent tutor and most sympathetic to his students; this and his knowledge of the Accountants Students' Society convinced him that an Actuarial Students' Society would be helpful to our students and to others who were working for the exams or had recently passed them. He decided that a Society ought to be formed and came to talk it over with me. He persuaded me to lend a hand, though I confess I tried to avoid doing so, and with his usual generosity he conveyed the impression that it was as much my scheme as his. He retained his interest in the activities of the young men and I know he was very glad when a Students' Society was formed in Scotland on similar lines.

A shrewd business man, good at finance, full of common sense, a wise counsellor and well versed in all aspects of life assurance, Macnaghten was a most successful manager; he was proud of his office, but still more proud of the staff that manned it. And so we come to the more personal side. With Macnaghten, as with many others, 'the old hope is hardest to be lost'; his love of 'the Shop' remained and all his life he regretted that he had had to abandon a military career; it was, I think, this that led him to have a special regard for young men in insurance who had shown military prowess. In his early days he had been good at games, especially at cricket; when at Woolwich he kept wicket for 'the Shop'. After his illness he took up lawn tennis and played with considerable skill, but was careful not to get out of breath by too much running; he played golf in Scotland and enjoyed watching international Rugby games at Murrayfield. Macnaghten never married and his three sisters who predeceased him had not continuously lived with him. He was at heart a bachelor with a touch of the Victorian, a pleasant touch, especially perhaps when he went out in winter wrapped in innumerable coats and scarves. He was one of the best of friends imaginable, affectionate and loyal, but his old friends who had enjoyed the past with him, knowing how a stroke had crippled him, could hardly have been surprised or sad when they heard of his death on 9 December 1952, though I think each one of them would have added 'but I should have liked to have seen him once more'.

W. P. E.