

Obituary

M. ALBERT LINTON

EDWARD A. RIEDER

LEWIS G. SMITH

1887 M. Albert Linton 1966

The sudden death of M. Albert Linton on May 2, 1966, from a heart attack at his home in Moorestown, New Jersey, brought to a close the career of a distinguished former president of the Society whose leadership in a broad range of professional, cultural, and humanitarian activities has left lasting contributions not only to the life insurance industry but to the entire nation. Still vigorously engaged in a multitude of activities at the age of 79, Mr. Linton on the day of his death had attended a meeting of the executive committee of his company and participated actively in its deliberations.

Mr. Linton was born April 4, 1887, in Germantown, Pennsylvania. He received his education at Moorestown Friends School, Westtown School, Haverford College, the University of Michigan, and the Federal Polytechnic Institute of Zurich, Switzerland. At Haverford he earned the B.S. and M.A. degrees and was elected to Phi Beta Kappa. In 1934 he received an LL.D. degree from the University of Miami (Ohio).

His entry into the life insurance business was almost accidental. In 1909 he was working for an electrical instrument manufacturer for \$7.50 a week and was shortly to receive his Master's degree in mathematics from Haverford College. The president of the college received a telephone call from the president of the Provident Life and Trust Company (now Provident Mutual), inquiring whether he could recommend "a Quaker boy good at mathematics" who had the potential to become an actuary. Fortunately, the college president recognized the potential. "I didn't know then what the word 'actuary' meant," Mr. Linton liked to relate, "but I grabbed the chance to make \$1,000 a year."

The college president's recommendation proved more than justified. Within five years, at the age of 27, Albert Linton had attained Fellowship

not only in the Actuarial Society of America but in the British Institute of Actuaries as well. His progress in Provident Mutual was equally spectacular. In 1913 he was made an officer with the title of mathematician. He became associate actuary in 1915, vice-president in 1916, and president in 1931. From 1953 to 1958 he served as chairman of the board and remained on the board as a member of its executive committee until his death.

To the Actuarial Society of America, the American Institute of Actuaries, and the successor Society of Actuaries, Mr. Linton gave unstintingly of his time and talents. Prior to his two years as president of the Actuarial Society of America beginning in 1936, he had served eleven years as a member of the council and six years as vice-president. Following his presidency he remained on the council until the formation of the Society of Actuaries in 1949 and served as a member of the board of governors during the ensuing year. He was the author of numerous papers published in the *Transactions* and the *Record*, and he participated frequently in discussions at meetings of both the Society and the Institute. The well-known Linton A and B Termination Rates, published in 1924, are still widely used. In addition to his activities in the American societies, he served as chairman of the United States Section of the Permanent Committee for International Congresses of Actuaries and participated in several of the Congresses abroad.

The list of his offices and honors in other organizations of the life insurance industry further evidences his capacity for leadership and the esteem in which he was held. He had been chairman of the Institute of Life Insurance and the Life Insurance Sales Research Bureau and president of the Life Insurance Association of America. He played the central role in the creation and development of the Life Insurance Medical Research Fund, of which he was chairman during its first eleven years. In 1939 and again in 1948 he served on the Advisory Council on Social Security. In recognition of his outstanding services to the industry, he received the John Newton Russell Memorial Award in 1946, was named Life Insurance Man of the Year in 1950, and was elected to the Insurance Hall of Fame in 1960.

In life insurance circles Mr. Linton is probably best known as a staunch champion of cash-value life insurance. In books, pamphlets, public appearances, and radio debates, he had long been the industry's most articulate defender of permanent life insurance against the advocates of "buy term and invest the difference." His book *Life Insurance Speaks for Itself* has been an effective weapon against the detractors of life insurance.

Besides his life insurance activities, Mr. Linton was a director of several

corporations, as well as an officer or active participant in a host of cultural, civic, educational, and humanitarian organizations. An enumeration of these activities is beyond the scope of this appreciation, but two which were particularly close to his heart should not go unmentioned. These are his dedicated labors on behalf of many projects of the Society of Friends, particularly the American Friends Service Committee, of which he was a director; and his many years of distinguished service to the Academy of Natural Sciences in Philadelphia, of which he was president for more than a decade.

Amid these manifold activities he somehow found time for his many hobbies, all of which involved the outdoors. An ardent mountain-climber and skier, he scaled many of the most challenging peaks of the Alps and the Rockies. He was an internationally known amateur ornithologist; indeed, one species of Ecuadorian flycatcher has the word *lintoni* as a part of its Latin name in recognition of the man who identified it. Combining his love for birds and animals with his interest in photography, he spent much time in his later years taking colored motion pictures of wildlife in the Everglades and in Africa. He was also an enthusiastic golfer.

Mr. Linton far more than repaid his debt to his profession; indeed, he left the actuarial profession and the life insurance industry vastly in his debt. Humanity itself is the gainer from his lifetime of dedicated service.

He is survived by his wife, Mrs. Margaret Roberts Linton, a son, Morris Albert, Jr., and seven grandchildren, to whom we extend our sympathy.

1908 Edward A. Rieder 1966

Edward A. Rieder, chairman of the board of directors of the Mutual Life Assurance Company of Canada, passed away May 23, 1966, following a lengthy illness. The fortitude with which he faced the ordeal of his illness and the courageous way in which he continued to devote himself to his company's affairs as long as he was able to do so have commanded the unreserved admiration of all who knew him.

Mr. Rieder was, by nature, reserved. He did not covet honors for himself, and he shunned the spotlight of publicity. However, imbued with a tremendous sense of responsibility, he brought to the offices which he held a wealth of dignity and efficiency. His judgments and decisions were always based on high principles. His quiet friendliness, his sincerity, his keen sense of humor, and his optimistic outlook will be greatly missed.

He was born in Kitchener, Ontario, on October 6, 1908, a son of Mar-

garet M. and the late Talmon H. Rieder. He attended Kitchener-Waterloo Collegiate and graduated from the University of Toronto in 1931 with the degree of Bachelor of Commerce. He joined the actuarial department of the Mutual Life of Canada in 1931, and his entire business career of nearly thirty-five years was with this company.

He became a Fellow of the Actuarial Society of America in 1937. He was appointed assistant actuary of the Mutual Life in 1938, associate actuary in 1945, actuary in 1948, assistant general manager and actuary in 1954, and vice-president and general manager in 1958. In February, 1959, he was elected executive vice-president, and in May of that year he was elected president, which office he held until he was elected chairman of the board in 1964.

Mr. Rieder was a Fellow of the Society of Actuaries. He was also a Fellow of the Canadian Institute of Actuaries and a past president of its predecessor organization, the Canadian Association of Actuaries. He was a past president of the Canadian Life Insurance Association and served with distinction in this and other capacities for the Association.

He is survived by his mother; his wife, formerly Jean Rudell; a son, Thomas; three daughters, Sally, Mardi, and Janet; a brother and a sister—to whom our sympathy is extended.

1897 Lewis G. Smith 1966

Following a lengthy illness, Lewis Gordon Smith died in Weston, Ontario, on May 2, 1966. Born August 9, 1897, in Conewango Valley, New York, Mr. Smith came to Grimsby, Ontario, at an early age and received his education there and at the University of Toronto, graduating from the latter in Mathematics and Physics. He served in the Canadian Army in World War I.

Mr. Smith joined Confederation Life Association in 1921. He became an associate of the Actuarial Society of America in 1926 and of the American Institute of Actuaries in 1927. He worked in several of the actuarial departments and was an assistant actuary when he was forced to retire in 1953 because of ill health. He was particularly expert in reinsurance and dividends.

In spite of his long and severe illness, Mr. Smith maintained a keen interest in current affairs and an amazing cheerfulness in the face of adversity. He is survived by his widow, two sons, and seven grandchildren.