

MEMOIR

MORRIS ALBERT LINTON

Those who knew Albert Linton will remember him as a distinguished American and a distinguished actuary, a familiar figure at International Congresses and a most helpful colleague; on one occasion he gave great assistance to a group of British actuaries who were wrestling with problems which had already arisen in the United States.

Albert Linton, who died on the 2 May 1966 at the age of 79, graduated at Haverford College, where he received his M.A. degree in 1910; he also studied for a year in Zurich and qualified as an actuary in 1914, becoming both a Fellow of the Institute of Actuaries and a Fellow of the Actuarial Society of America.

The culmination of his professional career was when he became President of the Actuarial Society of America from 1936 to 1938. He wrote many papers on his chosen subjects, and the Termination Rates which were included in his paper 'Returns under Agency Contracts', submitted to the American Institute of Actuaries in 1924, are still in widespread use. He will be remembered too for his advocacy of life assurance as an investment, but perhaps most of all for his pioneer work in helping to create the social security system in the United States—at the XIIIth International Congress of Actuaries in Scheveningen in 1951 he submitted a paper entitled 'Reserve Problems Under Federal Old-Age Insurance in the United States'.

The whole of Albert Linton's business life was spent in the Provident Mutual Life Insurance Company of Philadelphia, which he joined in 1909, becoming President in 1931 and Chairman of the Board in 1953. In 1957 he retired as Chairman, but remained on the Board until his death. He also held a number of other directorships. He was a recognized leader in the life assurance and social security fields in the United States and served in many capacities, notably as a member of the Advisory Council on Social Security in 1937–38 and 1947–48.

A member of the Society of Friends, Albert Linton was a man of wide interests—traveller, mountaineer, skier, photographer of wild life—and, with his wife Margaret, a charming and sensitive host; those who knew him will indeed count themselves fortunate.

R. J. KIRTON