

George Macritchie Low, F.I.A., F.F.A. By Professor
E. T. Whittaker, F.R.S.

(Read January 14, 1924.)

GEORGE MACRITCHIE LOW, one of the most distinguished members of the actuarial profession, and a prominent citizen of Edinburgh, began life as an apprentice in the office of the English and Scottish Law Life Assurance Society. In 1874 he qualified as a Fellow of the Faculty of Actuaries, and was successively appointed Assistant Actuary, Secretary, and (in 1883) Manager of the Edinburgh Life Company. In 1900 he became Manager and Actuary of the Scottish Equitable Life Society, a position which he held until his retirement in 1920.

Mr Low was the author of many articles and memoirs on subjects connected with actuarial science, including the article on "Life Assurance" in the *Encyclopædia Britannica*, and his opinion was often sought in connection with remits from the Court of Session under the Entail Acts, etc. He was recognised as the leader of the profession in Scotland, and for many years was Honorary Secretary, and afterwards Chairman of the Associated Scottish Life Offices, as a member of which body he had a large share in drafting the Assurance Companies Act of 1909. He also represented the Scottish Offices at the more recent inquiry of the Royal Commission on Income Tax.

He was elected a Fellow of the Royal Society of Edinburgh in 1884, a Fellow of the Institute of Actuaries in 1899, and President of the Faculty of Actuaries in 1900. After holding the latter office until 1903, he was re-elected in 1915 and held it again until 1919; during this latter Presidency he initiated the system under which students of the Faculty receive part of their mathematical training in the University of Edinburgh. In 1920 he was elected an Honorary Fellow of the Faculty, and his portrait was painted by Sir James Guthrie, P.R.S.A., at the request of the Directors of the Scottish Equitable Society.

Outside his actuarial work he had many interests. He was a Director, and ultimately Chairman of the National Bank of Scotland, a Director of the Longmore Hospital for Incurables, and a member of the Royal Company of Archers (the King's Bodyguard in Scotland). He had travelled widely in Europe and America, and was interested in literature and art.

Mr Low died on 29th November 1922, at his house in Edinburgh, in his seventy-fourth year. His wife had predeceased him, and there was no family.