

Presentation of the Finlaison Medal to Mr David Hart

[GIRO 2014 Conference, Newport, 24 September 2014]

On the evening of 24 September 2014, Mr Nick Salter, President of the Institute and Faculty of Actuaries, presented David Hart with the Finlaison Medal in recognition of his services to the profession.

The President (Mr. N. Salter, F.I.A.): It gives me great pleasure to award a medal named after our first President. The Finlaison Medal is awarded to people in recognition of their service to the actuarial profession in furtherance of one or more of the objectives set out in the Royal Charter of the Institute and Faculty of Actuaries.

Today, I am going to award it to David Hart. David has provided many, many years of service to the Actuarial Profession in a variety of ways. He has been a trail-blazer for the General Insurance actuarial community. He was a founding member of the General Insurance Study Group in 1974, and a founder member of the London Market Actuaries Group in 1982. Indeed, he was the first actuary employed by a Lloyd's underwriting agency.

David has been a member of, or acted as chair of, the following committees spanning the years since 1989: the General Insurance Board; the General Insurance Joint Committee; the Public Relations Joint Committee; the Public Relations Committee; the General Insurance Liaison Team; and the General Insurance Communications Committee.

He has also been involved as a member in at least eight working parties over a period of nearly 25 years, which reported to GIRO or its predecessor. I am not going to list them all, but the one that caught my eye was the Aviation and Space Insurance Market, which he presented to the General Insurance Convention in 2000. So, David brought very wide-ranging experience to the team.

He also edited the monograph on the Lloyd's and London Market by the London Market Actuaries Group, which was published at the General Insurance Convention in 1987.

I could go on, but I will not. David, I am delighted to present you with the Finlaison Medal in front of a lot of people who have a great deal for which to thank you. This community would not be what it is but for all that you have done over the years.

Mr D. M. Hart, F.I.A.: Mr President, ladies and gentlemen, first, I should like to thank the profession very much for the honour bestowed upon me this evening. I feel very unworthy, but thank you for your kind words, Mr President.

I believe that this is a very appropriate forum in which the medal should be presented, in that I did quite a lot of work within the GIRO community. It is particularly appropriate that we should be here today in Celtic Manor surrounded by golf courses and in the Land of my Fathers.

I have to say that there were many others who played a very significant role in the development of GIRO – far more so than me.

This brings me to my thoughts about GIRO. I believe that this is a wonderful community and it has proved, over the years, that it is a great role model for research and conference facilities in other practice areas. My personal experience suggests it is far more than that.

So, I should like to spend a couple of minutes going over what GIRO did for me rather than what I did for GIRO. I was a founder member of the group in 1974, as Nick has already said, although I was not responsible for all the thought, background and hard work that was done in setting up the group in the first place.

In the early days it was very much a seminar style organisation. The numbers did not lend themselves to anything more than a seminar, because we were talking about two or three dozen people for several years, so we all sat round a table.

So why did I attend that and many subsequent GIROs? I was present at most of the first 30. It was not because of CPD – there was no CPD in those days. In all honesty, it was not in order to help the profession. It was for my benefit that I attended GIRO.

You see, for most of my career in General Insurance, I was working as the only, or the most senior, General Insurance actuary within my organisation. In order to have people to whom I could refer ideas, and make the most of the actuarial presence within the organisation for which I was working, attendance at GIRO was the way of doing it. I came to GIRO and spoke to my peers in other companies and in other consultancies and developed ideas and supported further research for the benefit of all our organisations.

Coming together like that once a year enabled contacts to be made and friendships to be made. These could be followed up throughout the year, and one got to know who was doing what and how they could help you do what you wanted, and help some of the others.

In addition to this benefit, the opportunity to speak at those early GIROs in front of a relatively small number of friends and business associates gave impetus to my softer skills, such as the communications and public speaking skills, which were woefully lacking in the early days.

Finally, there is one particular incident at GIRO which effectively “made” my career. It occurred at GIRO 1981 in Dublin, which was the first time that the GIRO organisation had been outside the United Kingdom. I was at a crossroads in my career in that my job had just been relocated to another part of the country and I was not sure whether I wanted to go with it or I wanted to try something somewhat different.

I had breakfast in Dublin with John Ryan of Tillinghast. For those of you who are too young to know, Tillinghast is now part of Towers Watson. At breakfast with John, I voiced my concern about where my future was going. He asked me whether I had seen a job advert which he had placed on behalf of one of his Lloyd’s clients. I said that I had, but the job was clearly not for me, because it was for a student and I had 10 years’ post-qualification experience in the General Insurance market. So I thought it was not worth even considering.

John said that the reason it was like that was because there were so few people who had General Insurance experience that they thought a student was all they would obtain. He added that if I went to the person who was offering the job and asked him whether he could upgrade it, John was

convinced he would. So I did approach the employer, the employer did upgrade the job, and I became the first actuary in the Lloyd's market.

So, it is little things like that which can make the backbone of one's career, as it did for me for the subsequent 22 years. And this was all because of GIRO. So my message to the multitude of delegates here today is:

- attend GIRO as often as you can;
- participate to the full extent that you can; and
- enjoy the camaraderie.

You never know where it might lead. But I cannot promise all of you will receive a Finlaison Medal.