

OBITUARY

The editors and the committee of AFIR were much saddened to hear of the recent death of Catherine Prime. Catherine was an active member of the AFIR committee and had been a great supporter of its activities over many years.

First Woman Actuary

Catherine Mary Prime

30 September 1942 to 11 February 2004

Catherine Mary Prime was born in Sydney in 1942, the only daughter of Robert and Ruth Wishart. Her father was a lawyer, her mother a pharmacist. The family moved frequently between Sydney and Brisbane during her childhood, and she had the unsettling experience of attending seven different primary schools. Although her secondary education was far more stable, spent entirely at Sydney Girls High School, her family often moved around within Sydney during these years. This did not hinder her academic abilities however, and she showed a natural aptitude and interest in mathematics, and was ultimately second to dux of the school. The list of First Class Honours mathematics students in the 1959 NSW Leaving Certificate included a number of future prominent actuaries and three future Presidents of the Institute of Actuaries of Australia, among them Catherine Prime.

In 1960, she commenced a Science degree at the University of Sydney, majoring in Mathematics and Chemistry. It was during a holiday job in the AWA company library that she met Alec Prime, an electrical engineer, whom she would later marry.

After completing her degree, she worked as a computer programmer first with the Sydney Stock Exchange and then MLC Assurance Co Ltd, where she found many of her male contemporaries studying to become actuaries. At Alec's suggestion she commenced actuarial studies, which at that time involved private study after work by distance education for many years and sitting for examinations set in London.

When Catherine qualified as a Fellow of the Institute of Actuaries in 1971, she became the first Australian female actuary. Her ability soon established her within MLC, where she was the only female in a senior position. *New Idea* touted her achievement as a win for Women's Lib. Catherine's reaction was different: "I certainly won't be rushing out to join Women's Liberation. I've liberated myself." (*Sun-Herald*, 22 August 1971).

She subsequently completed a Diploma in Law, and on admission as a barrister in 1983, left MLC to become a partner of the actuarial consulting firm PTOW. Four years later, in 1987, she established her own consulting practice, Catherine Prime and Associates. Much of her work involved advising foreign

governments on insurance and pension policy, and she relished the opportunity her consulting work provided to work in and experience countries as varied as Indonesia, the Pacific Islands, China and Bulgaria.

Catherine gave generously of her time and energy to the profession throughout her career; in small ways, such as designing the Fellowship Certificates following the new Australian actuarial examinations in 1980, and in more substantial ways, such as planning and participating in special actuarial courses in Indonesia and negotiating financial support from AusAid. The year after starting her consulting practice, she was named "Actuary of the Year", and she was elected President of the Institute of Actuaries of Australia for 1991, the first female to receive either accolade, and the first person to achieve both. After stepping down as President, she continued her tireless work for the profession right until her death.

The International Actuarial Association was reorganised in 1998, and Catherine Prime was elected President two years later in 2000, the first and only Australian to fill this role, confirming her as one of the best-known Australian actuaries internationally.

She served on a number of boards of government and private organizations: the Trustee Corporation for NSW State Superannuation, the Administrative Appeals Tribunal, Legal and General Australia, ANZ Staff Superannuation, and the Councils of both TAFE (NSW) and Cumberland College of Health Sciences. She made important contributions to university actuarial education as a director of Macquarie University Actuarial Foundation and the Australian Universities Actuarial Foundation.

Catherine Prime led a very full and balanced life. She was a proud mother of Owen and Clive, born during her time at MLC, and loving wife of Alec, whom she married in 1965 and who designed the house they built in Asquith in 1970. She had a passion for nature and the outdoors, evident in her gardens to which she lovingly tended, and whilst not one to suggest adventures in the wilderness, she was always eager to participate when such outings were suggested by Alec. A very feminine feminist, she staunchly refused to dine at a certain Sydney club because of its rules relating to women.

She is survived by her husband Alec and sons Owen and Clive.

*Clive Prime
John Pollard, FIAA*