

Walter J. Fitzgibbon Jr. (FCAS 1961)

1933-2013

A KEEN OBSERVER

Walter J. Fitzgibbon Jr. passed away on April 13, 2013 at the age of 79.

Born in Hartford, Connecticut, he was a graduate of Bulkeley High School and Boston College. In 1955, Fitzgibbon joined Aetna, a company where he would spend his 40+ year career as an actuary. He began at Aetna as an actuarial assistant, then rose to vice president and actuary in 1983 and eventually became vice president and corporate actuary, a title which he held at the time of his retirement in 1994.

Over his decades-long career at Aetna, Fitzgibbon saw the insurance industry grow and change as it faced numerous challenges. He was quoted in a 1991 *New York Times* article titled, "Insurance Giants No Longer Ask To Be All Things to All People," about the growing specialization of insurance companies. Fitzgibbon stated, "There was a time when this company wanted to write every type of policy in all 50 states. We just don't want to do that any longer."

Fitzgibbon earned his ACAS designation in in 1959 and his FCAS in 1961. He was also a member of the American Academy of Actuaries.

Throughout the 1970s and up to the early 1990s, Fitzgibbon was very involved in the CAS serving as Treasurer (1974-1978) and chair of the Finance, Audit, Ad Hoc Memorials and Bequests Committees. He was a member of the CAS Board of Directors (1988-1990) and several committees and task forces, the last one being International Relations Committee in 1992.

He is the author of "Reserving for Retrospective Returns," which was published in the 1965 *Proceedings of the Casualty Actuarial Society*.

Fitzgibbon is survived by his wife of 56 years, Beverly G. Fitzgibbon. Besides his wife, he is survived by a daughter, Mary Williams-Romano and her husband Carmen Romano of Bridgeport, West Virginia; a daughter, Eileen Bodington of Wethersfield, Connecticut; a daughter, Nancy Fitzgibbon and her husband, Tony Mastroianni of Rocky Hill, Connecticut; a sister, Maureen McGarvey and her husband, Joseph, of Glenview, Illinois; a sister, Claire Kaufman Maloney of Wethersfield; a brother, J. Gerald Fitzgibbon and his wife, Nancy, of Hackettstown, New Jersey; a sister, Joan Spargo of Aurora, Illinois.