Disciplinary Processes

-The Actuarial Board for Counseling and Discipline (ABCD) is an autonomous board housed within the Academy that is delegated the authority to investigate alleged material unresolved violations of the Code by members of any of the five U.S.-based actuarial organizations. Any person may make a complaint of a member actuary to the ABCD which then proceeds to assess the complaint, and when they find it appropriate, investigate or dismiss the complaint, hold a hearing on the matter, and ultimately may recommend public or private discipline to the actuary’s member organization(s). The ABCD does not impose discipline. It recommends the imposition of discipline to the actuary’s member organization(s) which are the bodies which impose it. See http://www.abcdboard.org/ for further details regarding the ABCD process. The primary forms of discipline that may be recommended by the ABCD are private reprimand, public reprimand, suspension, or expulsion. As noted above, the ABCD also serves as a resource to provide guidance to actuaries regarding the Code. Providing guidance is not a form of discipline.

-Academy Discipline – Once the ABCD has recommended a form of discipline described above, the recommendation along with the records of the ABCD proceeding are sent to the actuary’s member organization(s). The discipline process followed by the Academy is set forth in Article IX of the Academy Bylaws located here http://www.actuary.org/files/bylaws.pdf. The Academy may agree with the recommended discipline of the ABCD or may reach a different conclusion.

-The Academy publishes all public discipline on its homepage under the “Public Discipline” tab so that all such decisions are easily found by the public. Please see http://www.actuary.org/content/public-discipline for descriptions of all public disciplinary matters decided by the Academy.