ACTUARIAL ASSOCIATION OF EUROPE
ASSOCIATION ACTUARIELLE EUROPÉENNE

4 PLACE DU SAMEDI
B-1000 BRUSSELS, BELGIUM

TEL: (+32) 22 17 01 21 FAX: (+32) 27 92 46 48

E-MAIL: info@actuary.eu
WEB: www.actuary.eu

Review of Code of Conduct

To: ***Standards, Freedoms and Professionalism Committee***

From: ***Yvonne Lynch, Convenor, Code of Conduct Working Party***

Date: ***11th September 2015***

Introduction

1. The Code of Conduct Working Party has edited the proposed new Code, to take on board points made by the Standards, Freedoms and Professionalism Committee at its meeting in March 2015. I enclose a revised draft, with changes since the March version – and explanations of changes – marked up.

2. Also enclosed is a revised draft of the associated Questions and Answers, again with changes since March marked up.

Consultation

3. We invite the Committee to issue the draft Code to member associations for consultation. This will be an opportunity to remind associations of the rationale behind the Code and the importance of engaging with it.

    - For this purpose, we enclose a draft of the Code in which the proposed changes are highlighted, except as follows (for ease of reading):

        - Words that are defined in the new Section 2 are now shown in italics. We have not highlighted the font change.

        - We have not highlighted re-numbering of the Principles in Section 3 and associated re-numbering of the paragraphs in Section 4.

    Note that we have included Comments to explain changes.

4. For completeness, we recommend that the Questions and Answers be issued for consultation at the same time, although we do not think that future updates to the booklet would necessarily require consultation, nor that the booklet would need to be approved by the General Assembly in due course.

Working Party Members

Thomas Béhar (SFPC member)

Florin Ginghina (SFPC member)

Luis Sáez de Jáuregui (SFPC member)

Yvonne Lynch (Convenor) (SFPC member)

Peter Melchior (SFPC member)

Alan Watson (member of the Institute & Faculty of Actuaries)

Enclosures

A. Code of Conduct – current version

B. Proposed Code of Conduct – with changes since the March 2015 draft highlighted

C. Proposed Code of Conduct – with all changes highlighted

D. Proposed Code of Conduct – with all changes incorporated

E. Proposed Questions and Answers on the Code of Conduct – with changes since the March 2015 draft highlighted