

AMENDING BYLAW No. 2005-1

**TO AMEND THE BYLAWS OF THE CANADIAN INSTITUTE OF ACTUARIES
(Increased transparency and disclosure in disciplinary matters)**

WHEREAS the Board recognizes that in accordance with the disciplinary process established by the Bylaws, the filing of a charge against a Member, Associate or Affiliate is not made public until a notice is published to advise of the date, time, place and nature of a Disciplinary Tribunal or Appeal Tribunal hearing;

WHEREAS the Board recognizes that in accordance with the disciplinary process established by the Bylaws, following an admission of guilt or a decision by a Disciplinary Tribunal or an Appeal Tribunal, a notice advising the public of the suspension or expulsion of the Member, Associate or Affiliate in question is published in a newspaper having general circulation in the place where the Member, Associate or Affiliate principally practices in Canada;

WHEREAS the Board is of the view that it is in the interest of the members, the Institute and the public to increase transparency and disclosure in disciplinary matters, particularly in light of recent events which have had a damaging effect on financial, business and actuarial professionals around the world; and

WHEREAS the Board discussed these matters at its meetings on September 22, 2004 and April 6, 2005, and was provided with proposed modifications to the English and French versions of the Institute's Bylaws on April 22, 2005;

THEREFORE, BE IT RESOLVED:

1. **THAT** the English and French versions of the Bylaws of the Institute be modified, as indicated in the documents provided to the members of the Board on April 22, 2005 and annexed hereto as Appendix A (English) and Appendix B (French); and
2. **THAT** each of the changes referred to above and hereby adopted by the Board shall have force and effect as of July 1, 2005, provided such changes are confirmed by the members at the General Business Session of the CIA Annual General Meeting scheduled to take place on June 28, 2005.

Adopted by the members of the Board on April 28, 2005, and confirmed by the members of the Institute at the General Business Session of the CIA Annual General Meeting on June 28, 2005.

President

Secretary-Treasurer