

**AMENDING BYLAW No. 2006-1**

**TO AMEND THE BYLAWS OF THE CANADIAN INSTITUTE OF ACTUARIES  
(Creation of the Actuarial Standards Board and the Practice Council)**

**WHEREAS** the Board is of the view that, in order to improve the current standard-setting process of the Institute, the current responsibilities of the Practice Standards Council should be divided among two separate bodies - the Actuarial Standards Board, responsible for the review and development of Standards of Practice, and the Practice Council, responsible for the review and development of practice-related material other than Standards of Practice;

**WHEREAS** the Board discussed this matter at its meeting on April 19, 2006 and was provided with proposed modifications to the English and French versions of the Institute's Bylaws on May 11, 2006;

**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 May 11, 2006 and annexed hereto as Appendix A (English) and Appendix B (French); and
2. **THAT** the changes referred to above and hereby adopted by the Board shall have force and effect as of July 1, 2006, 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 30, 2006.