

AMENDING BYLAW No. 2006-5

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

WHEREAS on May 18, 2006, the Board approved revisions to the Bylaws of the Institute that divide the responsibilities of the current Practice Standards Council (PSC) between a new Actuarial Standards Board (ASB) and a new Practice Council (PC);

WHEREAS the Rules of Professional Conduct of the Institute must be revised to reflect the changes to the Bylaws of the Institute approved on May 18, 2006;

WHEREAS the Committee on the Rules of Professional Conduct endorsed the proposed revisions to the Rules of Professional Conduct at its meeting on April 26, 2006;

WHEREAS the Eligibility and Education Council endorsed the proposed revisions to the Rules of Professional Conduct at its meeting on April 28, 2006;

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 Rules of Professional Conduct on May 11, 2006;

THEREFORE, BE IT RESOLVED:

1. **THAT** the English and French versions of the Rules of Professional Conduct 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 I (English) and Appendix J (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, as well as the proposed changes to the Bylaws identified in Amending Bylaw 2006-1, are confirmed by the members at the General Business Session of the CIA Annual General Meeting scheduled to take place on June 30, 2006.