



**Canadian
Institute
of Actuaries**

**Institut
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des actuaires**

DISCIPLINE REPORT



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This is the 57th periodic report to Fellows, Associates and Affiliates, prepared in accordance with Section 12b of the *Policy on the CIA Disciplinary Process*. Its primary purpose is to educate and inform these members about the disciplinary process and current disciplinary activities. Please [send me](#) any comments or suggestions for improvements to these reports.

Meetings

Since the last discipline report of June 2023, the Professional Conduct Board (PCB) held two video conferences.

Disciplinary costs (\$000) to September 30, 2023

	FY 23-24		FY 22-23	
	Actual	Budget	Actual	Budget
Routine legal costs	24.9	75	43.6	75
Non-routine legal costs*	50.2		214.9	
Other costs*	8.2		242.9	
Total costs	83.3	75	501.4	75
	Actual		Actual	
Costs recovered			53.0	
No. of cases reviewed	4		14	

Note: “Non-routine legal costs” and “Other costs” are now paid from a discipline reserve of \$750,000.

Cases

Charges filed and cases completed

Since the last report, there was one case completed where charges had been filed. The [decision](#) of the Appeal Tribunal was published on September 7, 2023.

Cases outstanding where charges have been filed

There are no ongoing cases where charges have been filed since the last report.

Anyone who wishes to request more information about the disciplinary process may obtain that information from the CIA’s [Executive Director](#).

Other complaints and information

Since the last report, the PCB discussed three cases against three Fellows, Associates or Affiliates, including the one case noted above.

There is one earlier and one new case that are being reviewed by investigation teams (ITs).

Summary by practice area

The three cases set out above may be summarized by practice area as follows:

	Cases	Individuals
Life	0	0
Pension	1	1
P&C	0	0
Workers’ compensation	0	0
Actuarial evidence	0	0
Other	2	2

Summary of disciplinary cases since 1992

Since 1992, the PCB (and, prior to 2020, the Committee on Professional Conduct) has completed 244 cases.

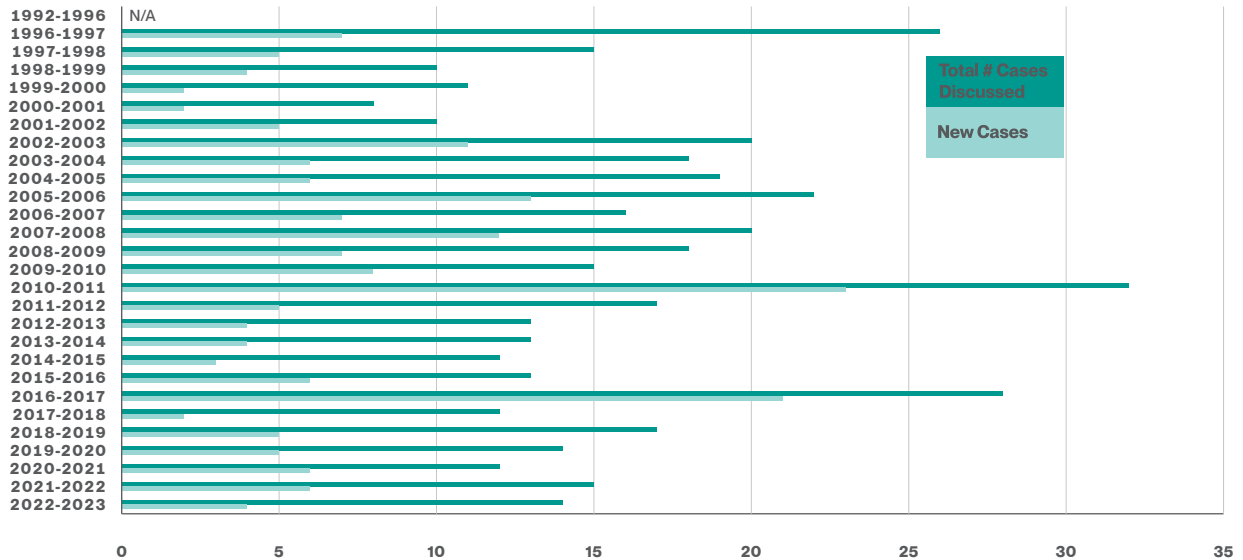
Of these 244 cases, 141 were dismissed, three resulted in a private admonishment without going to an IT and 100 were referred to ITs.

Of the 100 cases that were referred to ITs, 45 resulted in no charges being filed and 55 resulted in charges being filed.

Of the 55 cases that resulted in charges being filed, 11 resulted in private admonishments, 12 resulted in an admission of guilt and sanctions and 32 resulted in public DTs.

Of the 32 DT hearings, 25 resulted in either a guilty plea by the respondent or a finding of guilt by the DT on some or all of the charges. In six cases, the DT found the respondents not guilty and one case was suspended.

Statistics of cases reviewed per fiscal year



David Dickson, FCIA
Chair, Professional Conduct Board