

SOCIETY OF ACTUARIES

CODE OF CONDUCT FOR PROFESSIONAL AFFILIATES

A Professional Affiliate is an individual who applies for and has been accepted for affiliate membership in the SOA after having completed the requirements necessary to earn one or more of the following educational credentials:

- Actuarial Science Foundations
- Data Science for Actuaries

The purpose of the *Code of Conduct for Professional Affiliates* (“Affiliate Code”) is to require Professional Affiliates to adhere to high standards of ethical conduct and professional practice, thereby supporting the actuarial profession in fulfilling its responsibility to the public. This Affiliate Code applies to Professional Affiliates’ actions and conduct in connection with the performance of services in their professional capacity.

Professional Affiliates must comply with both the letter and spirit of the Affiliate Code. A Professional Affiliate who commits a material violation of the provisions of the Affiliate Code shall be subject to disciplinary action by the SOA.

A Professional Affiliate’s employer or client is defined as the “Principal.”

PRINCIPLE 1 - INTEGRITY

- 1.1 A Professional Affiliate will not engage in any professional conduct involving dishonesty, fraud, deceit, or misrepresentation or commit any act that reflects adversely on the actuarial profession.
- 1.2 A Professional Affiliate will show respect for others and will communicate and act with courtesy in all professional interactions, including with the SOA and other professional actuarial organizations.
- 1.3 A Professional Affiliate will be honest, open and truthful in promoting his or her business services and role within the actuarial profession.
- 1.4 A Professional Affiliate will use actuarial professional designations only when authorized to do so and will not misrepresent any actuarial professional qualifications.

PRINCIPLE 2 – COMPETENCE AND STANDARD OF CARE

- 2.1 A Professional Affiliate will perform all professional duties competently and with the appropriate standard of care.

- 2.2 A Professional Affiliate will not perform professional services unless he or she:
- a) has an appropriate level of relevant knowledge and skill; or
 - b) is acting under the direct supervision of another actuarial professional who is taking responsibility for that work.
- 2.3 A Professional Affiliate will keep current with any applicable SOA continuing professional development requirements.

PRINCIPLE 3 – IMPARTIALITY

- 3.1 A Professional Affiliate shall not knowingly perform services involving an actual or potential conflict of interest unless:
- a) the Professional Affiliate is able to act objectively despite the conflict;
 - b) there has been disclosure of the conflict to the Principal; and
 - c) the Principal has expressly agreed to the performance of the services by the Professional Affiliate.

PRINCIPLE 4 – CONFIDENTIALITY

- 4.1 A Professional Affiliate will not disclose to another party any confidential information unless authorized to do so by the Principal or required to do so by law.

PRINCIPLE 5 – COMPLIANCE

- 5.1 A Professional Affiliate will comply with all relevant legal, regulatory and professional requirements and qualifications and will follow appropriate processes to report non-compliance by others.
- 5.2 A Professional Affiliate will respond promptly, truthfully and fully to any request for information by, and cooperate fully with, the SOA in connection with any disciplinary or other proceeding relating to this Affiliate Code.