

**Comment Template:
Exposure Draft (ED) of “Code of Professional Conduct”
and “Questions and Answers on the Code of Professional Conduct”**

1. The drafting team sought to deliver a Code of Professional Conduct (“Code”) that fosters high standards of behaviour but is not excessively long or unduly burdensome. Do you think that the ED of the Code strikes the right balance in this regard?

Yes – subject to comments at 3. below

No

If not, please indicate your concerns:

2. Do you think that the ED of the Code is clear and easy to understand?

Yes

No

If not, please indicate where you think the ED is not clear (it would be helpful if you could offer alternative text):

3. Any other comments on the ED of the Code:

The Society of Actuaries in Ireland suggests the following changes to the exposure draft of the Code:

Principles

“Effective Communication

An *actuary* shall communicate effectively and meet all applicable reporting standards”.

Whether a communication is effective depends somewhat on the user making appropriate use of it, and exercising care and responsibility in this regard. However, typically this is not within the actuary’s control. We suggest changing this Principle to:

“Communication

An *actuary* shall communicate in an appropriate manner and meet all applicable reporting standards”.

Note that this is consistent with the amplification of the Principle in Section 4.

Amplification of Principles

Allowance for whistleblowing

A5: There might be circumstances in which an actuary cannot fully respect confidentiality, e.g. where the actuary is obliged to whistleblow. Allowance for these circumstances should be taken into account in the Code.

[Effective] Communication

E2: In our opinion, the last bullet (“state that the *actuary* is available to provide the *principal* with supplementary information and explanation about scope, methods, data, professional judgements and conclusions”) is perhaps too prescriptive. While it might be appropriate for some work, it probably would not be appropriate for all work and we suggest that it be revised to be less prescriptive.

4. If a new Code is approved by the General Assembly at its meeting in autumn 2016, some or all member associations will then need to update their codes of conduct. If member associations are allowed 2 years to complete this work, do you think this is:

- Too long?
- Too short?
- About right?

If you think 2 years is too long or too short, how long a period do you think would be reasonable?

5. Do you think that the Questions and Answers booklet will be helpful to member associations in interpreting the Code and implementing it through their own codes of conduct?

- Yes
- No

6. Any comments on the ED of the Questions and Answers booklet:

The Society of Actuaries in Ireland found the Questions and Answers booklet useful and has no suggested changes.

Name	Yvonne Lynch
Name of the organization	Society of Actuaries in Ireland
E-mail address	Yvonne.Lynch@actuaries.ie