



SOCIETY OF ACTUARIES

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Exam misconduct charges handled discretely

Recent questions from candidates indicate concern about the way the Society of Actuaries handles relatively minor examination misconduct, such as writing after time.

A recent rumor, which is completely false, is that the SOA simply reports grades of 0 to those candidates, without any indication to the candidate that misconduct was reported. In fact, when the SOA receives a report of examination misconduct — no matter how minor — it conducts an investigation. To avoid causing unnecessary distress to candidates, the SOA delays contacting them until a thorough investigation is completed. The strength of evidence provided by sources such as the examination supervisor and proctors is weighed. Then, a determination is made of whether sufficient evidence exists to sustain the charge and exact a penalty.

The standard penalty for minor misconduct (e.g., writing after time or starting before being directed to do so) is disqualification of the examination. Candidates receiving such a penalty are notified by letter with details of the charge, the evidence,

and the penalty. They are given an opportunity to contest the facts on which the decision was based. Those letters are sent as early as possible, but in most instances the process of investigation, review, and decision lasts up until the time that grades are released. Although earlier dialogue with potentially affected candidates might be preferred by some, the SOA believes this process protects candidates from needless alarm in cases where the report of perceived misconduct is ultimately judged to be without merit.

Change in disability elective

The new Disability Income elective course (I545) covers material that had been part of the I445 (Individual Health Insurance) course that was given for the last time in November 1995. Accordingly, candidates with credit for I445 will not be permitted to write I545 for credit.

International growth

The number of candidates from outside North America writing SOA examinations continues to grow. The May 1996 session (the most recent for which data are available) drew 1,200 such candidates, representing a 2.5% increase over May 1995. Concentrations were highest at the Hong Kong and Taipei centers.

Welcome to 165 new FSAs

The fall Fellowship Admissions Course (FAC) sessions were held at

McLean, Virginia, August 25-27, and in Toronto, Ontario, September 4-6. A total of 165 new FSAs "graduated" from those sessions.

Seeking finance and investment FAC case studies

A portion of the FAC uses practice-specific case studies to address business issues. Finance and Investment Track candidates currently participate in case studies of another track (ILA, Pension, or Health). The cases used emphasize a finance or investment aspect of that particular track.

We are seeking to have cases written specifically for Finance and Investment tracks and are looking for case leads in this area. Professional case writers work with case study sources to produce the final versions for the FAC. If you are aware of situations in the Finance or Investment area that might make good case studies, please contact Jeff Allen at the Society office (847/706-3585).

Statistics intensives update

The Intensive Seminars on Applied Statistical Methods (Course 121) and Risk Theory (Course 152) were conducted this August. A total of 125 candidates participated in Course 121, and 59 candidates took Course 152. Results will be mailed by the end of October.

False claims of SOA membership and exam credits

The Society of Actuaries recently learned a person claimed to be a member, when our records showed the person was not, and had never been, a member. Those involved in hiring actuaries should check in the *Directory of Actuarial Memberships* if an applicant claims SOA membership.

If that person's name does not appear in the *Directory*, call the Society's Information Services Department at 847/706-3532 to check on the person's status.

Another recent incident involved a job applicant showing a false transcript of SOA exam credits. An authentic

transcript has a large SOA logo watermark, and a footnote stating that an authentic transcript must have this original watermark. Anyone given a false transcript should notify the Society's Education Department at 847/706-3586 immediately.