



SOCIETY OF ACTUARIES

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# New policy clarifies use of SOA designations, titles

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A long-standing element of the Society's Code of Professional Conduct (Precept 13) states that actuaries "shall make use of membership titles and designations of an actuarial organization only in a manner that conforms to the practices authorized by that organization." The phrase refers to the fact that several organizations offer actuarial credentials and maintain governing boards, committees, and other groups in which members may have leadership roles with accompanying titles.

At its January 17, 1997, meeting, the Board of Governors adopted a policy to clarify how and when actuarial designations and Society titles can be used.

At the heart of the new policy are the ideas stated in its first paragraph: "In order to create public awareness of the actuarial profession, actuaries are encouraged to identify themselves as actuaries. However, a member must not imply that the ideas or opinions expressed represent those of the Society of Actuaries unless he or she has specific authorization to do so."

## Designations

Those who have earned an SOA designation and are current members may identify themselves orally or in writing with the appropriate designation:

- Fellow or Associate of the Society of Actuaries
- Fellow or Associate, Society of Actuaries
- FSA or ASA

Anyone who has ceased to be an SOA member through nonpayment of dues, resignation, suspension, expulsion or any other reason may not use any of those designations until that individual resumes being an SOA member.

## Titles affiliated with SOA leadership positions

Section 2 of the new policy discusses appropriate uses of SOA titles by those who have become active leaders or members of SOA Sections, committees, task forces, or even the Board of Governors itself. It states: "The member [holding a current or past title] must not imply that the ideas or opinions expressed represent those of the Society of Actuaries unless there has been an explicit authorization in accordance with Article X of the Constitution to present the views of the Society."

Members elected or appointed to certain SOA volunteer positions may identify themselves as such when engaged in SOA business, but may not state or even imply the authority of the SOA in public statements, court testimony, marketing his or her professional services, or to convey special knowledge.

However, an SOA member holding one of these positions may refer to current or past SOA offices or titles in these settings:

- Resumes for business or professional purposes
- Statements of qualifications used in presentations to current or prospective clients

- Statements of qualifications used in biographical material for a book or article written by or about the member
- Testimony in a court of law or before a legislative or regulatory body
- Announcement of SOA elections or other SOA public relations efforts, as well as publication of employment changes or promotions

SOA members are rightly proud of their professional designations and SOA titles and should use them at every appropriate opportunity to raise the visibility of the profession. It's also appropriate to clarify the source of our opinions as individual or organizational when we offer them publicly. This policy will help.

A copy of the official policy adopted by the Board, including a list of proper identification for various leadership positions, is available from Cheryl Enderlein at the Society office (phone: 847/706-3563; fax: 847/706-3599; e-mail: cenderlein@soa.org). Questions about interpretation in specific instances can be directed to Linden Cole, FSA, at the SOA office (phone: 847/706-3595; fax: 847/706-3599; e-mail: lcole@soa.org). Sam Gutterman is immediate past president of the SOA. He is a director and consulting actuary, Price Waterhouse, LLP, Chicago. He can be contacted by e-mail at 73462.27@compuserve.com.