

Code of Conduct for Candidates

Effective December 1, 2008, revised June 2023

The purpose of the Society of Actuaries (SOA) *Code of Conduct for Candidates* (“Candidate Code”) is to require Actuarial Candidates to adhere to the high standards of conduct, practice, and qualifications of the actuarial profession, thereby supporting the actuarial profession in fulfilling its responsibility to the public. An Actuarial Candidate must comply with both the letter and spirit of the Candidate Code. An Actuarial Candidate who commits a material violation of the provisions of the Candidate Code shall be subject to the discipline procedures of the SOA.

An “Actuarial Candidate” is a person who has contacted the SOA with an intent to register for, has registered for, or completed any SOA educational or evaluative activity (e.g., exams, modules, exercises, assessments, validations or courses), but is not a member of the SOA as an Associate (ASA), Chartered Enterprise Risk Analyst (CERA) or Fellow (FSA).

In situations where an Actuarial Candidate performs actuarial work, the candidate’s client or employer is defined as the “Principal.” “Actuarial Services” are professional services provided to a Principal by an individual acting in the capacity of an actuary. Such services include the rendering of advice, recommendations, findings, or opinions based upon actuarial considerations.

- RULE 1:** An Actuarial Candidate shall act honestly, with courtesy, integrity, and competence, to uphold the reputation of the actuarial profession.
- RULE 2:** An Actuarial Candidate shall not engage in any professional conduct involving dishonesty, fraud, deceit, or misrepresentation or commit any act that reflects adversely on the actuarial profession.
- RULE 3:** An Actuarial Candidate shall act with professional courtesy and respect in all interactions with the SOA.
- RULE 4:** An Actuarial Candidate shall perform Actuarial Services with professional courtesy and respect and shall cooperate with others in the Principal's interest.
- RULE 5:** An Actuarial Candidate shall strictly comply with the letter and spirit of all rules and regulations associated with any component of the SOA Education system for which the SOA awards credit. These include but are not limited to the SOA Rules and Regulations for Examinations SOA Terms and Conditions Agreement for e-Learning Candidates.
- RULE 6:** Actuarial Candidates are not authorized to use, and therefore must never use membership designations of the SOA until they are admitted to membership by the SOA Board of Directors. Actuarial Candidates shall not claim credit for any SOA credentials or micro-credentials that have not been awarded to them.
- RULE 7:** An Actuarial Candidate shall not disclose to another party any confidential information unless authorized to do so by the Principal or required to do so by law, statute, or regulation. Confidential information includes information of a proprietary nature and information that is legally restricted from circulation.
- RULE 8:** An Actuarial Candidate shall respond promptly, truthfully, and fully to any request for information by, and cooperate fully with, the appropriate disciplinary body of the SOA in connection with any disciplinary or other proceeding relating to the Candidate Code. The Actuarial Candidate's responsibility to respond shall be subject to applicable restrictions listed in Rule 7 and those imposed by law, statute, or regulation.