

Publication Notice

This publication notice serves to inform members and the public of a recent finding of professional misconduct against a Member. The case highlights key professional obligations and serves as an important reminder of the standards expected of all members.

The Member accepted a consulting engagement under conditions of heightened risk, characterised by contentious issues and subject to public scrutiny, alongside a very limited timeframe and a minimal budget.

The Member did not adequately define the scope of the assignment. This led to services that were difficult to complete competently and with due care given the very limited timeframe. Specifically, the time frame did not allow for adequate due diligence and the verification of important facts.

In preparing the report, the Member did not follow a structure consistent with expected professional practice for actuarial reports, which hindered the readers' ability to understand the report's objectives and the validity of its findings. Furthermore, the report did not clearly distinguish between objective professional actuarial advice and personal opinions.

The Tribunal determined that the Member should have taken greater professional care in three key areas:

- Scoping the engagement
- Preparing the report
- Communicating the findings

The Tribunal unanimously found the Member's conduct constituted professional misconduct under Clause 3.2 of the Disciplinary Scheme because it breached Principles 3, 4 and 6 of the Code of Conduct, was not consistent with the Institute's core values, and risked damaging the profession's reputation.

The Member received disciplinary sanctions, including a reprimand, a requirement to consult with a peer adviser in relation to accepting new client work for a period of 12 months, and to read and reaffirm their understanding of Professional Standards that guide similar work.

In determining sanctions, the Tribunal took into consideration that the Member acted in good faith and with good intentions.

October 2025