

## **CHAIRPERSON'S LETTER**

The ABCD began fifteen inquiries into possible violations of the Code of Professional Conduct during 2005. This is an increase from 2004 but still below the long term average. Board members handled 37 requests for guidance (in which actuaries ask for advice about their own conduct or practice), down from 44 in 2004. Members strive to answer these requests rapidly and with individual attention to the particular circumstances. We encourage any actuary who would like help in thinking through an issue that involves the Code or standards to contact us.

During 2005, the Board worked with the Selection Committee to improve the process by which ABCD members are selected and appointed. (The Selection Committee consists of the Presidents and Presidents-elect of the five U.S. organizations that employ the ABCD.) Additional general criteria for ABCD members were developed, along with a process that has the ABCD providing additional input to the Selection Committee regarding the skills and expertise needed in new members. In addition, the Selection Committee agreed to find ways to obtain suggestions for new ABCD members from the members of the supporting organizations.

ABCD investigations are now conducted by a group of experienced, dedicated investigators we call the cadre. Since the cadre was initiated, the time needed to complete an investigation and determine the disposition has been reduced. The ABCD has also improved its communications with subject actuaries and complainants during the process, sending each a quarterly update on the status.

Frank Irish completed his term of service in 2005. During his time on the ABCD, Frank served as Chair and as a Vice-Chair. Those of us who worked with Frank will remember him for his attention to detail, especially his ability to analyze claim triangles, and his calm demeanor in the face of adversity. His leadership and insights will be missed.

William J. Falk, FSA, MAAA, FCA  
March 9, 2006