



AMERICAN ACADEMY of ACTUARIES

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NEWS RELEASE

FOR IMMEDIATE RELEASE

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Court Ruling Affirms U.S. Actuarial Profession's Self-Discipline Process

WASHINGTON—On Feb. 24, 2015, Judge Peter Flynn of the Circuit Court of Cook County, Illinois, dismissed without prejudice all claims against the American Academy of Actuaries, including any claims for injunctive or declaratory relief, that were filed in December by the former president of the Society of Actuaries. The Academy is pleased with this outcome. The court has strongly affirmed that the U.S. actuarial profession may require members to have disciplinary complaints heard by the Actuarial Board for Counseling and Discipline and not by the courts. The Academy leadership views this ruling as a vindication of the profession's self-discipline process.

The court did not rule on the motion to dismiss the remaining claims in the case because it lacked jurisdiction to address them. The remaining claims were transferred to a different division of the Cook County Circuit Court, and the motions to dismiss those claims will be heard in due course.

Background on the case is available [here](#).

The Academy will post the transcript of today's hearing on the [Litigation Update](#) page of our website as soon as it is available.

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The American Academy of Actuaries is an 18,500+ member professional association whose mission is to serve the public and the U.S. actuarial profession. The Academy assists public policymakers on all levels by providing leadership, objective expertise, and actuarial advice on risk and financial security issues. The Academy also sets qualification, practice, and professionalism standards for actuaries in the United States.