



AMERICAN ACADEMY of ACTUARIES

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# NEWS RELEASE

**FOR IMMEDIATE RELEASE**  
July 20, 2018

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## **American Academy of Actuaries Issues Discipline Notice**

**WASHINGTON**—The American Academy of Actuaries announced that the following discipline action became effective on July 20, 2018.

### **Notice of Public Discipline (Effective Date July 20, 2018)**

The American Academy of Actuaries (Academy), acting in accordance with the Academy's bylaws and in light of the findings and recommendation from the Actuarial Board for Counseling and Discipline (ABCD) and a decision of an Academy Disciplinary Committee, hereby expels Scott Allen, currently of Atlanta, Georgia, from the Academy for materially failing to comply with his obligations under Precept 1 and Precept 9 of the *Code of Professional Conduct*.

Mr. Allen pled guilty to charges of securities fraud and conspiracy to commit securities fraud in connection with an insider trading scheme. In furtherance of this scheme, Mr. Allen knowingly breached a duty of confidentiality to his principals in material violation of Precept 9. His actions have been determined to reflect adversely on the actuarial profession and undermine the profession's responsibility to the public in violation of Precept 1 of the *Code of Professional Conduct*.

For more information, please contact David Mendes, assistant director of communications for public affairs at the American Academy of Actuaries, at 202-785-7872. For more information on the American Academy of Actuaries, please visit [www.actuary.org](http://www.actuary.org).

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The American Academy of Actuaries is a 19,000-member professional association whose mission is to serve the public and the U.S. actuarial profession. For more than 50 years, the Academy has assisted 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.