

AMENDING BYLAW No. 2003-2

**TO AMEND THE RULES OF PROFESSIONAL CONDUCT
OF THE CANADIAN INSTITUTE OF ACTUARIES
(Rule 13 exemption for peer reviewers and members of CARS)**

WHEREAS the Committee on Application of Rules and Standards (“CARS”) has developed standards of practice on the peer review of certain work, which is expected to lead to modifications to section 1640 of the (Consolidated) Standards of Practice by the end of 2003;

WHEREAS, in conjunction with the creation of a peer review process, CARS has recommended that the members of CARS and the individuals performing reviews pursuant to section 1640 be exempted from following part of the procedures set out in Annotation 13-1 when becoming aware of an apparent material non-compliance, namely be exempted from reporting to the Committee on Professional Conduct;

WHEREAS the Committee on Rules of Professional Conduct considered these matters and drafted proposed changes to Annotation 13-1 to Rule 13 of the Rules of Professional Conduct, and submitted them to the Eligibility and Education Council (“EEC”) under cover of a memorandum from Tina Hobday, legal counsel to the Institute dated March 3, 2003;

WHEREAS, at its March 13, 2003 meeting, the EEC reviewed the said memorandum dated March 3, 2003 and the accompanying draft changes to Annotation 13-1, and decided to recommend them to the Board for adoption;

WHEREAS the Board was provided with proposed modifications to the English and French versions of Annotation 13-1 of the Institute's Rules of Professional Conduct under cover of a memorandum addressed to the members of the Board from Robert Stapleford, Chairperson of the EEC, and dated March 19, 2003, as well as the said March 3, 2003 memorandum;

WHEREAS the Board is of the view that it is in the interest of the members and the Institute to adopt the changes to Annotation 13-1, as indicated in the documents provided to the members of the Board on March 19, 2003, for the reasons described in the said memoranda dated March 19, 2003 and March 3, 2003;

THEREFORE, BE IT RESOLVED:

1. **THAT** the English and French versions of Annotation 13-1 of the Rules of Professional Conduct of the Institute be modified, as indicated in the documents provided to the members of the Board on March 19, 2003 and annexed hereto as Appendices C and D;
2. **THAT** each of the changes referred to above and hereby adopted by the Board shall be effective for all reviews conducted pursuant to section 1640 of the Consolidated Standards of Practice, provided such changes are confirmed by the members at the General Business Session of the CIA Annual General Meeting scheduled to take place on June 19, 2003, and provided the relevant changes to section 1640 of the Consolidated Standards of Practice are adopted by the Practice Standards Council.

Adopted by the members of the Board on March 26, 2003, and confirmed by the members of the Institute at the General Business Session of the CIA Annual General Meeting on June 19, 2003.

President

Secretary-Treasurer