

2003

Professionalism Annual Report

ABCD Cases Considered During 2003

Type of Case	Pending from 2002 and Earlier	Received in 2003	Total	Cases by Practice Area	Pending from 2002 and Earlier	Received in 2003	Total
Conduct	12	3	15	Casualty	2	8	10
Practice	5	5	10	Health	2	6	8
Conduct & Practice	3	1	4	Life	5	7	12
Requests for Guidance	1	31	32	Pension	12	19	31
TOTAL	21	40	61	TOTAL	21	40	61

Cases Closed

Action by Individual ABCD members

Replied to requests for guidance 30
Mediated 1

Disposition by Chairperson and Vice Chairpersons

Dismissed 4
(Referred to Investigators in 2003 — 4)

Disposition by Whole ABCD after investigation

Dismissed 3
Dismissed with guidance 2
Counseled 2
Counseled after hearing 2
Recommended suspension 1

TOTAL

45

Cases in Progress (as of 12/31/03)

Pending investigation
(including cases initially referred to investigation in 2003) 7
Pending hearing 1
Pending receipt of more information
(from complainant, subject, other) 6
Request for guidance pending 2

TOTAL

16

Since its inception in 1992, the ABCD has completed its cases as follows:

Dispositions	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	Total
Dismissed	12	24	9	11	8	11	13	10	5	20	16	7	146
Dismissed with guidance	6	10	3	—	5	1	5	2	8	5	4	2	51
Counseled	—	2	8	1	6	2	5	—	2	3	2	4	35
Mediated	3	1	1	—	—	—	—	1	—	4	—	1	11
Recommended private reprimand	—	—	—	—	—	—	—	—	1	1	—	—	2
Recommended public discipline	—	1	2	—	3	—	1	—	3	—	—	1	11
Replied to requests for guidance	8	8	8	10	28	31	22	31	36	21	47	30	280
TOTAL	29	46	31	22	50	45	46	44	55	54	69	45	536



AMERICAN ACADEMY of ACTUARIES
1100 Seventeenth Street NW • Seventh Floor • Washington, DC 20036
Tel 202 223 8196 • Fax 202 872 1948
www.actuary.org • www.abcdboard.org

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ABCD Financial Summary
Year Ended December 31, 2003¹

Revenue

Interest	\$ 1,345.50
Service Fees ²	<u>49,795.95</u>
Total Revenue	\$ 51,141.45

Expenses

Staff salaries ³	\$103,059.00
Staff benefits	26,891.00
Office Operating Costs	38,114.00
Printing	1,634.00
Postage and Delivery Services	5,272.00
Staff Travel	5,704.00
Meetings	22,952.00
ABCD Travel Reimbursement	25,916.00
Investigatory Hearings	3,350.00
Investigators' Reimbursements	3,276.00
Public Relations	-0-
Professional Services	920.00
Other	<u>6,890.00</u>
Total Expenses	\$243,978.00

1. The above figures represent **unaudited financial** results associated with the ABCD. Copies of the audited financial statements of the American Academy of Actuaries are available upon request from the Academy's office in Washington, D.C. Many members of the actuarial profession have contributed significant amounts of time to the activities of the ABCD without compensation. This financial summary does not reflect the value of those contributed services.
 2. In addition to funding from the Academy, operating costs for the ABCD are supported in part by payments from the American Society of Pension Actuaries, Casualty Actuarial Society, Conference of Consulting Actuaries, and Society of Actuaries.
 3. Includes salaries of full-time staff members and charges for actual time spent on the ABCD program by other Academy employees.
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