



AMERICAN ACADEMY of ACTUARIES

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NEWS RELEASE

FOR IMMEDIATE RELEASE
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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 May 28, 2019.

Notice of Public Discipline **(Effective Date May 28, 2019)**

The American Academy of Actuaries (“Academy”), acting in accordance with the Academy’s Bylaws, and after consideration by a Disciplinary Committee and Appeal Panel, has reviewed the findings and recommendation of the Actuarial Board of Counseling and Discipline regarding John R. Gibney. Based on the decision of the Disciplinary Committee, which the Appeal Panel affirmed, the Academy publicly reprimands Mr. Gibney for materially violating Precept 1 of the *Code of Professional Conduct*.

Precept 1 requires that an actuary “act honestly, with integrity and competence, and in a manner to fulfill the profession’s responsibility to the public and to uphold the reputation of the actuarial profession.” Annotation 1-4 amplifies that duty by prohibiting an actuary from engaging “in any professional conduct involving dishonesty, fraud, deceit, or misrepresentation or commit[ting] an act that reflects adversely on the actuarial profession.” The Disciplinary Committee and Appeal Panel concluded that Mr. Gibney materially violated Precept 1 based on the following facts:

(MORE)

- One of Mr. Gibney’s subordinate co-workers in the New York City Office of the Actuary filed a complaint against him alleging that he violated New York City’s Equal Employment Opportunity policy by making inappropriate comments of a sexual nature in the workplace;
- Both the New York City Office of the Actuary and the Department of Citywide Administrative Services investigated the complaint and concluded that the allegations were “substantiated;”
- The Chief Actuary of the City of New York accepted the conclusions of the investigations;
- The Chief Actuary of the City of New York imposed certain disciplinary actions against Mr. Gibney; and
- Those actions represented a final decision in the matter by Mr. Gibney’s employer from which Mr. Gibney sought no further review.

Based upon the foregoing, the Academy publicly reprimands Mr. Gibney.

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.

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The American Academy of Actuaries is a 19,500-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.