



AMERICAN ACADEMY
of ACTUARIES

NEWS RELEASE

FOR IMMEDIATE RELEASE
September 10, 2015

Contact: David Mendes
Phone: 202.384.2075
Email: mendes@actuary.org

American Academy of Actuaries Issues Discipline Notice

WASHINGTON—The American Academy of Actuaries announced that the following discipline action became effective on Sept. 10, 2015.

Disciplinary Notice

The Disciplinary Review Panel of the American Academy of Actuaries (“Academy”), acting in accordance with the Academy’s *Bylaws*, has reviewed the findings from the Actuarial Board for Counseling and Discipline (“ABCD”) and a decision by a Disciplinary Panel of the Joint Discipline Council regarding Steven J. Rubenstein. The Disciplinary Review Panel has reviewed and approved the decision and hereby expels Mr. Rubenstein from membership for materially failing to comply with Precept 1 of the *Code of Professional Conduct*.

Precept 1, Annotation 1-4 requires that “An Actuary shall not engage in any professional conduct involving dishonesty, fraud, deceit, or misrepresentation or commit any act that reflects adversely on the actuarial profession.” The Disciplinary Review Panel found that Mr. Rubenstein materially violated Precept 1 by sending numerous inappropriate e-mail transmissions of a harassing, vulgar, threatening, and intimidating nature to actuaries and others. Mr. Rubenstein was arrested for sending harassing e-mails and ordered by a court not to send such communications in the future. Mr. Rubenstein’s e-mail transmissions made personal attacks using indecent

and grossly offensive language. These e-mails caused distress, anxiety, and fear in the recipients. In doing so, Mr. Rubenstein's conduct reflected adversely on the actuarial profession.

Based upon the foregoing, Mr. Rubenstein is expelled from Academy membership.

For more information, please contact David Mendes, assistant director of communications, public affairs, of the American Academy of Actuaries, at 202.384.2075. For more information on the Academy, please visit www.actuary.org.

###

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.