



AMERICAN ACADEMY of ACTUARIES

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NEWS RELEASE

FOR IMMEDIATE RELEASE

December 3, 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 Dec. 3, 2018.

Notice of Public Discipline (Effective Date Dec. 3, 2018)

Effective December 3, 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 Patrick E. Sutherland from the Academy for materially failing to comply with his obligations under Precept 1 of the Code of Professional Conduct.

Mr. Sutherland was found guilty by a jury of tax fraud and obstruction of justice in a federal court and sentenced by a federal judge to 33 months in prison, followed by three years of supervised release. 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.

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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.