



**\*\*UPDATE: MR. RANKIN SUCCESSFULLY COMPLETED A PROFESSIONALISM COURSE SELECTED BY THE ACADEMY ON AUGUST 22, 2008, AND HIS SUSPENSION FROM MEMBERSHIP IN THE ACADEMY IS THEREFORE LIFTED, EFFECTIVE THAT DATE.**

# NEWS RELEASE

**Immediate Release**

**Contact:** Andrew Simonelli  
**Phone:** 202.785.7872  
**Email:** [simonelli@actuary.org](mailto:simonelli@actuary.org)

## American Academy of Actuaries Issues Discipline Notice

**WASHINGTON – 11 July 2008** – The American Academy of Actuaries issued the following public discipline notice on June 27, 2008:

### Disciplinary Notice

“The American Academy of Actuaries (the Academy), acting in accordance with the Academy’s bylaws and under recommendation from the Actuarial Board for Counseling and Discipline, hereby reprimands Gerald J. Rankin for failure to comply materially with the following precepts of the Code of Professional Conduct as in effect as noted below:

-Precept 9 of the 2001 Code, by disclosing confidential information without authorization to do so on an electronic message board and to reinsurance companies;

-Precept 1 of the 2001 Code, by failing to act with integrity and competence by sending inaccurate information to insurance departments;

-Precept 13 of the 2001 Code and Precept 14 of the 1995 Code, by failing to report what he believed to be apparent, unresolved material violations of the Code to the ABCD while making accusations of such violations to an insurance department, a reinsurance company and on an electronic message board; and

-Precept 14 of the 2001 Code, by failing to cooperate fully with the ABCD.

Mr. Rankin is publicly reprimanded for these material violations of the Code of Conduct and is suspended from membership in the Academy for two years or until he successfully completes a professionalism course selected by the Academy, whichever occurs first.”

For more information on the American Academy of Actuaries, please visit [www.actuary.org](http://www.actuary.org), or contact Andrew Simonelli, assistant director of communications for the American Academy of Actuaries, at 202.785.7872.

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The American Academy of Actuaries is a 16,000-member professional association whose mission is to serve the public on behalf of 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.