



Institute
and Faculty
of Actuaries

How to complain about a Member

Information Note

1 August 2023

1. Introduction

- 1.1 The public places trust in Members of the Institute and Faculty of Actuaries (IFoA) to hold high standards, not just technically but also professionally and ethically. This emphasis on professional and ethical behaviour is a fundamental part of being a Member of the IFoA.
- 1.2 When things go wrong, the IFoA has a Disciplinary Scheme (the Scheme) to address conduct which falls short of the standards expected. This helps to maintain and protect the standards, professionalism, reputation and public perception of our Members.
- 1.3 Complaints about the conduct of our Members are dealt with under the Scheme. The process for making a complaint and the disciplinary process that will be followed is set out below.
- 1.4 The IFoA will consider complaints about the conduct of Members, and former Members in relation to conduct that occurred while they were a Member¹. Independent panels will consider whether that conduct amounts to Misconduct, as defined at Rule 2 of the Scheme:

“Misconduct means any act or omission or series of acts or omissions by a Member, in their professional or non-professional life, which falls significantly short of the standards of behaviour, integrity, competence or professional judgment which other Members or the public might reasonably expect of a Member. “

2. How to make a complaint

- 2.1 You can discuss any potential complaint with the Disciplinary Investigations Team of the IFoA but the IFoA cannot give you advice on whether it is appropriate to make a complaint or whether the complaint may amount to misconduct.
- 2.2 **It is important to note that complaints are first assessed to determine whether or not they should be accepted for investigation.**
- 2.3 The complaint will be assessed on the following criteria:
 - a) whether the complaint could amount to misconduct if the facts are proven; and/or
 - b) whether there is a reasonable prospect of proving the matter giving rise to the complaint; and/or
 - c) whether the matter giving rise to the complaint should be considered by another body and/or court before being reassessed.
- 2.4 For example, if the matter you wish to complain about concerns allegations of criminal conduct, you should ask the police (or other relevant authority) to investigate it first.
- 2.5 Please see the [Making a Complaint Flowchart](#) on our disciplinary webpages which sets out the process when a complaint is made to the IFoA. The [Assessment of Complaints Guidance](#) also provides further guidance about each of the criteria against which a complaint will be assessed.

¹ See section 4.

2.6 If you make a complaint please use the [Complaint Form](#), available on our [Raising a Concern webpage](#). If you are unable or do not want to use the form, you should write to us giving as much of the following information as you can, including:

- The full name of the Member(s) concerned.
- Details of what, in your view, the Member has done wrong, and which you believe may be misconduct. Please set out the facts as clearly as you can, in a logical order, focussing on what is relevant to the complaint. You may wish to refer to relevant professional guidance:
(<http://www.actuaries.org.uk/regulation/pages/professional-standards-directory>).
- What the impact of the alleged misconduct has been.
- Dates when the relevant events took place.
- Whether or not the Member may have been suffering from ill health at the time of the alleged misconduct.
- Copies of any relevant documents.
- Names and contact details of anyone who could support the complaint from their own personal knowledge.
- Whether you have raised this matter with the Member or with their employer.
- Whether you have raised this matter with any other regulator (such as the Pensions Ombudsman, the Financial Services Ombudsman or the Financial Reporting Council) and if so, what was the outcome.

2.7 The IFoA will need to handle some of your personal information, such as your name, address, and the nature of your allegation. Please note that we will send a copy of the complaint and any correspondence from you in relation to the investigation to the Member/former Member you are complaining about.

3. What happens if the IFoA do not accept the complaint for investigation?

3.1 If the independent Assessment Panel decide that the complaint will not be accepted for investigation, you will be advised of this and provided with a copy of their written decision. If you are dissatisfied with that decision, you have the right to request a review of the Assessment Panel's determination by a new Assessment Panel. You will be provided with more information at that time.

4. What happens if the complaint is accepted for investigation?

4.1 If the complaint is accepted for investigation, it then becomes known as an allegation. The relevant Member/former Member is then known as the Respondent.

4.2 When an allegation is received, we first consider whether the issue amounts to a matter that should be referred to the Financial Reporting Council (FRC) as a 'public interest' case under the [FRC's Actuarial Scheme](#). If accepted for investigation by the FRC, the IFoA will not take further action under the Scheme. We will notify you if the FRC takes over the allegation.

- 4.3 All other allegations will be dealt with under the Scheme. However, if during the investigation any information is found that brings the case within the FRC's remit, we can refer the matter at that time.
- 4.4 The IFoA will appoint a Case Manager to investigate each allegation. Case Managers are members of our staff. During the investigation stage they are neutral and impartial. Their role is to manage the investigation and to gather relevant information for consideration before an independent disciplinary Panel. Once the Case Manager is appointed you will be given their name and contact details and they will be your main contact throughout the investigation. Please note that they cannot give you legal advice.
- 4.5 The Case Manager may be assisted by an Investigation Actuary. They are Members of the IFoA who support the Case Manager in conducting the investigation and provide technical input where required. The Case Manager and Investigation Actuary are sometimes supported by an external lawyer.
- 4.6 At all stages of the process careful checks are made to avoid any conflicts of interest or biases.
- 4.7 The Case Manager will gather information relevant to the allegation. This may include requesting copies of documentation from relevant parties, considering relevant professional guidance and perhaps obtaining witness statements.
- 4.8 It is the Case Manager and Investigation Actuary, if appointed, who decide the best way to investigate the allegation and what relevant information they need to gather. The Case Manager may ask you to provide more details about the complaint and relevant documentation in order to assist the investigation, however, it is up to the Case Manager as to how to manage the investigation.
- 4.9 Correspondence from you to the Case Manager will be routinely acknowledged, so that you know it has been received.

5. How to find out if someone is a Member of the IFoA

- 5.1 To check whether someone is a Member, visit our [website](#), or contact the Membership Team on +44 (0)131 240 1325 or memberservices@actuaries.org.uk
- 5.2 Complaints can be made against any category of Member, except Honorary Fellows and Affiliates.

6. Can you make a complaint against a former Member of the IFoA?

- 6.1 Yes, but only if the complaint concerns conduct which took place **while** they were a Member of the IFoA.

7. What is your role?

- 7.1 Under the Scheme you do not have a formal role and are not a party to the process. When someone makes a complaint about a Member, the IFoA takes over the matter and investigates it.

- 7.2 We may ask you to provide more details about the complaint and relevant documentation to assist our investigation. In some cases we may ask to take a statement from you, which is a written record of the evidence of a witness. If the case is to be considered by a Disciplinary Tribunal Panel (see section 8 below) we may ask you to appear as a witness. A member of the Disciplinary Investigations Team will notify you if this is the case.
- 7.3 You will always be informed of the final outcome of a case.
- 7.4 The IFoA aims to provide a high level of service to all users. However, the IFoA has a duty of care to its employees and needs to ensure that the ability of employees and volunteers to carry out their roles is not adversely affected by unacceptable actions or behaviours of individuals. In the very few occasions where actions or behaviour are considered unacceptable, the IFoA has a policy to manage such behaviour and actions. Find out more in the IFoA's [managing unacceptable behaviour and actions policy](#).

8. What happens after the investigation stage?

Disciplinary Orders

- 8.1 Disciplinary Orders can be used at an early stage in the disciplinary process where the Respondent accepts the disciplinary allegations amount to misconduct.
- 8.2 Disciplinary Orders are available for less serious cases of misconduct. Where a Respondent agrees to a Disciplinary Order, this will be considered by a Disciplinary Orders Panel (made up of one lay member and one IFoA Member) who will approve or reject the order. If the Order is approved, that will result in a finding of misconduct against the Member and one or more of the following outcomes; a reprimand, a fine up to £10,000 and/or a period of retraining, supervision or education. Former Members may be excluded from membership.

Adjudication Panels

- 8.3 Usually, after an investigation into an allegation of misconduct is complete, and if the matter has not been dealt with by a Disciplinary Order, the Case Manager will prepare a Case Report. A Case Report sets out the allegations against the Respondent and the relevant facts and information obtained during the investigation. All the relevant material obtained during the investigation will be appended to the Case Report. The Case Report does not normally set out any recommendations. You will not be given a copy of the Case Report.
- 8.4 An independent Adjudication Panel will be appointed to consider the Case Report and determine the next step in the disciplinary process. The Adjudication Panel meets in private which means that neither the Respondent nor the Case Manager attend. The Adjudication Panel is comprised of at least three people. At least one Panel member is always a "lay person", and at least one Panel member is always a Member of the IFoA.

8.5 An Adjudication Panel may:

- dismiss the case, which concludes the investigation subject to a referral to the Independent Reviewer which is explained below; or
- make a finding of prima facie misconduct and offer the Respondent an opportunity to accept a sanction, such as a reprimand, a fine up to £10,000, a period of retraining, supervision or education. For former Members, where the allegation is particularly serious, they may offer an exclusion from membership. If the Respondent accepts the Adjudication Panel's determination, this concludes the matter; or
- for more serious cases, make a finding of prima facie misconduct and refer the case for a hearing before a Disciplinary Tribunal Panel.

8.6 In some limited circumstances, the allegations will not be considered by an Adjudication Panel and will instead be transferred directly to a Disciplinary Tribunal Panel hearing. You will be advised if this happens.

Independent Reviewer

8.7 If you are dissatisfied with the outcome of an Adjudication Panel, you can request a review by the Independent Reviewer on limited grounds **only** if the case has been dismissed. The Independent Reviewer is independent of the IFoA. If a case is dismissed by an Adjudication Panel, you will be provided with further information about the Independent Reviewer process by the Clerk to the Adjudication Panel.

Disciplinary Tribunal Panels

8.8 If allegations are referred to a Disciplinary Tribunal Panel, the allegations against the Respondent become a Charge of Misconduct. At this stage of proceedings, the role of the Case Manager changes from being neutral to being prosecutorial; they will bring the charges against the Respondent.

8.9 The independent Disciplinary Tribunal Panel will decide whether the Charge against the Respondent amounts to misconduct. The Disciplinary Tribunal Panel is comprised of at least three people. At least one Panel member is always a "lay person", and at least one Panel member is always a Member of the IFoA.

8.10 Disciplinary Tribunal Panel hearings are normally held virtually, but on some occasions they may be held in person with the parties present. If the hearing is in person, it will normally be held in London or Edinburgh.

8.11 Disciplinary Tribunal Panels are usually public hearings, which means that members of the public can attend. Some or all of the hearing can be held in private at the request of either the IFoA or the Respondent. You may attend the hearing to see the public proceedings, but you have no right to participate, except, and to the extent that, you are called by either the IFoA or the Respondent as a witness to give evidence. If you are called by the IFoA to give evidence,

you will be provided with further details about that process. If you are not called as a witness, but would like to attend the hearing as an observer, you will need to register your interest in attending with the Clerk in advance of the hearing.

- 8.12 If a Disciplinary Tribunal Panel makes a finding of Misconduct, they can impose a sanction. The sanctions available to a Disciplinary Tribunal Panel include a reprimand; an unlimited fine; a period of retraining, supervision or education; suspension or withdrawal of a practising certificate; and suspension, expulsion or exclusion from membership of the IFoA.

9. How long will the process take?

- 9.1 It takes time for allegations to be investigated and considered under the Scheme. We do try and deal with allegations as quickly and efficiently as possible, whilst being fair to both you and the person who the allegation is about. Factors that affect the timescales include:

- the complexity of the allegation;
- the availability of those involved in the disciplinary process; and
- the speed at which information or documents can be provided by Respondents and witnesses.

- 9.2 The Disciplinary Committee, who oversee the disciplinary process, have set timescales for different stages of the disciplinary process. They monitor whether the IFoA is meeting these timescales. Further information can be found in the [Timeframes Guidance](#).

10. Can you get compensation?

- 10.1 No, there is no power under the Scheme to award monetary compensation. The Scheme operates to serve the regulatory purpose of the protection of the public, as well as to uphold the confidence of the public in the actuarial profession, and in the IFoA as its regulator.
- 10.2 If you feel that you may have suffered loss or injury because of the actions of a Member, and wish to make a claim for financial compensation, you may want to take independent legal advice.

11. Is mediation available?

- 11.1 Mediation is a process whereby an experienced and neutral third party mediator assists parties in resolving disputes. The IFoA does not offer mediation as part of its disciplinary processes, but you may wish to consider exploring this separately. Some issues may arise because of a misunderstanding or a lack of communication and before making a complaint, you may want to consider whether the matter, or some elements of it, may be resolved through mediation.

12. Respecting privacy

- 12.1 Investigations are not public and if the allegations against a Respondent are dismissed at Adjudication Panel stage, then no details will be made public. Any information you are provided with during an investigation, including copies of determinations, are provided on the understanding that you will maintain the confidentiality of the information/ documentation.

13. Can the IFoA investigate complaints against firms/organisations?

- 13.1 The IFoA primarily regulates individuals. However, there are a very small number of firms regulated by the IFoA in relation to certain types of investment business under the Financial Services and Markets Act 2000. For more details about this, please see [the DPB webpages](#) or email: dpb@actuaries.org.uk.

14. Where can you get advice or support?

- 14.1 You can obtain independent legal advice about your rights in relation to any complaint that you have brought to the attention of the IFoA. In speaking with people other than the IFoA or your legal advisor, you must respect the confidential nature of any ongoing, live case. The IFoA is happy to provide factual information about each stage of the disciplinary case but cannot advise you about your legal rights or position.

15. Additional assistance

- 15.1 If you need additional assistance to participate in the disciplinary process, please tell the Disciplinary Investigations Team or the Case Manager. We have an [Adjustments to the Disciplinary Process Guidance](#) note which explains the types of assistance that can be offered in particular situations.

16. Levels of service

- 16.1 If you are unhappy with the way we have dealt with your complaint please tell us. Concerns will always be treated seriously. Please read [here](#) to decide which is the right way to complain to us.

17. Contact details

- 17.1 The Disciplinary Investigations Team, who deal with the receipt of complaints and are responsible for the investigation of allegations, can be contacted at: disciplinary.enquiries@actuaries.org.uk
- 17.2 The Judicial Committees Service, who are a neutral, administrative service who support the IFoA's independent disciplinary Panels, can be contacted at: clerk@actuaries.org.uk
- 17.3 Further information about the disciplinary process is available on the [disciplinary pages of our website](#). The [Disciplinary Scheme](#) contains the Rules which govern the process and the [Regulations](#) set out the process to be followed. There are also flowcharts which illustrate various processes under the Disciplinary Scheme.

Document control

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Disclaimer

This information note has been prepared by the IFoA to assist persons who wish to make a complaint about the conduct of an IFoA Member. This document is not legal advice and is not a substitute for the Scheme. Where there is any conflict between this information note and the Scheme, Regulations or Guidance, the Scheme, Regulations or Guidance will be followed.

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