

This English translation of the Code of Professional Conduct of the Institution of Actuaries of Japan is an unofficial translation. Only the original Japanese texts of the Code of Professional Conduct have effect, and the translations are to be used solely as reference material to aid in the understanding of the Code of Professional Conduct.

この行動規範の翻訳は公定訳ではありません。効力を有するのは日本語の行動規範であり、翻訳はあくまでその理解を助けるための参考資料です。

Code of Professional Conduct of the Institute of Actuaries of Japan

Established on May 25, 1994
Revised on May 24, 1996
Revised on May 26, 1999
Revised on March 22, 2012
Revised on January 29, 2013
Revised on September 14, 2021

Introduction

The principal duty of an actuary is to ensure the sound development of business related to the profession and the promotion of public interest through actuarial techniques based on an accurate understanding of current conditions and future prospects.

To fulfill such duty, it is essential to have public trust in addition to highly developed insight and professional expertise. An actuary shall, therefore, constantly endeavor to improve their professional competency and fulfill their responsibilities as a professional.

Code of Professional Conduct is a guideline to ensure that an actuary fulfills their duties and to ensure public trust in the profession.

Article 1 Purpose

The Institute of Actuaries of Japan (hereinafter referred to as the "Institute") has established this Code of Professional Conduct (hereinafter referred to as the "Code") as a guideline for actuaries who are members of the Institute (other than Corporate Members) to conduct themselves professionally.

Article 2 Compliance with the Code

An actuary shall comply with this Code when the actuary performs professional services or engages in activities based on their qualifications as a member of the Institute.

An actuary shall also comply with the Standard of Professional Conduct specified separately.

Article 3 Professional Integrity

An actuary shall perform professional services in good faith and in an ethical manner that does credit to the actuary and the profession.

Article 4 Compliance

An actuary shall observe applicable laws and standards of practice and keep updated on any changes in them.

Article 5 Professional Services

An actuary shall perform professional services only within their own professional competency and responsibilities.

Article 6 Impartiality

An actuary shall ensure that their professional judgment is not compromised by bias, conflicts of interest between the client and themselves, or the undue influence of others.

Article 7 Confidentiality and Prohibition of Unintended Use

An actuary shall not disclose to another party any confidential information obtained through professional services performed for a principal and shall not use it for any purpose other than a legitimate purpose unless there are justifiable grounds.

Article 8 Improvement of Professional Competency

An actuary shall constantly endeavor to improve their professional competency.

Article 9 Upholding Credibility

An actuary shall not engage in acts that discredit or damage the reputation of the Institute and the actuaries.

Article 10 Revision or Abolition of the Code

Revision or abolition of this Code shall be determined by a resolution of the Board of Directors of the Institute.

Supplementary Provisions

The amendments on September 14, 2021, shall come into effect on April 1, 2022.