

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

この規則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規則であり、翻訳はあくまでその理解を助けるための参考資料です。

Regulations of the Appeals Board of the Institute of Actuaries of Japan

Established on March 13, 1997

Revised on January 29, 2013

Revised on May 14, 2013

Article 1 General Provisions

1. The purpose of these Regulations of the Appeals Board is to set forth the organization of the Appeals Board (hereinafter referred to as the "Board"), the procedures for an appeal and any other necessary matters of the Board under the provisions of article 5 of the Disciplinary Procedures Regulations.
2. The revision or abolition of the Regulations shall be determined by a resolution of the Board of Directors of the Institute of Actuaries of Japan (hereinafter referred to as the "Institute").

Article 2 Organization

1. The Board shall consist of four members, each of whom shall be a member of the Institute and one member who shall be familiar with laws and not be a member of the Institute.
2. One of the Board members shall act as the chairman of the Board.
3. The chairman shall preside over and represent the Board.

Article 3 Terms of Office

1. A Board member's term of office shall be two years and is renewable up to three times consecutively.
2. Notwithstanding the provisions of the preceding paragraph, the term of office of a Board member elected to fill a vacancy shall continue until the expiration of the term of office of his/her predecessor. In addition, the Board of Directors of the Institute, if it finds particularly necessary, may renew the Board member's term of office over consecutive three times.
3. Notwithstanding the provisions of the preceding two paragraphs, if there is a pending case at the expiration of the Board member's term of office, his/her term could be extended until a deliberation of the case is completed.

Article 4 Proceedings

1. The chairman shall call a Board meeting promptly on receipt of an appeal by a Respondent or by the Board of Directors of the Institute.
2. A majority of Board members shall constitute a quorum at a Board meeting.
3. A valid decision at a Board meeting requires a majority of all Board members. In case of a tie, the chairman shall make the decision.

Article 5 Procedure of the Appeal

1. The Respondent or the Board of Directors of the Institute, when notified of a Decision by the Disciplinary Committee (hereinafter referred to as the "Committee") under the provisions of article 11 of "Regulations

of the Disciplinary Committee", may make an appeal by filing a petition in writing with the Board within thirty days of the receipt of a Decision.

2. An appeal shall be permitted only once against a case which the Committee has accepted and decided. An appeal shall not be permitted against a decision of the Board.

Article 6 Right to Investigate

1. The Board, if it finds it necessary to deliberate the appeal, may hear reasons of the appeal and facts related to the case from persons who made the appeal and persons concerned, request to reply to inquiries from the Board or require the submission of relevant materials.
2. The Board, if it finds it necessary to deliberate an appeal, may require the Committee and the Investigation Task Force to provide an explanation or to submit materials in their possession.

Article 7 Review

1. The Board shall review an appeal of the Decision.
2. If the Board decides, after reviewing the appeal, that further investigation should be made and that the outcome of such investigation may have influence on the Decision of the Committee, the Board shall order the Committee to reexamine the case.
3. Except for the preceding clause, if the Board decides, after reviewing the appeal, that the appeal has a reasonable basis which requires the Decision of the Committee to be changed, the Board may amend the Decision of the Committee.
4. In the case that neither of the preceding two clauses is applied, the Board shall dismiss the appeal.

Article 8 Notification

The chairman shall make notification of the result of its review immediately in writing to the Board of Directors of the Institute, the Respondent and the Complainant.

Article 9 Interest

Any Board member who has an interest in the case against which the appeal is made, may not participate in the deliberations of the case.

Article 10 Duty of Confidentiality

Any member of the Board, who, as a result of his/her involvement in any way with the activities of the Board, obtains confidential information, shall not disclose or use such information without cause. The same applies even after a member retires the Board.

Article 11 Disqualification to Attend

By resolution, the Board may disqualify any Board members, who violate the preceding article, from attending Board meetings. In this case, the chairman shall promptly report such action and the reason for such action to the President of the Institute.

Article 12 Concealment of the Proceedings

1. The proceedings of the Board shall not be open to the public.
2. No observer shall be admitted to Board meetings.

Supplementary Provisions

The revision on May 14, 2013 shall come into effect from June 11, 2013..