

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 Disciplinary Committee 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 Disciplinary Committee is to set forth the organization of the Disciplinary Committee (hereinafter referred to as the "Committee"), its duties and any other necessary matters with respect to the Committee, as provided under the article 4 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 Committee shall consist of five members, each of whom shall be a member of the Institute.
2. One of the Committee members shall act as the chairman of the Committee.
3. The chairman shall preside over and represent the Committee.

### *Article 3 Terms of Office*

1. A Committee 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 Committee 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 Committee 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 Committee 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 Committee meeting promptly on receipt of a complaint against a member of the Institute or when the case was remanded by the Appeals Board to the Committee for its reexamination.
2. A majority of Committee members shall constitute a quorum at a Committee meeting.
3. A valid decision at a Committee meeting requires a majority of all Committee members. In case of a tie, the chairman shall make the decision.

### *Article 5 Duties*

The duties of the Committee shall be as follows;

- (1) Acceptance of a complaint against a member of the Institute
- (2) Deliberation and decision with respect to a complaint filed with the Committee
- (3) Reexamination of a case at the direction of the Appeals Board and confirmation or amendment of the original Decision of the case
- (4) Any matter stipulated as the duty of the Committee in other regulations
- (5) Any other matters resolved as the duty of the Committee by a meeting of the Board of Directors of the Institute

*Article 6 Investigation of the Fact and Deliberation of Complaint*

1. The Committee shall deliberate a case fairly after it investigates facts related to a complaint carefully.
2. If necessary, the Committee may organize an Investigation Task Force consisting of members of the Institute and others, and require them to investigate facts related to a complaint.

*Article 7 Decision*

The Committee shall decide one of the following with respect to a complaint

- (1) Dismissal of the complaint or
- (2) A disciplinary action under the provisions of article 9.2 of the Constitution of the Institute

*Article 8 Deliberation on Reexamination*

When reexamination of a Decision is directed by the Appeals Board, the Committee shall ask an Investigation Task Force to further investigate if necessary, reexamine the prior Decision and confirm or amend the original Decision.

*Article 9 Right to Investigate*

The Committee and the Investigation Task Force, if they find it necessary to conduct an investigation, may inquire as to the circumstances, request a reply or require the submission of materials related to the case from concerned persons (hereinafter referred to as the "Persons Concerned" including the Respondent).

*Article 10 Opportunity to Explain*

1. The Committee and the Investigation Task Force shall give the Persons Concerned sufficient opportunity to explain and to submit a defense with respect to the case under investigation.
2. In the preceding provision, the Persons Concerned can be investigated with the guardian who is registered to the Committee in advance.

*Article 11 Notification*

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

*Article 12 Interest*

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

*Article 13 Duty of Confidentiality*

Any member of the Committee and the Investigation Task Force, who, as a result of his/her involvement in any way with the activities of the Committee or the Investigation Task Force, obtains confidential information

shall not disclose or use such information without cause. The same applies even after a member retires the Committee or the Investigation Task Force.

*Article 14 Disqualification to Attend*

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

*Article 15 Concealment of the Proceedings*

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

*Supplementary Provisions*

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