

Code of Professional Conduct of Polish Society of Actuaries

This Code of Professional Conduct states the ethical standards by which the actuary is expected to abide. This Code is obligatory to every full and associated member of Polish Society of Actuaries, if it is not said otherwise. Knowing the Code belongs to the list of professional responsibilities of the actuary.

In this Code the word “client” refers to the person or institution who is directly consuming the services of an actuary or his employer.

1. An actuary shall perform his professional services honestly, with skill and care. An actuary shall act with full professional responsibility to his client and employer, he shall not act against the public interest and valid law.
2. An actuary shall with his action uphold the reputation of the actuarial profession. An actuary shall not use any professional advantage or his professional title for publishing improper, unfair or unsound information. An actuary shall avoid unfair or ungrounded professional advantage.
3. An actuary shall perform professional services with courtesy and shall co-operate with others serving his client or employer. He must keep in secret client and employer’s information for which he has no permission of disclosure.
4. An actuary shall perform his professional services only if he is competent and appropriately experienced to do so (valid only for Full members of PSA).
5. An actuary shall not perform professional services when he has reason to believe that this may be used to mislead somebody or to violate the law. He shall recognise the possible risk of misunderstanding or misinterpretation of his results and shall use appropriate means to avoid this.
6. An actuary is responsible for maintaining applicable professional standards in his work. He shall take into account any Guidance Notes and Standards of Practice approved by PSA.
7. An actuary shall, in communicating professional findings, indicate clearly that he is the source of the findings, to which extent he is the author of these findings, and that he is ready to provide any further information and explanations to his employer or client about the applied methods, scope of analysis and data.

8. An actuary shall, in communicating professional findings, clearly identify the client to whom these findings are made and describe the capacity in which the actuary serves.
9. An actuary shall not perform professional services when there is an actual or potential conflict of interest, unless the actuary's ability to act fairly is unimpaired and the actual or potential conflict has been fully disclosed.
10. When an actuary is asked to take on professional services previously provided by another actuary, he shall consider whether it is appropriate to consult with the previous provider of services to ensure that it is suitable for him to take on this new responsibility.
11. An actuary has the responsibility to inform the client timely of all sources of income related to the services provided to that client.
12. An actuary shall obey disciplinary procedures prescribed in the House Rules of PSA. An actuary has the right to appeal any judgement in accordance with these rules. An actuary shall accept and obey the decisions made by the Disciplinary Court of PSA or the decisions made by the appeal procedure.