



December 30, 2009

Tom Griffin
Actuarial Board for Counseling and Discipline
1850 M Street, NW
Suite 300
Washington, DC 20036-5805

RE: My request (11/4/09) for more detail regarding the dismissal of my complaint filed as required under Precept 13 against Hartman/Anker (7/20/09).

Dear Mr. Griffin:

I have received your letter dated 12/22/09 in which you indicate that the ABCD will not provide any guidance which might be helpful to me or other actuaries subject to the Code of Professional Conduct when they access their obligations under Precept 13.

As previously stated, I fully documented in my initial disclosure to the ABCD on this matter the events and actions that caused me to believe that there had been apparent, unresolved, material violations of the Code. It is apparent from your responses that the ABCD Acting Chairperson, Carol Sears, and Vice-chairperson, Julia Philips, in dismissing the matter which I believed to be a material violation of the Code must have come to the conclusion that it was not¹. They apparently came to this conclusion on their own with no involvement by any other ABCD member.

You have stated that it is not the policy of the ABCD to write opinions regarding dismissals. If this is policy, it is an unwritten policy. In any event, however, I was not asking for a written opinion, I was asking for the reasoning used by Sears and Philips to determine that the actions I disclosed to the ABCD under Precept 13 and believe to be material violations of the Code were considered by them to not be material violations.

The written policy of the ABCD does indicate that a complainant will be **notified** of a dismissal. I suggest that this "notification" ought to include more than a simple report of a dismissal.

¹ This seems further supported by the 10/23/09 letter I received from Sears in which she indicated that the actions I disclosed to the ABCD were not "credible apparent or probable violations of the Code". However, as should seem obvious, it would seem impossible to reach this conclusion without an investigation given the detail I provided in my 7/20/09 disclosure and assuming that Sears and Philips did not have information regarding the matter (which was very public) from other sources that might create for them a conflict of interest. If the implication is that my disclosure was not "credible", then I take offense and question the judgment displayed by Sears and Philips.

Article X, Section 9 (Confidentiality) of the AAA Bylaws which create the ABCD allows the ABCD to keep complainants advised about the progress and outcome of matters under consideration which implies more than simple notifications of dismissal. In addition, Section 10 (Communications) indicates: "The ABCD may also disseminate educational materials to assist actuaries in understanding the application of the Code(s) of Professional Conduct in various situations that may arise." I suggest that it would be helpful for the ABCD in this instance to carefully consider providing some guidance to me and other interested actuaries which would assist in understanding how the ABCD concluded that the Code was not violated in this situation.

It should be obvious to you and the ABCD that responses such as the ones I have so far received would be considered unacceptable to any reasonable actuary concerned about the fair application of discipline procedures within the profession. I request that the ABCD provide an explanation of why the matters disclosed to them were not "credible apparent or probable violations of the Code" so that this matter may be laid to rest.

Sincerely,

A handwritten signature in black ink that reads "Tom Bakos". The signature is written in a cursive, flowing style.

Tom Bakos, FSA, MAAA