

# Ethical Dilemmas in Actuarial Practice

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### 1. Nature of Ethical Dilemmas

- Situations where an actuary must choose between competing obligations (e.g., employer loyalty vs. public interest) with no clearly "easy" answer.

### 2. Common Dilemma Types

- Pressure to use overly favorable assumptions, requests to omit unfavorable findings from reports, and confidentiality vs. disclosure conflicts.

### 3. A Framework for Resolution

- Identify stakeholders and obligations, consult the professional code of conduct, seek advice from senior colleagues or the professional body where appropriate, and choose the option best aligned with professional integrity.

### 4. The Role of Professional Judgment

- Codes of conduct cannot cover every scenario, so actuaries must exercise sound, principled judgment guided by the spirit (not just the letter) of professional standards.

### 5. Learning from Dilemmas

- Reflecting on past dilemmas, including case studies from disciplinary proceedings, helps actuaries develop stronger ethical instincts over time.