



Institute
and Faculty
of Actuaries

Adjudication Panel Meeting

29 September 2026

Institute and Faculty of Actuaries, Held by Video Conference

Respondent: Shiam Sugarnan

Category: former Student Member

Region: United Kingdom

Panel Members: Paul Brooks (Chair/Lay member)
Navin Ghorawat FIA (Actuary member)
Stewart Mitchell FIA (Actuary member)

Legal Adviser: Bilaal Shabbir

Judicial Committees Secretary: Julia Wanless

Allegation:

The allegation against Shiam Sugarnan (“the Respondent”) is:

- A1 On 2 September 2022, he caused the death of Person A by driving a mechanically propelled vehicle dangerously on a road.
- A2 His actions in A1 above were contrary to Section 1 of the Road Traffic Act 1988.
- A3 His actions in A1 and/or A2 above were in breach of the Compliance principle of the Actuaries’ Code (version 3.0 effective 18 May 2019).
- A4 His actions, in all or any of the above, constituted misconduct in terms of Rule 2.1 of the Disciplinary Scheme of the Institute and Faculty of Actuaries (Effective 1 August 2023).

Panel’s determination:

1. In making its findings the Panel considered the following documents:
 - a. The IFoA’s Case Manager’s Report dated 25 August 2026;
 - b. The Appendices to that report, containing, *inter alia*, email correspondence from the Respondent; a Certificate of Conviction; the Actuaries’ Code (version 3.0, effective 18 May 2019); the IFoA’s Disciplinary Scheme (effective 1 August 2023); and the Case Report and Adjudication Panel Regulations (1 November 2023);
 - c. A Statement of Facts Form completed by the Respondent;
 - d. The Respondent’s Response to Allegation, dated 7 September 2026;
 - e. A Mitigation Statement completed by the Respondent;
 - f. The IFoA’s Standard and Burden of Proof Guidance (1 August 2023);
 - g. The IFoA’s Sanction Guidance (1 August 2023);
 - h. The IFoA’s Costs Guidance (1 September 2025); and
 - i. The IFoA’s Publication Guidance (1 September 2026)
2. The Panel received advice from the Legal Adviser on the prima facie test, the effect of the conviction, the assessment of conduct outside professional life, and the approach to sanction, costs and publication. The Panel was advised that the conviction conclusively established the facts found by the criminal court. Whether those facts amounted to Misconduct required a separate assessment under Rule 2.1.

3. The Legal Adviser referred to *Beckwith v Solicitors Regulation Authority* [2020] EWHC 3231 (Admin), at paragraphs 15 - 19 and 54, and *Benn v General Medical Council* [2025] EWHC 87 (Admin), at paragraphs 78 - 82. The Panel had to apply the IFoA's own rules and identify why the conduct engaged the standards reasonably expected of a member. Conduct outside professional work could amount to misconduct through its effect on the standing of the profession or public confidence. General disapproval of private behaviour was insufficient.
4. The Panel determined that the Case Report established a *prima facie* case of Misconduct.
5. The Panel accordingly invited the Respondent to accept that there had been Misconduct and to agree to the imposition of his exclusion from membership of the IFoA for 18 months for the reasons set out below.

Background:

6. On 2 September 2022 the Respondent caused the death of a person by dangerous driving.
7. On 8 July 2024 he pleaded not guilty to causing death by dangerous driving contrary to Section 1 of the Road Traffic Act 1988. He was convicted, after trial, on 20 February 2025.
8. On 28 March 2025, at Canterbury Crown Court, he was given a three-year custodial sentence, and he was disqualified from driving for 5 years.

Preliminary Matters:

9. On the date of the offence, 2 September 2022, the Respondent was not a Member of the IFoA. He was granted Student Membership on 26 October 2023, a date prior to his conviction on 20 February 2025. In making his membership application, he did not disclose to the IFoA the incident on 2 September 2022 (which, for the purposes of these disciplinary proceedings, is of no importance). His membership lapsed on 7 January 2026.

10. The Panel first considered whether, in those circumstances, the Disciplinary Scheme is applicable.
11. The Panel noted that the Respondent, in the Response to Allegation form, accepts that the Disciplinary Scheme is applicable but went on for itself to consider whether the Scheme did in fact apply
12. The Panel noted Rules 2.2(a) and 2.2(c) of the Disciplinary Scheme which state:
“Misconduct includes:
(a) any act or omission, or series of acts or omissions, which took place before the Respondent became a Member;
(b) [...]
(c) any act or omission, or series of acts or omissions, which had taken place while the Respondent was a Member, even if the Respondent was no longer a Member at the time the Complaint(s) were made.”
13. The Panel was satisfied that Rule 2.2(a) permitted it to consider the Respondent's conduct before he became a member. The exception in Rule 2.3 did not apply because the incident had not been disclosed in writing to the IFoA before his admission. The definition of “Respondent” in Rule 27 includes former members. His subsequent lapse of membership therefore did not prevent the Panel from considering the Allegation.

Decision and Reasons on the Allegations:

14. In considering each part of the Allegation, the Panel noted that the Respondent, in his Statement of Facts Form, agrees fully with the statement of facts set out in the Case Report; and, in his Response to Allegation, he accepts in full all four parts of the Allegation.

Allegations A1 and A2

A1 On 2 September 2022, he caused the death of Person A by driving a mechanically propelled vehicle dangerously on a road.

A2 His actions in A1 above were contrary to Section 1 of the Road Traffic Act 1988.

15. The Panel noted that Rule 6.1 of the Disciplinary Scheme states:

“6.1 Where a Respondent:

[...]

has been convicted of a criminal offence before a court of competent jurisdiction;

[...]

the findings of fact made in those proceedings shall be conclusive proof of those facts, under this Scheme.”

16. The Panel, having seen a Certificate of Conviction issued by Canterbury Crown Court, was satisfied, in accordance with Rule 6.1 of the Disciplinary Scheme, that the Respondent's conviction at that court provided conclusive proof of the matters detailed in Allegation A1 and A2.

17. The Panel therefore concluded that, upon initial examination, there is sufficient evidence to find Allegation A1 and A2 proved.

Allegation A3

A3 His actions in A1 and/or A2 above were in breach of the Compliance principle of the Actuaries' Code (version 3.0 effective 18 May 2019).

18. The Panel noted that the Compliance principle of the Actuaries' Code (version 3.0 effective 18 May 2019) states:

“Compliance

4. Members must comply with all relevant legal, regulatory and professional requirements.”

19. Having found, upon initial examination, that there is sufficient evidence to find Allegations A1 and A2 proved, the Panel found, again upon initial examination, that the Respondent had failed to comply with “*all relevant legal...requirements*” in that the effect of the conviction is to prove a breach of the provisions of the Road Traffic Act 1988 and that behaviour therefore breached the Compliance principle of the Actuaries' Code.

20. The Panel therefore concluded that, upon initial examination, there is sufficient evidence to find Allegation A3 proved.

Allegation A4: Misconduct

A4 His actions, in all or any of the above, constituted misconduct in terms of Rule 2.1 of the Disciplinary Scheme of the Institute and Faculty of Actuaries (Effective 1 August 2023).

21. The Panel then considered whether there was a *prima facie* case that the Respondent's actions amounted to Misconduct.
22. The Panel noted that Rule 2.1 of the Disciplinary Scheme defines Misconduct as follows:
- "Misconduct means any act or omission or series of acts or omissions by a Member, in their professional or non-professional life, which falls significantly short of the standards of behaviour, integrity, competence or professional judgment which other Members or the public might reasonably expect of a Member."*
23. The Panel considered the nature and seriousness of the conduct established by the conviction. The Respondent had caused another person's death by dangerous driving. The three-year custodial sentence provided further evidence of the seriousness of the offending. The Panel assessed those matters alongside his explanation that the incident arose from a serious mistake about the road layout and his reliance on the absence of any intention to cause harm.
24. The Panel considered that the relevant part of Rule 2.1 concerned standards of behaviour. Members and the public could reasonably expect an actuarial member to observe basic standards of responsible behaviour towards others, including their safety and including driving in a responsible way. Actuaries occupy positions of trust. Public confidence in the profession depends partly on members demonstrating responsibility towards others, including in their non-professional lives (including abiding by the Law). The conviction established that the Respondent's driving fell far below the standard expected of a competent and careful driver. That serious failure of care caused another person's death.

25. The Panel attached weight both to the dangerous nature of the driving and to the grave and irreversible harm it caused. It considered that members and the public could reasonably expect the profession's standards of behaviour to extend to conduct which endangers others in this way. In the circumstances of this particular case, treating such conduct as consistent with those standards would weaken public confidence in the responsibility expected of members and in the standards upheld by the IFoA.
26. The dangerous driving and its fatal consequence represented a sufficiently serious departure from those standards to be capable of undermining public confidence in the profession. The Panel reached that conclusion despite the absence of any connection with actuarial work or any allegation of dishonesty.
27. The Panel determined that the conduct established under A1, A2 and A3 disclosed a prima facie case of Misconduct under Rule 2.1.

Decision and Reasons on Sanction:

28. In considering whether it was prepared to offer the Respondent the opportunity to accept the Panel's finding of Misconduct and to invite him to agree to the imposition of a sanction, the Panel considered the following IFoA Regulations, Rules and Guidance:
- Regulation 23 of the Case Report and Adjudication Panel Regulations which states:
"In deciding whether or not to issue an invitation to the Respondent under Rule 13.4, the Adjudication Panel shall consider the public interest. The Adjudication Panel should also consider:
 - (a) the seriousness of the alleged Misconduct;*
 - (b) whether the sanctions available to the Adjudication Panel are sufficient to reflect the seriousness of the alleged Misconduct taking into account the sanctions guidance issued by the Disciplinary Committee;*
 - (c) the Respondent's insight into their conduct, and the level of engagement with the disciplinary process; and/or*

(d) any other relevant information.”

- Rule 13.4 of the Disciplinary Scheme which states:
“If the Adjudication Panel makes a determination under Rule 13.3 (b), the Adjudication Panel:
(a) shall invite the Respondent to accept the Adjudication Panel’s finding regarding Misconduct; and
(b) may invite the Respondent to agree to the imposition of one or more sanctions:
 - (i) a reprimand; and/or*
 - (ii) a fine, up to the maximum amount detailed in the Regulations; and/or*
 - (iii) a compulsory period of education, retraining and/or supervised practice; and/or (iv) if the Respondent is no longer a Member at the time the Adjudication Panel makes its determination, exclusion from membership of the IFoA up to a maximum period of five years.”*
- The Sanctions Guidance (1 August 2023).

29. The Panel considered that the seriousness of the dangerous driving and the death it caused required a disciplinary response to maintain public confidence and uphold proper standards of behaviour. It gave weight to the Respondent’s engagement with the disciplinary process, his admissions and his insight. Having considered Regulation 23, the Panel was satisfied that its available sanctions, including exclusion for up to five years, were sufficient to address the Misconduct. It therefore decided to invite the Respondent to accept its finding and the proposed sanction under Rule 13.4.

30. Since his release from prison the Respondent has fully engaged with the IFoA’s disciplinary process and has shown insight into his conduct.

31. The Panel went on to determine the appropriate sanction after considering the Sanctions Guidance and taking into account the Respondent’s Mitigation Statement.

32. The Panel was aware that the purpose of sanction is not to be punitive although it may have that effect. Rather, the main objective of any sanction is to protect members of the public, to promote and maintain public confidence in the profession and to declare and uphold proper standards of conduct and competence. The Panel is mindful that it should propose a sanction, or combination of sanctions, necessary to achieve those objectives and in so doing it must balance the public interest with the Respondent's own interests.
33. In considering sanction, the Panel found no aggravating factors.
34. The Panel identified the following mitigating factors:
- a) No previous disciplinary findings
 - b) Since his conviction, the Respondent has shown insight and remorse
 - c) Full cooperation with the IFoA since the Respondent's release from custody
 - d) His prompt and unequivocal acceptance that his actions amounted to Misconduct
 - e) This was an isolated incident outside his professional work. His subsequent conduct, insight and remorse supported the Panel's assessment that the risk of repetition was low.
35. The Panel considered the Respondent's account of the circumstances of the incident in September 2022, including his explanation about the unfamiliar road and navigation system. It proceeded on the conclusive finding that his driving was dangerous and caused the death. It considered his explanation as context, together with the other matters advanced in mitigation, when assessing the seriousness of the conduct and the appropriate sanction. The criminal sentence and its consequences were relevant to that assessment. Ultimately, the Panel remained responsible for deciding what professional sanction was proportionate.
36. The Panel considered whether this was a case that warranted no sanction. It concluded that the seriousness of the conduct and its lasting consequences required a formal disciplinary response. The Panel also considered that a reprimand alone would give insufficient weight to the gravity of the Misconduct and the need to maintain public confidence in the profession. The Panel considered a fine, both alone and together with a reprimand. It concluded that a financial penalty would not adequately address its concern about continued membership following conduct of this seriousness. A period of exclusion was required to mark the standards expected of

members. It determined that a reprimand in a combination with any of the other sanctions would serve little purpose.

37. The Panel also considered education, retraining and supervised practice. The concerns arose from conduct outside actuarial work. The Panel had identified no deficiency in actuarial knowledge or practice which those measures could usefully address.

38. As the Respondent is no longer a Member, the Panel then considered whether to impose a period of exclusion from membership of the IFoA up to a maximum period of five years. It noted paragraph 7.17 of the Sanctions Guidance which states: *“Panels should only impose this sanction where the Misconduct is of such gravity that the reputation of the profession and/or protection of the public require that the Respondent is no longer able to practise or claim membership of the profession”*. It also noted paragraph 7.19 which states: *“As well as serious Misconduct in practice, serious Misconduct in a Respondent’s personal life may lead to ... exclusion where it is capable of adversely affecting the reputation of the profession.”*

39. The Panel determined that this Misconduct is capable of adversely affecting the reputation of the profession and it was of such gravity that exclusion from membership would be the most appropriate and proportionate sanction. Having regard to the seriousness of the conduct and its fatal consequence, the Panel considered that three years’ exclusion was an appropriate starting point before allowing for mitigation. It gave substantial weight to the Respondent’s lack of previous disciplinary record, his insight, remorse, cooperation and acceptance of Misconduct.

40. Taking into account the significant mitigating factors it had identified, the Panel determined that an appropriate and proportionate exclusion would be for a period of 18 months.

41. In determining that period, the Panel also took into account that, through no fault of the Respondent, or the IFoA’s, the disciplinary process was put on hold on 27 August 2025 because the IFoA was unable to contact him whilst he was in custody. Taking those matters together, the Panel considered that 18 months’ exclusion would adequately maintain public confidence and uphold professional standards.

Publication:

42. Having taken account of the Publication Guidance (1 September 2026), the Panel determined that, if the Respondent accepts the findings of the Panel, this determination will be published and remain on the IFoA's website for a period of 18 months from the date of publication. A brief summary of the determination will also be published in the next available edition of The Actuary Magazine. The Panel recognised that paragraph 9.4 of the guidance normally provides for publication for at least three years. It exercised its discretion to direct a shorter period. It took account of the isolated nature of the incident, the Respondent's insight and remorse, and the effect of continued publication on rebuilding his career. It considered that publication of the findings and reasons for 18 months would sufficiently inform the public and explain the disciplinary response.

Costs

43. After having determined that a *prima facie* case of Misconduct was established, the Panel was provided with further information relating to a costs application made by the IFoA and details of the Respondent's current financial circumstances.

44. In accordance with paragraph 4.3 of the Costs Guidance, the IFoA made an application for costs in the fixed amount of £1,500.

45. The Panel was satisfied that, in accordance with Rule 13.7 of the Disciplinary Scheme, it may make an order for costs against the Respondent. The Panel took account of the Costs Guidance (1 September 2025) and determined that it was appropriate and proportionate to make a costs award of £1,500 against the Respondent.

46. In accordance with paragraph 8.1 of the Costs Guidance this is to be paid within 28 days of the invitation being accepted by the Respondent.

47. In making its costs order, the Panel took into account the Respondent's financial circumstances, and noted that, in accordance with paragraph 8.4 of the Costs

Guidance, it was open to him to make an application to the Judicial Committees Secretary to make arrangements to pay the costs in instalments.

48. That concludes this determination.

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