



Institute  
and Faculty  
of Actuaries

## **Disciplinary Tribunal Panel Hearing**

**19 May 2025**

### **Institute and Faculty of Actuaries Online Hearing**

<b>Respondent:</b>	Emmanuel Osida Uwechue Present and represented by Simon Ridding
<b>Category:</b>	Student since 20 December 2017
<b>Region:</b>	UK
<b>IFoA Case Presenter:</b>	Ayanna Nelson instructed by the Institute and Faculty of Actuaries
<b>Panel Members:</b>	Paul Brooks (Chair/Lay member) Stewart Mitchell FIA (Actuary member) Victoria Isaac (Lay Member)
<b>Legal Adviser:</b>	Margaret Obi
<b>Judicial Committees Secretary:</b>	Julia Wanless

**Charge:**

Emmanuel Osida Uwechue, being at the material time a member of the Institute and Faculty of Actuaries, the charge against you is that:

1. On 31 January 2024 you submitted an altered academic transcript to the Institute and Faculty of Actuaries in that the transcript shows that you completed a Bachelor of Science in Mathematics with Actuarial Science degree from University of Southampton, when this was not the case.
2. You knew the academic transcript at paragraph 1 had been altered.
3. Your actions at paragraph 1 were dishonest by reason of paragraph 2.
4. On 13 March 2024 you submitted the following document(s) to the Institute and Faculty of Actuaries which showed that you had completed a Bachelor of Science in Mathematics with Actuarial Science degree from University of Southampton, when this was not the case:
  - a) an altered degree certificate; and/or
  - b) an altered academic transcript.
5. You knew the degree certificate and/or academic transcript at paragraph 4 had been altered.
6. Your actions at paragraph 4 were dishonest by reason of paragraph 5.
7. Your actions, in all or any of the above, were in breach of the principle of Integrity under the Actuaries' Code of the Institute and Faculty of Actuaries version 3.1 (1 August 2023).
8. Your 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. The Panel found all eight paragraphs of the charge proved.
2. The Panel determined that the most appropriate and proportionate sanction was that the Respondent be expelled from membership for a period of two years.
3. The Panel also ordered the Respondent to pay to the IFoA costs of £6,100 (six thousand one hundred pounds sterling).
4. The Panel also ordered that this determination should be published for a period of three years.

**Preliminary Matters:**

5. The Panel considered three preliminary matters:
  - a. The IFoA made an application for the wording of paragraphs 1 and 4 of the Charge to be amended to further particularise the alleged actions of the Respondent. The Respondent was given notice of the proposed amended wording on 15 April 2024, since when, he has not objected to the changes. At today's hearing, the Respondent's representative confirmed that the Respondent does not oppose the revised wording. The Panel found that neither party was disadvantaged by the changes and found it was in the interests of justice for the Charge to be amended.
  - b. The Respondent made an application for matters relating to the Respondent's health to be heard in private. The IFoA did not oppose the application. The Panel decided that it was in the interests of justice for such matters to be heard in private.
  - c. The Respondent opposed the admission of a previous finding in April 2022 under the IFoA's Assessment Regulations (for exams). It was determined by the Panel that the evidence in question did not relate to the facts of the Charge. It therefore declined to rule on the matter until after it had determined the facts.
6. The Clerk read the Charge in full.

7. The Respondent's representative, on behalf of the Respondent, admitted the Charge in full.

**Background:**

8. The Respondent has been a student Member of the IFoA since 20 December 2017 and was a student Member at all material times.
9. On 24 April 2024 the IFoA's Disciplinary Investigations Team received an Allegation against the Respondent from an Executive Officer of the IFoA in accordance with Rule 3.2 of the Disciplinary Scheme. It was alleged that the Respondent acted dishonestly and/or with a lack of integrity in deliberately submitting inaccurate information and/or documentation, including an incorrect degree transcript and/or degree certificate, to the IFoA in order to obtain examination exemptions.

**Findings of Fact:**

10. The Panel was advised by the Legal Adviser that the burden of proof rests on the IFoA, and that the standard of proof is the civil standard, namely on the balance of probabilities ("the requisite standard"). This means that the facts will be proved if the Panel was satisfied that it was more likely than not that the events occurred as alleged. There is no requirement for the Respondent to prove anything.
11. In reaching its findings on each of the paragraphs of the charge, the Panel took into account:
  - a. a written witness statement from the IFoA's case manager, Witness X, together with her bundle of documents, which included the written witness statements of Witness Y, an accreditation and quality executive at the IFoA, and Witness Z, an associate professor at the University of Southampton;
  - b. submissions made by the IFoA's Representative;
  - c. the Respondent's correspondence with the IFoA during the investigation of these matters which was included in the IFoA's hearing bundle;
  - d. the Respondent's email to the IFoA dated 13 May 2025, attaching three further documents;

e. a letter from the Respondent addressed to the Panel dated 19 May 2025, and its attachments, including a medical letter dated 18 May 2025; and

f. submissions made on behalf of the Respondent.

12. The Panel took into account the rules and guidance in the following IFoA documents:

- a. Disciplinary Scheme (1 August 2023);
- b. Disciplinary Panel Tribunal Regulations (version 1.1, 1 November 2023);
- c. Actuaries' Code (version 3.1, 1 August 2023);
- d. Actuaries' Code Guidance (version 1.2, December 2023)
- e. Standard and Burden of Proof Guidance (version 1, 1 August 2023);
- f. Sanctions Guidance (version 1, 1 August 2023);
- g. Costs Guidance (version 1.0, 1 August 2023); and
- h. Publication Guidance (version 1.0 1 August 2023).

13. The Panel having considered the witness statements of Witnesses X, Y and Z found their evidence to be cogent, consistent, strong and credible. It therefore found their evidence to be compelling. It noted that none of their evidence was challenged by the Respondent.

14. The Panel's findings in respect to each of the paragraphs of the charge against the Respondent are as follows:

#### Paragraph 1

15. Paragraph 1 of the Charge states: *"On 31 January 2024 you submitted an altered academic transcript to the Institute and Faculty of Actuaries in that the transcript shows that you completed a Bachelor of Science in Mathematics with Actuarial Science degree from University of Southampton, when this was not the case"*

16. Witness Y gives evidence that:

- a. on 31 December 2023, the Respondent sent the Member Services team at the IFoA an email with a completed application form for examination exemptions. The application form was signed by the Respondent on 31 December 2023;

- b. IFoA's Accreditation and Quality team were unable to locate the Respondent's name on the University Recommendation list of those individuals eligible for exemption from IFoA exams;
- c. the Respondent indicated in his 31 December 2023 email that *"Certified documents to support the application will be provided as soon as they are ready shortly"*. The Respondent was asked by a Member of the IFoA's Member Services team to provide this information by 31 January 2024;
- d. those documents were provided by the Respondent by email on 31 January 2024. The Respondent provided a photocopy of his academic transcript as well as a certified copy of his academic transcript. The Respondent's email referred to his application to *"apply for exemptions in the CT1, CT2, CT5, CT7, and CT8 modules, based on my qualification in the BSc (Hons) Mathematics with Actuarial Science degree at the University of Southampton, which was completed prior to 2016 in 2011"*;
- e. on 13 February 2024, due to the Member Services team being unable to locate the Respondent's name on the University Recommendation list, Witness Y contacted Witness Z, of the University of Southampton asking for any records to confirm the Respondent's eligibility status. Witness Z responded the next day and confirmed: *"Emmanuel Uwechue did not complete the BSc Mathematics with Actuarial Science degree programme. He left in July 2011 with the award of a Certificate in Higher Education, which reflects successful completion of only the first year of the programme. Accordingly, he did not receive recommendation for any exemptions, and does not appear on the exemption spreadsheet."*
- f. on 15 February 2024, following a request from Witness Z to see a copy of the Respondent's degree certificate, Witness Y sent Witness Z the certified academic transcript that the Respondent had sent to the IFoA. On the same date (15 February 2024) Witness Z informed the IFoA that the certified academic transcript, *"on the face of it, this appears to be fraudulent"*.

17. Witness Z gives evidence that:

- a. when he wrote the email on 15 February 2024 to Witness X he *“had concluded that the transcript attached appeared to be fraudulent because I recalled the very poor nature of the Respondent’s academic performance as a student, which was at variance with supposed performance displayed in that transcript, and I had also consulted the University’s academic record in respect of the Respondent, which confirmed this fact.”*
  - b. he sent a further email on 20 March 2024 to Witness X stating: *“I did earlier raise the matter of the transcript internally. Both it and the degree certificate are fabrications, and should not be relied upon. As mentioned previously, this past student did not complete the degree and did not receive a degree award, merely a Certificate in Higher Education exit award, which corresponds to successful completion of the first year of study. Accordingly, he did not receive any exemption recommendations.”*
18. The Respondent accepts that he sent the academic transcript on 31 January 2024. On 22 March 2024, Witness Y emailed the Respondent alerting him to the concerns the IFoA had in respect of the accuracy of the documentation he had provided and inviting him to make any comments he wished to clarify the situation. In his response on 28 March 2024, the Respondent stated: *“On reflection and a thorough review of my application, I have identified areas where there are inaccuracies for which I hope you accept my sincere apology, transparent explanation, and the circumstances that led to the error”*. He goes on to say *“I had some documents from a long time ago which reflected the desired outcome from my time at Southampton...”*
19. The Respondent admits paragraph 1 in full.
20. In the light of the admission, the Panel found, to the requisite standard, paragraph 1 of the charge proved.

#### Paragraph 2

21. Paragraph 2 of the Charge states: *“You knew the academic transcript at paragraph 1 had been altered”*
22. Witness Z gives evidence that, in an email dated 14 February 2024, *“Emmanuel Uwechue did not complete the BSc Mathematics with Actuarial Science degree*

*programme. He left in July 2011 with the award of a Certificate in Higher Education, which reflects successful completion of only the first year of the programme. Accordingly, he did not receive recommendation for any exemptions, and does not appear on the exemption spreadsheet.”*

23. The Respondent does not deny that he did not complete the Southampton degree programme, and he asserts in his email dated 28 March 2024 to Witness Y that the documents he submitted were *“from a long time ago which reflected the desired outcome from my time at Southampton...”*.
24. The Panel found that in stating that the academic transcript he had submitted *“reflected the desired outcome”* rather than the real outcome, the Respondent knew the document he had submitted had been altered.
25. The Respondent admits paragraph 2 in full.
26. In the light of the admission, the Panel found, to the requisite standard, paragraph 2 of the charge proved.

### Paragraph 3

27. Paragraph 3 of the Charge states: *“Your actions at paragraph 1 were dishonest by reason of paragraph 2”*
28. The Panel considered whether the Respondent’s actions at paragraph 1 amounted to dishonesty.
29. The Panel considered the judgment of Lord Hughes in *Ivey v Genting Casinos [2018] AC 391*, which states, at paragraph 74:  
*“When dishonesty is in question the fact-finding tribunal must first ascertain (subjectively) the actual state of the individual’s knowledge or belief as to the facts. The reasonableness or otherwise of his belief is a matter of evidence (often in practice determinative) going to whether he held the belief, but it is not an additional requirement that his belief must be reasonable; the question is whether it is genuinely held. When once his actual state of mind as to knowledge or belief as to facts is established, the question whether his conduct was honest or dishonest is to be*



*determined by the fact-finder by applying the (objective) standards of ordinary decent people. There is no requirement that the defendant must appreciate that what he has done is, by those standards, dishonest.”*

30. The Panel, having considered all the evidence it heard today, applied the test in *Ivey v Genting Casinos [2018] AC 391* to determine whether the Respondent’s actions were dishonest.
31. The Panel found the Respondent had deliberately submitted an altered academic transcript to the IFoA, containing information he knew not to be true, the purpose of which was to persuade the IFoA that it should grant him examination exemptions to which he knew he was not entitled.
32. The Panel determined that, by the standards of ordinary decent people, the Respondent had acted dishonestly.
33. The Respondent admits paragraph 3 in full.
34. In the light of the admission, the Panel found, to the requisite standard, paragraph 3 of the charge proved.

#### Paragraph 4

35. Paragraph 4 of the Charge states: *“On 13 March 2024 you submitted the following document(s) to the Institute and Faculty of Actuaries which showed that you had completed a Bachelor of Science in Mathematics with Actuarial Science degree from University of Southampton, when this was not the case:*

*(a) an altered degree certificate; and/or*

*(b) an altered academic transcript.”*

36. Witness Y gives evidence that, in response to a request from the IFoA for the Respondent to provide a certified copy of his degree certificate, on 13 March 2024, he provided what purported to be certified copies of a University of Southampton degree certificate and a transcript.

37. Witness Z gives evidence that, on examination of the two documents, the University had determined that *“Both [the transcript] and the degree certificate are fabrications, and should not be relied upon. As mentioned previously, this past student did not complete the degree and did not receive a degree award, merely a Certificate in Higher Education exit award, which corresponds to successful completion of the first year of study. Accordingly, he did not receive any exemption recommendations.”*

38. The Respondent admits paragraph 4 in full.

39. In the light of the admission, the Panel found, to the requisite standard, paragraph 4 of the charge proved.

#### Paragraph 5

40. Paragraph 5 of the Charge states: *“You knew the degree certificate and/or academic transcript at paragraph 4 had been altered”*

41. For the same reasons as it found in paragraph 2 of the charge, the Panel is satisfied that the Respondent knew that both the degree certificate and the academic transcript he had submitted had been altered.

42. The Respondent admits paragraph 5 in full.

43. In the light of the admission, the Panel found, to the requisite standard, paragraph 5 of the charge proved.

#### Paragraph 6

44. Paragraph 6 of the Charge states: *“Your actions at paragraph 4 were dishonest by reason of paragraph 5”*

45. The Panel considered whether the Respondent’s actions at paragraph 4 amounted to dishonesty.

46. The Panel again applied the test in *Ivey v Genting Casinos [2018] AC 391*.

47. The Panel found the Respondent had deliberately submitted the two documents which are the subject of this paragraph to the IFoA, containing information he knew not to be true, the purpose of which was to persuade the IFoA that it should grant him examination exemptions to which he knew he was not entitled.
48. The Panel determined that, by the standards of ordinary decent people, the Respondent had acted dishonestly.
49. The Respondent admits paragraph 6 in full.
50. In the light of the admission, the Panel found, to the requisite standard, paragraph 6 of the charge proved.

#### Paragraph 7

51. Paragraph 7 of the Charge states: *"Your actions, in all or any of the above, were in breach of the principle of Integrity under the Actuaries' Code of the Institute and Faculty of Actuaries version 3.1 (1 August 2023)"*
52. The IFoA allege that the Respondent's actions in all or any paragraphs of the Charge were in breach of the principle of Integrity under the Actuaries' Code version 3.1 ("the Actuaries' Code").
53. The Panel noted that this version of the Code was in force from 1 August 2023 and applies to the Respondent's conduct in paragraphs 1-6 of the Charge.
54. The Actuaries' Code states the following in relation to Integrity at principle 1: *"Members will act honestly and with integrity."*
55. The Panel consulted the Actuaries' Code Guidance which states, in relation to the principle of Integrity, at paragraph 3.2 *"Integrity is generally accepted as a fundamental requirement to act in an ethical and professional manner."* and at paragraph 3.3 that *"Acting with integrity in a professional setting will generally mean being straightforward and honest in your professional and business relationships and dealing fairly with those around you".*

56. The Panel found that:

- a. in knowingly submitting altered documents, the purpose of which was to claim exemption from IFoA examinations for which he was not entitled (paragraphs 1, 2, 4 and 5 of the Charge); and
- b. in doing so dishonestly (paragraphs 3 and 6 of the Charge)

the Respondent failed to act with integrity in that his actions were not straightforward, honest or fair and he therefore breached the principle of integrity in the Actuaries' Code.

57. The Respondent admits paragraph 7 in full.

58. In the light of the admission, the Panel found, to the requisite standard, paragraph 7 of the charge proved.

#### Paragraph 8 - Misconduct

59. Paragraph 8 of the Charge states: *"Your 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)".*

60. The Panel considered the definition of Misconduct which is provided in Rule 2.1 of the Disciplinary Scheme which states: *"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."*

61. The Panel concluded that the Respondent's actions, as particularised in paragraphs 1 to 7 of the charge, did constitute Misconduct in terms of Rule 2.1 of the Disciplinary Scheme, in that his dishonest submission of documents constituted a significant failure to comply with the standards of behaviour which other Members or the public might reasonably expect of a Member.

62. The Respondent admits paragraph 8 in full.

63. In the light of the admission, the Panel found, to the requisite standard, paragraph 8 of the charge proved.

## **Sanction:**

64. Before considering the matter of sanction, the Panel considered the application made by the Respondent that evidence of a finding under the IFoA's Assessment Regulations (for exams), in April 2022, should not be admitted. The IFoA opposed the application. The issue had arisen because the Respondent had made a pre-hearing representation that his actions in the charge amounted to an isolated incident. The IFoA sought to adduce evidence that that was not the case because, in April 2022, it had made a finding against him, the result of which was that he was disqualified from an IFoA examination. The IFoA readily acknowledged at today's hearing that the finding in 2022 was far less serious than the conduct which is the subject of the Charge and did not amount to Misconduct.
65. The Panel ruled that evidence of the finding under the IFoA's Assessment Regulations (for exams), in April 2022, was relevant to the Respondent's assertion that this matter was an isolated incident. It found that the IFoA would be disadvantaged if it could not adduce its evidence and it was in the interests of justice to do so. The Panel further ruled that it would admit further evidence adduced by the Respondent in respect of the April 2022 finding but made clear that it was unwilling to go behind or rehear that finding. It further made clear that any weight it gave the matter would only be decided when it considered all the aggravating and mitigating factors.
66. The Committee heard submissions from both parties with regard to sanction.
67. The Panel accepted the advice of the Legal Adviser. She referred the Panel to the IFoA's Sanctions Guidance (1 August 2023) and advised the Panel that the determination on sanction was a matter of the Panel's independent judgment. She reminded the Panel of the need to consider the sanctions in ascending order starting with the least restrictive and to balance the public interest with the Respondent's own interests. The Committee was mindful that it should only impose a sanction, or combination of sanctions, necessary to achieve the overarching objectives of the IFoA, in particular the need to protect the public, to maintain public confidence in the profession, and to uphold proper professional standards. The Panel was advised by the Legal Adviser that the purpose of sanction is not to be punitive although it may have that effect and if the Panel chooses to depart from the Sanctions Guidance it should provide clear and cogent reasons.

68. The Panel first considered the seriousness of the Misconduct.

69. It started by assessing the Respondent's culpability. It found that:

- a. his actions were pre-planned and could not be said to be spontaneous, or a one-off departure, in that he submitted several documents, which he had certified by a Notary Public, over a period of time; and
- b. he had deliberately set out to submit falsified documents in support of an application for examination exemptions to which he knew he was not entitled;

70. The Panel then considered the actual or potential harm caused by the Respondent's Misconduct. It found that:

- a. Had he been successful, he would have been granted examination exemptions to which he would not have been entitled thus undermining the integrity of the IFoA's qualifications; and
- b. his Misconduct resulted in a serious departure from professional standards which would be likely to damage the reputation of actuaries and the IFoA, and dent the public's confidence in the profession.

71. The Panel then considered if there were any aggravating factors which, properly, ought to be taken into account. It found the following factors aggravating:

- a. the Respondent had behaved dishonestly over a period of time; and
- b. the Respondent would have gained an unfair advantage had his actions been successful.

72. The Panel then considered if there were any mitigating factors which, properly, ought to be taken into account. It found the following factors mitigating:

- a. the Respondent has shown a degree of insight into his Misconduct and accepts responsibility for his failings;
- b. full cooperation of the Respondent; and
- c. during the period of the Misconduct the Respondent had health issues, [redacted].

73. The Panel noted that the Respondent had a previous finding under the IFoA's Assessment Regulations (for exams), in April 2022, but, given it was for a much less serious matter, it decided that did not amount to an aggravating factor.

74. The Panel also considered whether the Respondent being at an early stage in his career was a factor which might be considered as mitigation. It decided that it did not amount to a mitigating factor because all student members taking examinations are, by definition, at an early stage in their actuarial careers.

75. The Panel concluded that the aggravating factors outweighed the mitigating factors.

76. The Panel noted that the Sanctions Guidance makes clear that *“Dishonesty will usually lead to expulsion or exclusion.”*

77. The Panel considered the potential sanctions in ascending order, starting with the least severe. It was assisted by the flowchart in the IFoA's Sanctions Guidance.

78. It found that, because of the gravity of the Misconduct, it would be inappropriate to impose no sanction. Nor would the imposition of any one or a combination of the following sanctions address the gravity of the Respondent's Misconduct:

- a reprimand; and/or
- a fine; and/or
- a period of education, retraining or supervised practice; and/or
- suspension of membership.

79. The Panel determined that, taking into account:

- the Respondent's culpability;
- the Panel's finding of potential harm (as outlined above) resulting from his Misconduct; and
- the aggravating factors outweighing the mitigating factors,

Misconduct of this gravity necessitated his expulsion from membership for a period of two years. In all the circumstances, it considered this to be proportionate and to achieve the overarching objectives of imposing a sanction.

**Costs:**

80. The IFoA made an application for costs of £6,100 incurred in preparation for the hearing and attendance at the hearing by the IFoA's Case Presenter. The Panel noted that the application included the costs of the Panel and the Legal Adviser.

81. The Respondent's Representative conceded on his behalf that the cost application was reasonable. However, he questioned the costs relating to a preliminary hearing.

82. The Panel had regard to the Costs Guidance (1 August 2023) and accepted the advice of the Legal Adviser. It was reminded of the need to consider proportionality in awarding costs against the Respondent.

83. The Panel considered the costs sought to be at a reasonable level, and that the work undertaken by the IFoA and costs incurred justified that amount of costs. It also determined that the imposition of a costs order against the Respondent to be proportionate. The Panel therefore ordered the Respondent to pay the IFoA costs of £6,100.

84. In arriving at its decision to award costs, the Committee noted that the Respondent had not provided details of his financial circumstances and so, in accordance with the Costs Guidance, the Panel determined that the costs should be paid in full. It orders that full payment should be made by the Respondent within 28 days of the publication of this written determination.

**Right to appeal:**

85. The Respondent has 28 days from the date that this written determination is deemed to have been served upon him in which to appeal the Panel's decision.

**Publication:**

86. Having taken account of the Publication Guidance (1 August 2023) the Panel heard submissions from the Respondent. He submitted that the determination should be partially anonymised. The application was opposed by the IFoA.

87. The Panel rejected the Respondent's application. The Panel considered the medical evidence and concluded that it was insufficient to support a finding of exceptional



circumstances. It found no exceptional circumstances which would justify withholding publication of the Respondent's name or partial anonymisation. Therefore, the Panel determined that this decision should be published with the Respondent's full name.

88. Accordingly, the Panel decided that only the specific references to the Respondent's health (which were heard in private session) are to be redacted from the published version of the determination. This published determination is to remain on the IFoA's website for a period of three years from the date of publication. A brief summary will also be published in the next available edition of The Actuary Magazine.

89. That concludes this determination.

Chair: Paul Brooks

Date: 21 May 2025

**Date of publication:** 2 June 2025