

**Actuaries Act, 2006**

**Section 38 - Penalty for Using Name of Institution, Awarding Degrees of Actuarial Science, Etc.**

---

(1) Save as otherwise provided in this Act, no person shall--

(a) use a name or a common seal which is identical with the name or the common seal of the Institute or so nearly resembles it so as to deceive or as is likely to deceive the public; or

(b) award any degree, diploma or certificate or bestow any designation which indicates or purports to indicate the position or attainment of any qualification or competence in actuaryship similar to that of a member of the Institute; or

(c) seek to regulate in any manner whatsoever the profession of Actuaries.

(2) Any person contravening the provisions of sub-section (1) shall, without prejudice to any other proceedings, which may be taken against him, be punishable with fine, which may extend on first conviction to fifty thousand rupees and on any subsequent conviction with imprisonment which may extend to one year, or, with fine which may extend to one lakh rupees, or with both.

(3) Nothing contained in this section shall apply to any University or other institution established by law or to any body affiliated to the Institute.

---

---