

Comment #3: October 7, 2008

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To: ASB Comments

Subject: Fw: ASB COMMENTS --Draft of ASOP 41

Section 2.3 defines communications which are not actuarial reports, including (subsection c) "communications, during the course of an assignment, among those providing actuarial services".

Assume that insurer X, with a large actuarial staff of its own, hires consulting firm Y to do a large project side by side with some of X's actuaries. Are memos and the like between X's actuaries and Y's actuaries during the course of the project automatically not actuarial reports, since both groups of actuaries are providing actuarial services to X? Or are the words "among those providing actuarial services" intended to mean only those hired from outside insurer X?

I think that subsection c is ambiguous as written and needs some editing to clarify its intent.

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