

COMMENT 4: OCTOBER 22, 2008

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Sent: Wednesday, October 22, 2008 2:14 PM

To: ASB Comments

Subject: ASOP No. 41 - Actuarial Communications

Comments on section2: 2.3.b - See the response to specific question #3.

Comments on section3: 3.1.3 - See the response to specific question #3.

Specific comments: 1. Yes, it is appropriate to require the actuary to be responsible for assumptions and methods used unless otherwise disclosed. The absence of a disclosure to the contrary creates the impression that they are the actuary's assumptions and methods, so such a requirement will remove any doubt. This standard is an appropriate place to do that, and the draft is clear.

2. I don't think there is any confusion created by including documentation requirements without including "documentation" in the title. Documentation should be a normal part of communication.

3. There is a lack of clarity regarding actuarial reports relating to internal communications. 2.3.b states that internal communications are not actuarial reports. However, 3.1.3 states that significant findings should be communicated in a report. This could imply that internal communications are never about significant findings, but that can't be the intent. The last sentence of section 3.1.3 could be changed to read as follows: "This presentation should be an actuarial report unless the actuary judges it to be inappropriate or it is not an actuarial report according to section 2.3."

4. Yes, the added deviation-related disclosure requirements are clear.