

COMMENT #2: October 20, 2008

From: Sahasrabuddhe, Rajesh
[<mailto:Rajesh.Sahasrabuddhe@oliverwyman.com>]
Sent: Monday, October 20, 2008 11:59 AM
To: ASB Comments
Subject: ASB COMMENTS

I have reviewed the "Request for Comments on Actuarial Standard of Practice (ASOP) Content and ASB Procedure" and offer the following:

Obtaining adequate number of representative comments

I would suggest that you could require the larger employers of actuaries to agree that a "non-response" indicates agreement with a proposal. These employers would then effectively become signatories to the ASOPs. My comment should not be intended as an endorsement of this option - I merely provide this as one possible means of addressing the problem outlined.

In the other items (1) through (8), it is my opinion that the ASOPs content and procedures are appropriate and do not require revision.

As regards item (9) - I do you believe that abiding by ASOPs is generally beneficial in a litigious environment.

As regards item (10) - it is my perception that some of the more recent ASOPs have been "rushed." I am particularly troubled with two areas in Actuarial Standard of Practice 43 that don't appear to be well thought out and expose the actuary to unnecessary risk.

Rajesh Sahasrabuddhe
Oliver Wyman Actuarial Consulting