**Sample response to Exposure Draft**

Instructions: Please review the exposure draft, and give the ASB the benefit or your recommendations by completing this comment template. Please fill out the tables within the section below, adding rows as necessary. Sample for completing the template provided at the following link:

Each completed comment template received by the comment deadline will receive consideration by the drafting committee and the ASB. The ASB accepts comments by email. Please send to comments@actuary.org and include the phrase ‘ASB COMMENTS’ in the subject line. Please note: Any email not containing this exact phrase in the subject line will be deleted by our system’s spam filter.

The ASB posts all signed comments received to its website to encourage transparency and dialogue. Comments received after the deadline may not be considered. Anonymous comments will not be considered by the ASB nor posted to the website. Comments will be posted in the order that they are received. The ASB disclaims any responsibility for the content of the comments, which are solely the responsibility of those who submit them.

1. **Identification:**

|  |
| --- |
| Name of Commentator / Company |
| Sample Actuary, FSA / XYZ Insurance Carrier |

1. **ASB Questions (If Any). Responses to any transmittal memorandum questions should be entered below.**

|  |  |
| --- | --- |
| Question No. | Commentator Response |
| 2 | Yes, the expanded scope of the ASOP is appropriate for the current practice within the industry. |
| 5 | I agree that the actuary should be required to provide the requested information within the disclosure documents. |
|  |  |

1. **Specific Recommendations:**

|  |  |  |
| --- | --- | --- |
| Section #(e.g. 3.2.a) | Commentator Recommendation(Please provide recommended wording for any suggested changes) | Commentator Rationale(Support for the recommendation) |
| 3.5 | The actuary should ~~consider incorporating~~ *incorporate* retroactive adjustments in the development … | Retroactive adjustments are an important adjustment in the overall development of the rates and to normalize the data. Therefore, the actuary should be required to reflect the adjustments. |
| 4.2 | Add a disclosure of the discount rate used in the valuation  | The discount rate is an important part of the calculations in the valuation. The actuary should disclose the discount rate so the reader of the report would understand the level of conservatism in the results.  |
|  |  |  |

1. **General Recommendations (If Any):**

|  |  |
| --- | --- |
| Commentator Recommendation(Identify relevant sections when possible) | Commentator Rationale(Support for the recommendation) |
|  |  |
|  |  |

1. **Signature:**

|  |  |
| --- | --- |
| Commentator Signature | Date |
| Sample Actuary, FSA | 02/02/2020 |