Repeal of
Actuarial Compliance Guideline No. 1:
An Actuary’s Guide to Compliance with
Statement of Financial Accounting Standards No. 87

and

Repeal of
Actuarial Compliance Guideline No. 2:
For Statement of Financial Accounting Standards No. 88

Repealed by the
Actuarial Standards Board
June 2003

(Doc. No. 090)
TO: Members of Actuarial Organizations Governed by the Standards of Practice of the Actuarial Standards Board and Other Persons Interested in Compliance with Statement of Financial Accounting Standards No. 87 and No. 88.

FROM: Actuarial Standards Board (ASB)

SUBJ: Repeal of Actuarial Compliance Guideline (ACG) No. 1 and No. 2


Background


In 2003, the ASB’s Pension Committee reviewed ACG No. 1 and No. 2 to determine whether they should be withdrawn or whether actuarial standards of practice (ASOPs) should be written to replace them. The Pension Committee concluded that the guidelines contained educational material that could be helpful, but that such material was not consistent with the type of guidance found in the actuarial standards of practice. The Pension Committee recommended to the ASB that the ACGs be withdrawn and not be replaced by new standards.

At its June 2003 meeting, the ASB voted to repeal ACG No. 1 and No. 2, effective June 16, 2003.