Comment #2 - 7/31/13 - 11:51 a.m.

In the current ASOP #8 the predecessor of the new 3.3 is a second paragraph of 3.2.1, which deals with the statement of the purpose of the filing. The new 3.3 is more general. I think that the greater generality requires some changes in wording. The current second paragraph of 3.2.1 refers to "requirements" because that word was used in the first paragraph. The more general new 3.3 requires more general language. I suggest changing the caption to "Interpretation of Applicable Law." I suggest changing the last sentence, in which it is unclear whether the "when" clause modifies the main clause or the indirect question introduced by "how," to, "The actuary should describe how applicable law was interpreted for application to preparing or reviewing the filing." Also, now that this last sentence is about disclosure in general, rather than about what should appear in the statement of purpose, I think that the ASB should consider deleting this sentence and rather listing in Section 4, "any interpretation of applicable law for application to preparing or reviewing the filing." Section 4 is where the actuary will look for general disclosure requirements.

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