

Comment #5 – 7/10/13 – 8:45 a.m.

Section 3.2.1 Add something to the effect that “The actuary should consider the environment in which the model will be used, and develop a model that will be robust within that environment.”

The exposure draft emphasizes “checking results” and otherwise monitoring and validating, but is silent on the need to design and build models to prevent or minimize the likelihood of inadvertent corruption, misunderstanding or unintentional misuse. “An ounce of prevention is worth a pound of cure.”

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