

Comment #8 – 8/27/14- 8:39 p.m.

Economic assumptions estimate ranges should be narrowed. An actuary should not , for example, assume a 2% ANNUAL CPI FOR ONE CLIENT AND SOMETHING QUITE DIFFERENT FOR ANOTHER. Non discounted assumed future savings from plan cutbacks should not be shown. Valuations of special plan provisions such as DROPS, GAIN SHARING, ETC. should follow standard practices. Such practices should become better known. Actuarial reports should show both assumed investment yields and such yields net of manager fees. Enrolled actuary ,and other, meeting sessions should allow for alternate view discussion from the audience. An advocate actuary should fairly present opposing views, to his client at least. Common sense should be taught as well as technical and ethical.

--Jarmon Welch