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Comments: I would like to discuss the following issues:

1. Understanding the purpose that a standard is attempting to address
Potential purposes: Accounting, Funding, Disclosure
2. Discussion of limitations on ASB's ability to control or (more likely) influence change depending on purpose and type of plan
3. Need to be clear on best practices vs. minimum standards
4. Understanding the role of the actuary as a professional service provider and not a stakeholder (sometimes actuaries have heavy influence on issues but often no control and not a fiduciary)
5. Understanding the public policy choices made by stakeholders and how they might view ASB as trying to influence public policy vs. improving transparency

Amortization choices and litigation realities are often good examples to illustrate the above. For example, if ASB defines a ADC based on a 15 or 20 year amortization, will employers cite this as a reason to cut benefits if current funding practice is 30 years. There are recent events that answer these questions so we do not need to speculate.