

Comment #9 – 12/7/15 – 4:23 p.m.

Overall, I think the proposed ASOP 21 is good, but I'd like to see some guidance with a concern that is not addressed in the draft.

In section 3.5.2, I would like to see something to address the following situation:

Suppose that, in preparing a response to a request for information, the responding actuary comes across information that, if known to the requesting actuary, the auditor, or the examiner, would likely be considered important information, relevant to the financial audit, financial review, or financial examination, but which was outside the scope of the specific request for information.

Perhaps the new information is tangential to the request, or perhaps it is of a broader nature, relevant to the specific subject of the request but not explicitly and directly connected to the request.

Perhaps the responding actuary has reason to believe that the additional information could affect conclusions drawn from the financial audit, financial review, or financial examination.

With respect to the additional information, what (if any) responsibility does the responding actuary have to the requesting actuary, the auditor, or the examiner?

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Actuarial Controls

AIG Life & Retirement