Comment #6 – 12/14/15 – 7:46 a.m.

This pertains to the exposure draft for ASOP No. 23, "Data Quality".

You ask in the request for comments about whether this is sufficient guidance for non-traditional sources of data, e.g. predictive models. I think it could be, if it clarified the extent to which derived data is included under this ASOP. Because section 2.4 defines data to include numerical or classification that inclusion could be inferred, but it's not clear to me whether the Task Force intended the SOP to extend to data calculated in one model and then fed into another. One answer to that might be "if supplied by a third party, yes to the extent possible, but not if it arises from your own calculations".

On a separate topic, section 3.3.c states "if similar work has been previously performed for the same or recent periods, perform a review of the current data for consistency with the data used in the prior analysis. If the actuary does not have the prior data, the actuary should consider requesting the prior data." It's not clear why we'd use the word 'consider' in the particular case; if there's some reason the actuary wouldn't request the prior data, it would seem to fall into the subsequent section as an area for reasonable disclosure.

Regards,

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