

Comment #7 – 4/14/16 - 11:35 a.m.

One of the questions on the ASOP 5 revision was: Is it appropriate to change the language in the first sentence of section 3.2 from “should consider” to “should include”?

I don't think it's appropriate to change the language in the first section of 3.2 to "should include." It doesn't make a difference in the meaning. It doesn't indicate in what you would include the factors, so it seems logical to look to the header to see where they would be included. The header says "considerations for estimating incurred claims", so you would include the factors in your considerations, which is no different than saying, "should consider." If the intention of changing "consider" to "include" is to change the meaning, I don't think it was accomplished.

I also think that in a section with a header "Considerations for Estimating Incurred Claims" it gives parallelism to have each section say "should consider." Every subsection of 3.2 (except 3.2.5) says, "the actuary should consider." It ruins the parallelism to have the first paragraph in the section say, "should include."

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