

Comment #16 – 3/10/17 – 3:31 p.m.

These comments pertain to the Proposed Actuarial Standard of Practice “Setting Assumptions.”

Since it is the topic of the ASOP, the term “Assumption” should be defined. From a standards perspective, I’m not exactly clear on the distinction between models and assumptions. Consequently I’m not quite sure why we need separate standards for each of them. Adding the definition of ‘assumptions’ would clarify the distinction.

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