

Comment #35- 4/28/17 – 6:41 p.m.

Please find below comments on the proposed ASOP on Setting Assumptions.

3.1.1 – I recommend adding another item under General Considerations of “Reviewing the assumption to determine if it is in the Public Interest”.

3.1.3 d. – This section requires the actuary to determine whether material assumptions are “reasonably consistent”. What does this mean? Reasonably consistent with what?

3.1.3 e. – What does this sentence mean? It isn’t clear.

3.4 – The following sentence is in this section, “If the actuary states reliance on other sources and disclaims responsibility for any material assumption selected by a party other than the actuary, the actuary should disclose such reliance in accordance with section 4.2(b).” Does this mean that actuaries are given the leeway to use assumptions that they know are invalid, just by disclosing that they are relying on another party to provide them? This can be abused and may hurt the profession.

Thank you for the opportunity to comment on the ASOP.

Thanks,

Sabrina Gibson

Chief Medicaid Actuary, Actuarial

WellCare Health Plans, Inc.