

Comment #21 – 4/11/17 – 11:39 a.m.

Dear ASB (comments@actuary.org):

I have reviewed the Setting Assumptions exposure draft and have the following comments:

1. Section 3.1.3 REASONABLENESS OF ASSUMPTIONS: In subparagraph b.2 I find the wording " that are deemed reasonable and are independent of the other assumptions used" to be confusing and vague, and suggest this wording be revised to be clear. Also, this same text is duplicated in the paragraph immediately following and suggest that this duplicate paragraph be deleted.
2. Also regarding Section 3.1.3 REASONABLENESS OF ASSUMPTIONS, I suggest that the actuary should consider whether all the assumptions are reasonable in the aggregate, including assumptions prescribed by law.
3. Section 3.1.5 CHANGES IN CONDITIONS: I suggest that this section provide that the actuary may take into account material changes in conditions or experience that arise or become known after the information date.

These comments are being submitted on my own behalf.

Sincerely,

Sam Stanley

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