

Comment #5– 5/3/17 – 3:56 a.m.

Dear Sir/Madam,

After taking a careful review of the revised version of Revision of Actuarial Standard of Practice No. 17 (Exposure Draft) , I would contribute two comments on it.

1. In section 3.6, I suggest that the sentence "...an actuary may act as an advocate for a principal... Acting as an advocate does not relieve the actuary of the responsibility..." be adjusted to "...an actuary may or may not act as an advocate for a principal.... However, acting as an advocate does not relieve the actuary of the responsibility ".

I feel that the current wording might cause the reader, to some extent, to believe wrongly that the ASOP encourage an actuary to act as an advocate. But I think we should try to be an independent, fair, objective third party in principle.

2. In section 3.7, I suggest that we add a sentence at the end of the section, but I have not thought out the specific contents yet. My concern is that an actuary "should disclose", but under certain circumstances it may not be possible for the actuary to make such disclosures. So when that happens, the actuary should not be treated as non-compliance with the standard.

Those are my comments and hope they could be beneficial to the revision of the ASOP.

Thanks,

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