

**Comment #12– 5/31/17 – 2:26 p.m.**

Please accept the following comment on the Proposed Actuarial Standard of Practice, PBR for Life Products.

Please consider refinements to Section 3.4.1 c., where the actuary “should consider a static validation that confirms that initial values (for example, reserves, face amount, policy count, ...) materially balance to the insurer’s records ...”

Since it is difficult to envision circumstances where a static validation would be inappropriate or impractical, I believe the actuary “should perform” a static validation. Alternatively, if “should consider” is not used here to suggest a potential course of action, “should review” would be clearer. Finally, to the extent that reserves are being calculated rather than tested, it appears that “reserves” should be eliminated from the identified measures of inforce exposure to risk.

The above comment is submitted on my own behalf. Thank you.

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