

**Comment #7 – 6/12/19 – 6:16 p.m.**

I find bullet c under 3.2 confusing:

The actuary should consider:

"future expectations or estimates inherent in market data when available and appropriate, or a combination of both"

It seems that "future expectations or estimates inherent in market data" could be read/considered to be a single item but it seems like the ASB is intending it to be "future expectations" as a distinct item from "estimates inherent in market data". That is the only way to make sense (to me) out of the last "or a combination of both". But, it seems that "future expectations" should then be elaborated upon to clarify "future expectations" or to give it some context (future expectations of what?).