

Title of Exposure Draft: Proposed Revision of ASOP No. 22

Comment Deadline: November, 15, 2020

Instructions: Please review the exposure draft, and give the ASB the benefit of your recommendations by completing this comment template. Please fill out the tables within the section below, adding rows as necessary. Sample for completing the template provided at the following link: <http://www.actuarialstandardsboard.org/email/2020/ASB-Comment-Template-Sample.docx>

Each completed comment template received by the comment deadline will receive consideration by the drafting committee and the ASB. The ASB accepts comments by email. Please send to comments@actuary.org and include the phrase 'ASB COMMENTS' in the subject line. Please note: Any email not containing this exact phrase in the subject line will be deleted by our system's spam filter.

The ASB posts all signed comments received to its website to encourage transparency and dialogue. Comments received after the deadline may not be considered. Anonymous comments will not be considered by the ASB nor posted to the website. Comments will be posted in the order that they are received. The ASB disclaims any responsibility for the content of the comments, which are solely the responsibility of those who submit them.

I. Identification:

Name of Commentator / Company
William H. Wilton, FSA, MAAA

II. ASB Questions (If Any). Responses to any transmittal memorandum questions should be entered below.

Question No.	Commentator Response


III. Specific Recommendations:

Section # (e.g. 3.2.a)	Commentator Recommendation (Please provide recommended wording for any suggested changes)	Commentator Rationale (Support for the recommendation)
3.4	Delete "or could assume the assignment if necessary"	I continue to strongly disagree with the task force to retain this phrase. What documentation is required for the actuary to assume the assignment if necessary? NONE!!! If the actuary is qualified, their education and experience enable them to assume the assignment. The inclusion of the statement is inappropriate, provides no guidance, and should be eliminated.

IV. General Recommendations (If Any):

Commentator Recommendation (Identify relevant sections when possible)	Commentator Rationale (Support for the recommendation)
Sections 2.5, 3.1.1c., 3.2.4—"Cash Flow Risks" should be singular and stated as "Cash Flow Risk"?	Section 2.4 defines Cash Flow Risk as the risk that the amount and timing of cash flows will differ... In this definition risk is singular but cash flows are plural.

V. Signature:

Commentator Signature	Date
	11/13/2020