

Title of Exposure Draft: ASOP No. 38 – Catastrophe Modeling (for all practice areas)

Comment Deadline: January 15, 2021

I. Identification:

Name of Commentator / Company

Tim Barnett on behalf of State Farm

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

Question No.	Commentator Response
N/A	N/A

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)
3.5	Insert “a. the results derived from alternate models or methods, where available and appropriate;” Change existing points a-c to b-d.	This bullet was removed from the existing ASOP, though it is still applicable. A large part of understanding and validating catastrophe models for many organizations is done by comparing various model results to each other as competing or challenger models. While not always able to be done (possibly due to license fees, company resources, etc.), this is covered by the “where available and appropriate” language included in the recommended wording.

IV. General Recommendations (If Any):

Commentator Recommendation (Identify relevant sections when possible)	Commentator Rationale (Support for the recommendation)
N/A	N/A

V. Signature:

Commentator Signature

Date

Tim Barnett, FCAS, MAAA

01/13/2021